



SBA Procedural Notice

TO: All SBA Employees and SBA Microloan Program Intermediary Lenders

CONTROL NO.: 5000-820756

SUBJECT: Extension of Temporary Procedures for Closing SBA Loans to Microloan Intermediaries

EFFECTIVE: September 29, 2021

The purpose of this Notice is to further extend the guidance to SBA employees and Microloan Program Intermediary Lenders (Intermediaries) set forth in SBA Procedural Notice 5000-809222, "Extension of Temporary Procedures for Closing SBA Loans to Microloan Intermediaries," effective April 30, 2021. The guidance in SBA Procedural Notice 5000-809222 is being extended retroactive to August 1, 2021, and through February 1, 2022, due to the continued uncertainty of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic.

Effective August 1, 2021, and until February 1, 2022, SBA is allowing Microloan Program Intermediaries to submit scanned copies of signed closing documents to District Counsels in order to close SBA loans. Intermediaries must also submit a copy of the driver's license (front and back), or other valid form of identification, of the person(s) executing the Loan Authorization and Agreement, Note, and Security Agreement. District Counsels will email the closing package, including all scanned closing documents required in Paragraph 3.C.6. of SOP 52 00 B, to the assigned SBA analyst. All other closing requirements remain unchanged.

Intermediaries must submit the following closing documents, with original signatures, to SBA by March 31, 2022:

- Loan Authorization and Agreement
- Note
- Security Agreement
- Deposit Account Control Agreement
- Resolution of the Intermediary's Board of Directors

Where necessary, documents may be executed in counterparts. All documents should bear the date of original execution and must match the scanned documents submitted to close the loan. Original signed closing documents must be sent via overnight courier to:

U.S. Small Business Administration
Daniel Upham, Chief Microenterprise Development
Division 409 3rd Street, S.W. 8th Floor
Washington, DC 20416

Questions

Questions on this Notice may be directed to Daniel Upham, Chief, Microenterprise Development Division, Office of Financial Assistance via email at Daniel.Upham@sba.gov.

Dianna L. Seaborn
Director
Office of Financial Assistance