Overview

This document lists all the in-line validation messages and explains how to resolve them. The validations are defined as either "Errors" or "Warnings." "Errors" on a loan entry must be resolved before the system will allow you to report on that loan. "Warnings" flag anomalies that you might want to doublecheck, but they do not stop you from reporting.

Most of the validations are carried over from the previous system, "1502 Gateway." The underlying logic or rules for these are unchanged, but we have re-worded the messages to improve clarity. We also introduced some new validations, since the app is now automating things that used to be manual.

How to Use This Document

The quickest way to find a specific validation will be to search by a key word or phrase (**Ctrl+F** for Windows, **Command-F** for Mac). This looks for an *exact* match, though, so be careful to exclude any of the message's dynamic parts (like specific dates and values) from your search terms.

The validations are organized by field, in the order the fields appear on the "Edit Loan" page in the app. Under each field, "Errors" are grouped before "Warnings."

Contents

Top-level Messages

"Top-level messages" refer to the messages that float at the top of the form instead of attaching directly to one of the form fields. Top-level messages might be related to the SBA Loan Number or to other fields that are not included in the "Report Fields" section.

ERRORS:

Error: According to ETRAN data, this loan is no longer active and does not require additional reporting. If you believe this is a mistake, contact your SBA Servicing Center.

SBA CODE: 1011

Conditions:

ETRAN shows the loan is no longer active (i.e., status of either "Cancelled," "Paid in Full," "Charged Off," or "Sold in Asset Sale"). Note that cancelled loans may be due to the expiration of SBA's guaranty.

Notes:

You can return to the queue to delete this entry. Or, you can leave it in the queue where it will be cleared automatically at the end of the month. However, if you believe the loan should still be active, then contact your regional SBA Servicing Center.

Error: This loan is missing a Date of First Disbursement. Please update in ETRAN. Note that it will take a day for any changes in ETRAN to sync here.

SBA CODE: 4011

Conditions:

You are reporting an amount disbursed and an interest amount, but the loan is missing a Date of First Disbursement in ETRAN. Without this, the system can't determine the accrual period for the initial loan disbursement.

Notes:

To resolve, go to ETRAN to record the Date of First Disbursement. Note that it will take a day for updates in ETRAN to sync in the MySBA app.

Error: Please provide a valid 10-digit SBA Loan Number.

SBA CODE: 4012

Conditions:

You will encounter this error if you are using the "Upload Loan File" option and one of the entries in your spreadsheet has a value for SBA Loan Number that is not exactly 10 digits.

Notes:

In this situation, the SBA Loan Number field is not editable, so you will need to delete this entry and try again. It is not possible to delete an entry directly from the "Edit Loan" page. To delete, you must first return to the 1502 Queue table where you can search for this entry, click the checkbox beside it to select it, and then click the **DELETE** button.

Error: Duplicate payment line found.

SBA CODE: 4013

Conditions:

You have two or more entries in your queue for this loan number that have the exact same values in all fields. Multi-line reporting for a single loan number is allowable in some situations, but in those cases the specific values would have some differences. Here, the fact that *all* values are the same suggests that this is a case of accidental duplicates, probably from uploading the same file twice or multiple files with overlapping data.

Notes:

To resolve, delete the duplicate entries from your 1502 Queue. It is not possible to delete an entry directly from the "Edit Loan" page. To delete, you must first return to the 1502 Queue table where you can search for this entry, click the checkbox beside it to select it, and then click the **DELETE** button.

Error: The most recent payment on this loan has not been processed. Please wait until the status for the last payment updates to "Paid" to make any further payments on this loan.

SBA CODE: 4014

Conditions:

You have an entry for this loan number in an existing batch that is either in the "Pending Payment" or "Payment Processing" status (but not yet "Paid"), and both have the Reporting Type "Regular Reporting."

Notes:

For ACH payments, once you initiate payment, it usually takes 4 business days for the banks to process the payment and for the status in the app to update to "Paid." Once the batch has the status "Paid," this Error will clear.

Error: This loan is missing a value for Maturity Date in ETRAN. Please update in ETRAN.

SBA CODE: 4015

Conditions:

In ETRAN, the loan is missing a Maturity Date.

Notes:

Maturity Date is not a field that you can edit or update directly in the MySBA app. Please access ETRAN to record the Maturity Date there. Note that it will take a day for any updates in ETRAN to sync in the MySBA app.

Error: In your previous reporting, your Interest Period To date was invalid. (For a loan with Calendar Basis "30/360," the Interest Period To date cannot be the 31st of the month.) Please correct in ETRAN. Note that it will take a day for any changes in ETRAN to sync here.

SBA CODE: 4016

Conditions:

You previously reported an invalid Interest Period To date using the Gateway, and it is now affecting calculations for your active reporting in the MySBA app. You might have reported the 31st of the month. Calendar basis "30/360" treats all months as having 30 days, so the 31st is not valid.

Notes:

This error is related to your *previous* reporting. For this reason, you must correct in ETRAN.

Error: This loan's approval date falls after the current reporting cycle. Please delete and report next month.

SBA CODE: 4017

Conditions:

Your loan was approved after the month that you are meant to be reporting on now.

Notes:

You can delete the entry by returning to the 1502 queue table, searching for the entry, and then selecting the checkbox and clicking the DELETE button. Or, you can leave the entry and the system will automatically clear it at the end of the month. Report on this loan starting next month.

Error: This SBA Loan Number did not return any active matches for your Location ID. Please check that your entry was keyed correctly.

SBA CODE: 4018 (FTA EXCEPTION CODE #12)

Conditions:

The SBA Loan Number is not identified on SBA's System for your Location ID.

Notes:

First, check for a typo. Next, if your institution uses multiple Location IDs, doublecheck that the Location ID you are actively using is the right one for this loan number.

WARNINGS:

Warning: ETRAN shows this loan as inactive and fully forgiven, meaning you can stop reporting on this loan. If you believe this is an error, contact your SBA Servicing Center.

SBA CODE: 131

Conditions:

This only applies to PPP loans. It triggers when two conditions are met: (1) the loan's status in ETRAN shows that the loan is inactive; and (2) the loan is fully forgiven (i.e., the Forgiveness Principal Amount is equal to the Loan Approval Amount).

Notes:

If it is correct that the loan is no longer active, then discontinue reporting on the loan. You can return to the queue to delete this entry. Or, you can leave it in the queue where it will be cleared automatically at the end of the month. However, if you believe the loan should still be active, then contact your regional SBA Servicing Center. In the meantime, the Warning message will not prevent you from reporting.

Next Installment Due Date

ERRORS:

Error: Please provide a valid Next Installment Due Date.

SBA CODE: 1005

Conditions:

A Next Installment Due Date is required for all Active-Disbursed loans with an outstanding balance. Either you left the field blank, or your value was not in the proper format, or the value was in the proper format but was not a real date. (However, February 29 and 30 are allowed to accommodate different calendar basis methods.) Also, remember that for loans using "30/360" Calendar Basis, every month is treated as having 30 days and so the 31st is not a valid entry.

Notes:

If using the date picker in the app, be sure to click the green SELECT button (or use the "Enter" key) after selecting a date.

Error: Next Installment Due Date cannot be later than the Maturity Date of {date} reflected in ETRAN. If this Maturity Date is not correct, access ETRAN to update. Note that it will take a day for any changes in ETRAN to sync here.

SBA CODE: 2254

Conditions:

This triggers when you input a Next Installment Due Date that is later than the loan's Maturity Date (pulled from ETRAN).

Notes:

If the mistake is with your Next Installment Due Date, you can correct that directly on the page. However, if the Maturity Date is incorrect, then you will need to go to ETRAN to correct it. Note that it will take a day for any update in ETRAN to sync in the MySBA app.

Error: Please provide a valid Next Installment Due Date in MM/DD/YYYY format.

SBA CODE: 4019

Conditions:

It is possible that you left the field blank or that your value was not in the proper format.

Notes:

If using the date picker popup in the app, be sure to click the green SELECT button (or use the "Enter" key) after selecting a date.

Error: For a "Deferred" loan, report the date the borrower will resume making payments. If "Deferred" is the appropriate Status, then, by definition, this date must be beyond the reporting month-end date of {date}.

SBA CODE: 4020

Conditions:

This triggers when you have selected "Deferred" Loan Status and the Next Installment Due Date is not after the 1502 reporting month-end date. For "Deferred" loans, the Next Installment Due Date field gets repurposed, and you are supposed to use it to provide the date the borrower is to *resume making payments*.

Notes:

For "Deferred" loans, the Next Installment Due Date field gets repurposed, and you are supposed to use it to provide the date the borrower is to resume making payments.

Loan Status

ERRORS:

Error: This loan cannot be reported as "Purchased" because ETRAN shows the loan as fully undisbursed with no outstanding balance eligible for purchase. If you believe this is a mistake, contact your SBA Servicing Center.

SBA CODE: 1031

Conditions:

You entered the Loan Status "Purchased by SBA," however ETRAN still shows the loan as "Approval Fully Undisbursed" with no outstanding balance eligible for purchase.

Notes:

If it is correct that the loan has or will be purchased, contact your SBA Servicing Center.

Error: This loan cannot be reported as "Paid-In-Full" because ETRAN still shows the loan as fully undisbursed. You must report all loan activity (e.g., disbursements, borrower payments) before reporting the loan as "Paid-In-Full."

SBA CODE: 1038 (FTA EXCEPTION CODE #19)

Conditions:

You entered the Loan Status "Paid-In-Full," but ETRAN still shows the loans as "Approval Fully Undisbursed."

Notes:

You must report all loan activity and pay all associated SBA guaranty fees before marking a loan as "Paid-In-Full."

Error: You are indicating a change from "Fully Undisbursed" to disbursed, but you are not providing a value for the Amount Disbursed This Period.

SBA CODE: 1048

Conditions:

ETRAN shows the loan as "Approval Fully Undisbursed." You are indicating a change by entering a Loan Status that suggests a disbursement, but you are not providing a value for Amount Disbursed This Period.

Notes:

If the loan is fully undisbursed, select the Loan Status "Fully Undisbursed." However, if there was a disbursement, keep the Loan Status blank but provide the missing value for Amount Disbursed This Period.

Error: Revolver loan cannot be reported as "Undisbursed" since ETRAN shows the loan as disbursed. Please select an appropriate Loan Status.

SBA CODE: 1065

Conditions:

This is only relevant to revolver loans. It triggers when you enter the Loan Status "Fully Undisbursed" and ETRAN has loan status "Active Disbursed for Revolver (LOC)."

Notes:

Select a different Loan Status.

Error: Closing Balance must be "0.00" if the loan is "Paid-In-Full."

SBA CODE: 4021

Conditions:

You entered the Loan Status "Paid-in-Full" and a Closing Balance greater than zero.

Notes:

Correct either the Loan Status field or the Closing Balance field.

Error: There is no active prepayment notification on file for this loan. Please submit a 10-day notice to proceed.

SBA CODE: 4022

Conditions:

You are using the Reporting Type "Secondary Market Full Prepayment" and Loan Status "Paid-In-Full," but you do not have a 10-day notice on file. Lenders must give FTA 10 business days' notice of intent to fully prepay a loan.

Notes:

Submit a 10-day notice through the 10-Day Notice Application in CAFS. (Do not email submissions.) Note that it will take a day for any updates in ETRAN to sync in the MySBA app. A notice remains active for 30 calendar days after the lender-provided prepayment date.

WARNINGS:

Warning: Reporting this revolver loan as "Paid-In-Full" will close-out the SBA guaranty. If this is a temporary zero balance, please remove the "Paid-In-Full" status.

SBA CODE: 4023

Conditions:

This is relevant to revolver loans. FTA has seen lenders make the mistake of reporting Loan Status "Paid-In-Full" when a revolver loan is *temporarily* paid down to zero, which inadvertently closes out the guaranty.

Notes:

If this is a revolver loan temporarily paid down to zero, do not use the Loan Status "Paid-In-Full." Select a different Loan Status. However, if you intend to close-out the SBA guaranty, you can move forward with your current entry.

Amount Disbursed This Period

ERRORS:

Error: Amount Disbursed This Period results in total disbursements of {amount}, which exceed the total approval amount of {amount} that is reflected in ETRAN. Please revise Amount Disbursed This Period.

SBA CODE: 4009

Conditions:

You input a value for Amount Disbursed This Period such that the cumulative total for Amount Disbursed on this loan would exceed the total approval amount for the loan.

Notes:

Revise your input for Amount Disbursed This Period.

Error: Please provide a numeric value.

SBA CODE: 4024

Conditions:

You have a blank value or the value is not a numeric value or is formatted improperly.

Notes:

If there is no Amount Disbursed This Period, enter "0.00" instead of leaving the field blank.

Error: Amount Disbursed This Period cannot be negative.

SBA CODE: 4025

Conditions:

You have entered a negative value for Amount Disbursed This Period.

Notes:

Enter a positive value or "0.00" if there is no Amount Disbursed This Period.

WARNINGS:

Warning: For "Full Prepayment" Reporting Type, Amount Disbursed This Period should be "0.00."

SBA CODE: 4000

Conditions:

You are using the "Full Prepayment" Reporting Type, and you have input a value for Amount Disbursed This Period that is not zero. It is rare for a disbursement and full prepayment to occur in the same month.

Notes:

Doublecheck that this is intentional and that both a disbursement and full prepayment occurred in the reporting month. However, since this is a Warning and not an Error, you can move forward with your original entry if you are confident in your reporting.

Amount Undisbursed

ERRORS:

Error: For a "Fully Undisbursed" loan, Amount Undisbursed must equal the loan's net approval amount of {amount}.

SBA CODE: 1033

Conditions:

You entered the Loan Status "Fully Undisbursed" and a Closing Balance of zero. At the same time, your calculated Amount Undisbursed on the total loan is not equal to the gross loan approval amount (net any gross canceled amount), suggesting a disbursement.

Notes:

First, check that you have not inadvertently entered a value for Amount Disbursed This Period (which affects the calculation for Amount Undisbursed). If necessary, you can access ETRAN to edit the Amount Undisbursed. Note that it takes a day for any changes in ETRAN to sync in the 1502 app.

Interest Rate

ERRORS:

Error: Your Interest Rate differs from FTA's value (based on FTA's calculated interest period and gross rate). Please doublecheck your value. If you believe your value is accurate, contact FTA@sba.gov to initiate a recon.

SBA CODE: 4026

Conditions:

This validation triggers for a sold loan when your interest rate does not equal FTA's calculated interest rate AND you do not have an open reconciliation or existing discrepancy.

Notes:

- First, check that you are using the correct units. Even if the "%" symbol does not show in the field, the units are percentage points. For example, 11% should be keyed as "11.00000," not as "0.11000" (decimal format). This applies to both the Excel template and the forms in the app.

- Next, confirm that you are entering the Gross Rate. For example, if Prime equals 3.25%, for a Prime + 2.00% loan, you should enter an Interest Rate of 5.25% (keyed as "5.25000").

- Next, check that you are expressing the interest rate rounded to exactly five decimal places. The validation requires an exact match to five decimal places.

- Next, make sure you are entering the applicable rate that corresponds to the defined Interest Period.

Error: Please provide a valid Interest Rate. For unsold loans and sold loans, enter the Gross Rate.

SBA CODE: 4027

Conditions:

You input an invalid Interest Rate.

Notes:

Check that you are using the correct units. Even though the "%" symbol does not show in the field, the units are percentage points. This applies to both the Excel template and the forms in the app. For example, 11% should be keyed as "11.00000," not as "0.11000" (decimal format).

Error: There are multiple lines in your queue associated with this loan number, and those other instances have one or more errors. Those errors must be resolved (or the other line must be deleted from the queue) before this line can be submitted.

SBA CODE: 4028

Conditions:

You have multiple lines in your queue for this same loan number, and errors on those entries are blocking this one.

Notes:

You will need to either resolve the errors on the other entries or delete those other entries. To quickly find all the entries in your queue associated with this loan number, copy the loan number, then return to the queue and paste the loan number into the search bar and then hit the ENTER key. The search results will show in the table. You can then use the checkboxes to select one or more results to either edit or delete.

Error: FTA calculations indicate multiple interest periods due to the rate change while the reported data is showing a single interest period. Please split the interest rates to remove the error.

Conditions:

You entered one line of reporting. The system detects a rate change during the interest accrual period.

Notes:

You will need to split reporting for this loan into two entries—one for each interest rate.

WARNINGS:

Warning: Your Interest Rate differs from FTA's value (based on FTA's calculated interest period and gross rate). Please doublecheck your value. If the difference is due to an existing interest period discrepancy/recon, you can continue. The payment will be applied based on FTA's calculated values, but your reported rate, interest period, and balance will be sent to ETRAN.

SBA CODE: 4030

Conditions:

This validation triggers for a sold loan when your interest rate does not equal FTA's determined interest rate AND you have an open reconciliation or existing discrepancy.

Notes:

As stated in the message, the validation might be triggering because of the active reconciliation. Since this is a Warning and not an Error, you can move forward with your original entry if you are confident in your reporting. However, you might wish to check for other possible causes for the discrepancy:

- First, check that you are using the correct units. Even though the "%" symbol does not show in the field, the units are percentage points. For example, 11% should be keyed as "11.00000," not as "0.11000" (decimal format). This applies to both the Excel template and the forms in the app.

- Next, confirm that you are entering the Gross Rate. For example, if Prime equals 3.25%, for a Prime + 2.00% loan, you should enter an Interest Rate of 5.25% (keyed as "5.25000").

- Next, check that you are expressing the interest rate rounded to exactly five decimal places. The validation requires an exact match to five decimal places.

- Next, make sure you are entering the applicable rate that corresponds to the defined Interest Period.

Warning: FTA calculations indicate multiple interest periods due to the rate change while the reported data is showing a single interest period.

SBA CODE: 4031

Conditions:

You entered one line of reporting, but the system detects a rate change during the interest accrual period. Also, you have an open reconciliation or existing discrepancy for this loan.

Notes:

The validation might be triggering because of an active reconciliation. You might need to split reporting for this loan into two entries—one for each interest rate. However, since this is a Warning and not an Error, you can move forward with your original entry if you are confident in your reporting.

Interest Period To

ERRORS:

Error: Please provide a valid Interest Period To date.

SBA CODE: 1004

Conditions:

You left Interest Period To blank or input an invalid date; AND you are using the blank Loan Status; AND there is an outstanding balance. The date must be a real date. However, February 29 and 30 are allowed to accommodate different calendar basis methods. Also, remember that for loans using "30/360" Calendar Basis, every month is treated as having 30 days and so the 31st is not a valid entry.

Exclusion: This validation should be excluding revolving loans temporarily paid down to zero when Interest Payment and Principal Payment are also zero. However, if the loan is not correctly classified as a revolver in ETRAN, then the validation might still trigger.

Notes:

This validation might still trigger for revolver loans that are not classified correctly in ETRAN. If this happens, look up the loan in ETRAN's E-Lend Servicing and check the box for "Is this a Revolving Line of Credit?" to classify it as a revolver. That should clear the error message. Note that it will take a day for any changes in ETRAN to sync in the 1502 app.

Error: Interest Period To date cannot be earlier than the approval date in ETRAN of {date}.

SBA CODE: 1016

Conditions:

You entered an Interest Period To date that is earlier than the loan's approval date.

Notes:

Doublecheck your Interest Period To date. If the problem is with the approval date, you should contact your SBA Servicing Center.

Error: Interest Period To date cannot be earlier than the date of first disbursement reflected in ETRAN or later than today's date.

SBA CODE: 2256

Conditions:

(Full prepayment reporting is excluded from this validation.) You are inputting an Interest Period To date that is earlier than the Date of First Disbursement listed on ETRAN. OR, this validation will also trigger if no Date of First Disbursement exists in ETRAN and your Interest Period To date is after today's date.

Notes:

Doublecheck that you are inputting the correct Interest Period To date.

Error: The Interest Period To date must be greater than or equal to the minimum obligation date (10 business days from prepayment notification). If the minimum obligation date has passed, Interest Period To should be the date you send payment.

SBA CODE: 4002

Conditions:

This applies to the "Secondary Market Full Prepayment" Reporting Type. You input an Interest Period To date that is earlier than the minimum obligation date. OR, the minimum obligation date has passed, and you input an Interest Period To date that is not the same as the date you will send the wire transfer.

Notes:

Doublecheck your value for Interest Period To. If the minimum obligation date has passed, enter the date you are sending the wire transfer.

Error: Interest Period To date should not be earlier than what you previously reported, {date}.

SBA CODE: 4007

Conditions:

Your input for Interest Period To date is earlier than what you previously reported. It is not possible for this date to move backward.

Notes:

Doublecheck that your Interest Period To date is correct.

Error: Based on the value you entered for Interest Payment, the FTA calculates Interest Period To as {date}. Please doublecheck your values for these two fields.

SBA CODE: 4032

Conditions:

You input an Interest Period To date that is different from FTA's calculated value by more than two days; AND there is no open reconciliation or existing discrepancy.

Notes:

Doublecheck your values for Interest Period To and Interest Payment.

Error: Interest Period To cannot be the 31st for a "30/360" calendar basis loan.

SBA CODE: 4033

Conditions:

You are inputting the 31st of the month for a "30/360" calendar basis loan. Calendar basis "30/360" treats all months as having 30 days, so the 31st is not valid.

Notes:

You will need to adjust the Interest Period To date. For February, note that February 29 and 30 are allowable for accounting purposes, even if these are not real dates.

WARNINGS:

Warning: Interest Period To date should advance from what you last reported if you are reporting a positive Interest Payment.

SBA CODE: 4008

Conditions:

You input an Interest Period To date that is the same as what you previously reported; AND you input a positive Interest Payment.

Notes:

Generally, an interest payment should advance the Interest Period To date. Check your Interest Period To date. However, since this is a Warning and not an Error, you can move forward with your original entry if you are confident in your reporting.

Warning: You should not advance Interest Period To date from what you last reported if Interest Payment, Principal Payment, and Closing Balance are zero.

SBA CODE: 4034

Conditions:

This validation applies to revolver loans. You are advancing the Interest Period To date from what you last reported; AND Interest Payment, Principal Payment, and Closing Balance are all zero.

Notes:

Doublecheck your values. It is unusual for the Interest Period To date to advance without a corresponding Interest Payment. However, since this is a Warning and not an Error, you can move forward with your original entry if you are confident in your reporting.

Warning: Based on the value you entered for Interest Payment, the FTA calculates Interest Period To as {date}. Please doublecheck your values for these two fields.

SBA CODE: 4035

Conditions:

You input an Interest Period To date that is different from FTA's calculated value by more than two days; AND there is an open reconciliation or existing discrepancy.

Notes:

Doublecheck your values for Interest Period To and Interest Payment. If the discrepancy is due to the open reconciliation or existing discrepancy, you can continue reporting.

Calendar Basis

ERRORS:

Error: This loan is missing a value for Calendar Basis in ETRAN. Please update in ETRAN.

SBA CODE: 4036

Conditions:

Your loan record in ETRAN is missing a value for Calendar Basis.

Notes:

You cannot edit Calendar Basis directly in the 1502 app. Access ETRAN and provide the Calendar Basis there. Note that it will take a day for any changes in ETRAN to sync in the MySBA app.

Interest Payment

ERRORS:

Error: Please provide a numeric value.

SBA CODE: 4037

Conditions:

You either left the field blank or provided a non-numeric value or a value in a format that isn't readable.

Notes:

If there was no Interest Payment, enter "0.00" instead of leaving the field blank.

WARNINGS:

Warning: When advancing the Interest Period To date from what was last reported, you should also report an Interest Payment.

SBA CODE: 4003

Conditions:

You input an Interest Period To date that is greater than what you last reported and yet you are inputting zero for Interest Payment. Generally, these things move together.

Notes:

Check that you are not forgetting to enter an Interest Payment. However, since this is a Warning and not an Error, you can move forward with your original entry if you are confident in your reporting.

Principal Payment

ERRORS:

Error: Please provide a numeric value.

SBA CODE: 4038

Conditions:

You either left the field blank or provided a non-numeric value or a value in a format that isn't readable.

Notes:

If there was no Principal Payment, enter "0.00" instead of leaving the field blank.

WARNINGS:

Warning: You are reporting a lower Closing Balance from what was last accepted by SBA—but without reporting a corresponding Principal Payment. First, check that you are not missing a Principal Payment. Next, access ETRAN to review any errors from prior reporting that might have prevented an update to Closing Balance.

SBA CODE: 1030

Conditions:

You are reporting a lower Closing Balance from what was last accepted by SBA.

Notes:

First, check that you are not forgetting to input a Principal Payment that explains a decrease to Closing Balance. Next, check that you do not have any outstanding errors in ETRAN on your previous reporting for this loan.

On the other hand, since this is a Warning and not an Error, you can move forward with your original entry if you are confident in your reporting.

Warning: For "Full Prepayment" reporting, Principal Payment must equal the last reported Closing Balance.

SBA CODE: 4004

Conditions:

You are using the "Secondary Market Full Prepayment" Reporting Type, and your Principal Payment does not equal the last reported Closing Balance.

Notes:

Doublecheck your value for Principal Payment. Next, search your 1502 queue with this loan number to look for any other lines that you might need to edit or delete.

Warning: This Principal Payment takes the Closing Balance below zero. Please doublecheck your entry.

SBA CODE: 4010

Conditions:

You are inputting a Principal Payment amount that takes the Closing Balance below zero.

Notes:

Doublecheck your value for Principal Payment. Since this is a Warning and not an Error, you can move forward with your original entry if you are confident in your reporting.

Closing Balance

ERRORS:

Error: Closing Balance must be greater than zero for a loan that has been disbursed. Please provide the Closing Balance. Or, if the loan is paid-in-full, report the Loan Status "Paid-In-Full." Or, if the loan is a revolver temporarily paid down to zero, access ETRAN and check the "Is this a Revolving Line of Credit?" checkbox.

SBA CODE: 1035

Conditions:

Your inputs result in a Closing Balance of zero, but you are not using the Status "Paid-In-Full."

OR, your loan is a revolver temporarily paid down to zero, but it is not correctly classified as a revolver in ETRAN, so the error is triggering even though it should not apply to revolvers.

Notes:

If the loan is fully paid off, use the Loan Status "Paid-In-Full."

Revolvers should be excluded, but this validation might still trigger for revolver loans that are not classified correctly in ETRAN. If this happens, look up the loan in ETRAN's E-Lend Servicing and check the box for "Is this a Revolving Line of Credit?" to classify it as a revolver. That should clear the error message. Note that it will take a day for any changes in ETRAN to sync in the 1502 app.

Error: The sum of Closing Balance and Amount Undisbursed is {$sum amount}, which exceeds the loan's net approval amount of {$dollar amount}. Check ETRAN to be sure you do not have either a disbursement that you still need to report or a remaining undisbursed amount that you need to cancel. Note that it will take a day for any changes in ETRAN to sync here.

SBA CODE: 1042

Conditions:

The sum of your Closing Balance and Amount Undisbursed exceed the loan's net approval amount.

Notes:

Doublecheck your values for Closing Balance and Amount Disbursed This Period (which directly affects Amount Undisbursed).

Error: Closing Balance cannot exceed the unforgiven amount of {amount}.

SBA CODE: 3193

Conditions:

This validation applies only to PPP loans. Your loan is in an active status, and the guaranteed portion Closing Balance is greater than the unforgiven loan amount (net any forgiveness principal payment issued by SBA).

Notes:

To resolve, update Closing Balance.

Error: For "Full Prepayment" Reporting Type, Closing Balance must be "0.00." Enter the values for Principal Payment and Interest Payment that zero-out Closing Balance.

SBA CODE: 4001

Conditions:

You are using "Secondary Market Full Prepayment" Reporting Type, but your Closing Balance is not zero. For full prepayment, the Principal Payment and Interest Payment values should zero-out Closing Balance.

Notes:

Doublecheck your values for Principal Payment, Interest Payment, and Closing Balance.

Error: Please provide a numeric value.

SBA CODE: 4039

Conditions:

You left the field blank or provided a non-numeric value or a value in a format that could not be read.

Notes:

Please enter a valid Closing Balance. If zero, enter "0.00" instead of leaving blank.

Error: Closing Balance should be "0.00" if the loan is "Fully Undisbursed."

SBA CODE: 4040

Conditions:

You input Loan Status "Fully Undisbursed" but entered an amount greater than zero for Closing Balance. (A positive Closing Balance implies a disbursement).

Notes:

If the loan is fully undisbursed, the Closing Balance will be zero.

Error: Based on the value you entered for Principal Payment, the FTA calculates Closing Balance as {$ amount}. Please doublecheck your values for these two fields.

SBA CODE: 4041

Conditions:

Your Closing Balance differs from FTA's calculated value (by more than $10), AND there is no open reconciliation or existing discrepancy.

Notes:

Doublecheck your values for Principal Payment and Closing Balance.

WARNINGS:

Warning: Based on the value you entered for Principal Payment, the FTA calculates Closing Balance as {amount}. Please doublecheck your values for these two fields.

SBA CODE: 4042

Conditions:

Your Closing Balance differs from FTA's calculated value (by more than $10), AND there is an open reconciliation or existing discrepancy.

Notes:

Doublecheck your values for Principal Payment and Closing Balance. The validation might be triggering because of the active reconciliation. Since this is a Warning and not an Error, you can move forward with your original entry if you are confident in your reporting.