

Coming Soon: SBA’s Modernized 1502 Reporting Module

Starting November 18, 2024, lenders can access the new 1502 Reporting module within the MySBA Loan Portal! The new module has been piloted with a small group of lenders over the past several months, and we are preparing for it to become **the required form of reporting by Summer 2025**.

What is the new 1502 Reporting module?

The new 1502 Reporting module makes 7(a) monthly lender reporting easier and more efficient.

Here’s what we’ve improved:

- **Fewer Fields:** Less data for you to enter with only 9 fields per loan instead of 16
- **Less Math:** You enter the 100% portion, and the application calculates the guaranty
- **Error Checking:** The application flags errors upfront, improving accuracy
- **New ACH Payment Option:** Enter your banking information once and avoid wire transfer fees

When can we use the new application?

Although you can access the application **starting November 18**, we recommend following the training schedule below. Training will occur regionally each month in advance of the next reporting month.

State	Training Month	1 st Reporting Month
DE, MD, PA, VA, WV, DC AZ, CA, HI, NV, GU	November – December 2024	December 2024
CT, MA, ME, NH, RI, VT CO, MT, ND, SD, UT, WY	January 2025	February 2025
NJ, NY, PR, VI AR, LA, NM, OK, TX AK, ID, OR, WA	February 2025	March 2025
AL, FL, GA, KY, MS, NC, SC, TN IA, KS, MO, NE	March 2025	April 2025
IL, IN, MI, MN, OH, WI	April 2025	May 2025

How can we learn more?

Live Trainings: During your training month, you will receive emails with details to attend live training sessions to learn more about the module.

- **Join Training Webinars** for detailed steps on how to use the new module.
- **Visit optional Office Hours** to ask your follow-up questions and address concerns.

Self-Service Resources: Starting 11/18, you can find self-service resources on the [FTA Wiki](#), including a detailed User Guide, Error Message Guide, and Training Deck to support you through the new process.

Questions

If you have questions regarding the new 1502 module, please email 1502@sba.gov. For general questions, please contact the FTA Customer Service Team at FTA@sba.gov or via the toll-free hotline at (877) 470-0722.

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