




# New Purchaser/Registered Holder Guidelines for Settlement

1. New Purchasers/Register Holders, or henceforth “Brokers,” are required to submit a completed W9 form and wire instructions to the FTA Settlement team [SettlementExpress@sba.gov](mailto:SettlementExpress@sba.gov).
  - i. No electronic signatures are permitted and W9 form must be the most current IRS version.
2. Once the W9 form is approved and an SBA location ID (unique identifier) is provided by the Settlement team; the Broker will be able to set up, authenticate, and request Broker account access on SBA Capital Access Financial System (CAFS) by following the instructions [here](#). All distributed applications used by the Broker to settle and view loan data are found within CAFS.
3. The Broker will provide the Settlement team ([SettlementExpress@sba.gov](mailto:SettlementExpress@sba.gov)) with a completed [Broker/Dealer fee account form](#) to set up a fee account for associated settlement fees of \$75 per loan settled.
4. Broker must provide an email address of all contact(s) to receive approval/exception emails. Broker can provide multiple emails, but one must be primary.
  - i. The domain of the email addresses must match both the name for the SBA location ID and the name that will be used in the [SBA Form 1086](#) (1086).
  - ii. The Settlement team will notify the Broker once their profile is set up.
5. Broker will need to notify the Settlement team via email [SettlementExpress@sba.gov](mailto:SettlementExpress@sba.gov) that they are ready to start the settlement process before submitting loan documents into Settlements Express. The Settlement team will provide a virtual walk-through of the Settlements Express application.

6. The Broker will then be able to input loan details into Settlements Express by logging into CAFS. In CAFS, the Broker will use the “Loans” tab and “FTA Portal” menu to get to the Settlements Express application under Settlements.
7. In Settlements Express, the Broker will log the loan(s) by clicking the “Log” tab. Once loan(s) are logged, the Broker will then go to “Portfolio” screen and input their 1086 and SBA Form 147 Note information for each loan and submit to the Settlement team for review.
8. When loans are submitted into Settlements Express, the Broker will provide the following completed forms via email to [SettlementExpress@sba.gov](mailto:SettlementExpress@sba.gov):
  - ✓ Completed [1086](#) for each loan.
  - ✓ Completed photocopy of the [147 Note](#) for each loan, including any modifications with the legend as stated in section 1.3 of the 1086.
  - ✓ Digital audit trail (1086 and 147 Note) - execution signatures must be electronic with accompanying records.

*\* Loan package must be received by 2pm ET to be considered for review the next business day. Anything received after 2pm ET will be in the queue for the following business day.*
9. The Settlement team will review each loan data entry in Settlements Express and loan document(s) received. They will provide a loan approval or correction email to the Broker. (Settlement will not review any loan documents until all loan information on each form is entered into Settlements Express.)
  - a) If a loan approval email is received, the Broker will:
    - i. Work with the Settlement team to provide confirmation via email to deduct the Settlement fees = \$75.00 per loan.
    - ii. Provide a completed [Purchaser Confirmation of Sale \(PCOS\)](#). The PCOS must be received and entered in Settlements Express by 2pm ET to be scheduled for the next business day. Wired funds are required by 1pm ET on Settlement Day.
    - iii. An Excel [Summary Spreadsheet](#) of the loans and dollar amounts to be settled.
    - iv. Certificate mailing label (FedEx/UPS) or messenger window instructions.

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- b) If a correction email is received, the Broker will need to make corrections on the necessary forms and resubmit to the Settlement team. A loan cannot be scheduled for settlement until all exceptions are cleared. Broker will be assigned a Settlement team representative to assist with clearing their exceptions.
10. On Settlement Day, the Broker will confirm funds to be wired and the number of loans via email with assigned settlement representative.
11. The Broker will send incoming funds to the FTA, and the FTA will wire out funds as directed on the PCOS. All funds must be received by 1pm ET on Settlement Day.
12. Once all funds are received and settlements wires are executed, the Settlement team has two (2) business days to deliver the certificate via mailing label or messenger window instructions provided.
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