



What is Form 1502?

Form 1502 is the standard remittance form used to report information on the 7(a) loans in a lender's portfolio, such as secondary market payments, guaranty balance and loan status information, and SBA's annual servicing fee.

Who is affected by the changes?

Form 1502 is required for all lenders & LSPs who participate in the SBA's 7(a) loan program in order to collect payments and loan information. These changes apply to all such lenders and LSPs.



NEED HELP?

FTA@sba.gov

Why has the submission of Form 1502 changed?

Direct Access and submission of Form 1502 via SBA's Capital Access Financial System (CAFS) will **improve the security and integration** of loan program information. Additionally, it will promote **greater standardization, data integrity and efficiency.**

When did the changes take effect?

The new Fiscal Transfer Agent (FTA) began accepting month-end 1502 reports on Thursday, **September 2nd, 2021**. Reports are due by Wednesday, September 8th. For more details about the timeline, please go to [FTA "Wiki" Download and Resources](#).

What is different?

Changes	Description of Changes									
1. Access	All Lenders / LSPs should login into CAFS (https://caweb.sba.gov/) to update and submit their loan information.									
2. Reporting / Editing	<ul style="list-style-type: none"> • Upload and edit online 1502 report(s) via the new integrated 1502 Gateway within CAFS. The standard Excel format for upload can be found here. • Physical and secured file transfer portal (SFTP) submission has been replaced by API • Email, fax and physical / mail submission is no longer available. 									
3. Payment Submission	<p>1502 Payments will be sent to the incoming FTA's Financial Agent, Wells Fargo, NOT Colson, starting on Monday, August 30th.</p> <table border="1"> <thead> <tr> <th>Payment Type</th> <th>Account Number</th> <th>Routing Number</th> </tr> </thead> <tbody> <tr> <td>7a Collections</td> <td>7253190172</td> <td>121000248</td> </tr> <tr> <td>7a Payoffs</td> <td>7253190214</td> <td>121000248</td> </tr> </tbody> </table>	Payment Type	Account Number	Routing Number	7a Collections	7253190172	121000248	7a Payoffs	7253190214	121000248
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7a Collections	7253190172	121000248								
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Where can I find more information?



Web: The SBA [FTA "Wiki"](#) Website



FTACustomer Service: Representatives can provide answers to 1502 Reporting related questions at 1502@sba.gov