



U.S. Small Business
Administration

Release Notes

1502 Reporting in the MySBA Lender Portal

Version #1.5

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Enhancements

Disabling payment functionality for LSP users

USERS ENTERING THE REPORTING MODULE WITH THE PARTNER TYPE LENDER SERVICE PROVIDER (LSP) SHOULD NOT BE ABLE TO SUBMIT PAYMENT BY ACH OR WIRE WITHIN THE 1502 PORTAL.

When a user with partner type LSP is on the Make a Payment to FTA page, there will be no payment button options available. Verbiage has also been added to the Make a Payment to FTA page to advise LSPs that they are not permitted to initiate payment on behalf of a lender. The lender must be contacted to initiate payment to FTA.

Batch payment-status updates based on proved status

To improve the ability of FTA agents to accurately track the payment status of ACH and wire payments, we will now update the status to “Paid” only after it is “proved.” This will prevent false records of “Paid” that could occur if there is no rejection for an ACH payment after 3 days.

Add starting ICF to current payment information

To better assist the user’s understanding of all components in the Number of Days accrued calculation, the “Prior Payment Excess Interest” or Interest Carried Forward (ICF) is now viewable in a dollar amount format for sold loans in the current payment information section of the individual loan screen.

Lender and internal user access to SBA annual servicing fee overpayment statements

USERS CAN DOWNLOAD SBA FEE OVERPAYMENT STATEMENTS.

All users can select a month and year to download SBA annual servicing fee overpayment statements for their loan portfolio. Lender users will only be able to download statements for their location ID, whereas internal users can download all location IDs.

File upload template improvements

THE FOLLOWING UPDATES HAVE BEEN MADE TO THE FILE UPLOAD



TEMPLATE:

1. Users are allowed to report a blank interest rate. This is congruent with the rest of the application which already accepts 0% interest rates.
2. The file will be rejected when users upload a template that includes a status cell that does not contain a valid status number. The rejection error messaging will provide the user 1) the number of invalid entries, 2) in which columns the errors occur, and 3) how to correct the error.
3. The instructions tab now reflects that interest rate is not a required field for 7a loans with zero dollar interest payments.
4. Version types have been added to the template.

Update verbiage on the sending wire pop-up modal

THE “SEND A WIRE” CONFIRMATION POP-UP MODAL CLARIFIES THE WIRE PAYMENT OPTION.

The pop-up reminds the user that further action must be taken for to initiate a wire transfer outside of the website. Further wire instructions are linked to the FTA wiki page.

Validation update to exclude interest rate errors if the interest payment is zero dollars

The user has the option to report a zero percent or blank interest rate for any 7a unsold or sold 7a loan if their interest payment is zero dollars.

1502 queue export for the total due to FTA breakdown

Users can view a detailed reporting and payment breakdown for selected 1502 records in an excel download (.xls) to understand the principal and interest breakdown and calculation inputs on an entry level, and reconcile any discrepancies with their accounting system. The worksheet formulas can be referenced to retrace FTA calculation steps when investigating discrepancies.

Known Issues

Please refer to our [User Guide](#) for current available workarounds.

We continue to make improvements to the 1502 reporting experience. The following updates are included with this release version.

- **NEGATIVE EXCESS INTEREST AMOUNT**
 - Due to system calculations rounding, it was a possible scenario that the interest payment was showing as a negative cent. In these cases, now the system will display zero dollars on the UI for excess interest.
 - **LOANS APPROVED IN THE LAST MONTH WERE NOT SHOWING IN THE QUEUE**
 - The system's caching process was updated so that approved loans will consistently show in the queue in the unreported count.
 - **THE TOTAL AMOUNT DUE TO FTA WAS NOT MATCHING WITH OTHER CALCULATED FIELDS**
 - The total amount due to FTA field needed updated mapping on the UI and is now matching.
 - **THE 1502 QUEUE EXPORT DETAIL TABS WERE SHOWING N/A FOR FIELDS**
 - The formula sheet had to be updated to the system and is now displaying properly.
 - **THE INTEREST RATE ERROR FOR SOLD LOANS WAS FLAGGING INCORRECTLY**
 - A post-calculation validation had to be remediated and the error is flagging correctly.
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