U.S. Small Business Administration

Release Notes

1502 Reporting

Version #3.1

Release Date: 6/29/2026

Table of Contents

Enhancements

[FN-4388] Users Must Batch All Related Transactions for a Loan Together

When multiple transactions for the same loan appear in the 1502 Queue, users must now batch all related transactions together rather than batching some while leaving others in the queue. If a user attempts to create a batch without selecting every transaction for an affected loan, the system will display a message identifying the loan and instructing the user to either batch all related transactions or delete the extra entries. This prevents gaps in the reporting period that could previously occur when only some transactions for a loan were submitted.

[FN-5011] Sold-Only Calculation Applies When Last Reported Interest Date Matches the Settlement Date

When a user's last reported Interest Period To date is equal to the loan's settlement date, the system now calculates the next payment using the sold interest calculator only. Previously, this scenario could trigger an error indicating insufficient interest for the unsold portion, even though no unsold portion was expected for that accrual period. Users reporting in this scenario, whether through file upload or individual loan entry, will no longer encounter this error.

Resolved Issues

We continue to make improvements to the 1502 reporting experience. The following updates are included with this release version. Some of these issues only affected specific users or specific loan numbers.

[FN-4943] UNDISBURSED AMOUNT RETAINED UNTIL DISBURSEMENT DEADLINE DATE

For partial disbursed term loans granted SBA approved disbursement period extensions beyond 48-months from loan approval date, the system now incorporates SBA's system of record Disbursement Deadline Date to ensure any undisbursed funds remain available for user disbursement reporting, as necessary, through the expiration of prior approved extension period.

[FN-5013] DATA FIELDS FOR LOANS CONVERTING FROM UNSOLD TO SOLD STATUS

Data file creation post user submission has been improved for multi-lines required for unsold to sold loan status reporting scenarios. Multi-line data processed downstream for payment allocation now aligns with both unsold and sold portion of reported payment activity and affected accrual period based on effective date of secondary settlement.

[FN-4611] 1502 QUEUE EXPORT VALUES FOR ERRORED RECORDS

1502 queue export feature has been improved to better populate all data values for records in an error queue status at time of export. Users should note subsequent data edits to resolve and clear errors which then update records to Ready/Warning status can result in changes to export data values previously generated when the record was in an error queue status.

[FN-4989] NEXT INSTALLMENT DUE DATE FIELD ENABLED ON THE EDIT LOAN PAGE

The Next Installment Due Date field was inadvertently disabled for data entry on the loan edit page for 1502 Queue data corrections. System has been corrected and Next Installment Due Date field restored for entry as required to resolve related error conditions.

[FN-4977] NEXT INSTALLMENT DUE DATE FIELD ENABLED FOR REVOLVING LOANS WITH A CLOSING BALANCE

For Revolver (LOC) loans, the Next Installment Due Date field was inadvertently disabled for data entry when reporting Closing Balances greater than 0. System has been corrected and Next Installment Due Date field restored for data entry as required for this reporting scenario.

[FN-5012] INTEREST RATE ERROR FOR LOANS WITH NO INTEREST REPORTED

System logic has been updated to not require an Interest Rate greater than 0 be provided when reported Interest Payment amount is equal to 0. In all non-repayment reporting scenarios, the system will now allow the user the option of providing the gross note rate or allow Interest Rate to report 0 without error.

[FN-4972] ACH ERROR CODE FIELD ADDED TO LOAN BATCH EXCEL EXPORT

The Excel export for loan batches was missing the ACH Error Code field. This field has been added to the export so that users now have full visibility into ACH-related errors directly within their exported reports.

[FN-4833] EXCEL EXPORT TIMESTAMPS AND FILE NAMES REFLECT THE USER'S LOCAL TIME ZONE

Excel export filenames and timestamps were not reflecting the user's local time zone and instead showed the database time zone. Exported files now include a time zone abbreviation in the filename, and all timestamps within the export reflect the user's local browser time zone for consistency and accuracy.

[FN-4936] PAYMENT STATUS DISPLAYS CORRECTLY ON THE POST-SUBMISSION LOANS TABLE

The Payment Status column on the post-submission loans table was not displaying any value, even though the correct status was being returned by the system. This issue has been resolved, and users will now see accurate payment status values (such as “Payment Sent”) in this table.