U.S. Small Business Administration

# Release Notes

## 1502 Reporting

Version #3.2

Release Date: 7/29/2026

# Table of Contents

# Enhancements

## Defaulted Loan Status for Disbursed Revolvers (LOC) for Zero Balance reporting

1502 loan status will be defaulted to Current (Status 1) for disbursed revolvers during temporary zero reported closing balances when Next Installment Due Date is blank/null and not applicable. This enhancement will prevent disbursed revolver loans from being flagged for an undetermined loan status.

## Unsold-to-Sold Loan Conversion: Unsold Payment Status

In instances where reported accrued interest period to date equals effective date of guaranty sale (settlement date) and reported Closing Balance equals initial sold balance, the system now effectively identifies loan status and current payment activity as Unsold reporting only with no expected initial sold payment calculation.

## New Data Validation: Closing Balance Reductions Post Guaranty Sale

A new data validation has been added to identify and flag instances where current reported Closing Balance is reduced from prior reported Closing Balance without a corresponding Principal Payment amount. This enhancement will improve data accuracy post guaranty sale for reported unsold loan activity and subsequent system payment calculations for unsold-to-sold loan conversion reporting.

## New Data Validation: Initial Sold Balance Reduced, Zero Principal Payment

A new data validation has been added to identify and flag instances post guaranty sale where current reported Closing Balance is reduced from the initial sold balance without a corresponding Principal Payment amount. This new validation will provide users with clear messaging for unsold-to-sold loan conversion reporting that the outstanding balance established for guaranty sale cannot be reduced without a reported Principal Payment amount for the initial sold pass-through payment.

## Tolerance Adjustment for Sold Interest Payment Calculation

The sold interest calculation has been updated to incorporate a one-cent tolerance for system determined excess interest.  In instances where Excess Interest is within one-cent of covering a full day accrual based on sold per diem, Sold Interest and Lender Fee will be adjusted accordingly by one-cent to clear the excess Interest and advance the interest accrual period the one full day.

# 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.

### FALSE WARNING MESSAGES CAUSED BY ROUNDING DISCREPANCY NOW RESOLVED

A rounding issue has been resolved that was generating false warning messages for both sold and unsold loans. The portal was calculating balances as off by one cent due to rounding discrepancies, triggering warnings even when no reporting errors existed. Affected users will no longer see these inaccurate warnings, and portal balances will now calculate correctly to prevent further discrepancies in payment factors.

### FTA ERROR CODES 12 AND 13 NOW TRIGGERING CORRECTLY FOR INACTIVE LOANS

Loans reported against inactive loan statues were becoming stuck in a Processing status because FTA Error Codes 12 and 13 were not triggering as expected. The system now correctly identifies inactive loans and returns the appropriate error code rather than leaving the record in a processing loop. Users reporting on inactive loans will receive a clear error message directing them to contact their SBA Servicing Center if they believe the loan status is incorrect.

### ZERO VALUES AND NUMBER FORMATTING CORRECTED IN 1502 QUEUE EXCEL EXPORT

Two formatting issues in the 1502 Queue Excel export have been resolved. Zero-dollar values (0.00) were incorrectly displaying as N/A rather than their correct numeric value, and numerical fields were being exported as text, causing Excel to flag them with formatting warnings. Both issues have been corrected so that exported reports now display accurate values and proper number formatting throughout.

### SBA CODE 1048 NOW TRIGGERS CORRECTLY INSTEAD OF SYSTEM ERROR

A system traceback error was occurring instead of the expected SBA Code 1048 validation message when a loan was reported with an incorrect first disbursement date. The system now triggers the SBA Code 1048 error in these scenarios, providing users with a clear and actionable message to correct their reporting rather than an unhandled system error.

## EXPORT ALL FILE NOW OPENS CORRECTLY ON THE FEE RECONCILIATION PAGE

An issue has been resolved on the Fee Reconciliation page where Excel files downloaded using the “Export All” function would download successfully but fail to open. Affected users can now download and open the exported file without errors.

## EXCEPTION CODE WARNING MESSAGES 4003 AND 4008 NO LONGER DUPLICATED

Exception Code warning messages 4003 and 4008 were appearing on both the Interest Payment field and the Interest Payment field and the Interest Period to Date field simultaneously, causing duplicate warnings on the Individual Loan view screen. Each message now displays only on its designated field—Code 4003 on the Interest Payment field and Code 4008 on the Interest Period to Date field, eliminating the duplication.