



Release Notes

1502 Reporting

Version #3.4

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Enhancements

1502 Loan Status Reporting for Current Month Loan Approvals

Users are now able to report disbursement status for newly approved loans during the month approved e.g., October approvals may report during October (September activity) opposed to the prior restriction to “first-time” reporting in November (October activity) within the application. This enhancement specifically accommodates 1502 full disbursement loan status reporting, as necessary, for the modernized secondary market Guaranty Sale process which requires loans to be fully disbursed within SBA’s system of record prior to completing settlement.

Error Code 4045 Refined – Sold Loans Reporting Zero Closing Balance via Regular Reporting type

The data validation for active sold loans prior to scheduled maturity has been refined to flag instances of zero outstanding balance reporting via Regular reporting type while the loan still reflects a remaining outstanding balance on the secondary market system of record. Users will now be instructed to select the Secondary Market Full Prepayment reporting type for all zero outstanding balance reporting for appropriate secondary market payoff validations.



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.

Loan Type Display for Prior Sold Loans

Repurchased by Lender from Secondary Market

Prior sold loans repurchased by the lender from the secondary market displaying Loan Type as “7(a) Sold” has been corrected to display “7(a) Unsold” post lender repurchase from the secondary market, restoring the active guaranty back to the lender. The application Loan Type designation now appropriately reflects the lender repurchase (Unsold Status) both on-screen and via all download excel features.