



U.S. Small Business
Administration

SBA 7(a) Secondary Market Sale Restrictions During a Lapse in Funding

Congress passed a fourth Continuing Resolution (CR) extending Fiscal Year 2023 government spending levels through Friday, March 22, 2024. In the event of a government shutdown due to a lapse in funding **after 11:59 PM ET on March 22nd**, SBA 7(a) Secondary Market sale and pool formation processes will operate under the following parameters.

Settlement

A loan must be entered into the Settlement Express application within the SBA's Capital Access Financial System (CAFS) and all completed sale documentation must be sent to the FTA's settlementexpress@sba.gov inbox **prior to 5 PM ET on Friday, March 22, 2024**, for the sale of a SBA 7(a) loan into the Secondary Market to continue. No exceptions will be provided to this deadline.

Transfer (Detached Assignment)

Assignees may continue to present SBA Form 1088, Secondary Market Assignment and Disclosure Form, and its related registered certificate for transfer to the FTA for SBA 7(a) Secondary Market Certificate Transfers. This includes Confirmation of Originator Fee transfers.

Pooling

SBA 7(a) Pooling will follow the normal March 2024 pool formation calendar published on the FTA Wiki. April pooling may be suspended depending on the duration of the government shutdown. Upon restoration of appropriations and the resumption of orderly operations, an eligible pool formation calendar will be published.

Questions



For questions or concerns relating to this matter, please contact the FTA Client Service Team at fta@sba.gov or via the toll-free hotline at (877) 470-0722