

Now, More Lenders and Small Businesses Can Take Advantage of the SBA's Small Loan Advantage Program

If there ever was a time to offer SBA loans to your community's small businesses, this is it!

Effective June 1, the new [SOP 50 10 \(E\)](#) incorporates key expansions to the SBA's SLA program - originally only available to PLP lenders. Now, all SBA lenders can take advantage of this program. What great opportunity for your bank to reach out to local small business owners - and to expand your SBA loan portfolio. Going forward, the new version of the SOP will apply to all SLA applications.

Already, these changes show positive results: Before June 1, there were only 70 SLA loans processed year-to-date - and more than 95 deals processed since June 1 alone! Here's a quick recap of the revised and expanded SLA:

- Increase in the maximum loan size from \$250,000 to \$350,000
- Expansion to all SBA-participating lenders
- SBA will credit-score all SLA loan applications prior to loan approval (or issuance of a loan number for applications submitted by PLP lenders)
- Change in forms from the S/RLA forms and the PLP eligibility checklist (to the forms used in the SBA Express and Pilot Loan Programs.
- All SLA loan applications will continue to be submitted electronically
- Lenders will continue to have the option of using their own notes and guaranty forms rather than SBA Forms 147, 148 and 148L
- Lenders will follow the same closing and disbursement procedures and documentation as for similarly-sized non-SBA-guaranteed commercial loans
- Revolving lines of credit continue to be prohibited under the SLA

The new SOP also contains revisions and clarifications the Environmental Policies and Procedures in response to comments from lenders and environmental professionals. As longtime SBA Lender Service Providers - and experts in all things SBA - our JRB Team can work with your bank's business lending team to review the revised SOP to ensure you access the correct forms, adhere to new requirements, and make any necessary policy changes. We can also work with your marketing department on the best ways to reach out to local business owners.

Feel free to call me directly or visit www.jrbrunoassoc.com to for a complete rundown of our services and to access our [Contact Page](#). I look forward to discussing your organization's SBA and business lending needs.

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