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### Getting your SBA License: Easier than you think!

Many institutions have eased into small business lending with real estate loans and small credit lines. If you're interested in taking the next step and pursuing SBA lending, the first place to start is with your SBA (License) application. You may have heard that it's tough for smaller credit unions to get, or that there are onerous restrictions on new lenders. Not true! The application can be broken down into two parts: the questionnaire, and the documentation:

First, the documentation. The SBA requires the following documents:

1. A copy of your:
  - a. Charter
  - b. Articles of Incorporation
  - c. By-laws of the Credit Union including any amendments.
2. A copy of your NCUA insurance certificate.
3. A list of all current officers and directors.
4. A copy of the credit union board of directors resolution authorizing the application for SBA lender participation in the 7(a) Loan Program.
5. Copies of your most recent quarterly and year-end call report filings provided to NCUA.
6. Signed SBA Form 750, *Loan Guaranty Agreement* and SBA Form 750B, *Loan Guaranty Agreement (Short Term)*.

The Questionnaire is simple as well. All you need do is provide the answers for questions such as:

1. Estimate the number and dollar amount of member business loans funded in the last three years. Make sure you include all loans to member for their business vehicles!
2. Describe your lending institution's organizational structure including your marketing area and branch office locations and the name of the person(s) who will have *overall responsibility* for your SBA Program.

Lastly, you'll need a copy of your current *Credit Policy Manual*, which should include your MBA and SBA Lending policies

If you need assistance with any of these areas, especially in formulating a prudent lending policy or assembling your application package, call [J.R. Bruno & Associates](http://www.jrbrunoassoc.com). We've been helping credit unions get SBA licensed longer than anyone else, and we have the track record of successful lenders to prove it!

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