



## SBA FORM 1502 FEE CALCULATOR INSTRUCTIONS

The 1502 FEE CALCULATOR has been provided in Excel format. The 1502 FEE CALCULATOR is intended to assist in the calculation of SBA's on-going servicing fee on non-secondary market, unsold loans and the reporting of 1502 information for all 7(a) loans. It also provides the user the option to enter information on the 100% portions of unsold loans in order to convert it to guaranteed portion amounts, based on the guaranteed percentages entered.

While Lenders may also use the template to report on secondary market, sold loans, the FEE CALCULATOR will not perform any guaranteed portion calculations for them since Lenders must account for and retain their lender servicing fees when determining the guaranteed portion amounts due to the FTA on behalf of the Secondary Market Registered Holder. The FEE CALCULATOR will strictly total the Guar. Portion Interest and Principal fields for these loans and display the totals in the Total to FTA column.

### File Preparation:

The FEE CALCULATOR should be considered your "master copy" of the 1502. Each time a new 1502 form is to be produced, open the FEE CALCULATOR and save it as a spreadsheet so that the formulas contained in are not overwritten when entries are made. To do this, use the **Save As** function on the **File** menu. For example: File; Save As; File name = 2013101502.XLS (i.e., October 2013). Enter your current month's 1502 information on the spreadsheet you just created rather than the FEE CALCULATOR posted on our website. Repeat the process each month.

Insert as many rows as you need to accommodate all of your loans. Then copy a row (i.e., all of the columns across) from an original spreadsheet row to the newly inserted rows, so all of the formulas contained therein are copied to the new row.

### Calculated Fields:

Columns completely highlighted in yellow contain formulas that should not be overwritten. Columns J (**Total to FTA**), M (**# of Days**) and AG (**100% Portion Total Payment Received**) will automatically calculate the fields' values once the associated data entry fields are completed.

#### ***What happens if I accidentally overwrite the formulas contained in the yellow columns?***

*You may copy the formulas from another cell that contains the formula; copy the formulas from your saved FEE CALCULATOR; or download another copy of the FEE CALCULATOR from our web site; or request another FEE CALCULATOR from Customer Service.*

#### ***How does the FEE CALCULATOR calculate the SBA ongoing servicing fee populated in the Total to FTA column (Column J)?***

*If amounts are entered in either the Amt Disbursed this Period on Total Loan columns (E or W) or the Amount Undisbursed on Total Loan columns (F or X), the FEE CALCULATOR will utilize the partially disbursed term loan or revolving line of credit fee calculation:*

*Guar. Portion Interest x [SBA ongoing servicing fee rate based on Loan Type] / Interest Rate*

*For fully disbursed term loans, the fee calculation used is:*

*(Guar. Closing Balance + Guar. Portion Principal) x [SBA ongoing servicing fee rate based on Loan Type] / Calendar Basis x # of Days*

## Data Entry:

Depending on whether you choose to enter 100% portion information or guaranteed portion information, complete each column on the spreadsheet as you would a typical 1502 form. In doing so, please pay special attention to the mandatory Loan Type field (column Q). You must select a Loan Type per loan per line.

Dates may be entered as MM/DD/YYYY or MM/DD/YY formats.

\$0.00, when applicable, must be entered in ALL currency-related fields.

### **Mandatory Field**

**Column Q** (Loan Type [Select]) is a mandatory column for each row of entered 1502 data. You must select from the provided drop down menu the appropriate classification for each respective loan:

1. Sold Loan
2. Unsold Loan Approved Prior to 10/12/95 - NOT subject to SBA Fee
3. Unsold Loan Approved 10/12/1995 thru 9/30/2002 - SBA 50 Basis Points Fee
4. Unsold Loan Approved 10/01/2002 thru 04/04/2004 - SBA 25 Basis Points Fee
5. Unsold Loan Approved 04/05/2004 thru 09/30/2004 - SBA 36 Basis Points Fee
6. Unsold Loan Approved 10/01/2004 thru 09/30/2005 - SBA 50 Basis Points Fee
7. Unsold Loan Approved 10/01/2005 thru 09/30/2006 - SBA 54.5 Basis Points Fee
8. Unsold Loan Approved 10/01/2006 thru 09/30/2007 - SBA 55 Basis Points Fee
9. Unsold Loan Approved 10/01/2007 thru 09/30/2008 - SBA 49.4 Basis Points Fee
10. Unsold Loan Approved 10/01/2008 thru 09/30/2013 - SBA 55 Basis Points Fee
11. Unsold Loan Approved 10/01/2013 thru 09/30/2014 with a Gross Approval Balance > \$150,000 - SBA 52 Basis Points Fee
12. Unsold Loan Approved 10/01/2013 thru 09/30/2014 with a Gross Approval Balance <= \$150,000 - NOT subject to SBA Fee
13. Unsold Loan Approved On or After 10/01/2014 with a Gross Approval Balance > \$150,000 - SBA 51.9 Basis Points Fee
14. Unsold Loan Approved On or After 10/01/2014 with a Gross Approval Balance <= \$150,000 - NOT subject to SBA Fee
- A. STAR Loan - SBA 25 Basis Point Fee
- B. ARC Loan - NOT subject to SBA Fee

### **100% Portion Reporting Option for Unsold Loans**

If the 100% Portion Reporting Option is selected, you must complete all of the columns with the blue shaded headings; columns R – AF and column AH. Information entered into this section of the spreadsheet will be converted to guaranteed portion information, as applicable, which will automatically appear in columns "A - P". Do NOT fill out those columns separately.

This section is for Unsold Loans only. **You may not use this section for loans sold in the secondary market.**

**Column R** (100% Portion Reporting Option for Unsold Loans Only [To Select, Enter "Y" Indicator]): A "Y" should be placed in this column if the loan you are reporting on is not sold in the secondary market and you choose to enter 100% portion information (i.e., 100% portion interest received, 100% portion principal received, 100% portion closing balance).

**Column S** (SBA GP Number): The 10 digit numerical SBA assigned loan identification number. The GP number is the key to identifying SBA 7(a) loans on SBA's and the FTA's databases. If less than 10 digits are reported, the payment information cannot be processed.

**Column T** (Lender Loan Number): The Lender's loan identification number, that is, the number the Lender has assigned to the loan.

**Column U** (Next Installment Due Date): The date the borrower is scheduled to make its next payment. Based on the status of the loan, the next installment due date is reported as follows:

- Current - date of next scheduled payment due
- Past Due - date of the first missed scheduled payment. Next Installment Due Date advances to the next payment date once the full payment amount as called for in the Note is received.
- Deferred (Status Code 4) - date borrower is to resume making payments
- In Liquidation (Status Code 5) - leave blank
- Paid in Full (Status Code 6) - leave blank
- Transferred (Status Code 7) - leave blank
- Purchased by SBA (Status Code 8) - leave blank
- Fully Undisbursed (Status Code 9) - leave blank

**Column V** (Status [Select]): Leave blank if the loan is current, 31-60 days past due or over 60 days past due as of the month ending date. For all other statuses, refer to the status box at the bottom of the SBA Form 1502 and select the appropriate status code description from the provided drop down menu.

- Deferred - principal or principal and interest (P&I) payments have been deferred. FEE CALCULATOR will automatically populate a Status Code "4" in Column D.
- In Liquidation - if SBA is liquidating the loan, report loan one time as In Liquidation. If lender is liquidating loan, report loan monthly as In Liquidation until the liquidation is complete. FEE CALCULATOR will automatically populate a Status Code "5" in Column D. Reporting a loan as Status Code 5 will update SBA's System to In Liquidation status.
- Paid in Full - loan that has matured or been paid off by the borrower. FEE CALCULATOR will automatically populate as Status Code "6" in Column D.
- Transferred - loan that has been transferred to another lender. Transferring lender reports one time as Transferred with an Interest To date (Column Z) and 100% Portion Closing Balance (Column AH) as of the transfer date. FEE CALCULATOR will automatically populate as Status Code "7" in Column D.
- Purchased by SBA - loan that has had its guaranteed portion purchased by SBA from the lender. Report one time as Purchased by SBA with an Interest To date (Column Z) and 100% Portion Closing Balance (Column AH) as of the purchase date. FEE CALCULATOR will automatically populate as Status Code "8" in Column D.
- Fully Undisbursed - loan that has not had any disbursements made to the borrower. Report Status Fully Undisbursed and indicate the Amount Undisbursed on Total Loan (Column X), until such time that the loan is disbursed. FEE CALCULATOR will automatically populate as Status Code "9" in Column D. Revolving loans - once the first disbursement takes place, the loan must not be reported as Fully Undisbursed again, even in instances where the full amount of the credit line is replenished by the Borrower (i.e. temporarily paid down to zero).

**Column W** (Amt Disbursed this Period on Total Loan): The total amount disbursed during the reporting month on 100% of the loan. If no amounts were disbursed, enter \$0.00. Do not reduce the amount disbursed by borrower principal repayments.

**Column X** (Amount Undisbursed on Total Loan): Of the total approved amount (100% portion amount), the amount that has not been disbursed by the lender as of the month ending date. If fully disbursed, enter \$0.00.

**Column Y** (Interest Period From): The date from which the reported interest started or accrued from. Leave blank if no interest payment is being reported.

**Column Z** (Interest Period To): The date to which the reported interest is paid or accrued to. If no interest payment was received from the borrower in this reporting month, indicate the interest paid-to-date as of the last borrower payment received. For newly disbursed loans that are not in repayment mode, report the date interest accrues from (e.g. first disbursement date) in this column.

**Column AA** (Calendar Basis [Select]): Select the appropriate interest computation calendar method as prescribed in the Loan Authorization Agreement or Note from the provided drop down menu.

**Column AB** (Remittance Penalty): SBA's Subsidy Recoupment Fee, as applicable.

**Column AC** (SBA Guaranteed Percentage): The percent portion prescribed in the Loan Authorization Agreement that represents the portion of the loan that SBA will repay to the Lender if the borrower defaults on their loan payments. It is imperative that the guaranteed percentage is entered for the loan or else the conversion to guaranteed portions cannot be performed.

**Column AD** (Note Rate): If interest is being reported, the rate of interest charged to the borrower. If no interest payment was received, leave blank.

**Column AE** (100% Portion Interest Received): The 100% portion of the borrower's interest payment received. If no interest payment was received, enter \$0.00.

**Column AF** (100% Portion Principal Received): The 100% portion of the borrower's principal payment received. If no principal payment was received, enter \$0.00.

**Column AH** (100% Portion Closing Balance): The 100% portion of the borrower balance remaining after applying the 100% portion principal received as reported in Column AF. If AF reflected \$0.00, the 100% Portion Closing Balance should equate to 100% portion balance as of the last 100% portion payment received, which also translates to the 100% Portion Opening Balance for this reporting period.

Upon completion of the 100% Portion Reporting Option for Unsold Loans data entry, your completed 1502 may be reviewed in columns "A – P".

### **Guaranteed Portion Reporting Option**

If you desire to enter guaranteed portion information, columns "A to I", "K to L" and "N to P" may be filled out normally. Do not fill out any other columns.

**Column A** (SBA GP Number): The 10 digit numerical SBA assigned loan identification number. The GP number is the key to identifying SBA 7(a) loans on SBA's and the FTA's databases. If less than 10 digits are reported, the payment information cannot be processed

**Column B** (Lender Loan Number): The lender's loan identification number, that is, the number the lender has assigned to the loan.

**Column C** (Next Installment Due Date): The date the borrower is scheduled to make its next payment. Based on the status of the loan, the next installment due date is reported as follows:

- Current - date of next scheduled payment due
- Past Due - date of the first missed scheduled payment. Next Installment Due Date advances to the next payment date once the full payment amount as called for in the Note is received.
- Deferred (Status Code 4) - date borrower is to resume making payments
- In Liquidation (Status Code 5) - leave blank
- Paid in Full (Status Code 6) - leave blank
- Transferred (Status Code 7) - leave blank
- Purchased by SBA (Status Code 8) - leave blank
- Fully Undisbursed (Status Code 9) - leave blank

**Column D** (Status): Leave blank if the loan is current, 31-60 days past due or over 60 days past due as of the month ending date. For all other statuses, refer to the status box at the bottom of the SBA Form 1502 and enter the appropriate status code number.

- 4 (Deferred) - principal or principal and interest (P&I) payments have been deferred.

- 5 (In Liquidation) - if SBA is liquidating the loan, report loan one time as Status Code 5. If lender is liquidating loan, report loan monthly as Status Code 5 until the liquidation is complete. Reporting a loan as Status Code 5 will update SBA's System to In Liquidation status.
- 6 (Paid in Full) - loan that has matured or been paid off by the borrower. Note - If the loan is a secondary market loan, do not report the loan as Status Code 6 on the 1502 remittance containing the secondary market payoff; the Status Code column should be left blank. Instead, report the loan as Status Code 6 at month end if the loan has in fact matured or been paid off by the borrower.
- 7 (Transferred) - loan that has been transferred to another lender. Transferring lender reports one time as Status Code 7 with an Interest To date (Column L) and Guaranteed Portion Closing Balance (Column O) as of the transfer date.
- 8 (Purchased by SBA) - loan that has had its guaranteed portion purchased by SBA from the lender or secondary market. Report one time as Status Code 8 with an Interest To date (Column L) and Guaranteed Portion Closing Balance (Column O) as of the purchase date. On Sold Loans, if lender repurchased the guaranteed portion from the secondary market, but SBA has not purchased the guaranteed portion from lender, the lender must continue to report on the loan monthly. The reported Status Code for the loan would be blank, 4, 5, or 7 depending on the loan's situation, until the SBA purchase takes place (Status Code 8) or the Borrower pay off the loan (Status Code 6).
- 9 (Fully Undisbursed) - loan that has not had any disbursements made to the borrower. Report Status Code 9 and indicate the Amount Undisbursed on Total Loan (Column F), until such time that the loan is disbursed. Revolving loans - once the first disbursement takes place, the loan must not be reported as Status Code 9 again, even in instances where the full amount of the credit line is replenished by the Borrower (i.e. temporarily paid down to zero).

**Column E** (Amt Disbursed this Period on Total Loan): The total amount disbursed during the reporting month on 100% of the loan. If no amounts were disbursed, enter \$0.00. Do not reduce the amount disbursed by borrower principal repayments.

**Column F** (Amount Undisbursed on Total Loan): Of the total approved amount (100% portion amount), the amount that has not been disbursed by the lender as of the month ending date. If fully disbursed, enter \$0.00.

**Column G** (Interest Rate): If interest is being reported on an Unsold Loan, the rate of interest charged to the borrower. If interest is being reported on a Sold Loan, the rate of interest used to calculate the interest payment due the FTA (i.e., the borrower's note rate less the lender's servicing fee percentage). If no interest payment was received, leave blank.

**Column H** (Guar. Portion Interest): On Unsold Loans, report the borrower's interest payment received multiplied by the guaranty percentage. On Sold Loans, report the interest payment due to the FTA on behalf of the secondary market investor. That is, the guaranteed portion of the borrower's interest payment received less the lender's servicing fee. If no interest payment was received, enter \$0.00.

**Column I** (Guar. Portion Principal): The guaranteed portion of the borrower's principal payment received. If no principal payment was received, enter \$0.00.

**Column K** (Interest Period From): The date from which the reported interest started or accrued from. Leave blank if no interest payment is being reported.

**Column L** (Interest Period To): The date to which the reported interest is paid or accrued to. If no interest payment was received from the borrower in this reporting month, indicate the interest paid-to-date as of the last payment received. For newly disbursed loans that are not in repayment mode, report the date interest accrues from (e.g. first disbursement date) in this column.

**Column N** (Calendar Basis): The interest computation calendar method stated at the time of the original loan sale into the secondary market (i.e., as certified in SBA Form1086) or as prescribed in the Loan Authorization Agreement or Note. Acceptable computation methods for secondary market loans are 30/360 and ACT/365. Unsold Loans may also be Act/360, as applicable.

**Column O** (Guar. Portion Closing Balance): The balance remaining after applying the borrower's most recent principal payment multiplied by the guaranty percentage. If Guar. Portion Principal (Column I) is being reported as \$0.00, the Guar. Portion Closing Balance should equate to the Guar. Portion Closing Balance as of the last Guar. Portion Principal payment, which also translates to the Guar. Portion Opening Balance for this reporting Period.

**Column P** (Remittance Penalty): SBA Subsidy Recoupment Fee or Secondary Market Late Payment Penalty according to the terms of SBA Form 1086

## **File Submission:**

The completed SBA 1502 FEE CALCULATOR spreadsheet should be sent via e-mail to [1502@colsonservices.com](mailto:1502@colsonservices.com) and accompanied by a wire of funds reflecting the Grand Total (Total to FTA + Penalty) from the FEE CALCULATOR.

Wire Instructions for Secondary Market and SBA Fee Payments:

BNY Mellon  
ABA Routing # 021 000 018  
For Credit to: Colson Services Corp.  
7(a) Collection Account # 8900606797  
Text: Bank Name & Payment Information

Separate instructions for Secondary Market Payoffs are available upon request.

Please direct all questions regarding this FEE CALCULATOR to Colson Services Corp.'s Client Service Team at (877) 245-6159, Call Option 1 *SBA Form 1502 reporting or SBA's On-going Servicing Fee*.

### **WARNING: MISUSE OF THIS PRODUCT**

**THIS FEE CALCULATOR, PROVIDED BY COLSON SERVICES CORP., HAS BEEN FURNISHED AS A CONVENIENCE, FREE OF CHARGE. DO NOT ADD COLUMNS, MANIPULATE COLUMN LOCATIONS OR ALTER THE FORMULAS CONTAINED IN THE TEMPLATE IN ANY WAY. IN THE EVENT CHANGES OF THESE TYPES OR OTHER MISUSES OCCUR IN CONNECTION WITH THIS TEMPLATE, 1502 DATA SUBMITTED MAY BE INCORRECT AND UNUSABLE AND MAY RESULT IN ADDITIONAL AMOUNTS DUE TO FTA AND LATE CHARGES AND PENALTIES FOR DATA NOT SUBMITTED IN ACCORDANCE WITH SBA PRESCRIBED DUE DATES.**

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