

## Lenders required to use Pay.gov for fee payments

Currently, the SBA requires the use of Pay.gov, Treasury's electronic payment portal, for the payment of up front guaranty fees by all lenders using the 7(a) wizard for long-term 7(a) loans.

### What's new?

The SBA is expanding the required use of Pay.gov. Effective October 1, 2009, SBA now requires lenders to use Pay.gov for the payment of all loan guaranty fees, care and preservation of collateral expenses, lender review fees and the fees associated with the Transaction Report on Loans Services by Lender. This new requirement applies to all 7(a) long and short term loans.

### Are there any exceptions to this requirement?

Yes. Lenders currently enrolled with the SBA for bulk ACH electronic payment processing may continue to use that method for Guaranty Fees only. Also, any lenders currently par-

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## 2009 RECOVERY ACT



## Changes to SBA 504 Loan Program Will Allow Businesses to Refinance Existing Debt

Small businesses seeking to expand will be able to refinance existing loans used to purchase real estate and other fixed assets as a result of permanent changes to the SBA's 504 Certified Development Company loan program. The permanent changes will allow small businesses to restructure eligible debt to help improve their cash flow which, in turn, will enhance their viability and support growth and job creation. The 504 loan program can be used to purchase business real estate or fixed assets, such as heavy equipment or machinery, and expand current development projects.

The 504 loan program is administered through 271 Certified Development Companies across the nation. The changes announced today include:

**Debt Refinancing:** Legislation allows 504 program projects to include a limited amount of debt refinancing if there is a business expansion and the debt refinanced does not exceed 50 percent of the projected cost of the expansion. "Expansion" includes any project that involves the acquisition, construction or improvement of land, building or equipment for use by the small business. The following are some of the conditions under which borrowers will be

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### Oklahoma CDS's

#### DURANT

##### Rural Enterprises of Oklahoma Inc.

Contact: Debbie Partin  
P.O. Box 1335  
Durant, OK 74702  
Phone: (580) 924-5094  
[dpartin@ruralenterprises.com](mailto:dpartin@ruralenterprises.com)

#### OKLAHOMA CITY Metro Area Development Corp.

Contact: Dan Fitzpatrick  
6412 N. Santa Fe, Ste. C  
Oklahoma City, OK 73116  
Phone: (405) 424-5181  
[dan@rhess.com](mailto:dan@rhess.com)

#### TULSA

##### Small Business Capital Corp.

Contact: Peggy Rice  
15 W. Sixth St., Ste. 1300  
Tulsa, OK 74119-5406  
Phone: (918) 584-7888  
[peggyrice@sbccok.com](mailto:peggyrice@sbccok.com)

##### Tulsa Economic Development Corp.

Contact: Rose Washington-Rentie  
907 S. Detroit Ave., Ste. 1001  
Tulsa, OK 74120  
Phone: (918) 585-8332  
[rose@tulsaedc.com](mailto:rose@tulsaedc.com)

## ARC Loans: Clarification about use of proceeds

The first priority for disbursements is to make the principal and interest payments on qualifying small business loans.

Lenders are expected to look at the entire debt burden of the borrower, and determine how best to allocate payments over the six months -- whether it is their own debt or not.

Borrowers are only allowed one ARC Loan so its benefit must be

maximized. Once they have identified all the debt payments, if there are remaining funds available, it may be used in the sixth month to pay down principal on one or more QSBLs.

The total amount of the ARC Loan must be determined based on the debt outstanding and the borrower's ability to repay the QSBLs and the ARC Loan."

## 504 Loans

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eligible for refinancing:

The debt being refinanced was incurred to acquire land, to construct a building or to purchase equipment. The assets acquired must be eligible for financing under the 504 program.

The existing debt is collateralized by fixed assets.

The existing debt was incurred for the benefit of the small business.

The new financing provides a substantial benefit to the borrower when prepayment penalties, financing fees, and other financing costs are taken into account.

The borrower has been current on all payments of existing debt for one year prior to the date of refinancing.

For more information on the 504 loan program and eligibility requirements, go to [www.recovery.gov](http://www.recovery.gov) or [www.sba.gov/recovery](http://www.sba.gov/recovery).

## Mid-America Lender's Conference 2009

August 10th and 11th in Sugar Land, Texas

<http://www.malc-conference.com/>

An SBA Lender Training Forum highlighting the Economic Recovery Act of 2009 - Lenders Helping Small Businesses Gain Access to Capital!

With the current economic conditions, it is more important than ever to learn all you can about the latest information related to the American Recovery and Reinvestment Act of 2009. The Conference will be centered around the Recovery Act and how it will help to stimulate the economy.

## Pay.gov

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Participating with the SBA on electronic commerce pilot or development projects are excluded from this requirement for the specific fees that are involved in the pilot or development project.

### What is Pay.gov?

Pay.gov is a free, secure, government-wide financial transaction portal managed by the U.S. Department of the Treasury's Financial Management Service (FMS). FMS developed this portal in partnership with the Federal Reserve Banks to offer on-line payment remittance services that the public can use for electronically remitting payments and associated data to Federal agencies. Pay.gov is convenient, easy-to-use and available 7 days a week, 24 hours a day.

### Who should use this website?

The Pay.gov website should be used by all lenders to make payments and send data to the SBA associated with the following fees:

Form 1544—Guaranty Fee (the upfront fee at loan approval)

Form 1544 –Care & Preservation of Collateral (CPC) Expenses

Form 1544 – Lender Review Fees (Office of Credit Risk Management)

Form 172 – Fees associated with the “Transaction Report on Loan Serviced By Lender”

The Pay.gov website is located at: <http://www.pay.gov> or can be accessed through <http://www.sba.gov> using the E-Payments link.

### How does the Pay.gov website work?

Payments made to SBA through the website are handled electronically by use of either a checking or savings account debit that is processed through the national Automated Clearing House (ACH) network, or through use of a credit card. In the near future, Pay.gov plans to develop programming which will allow debits to general ledger accounts as well.

Lenders should access the “Should I Register” link on the main webpage and sign up to get a User ID to login. By using a User ID, a lender will be able to schedule payments online and have the ability to track scheduled payments.

Any payment processed through Pay.gov that requires a refund from SBA will be made by check. SBA can receive but cannot make payments electronically through Pay.gov.

For more information on how to access the Pay.gov, please see the attachment to this notice.

### Who do I contact with questions?

For questions regarding usage of the Pay.gov web site, contact the Pay.gov Help Desk at 1-800-624-1373, Option #2.

For questions regarding your payment to SBA, contact the DFC Action Desk at (303) 844-2411 or by e-mail at [DFC\\_ActionDesk@sba.gov](mailto:DFC_ActionDesk@sba.gov)

## Oklahoma Top 10 SBA Lenders & CDCs through June - FY 09

### Top volume lenders by number of loans

1	BancFirst	67 loans	\$18,632,600
2	MidFirst Bank	17 loans	\$1,066,900
3	Borrego Springs Bank, N.A.	17 loans	\$740,000
4	Arvest Bank	16 loans	\$5,447,700
5	JP Morgan Chase Bank, N.A.	16 loans	\$1,535,200
6	ONB Bank & Trust Company	10 loans	\$3,655,400
7	AVB Bank	9 loans	\$1,428,200
8	Innovative Bank	9 loans	\$240,000
9	Superior Financial Group, LLC	9 loans	\$80,000
10	First Bank of Owasso	8 loans	\$1,020,500

### Top volume CDCs by number of loans

1	Rural Enterprises of Oklahoma, Inc.	10 loans	\$4,535,000
2	Small Business Capital Corporation	8 loans	\$5,885,000
3	Tulsa Economic Development Corp.	7 loans	\$2,761,000
4	Metro Area Development Corporation	4 loans	\$1,126,000

### Top volume lenders by dollar value of loans

1	BancFirst	67 loans	\$18,632,600
2	Arvest Bank	16 loans	\$5,447,700
3	Live Oak Banking Company	2 loans	\$4,000,000
4	ONB Bank & Trust Company	10 loans	\$3,655,400
5	First Financial Bank	2 loans	\$3,206,000
6	Security Bank	4 loans	\$2,670,000
7	Bank of the Lakes, N.A.	3 loans	\$2,089,000
8	First Community Bank Central Texas,	2 loans	\$1,875,000
9	Amegy Bank, N.A.	1 loan	\$1,777,000
10	American Business Lending Inc.	1 loan	\$1,649,100

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2	Rural Enterprises of Oklahoma, Inc.	10 loans	\$4,535,000
3	Tulsa Economic Development Corp.	7 loans	\$2,761,000
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## Top 10 Oklahoma SBA Loans in June 2009

2009/06/19

ATLANTIS CAR CARE, LLC, Norman  
\$1,649,100.00  
AMERICAN BUSINESS LENDING, INC.

2009/06/22

NGOUY POULTRY FARM, Broken Bow  
\$1,606,000.00  
FIRST FINANCIAL BANK

2009/06/02

POGANY CONSTRUCTION, LLC, Kellyville  
\$1,000,000.00  
BANCFIRST

2009/06/18

Chicken Express, Chickasha  
\$721,000.00  
RURAL ENTERPRISES OF OKLAHOMA, INC.

2009/06/03

Accurate Tool & Die, Oklahoma City  
\$619,700.00  
BANCFIRST

2009/06/03

Integrity Lighting Inc., Tulsa  
\$575,000.00  
BANCFIRST

2009/06/30

POOLS PRO INC, Lawton  
\$500,000.00  
THE CITY NATIONAL BANK  
& TRUST COMPANY OF LAWTON

2009/06/11

THE CARING COMPANY, Cherokee  
\$455,000.00  
ACB BANK

2009/06/23

A Better Smile PC, Sand Springs  
\$400,200.00  
BANCFIRST

2009/06/05

The Family Clinic, Sallisaw  
\$388,000.00  
TULSA ECONOMIC DEVELOPMENT CORP.

2009/06/16

GIRASOLE TUSCAN GRILLE  
TULSA  
\$360,000.00  
TRIAD BANK, NATIONAL ASSOCIATION