



SBA Information Notice

TO: To All SBA Employees

CONTROL NO.: 5000-1114

SUBJECT: Version 2009.3 of 7(a) Authorization
Boilerplate and Wizard Issued

EFFECTIVE: 7/1/2009

SBA announces the release of Version 2009.3 of the National 7(a) Authorization Boilerplate and Wizard. Version 2009.3 changes reflect: (1) a new abbreviation for the American Recovery and Reinvestment Act of 2009 (the “Recovery Act”); (2) clarification on the sunset provisions of Sections 501 and 502 of the Recovery Act; and (3) the addition of “Restricted Use” certifications for Recovery Act Section 501 and 502 loans. .

Users of the 7(a) Boilerplate and Wizard should read the “What’s New” section located at the beginning of the Boilerplate to familiarize themselves with the major differences between Version 2009.2 (March 2009) and Version 2009.3.

Please note that in order to prepare an authorization for a loan under Section 501 or Section 502 of the Recovery Act using the Wizard, you must make a selection by checking a box at the beginning of the Wizard.

Highlights of the prior Version 2009.2 Wizard and Boilerplate which are still in effect include:

- A “Check Box” to select Section 501 of the Recovery Act (SBA Guarantee Fee payment)
 - When the user checks the 501 box, a paragraph that requires the SBA to pay the Guaranty Fee replaces the standard 7(a) Guarantee Fee paragraph(s).
- A “Check Box” to select Section 502 of the Recovery Act (up to 90% guarantee)
- When the user checks the 502 box, user may enter a guarantee percentage up to 90% (up to a \$1,500,000 SBA guaranteed share), and a new Borrower’s Certification is added that addresses employee immigration status.
- Clarification that the interest rate on a variable rate loan is rounded to two decimals.

Highlights of the new Version 2009.3 Wizard and Boilerplate include:

- The American Recovery and Reinvestment Act of 2009 will now be referenced as the “Recovery Act”.
- Clarification that Section 501 (SBA Guarantee Fee payment) of the Recovery Act ends September 30, 2010 or when funds are exhausted, which ever comes first.
- Clarification that Section 502 (the 90% guarantee) of the Recovery Act ends February 17, 2010 or when funds are exhausted, which ever comes first.
- Two new borrower certifications regarding the restricted use of loan proceeds will appear when either Section 501 or 502 of the Recovery Act is selected. These restrictions were specified in SBA Notice 5000-1105 (May 22, 2009).

EXPIRES: 7/1/2010

PAGE 1 of 2

SBA Form 1353.3 (4-93) MS Word Edition; previous editions obsolete
Must be accompanied by SBA Form 58

Version 2009.3 will be available www.sba.gov with the issuance of this Notice. The authorization webpage is:

http://www.sba.gov/aboutsba/sbaprograms/elending/authorizations/BANK_AUTH_WIZARD_7A.html

Participants should begin using Version 2009.3 as soon as possible, but have until July 31, 2009 to convert to this new version.

This Boilerplate is incorporated by reference into SOP 50 10.

Notification and Questions

SBA field offices are responsible for notifying participants that this Authorization has been released.

Questions regarding the 7(a) Authorization should be submitted to the 7(a) Authorization e-mail box at Auth-7a@sba.gov.

Grady B. Hedgespeth
Director
Office of Financial Assistance