

# **Funding Quick Reference Guide**

## **SBA 504 Central Servicing Agent**

### January 2020

*Please note that the following information is not intended to detail all validation points within the funding process. Instead, please use the document as a reference guide for common mistakes made when compiling funding documentation.*

# Funding Documents – Consistent Data Points

	Servicing Agent Agreement (SAA)	Note	Debenture	W9	ACH
Documents Present	SBA Form 1506 – (03-17) edition	SBA Form 1505 – (04-18 edition. Copy Version	SBA Form 1504 – (6-18) edition.	Only send one per loan and must match SAA borrower. Original or copy.	ACH Debit Acct info must be submitted via ETRAN. Original or copy of form, with optional voided check or bank letter.
Note Date	Note Date (p.3) must match Note Date on p. 1 of Note	Must be provided and match p. 3 of SAA			
Debenture Date	Must match Funding Date (See Funding Calendar on DCF LLC website), and match p. 1 of Debenture	Must match SAA (p. 3)	Must match SAA (p. 3)		
Maturity Dates (Note & Debenture)	Must reflect correct loan term (10, 20, or 25 years) and match ETRAN.	Must match SAA (p. 3)	Must match SAA (p.3)		
Payment Dates	Debenture dates must be six months after funding month (e.g. if funding date is 04/15/15, first debenture payment date is 10/01/15). First Note payment date must be month after loan is funded.	First payment date must be the first day of the next month after Funding Date.	6 months after funding month (e.g. if funding date is 04/15/15, first debenture payment is 10/01/15 and next payment would be 4/1/15).		

# Further Information on Key Data Points

	Servicing Agent Agreement (SAA)	Note	Debenture	W9	ACH
Underwriters' Fee	Must be 0.40% for 20 and 25-Year Loans and 0.375% for 10-Year Loans.				
Wiring Instructions	All fields must be complete on SAA pg 4. Large banks should include "For Further Credit" info. Correspondent Bank info must be provided if Recipient bank cannot accept incoming wires.				
Signatures	Original signatures on all lines w/ a name (p.6).	Copy of signatures (p.5).	Original signatures on all lines with a name (p.3).	Original or copy. Must be signed.	Original or copy. Must be signed.
Signature Dates	Must be on/after SBA Note Date on SAA (p. 3).	Must be on or after the Note Date on p. 1 of the SBA 504 Note.		Must be dated.	Date is optional.

# Further Info on W-9, ACH, and Third Party Lender Fees

	Key Information to Remember
W-9 Form	<ul style="list-style-type: none"><li>• Line 1 must always be filled out.</li><li>• Tax Classification box (only one) must be checked in accordance with the Borrower's name and/or Business Entity.</li><li>• The Tax ID provided on the W9 form must match the Tax ID for that entity in ETRAN.</li></ul>
ACH Form	<ul style="list-style-type: none"><li>• The ACH debit information must be submitted via the Primary Borrower page in ETRAN. Prior to submitting the ACH information, the ACH form will need to be uploaded in ETRAN via the "Documents" module.</li><li>• Attaching a voided check is optional.</li><li>• If the check is not provided, the ACH form must be completely filled out.</li><li>• If a voided check is provided and the ACH Form is filled out, the information must match the check.</li><li>• Must check "Periodically as such amounts become due, without further authorizations (standing authorization)".</li><li>• For "CDC Use Only" section must be completely filled out.</li></ul>
Third Party Lender Fee Check	<ul style="list-style-type: none"><li>• Third Party Lender Fee checks are not required if the CDC elects to have the fee withheld from the CDC Processing Fees.</li><li>• TPL Fee checks are required if the fee amount (0.5% of Third Party Lender Principal amount) is greater than the CDC Processing Fee.</li></ul>