



# SBA 7(a) Loans: Lender Service Provider

As a Lender Service Provider, Colorado Lending Source can process Small Business Administration 7(a) loans on behalf of commercial lenders. In 2017 we assisted with 104 SBA 7(a) loan approvals, totaling more than \$108 million in financing. **Our goal as a Lender Service Provider is to simplify the SBA 7(a) loan process for lenders and their small business borrowers.**

## LOAN ASSISTANCE

- General 7(a) or PLP loan processing
- Small 7(a) loans
- CAPLines (Including working capital, builders, seasonal and contract)
- Express, Export Express and International Trade

## LOAN SERVICING AND GUARANTY PURCHASE

- Completion of loan modification or servicing action
- Update to ETRAN/SBA One or submission of action to SBA for approval
- Completion of the guaranty purchase package to SBA and correspondence with SBA during process
- Handling of reporting services required (excluding 1502 reporting)

## APPLICATION, APPROVAL AND CLOSING

- Preparation of SBA required forms
- Loan processing, eligibility analysis, lender credit memo review, loan structure analysis, and draft Authorization
- 4506-T submission to IRS and reconciliation with tax returns
- Submission to SBA in 10-tab format, ETRAN and SBA One input, screen-out correspondence and Authorization review
- Closing support including preparation of customized 7(a) Closing Toolkit and all SBA-specific closing documents
- Post Approval loan modifications

## The 7(a) loan process with Colorado Lending Source as your Lender Service Provider:



1. The Lender begins the underwriting process and calls Colorado Lending Source to check loan project eligibility.
2. If the project is eligible, Colorado Lending Source will collect and organize the loan package.
3. Once the package is complete, Colorado Lending Source will submit it to the SBA.
- 4. THE SBA APPROVES THE LOAN**
5. Colorado Lending Source prepares a closing document toolkit for the Lender.
6. The Lender is now responsible to close and disburse the loan.
7. Colorado Lending Source is available to process any needed loan modifications and servicing actions
8. If loan defaults, Colorado Lending Source will prepare the Guaranty Purchase Package and submit to SBA.

