SBA Information Notice

TO:	All Employees	**CONTROL NO.:**	5000-17025
SUBJECT:	**Calendar Year 2018 Schedule of 1502 Report & Payment due dates for 7(a) Loans**.	**EFFECTIVE:**	November 30, 2017

The purpose of this notice is to inform SBA employees, Lenders and Community Advantage Lenders about the SBA Form 1502 report and payment due dates for calendar year 2018. According to paragraph 6 of SBA Form 1086, payments are due at the Fiscal and Transfer Agent (FTA) on the third **calendar** day of the month, or the next business day if the third is not a business day. The SBA allows a grace period of two business days after the due date.

If the FTA receives a regularly scheduled payment after the expiration of the grace period, a Late Payment Penalty is assessed. Paragraph 6(c) of SBA Form 1086 describes the components of the Late Payment Penalty. Lenders are billed for Late Penalties at the end of each month. Late Penalties are due to the FTA, Colson Services Corporation, with the Lender's next monthly Form 1502 remittance.

Below is a schedule of **FINAL** due dates, which includes the grace period of two business days for regularly scheduled payments.

SCHEDULE OF FINAL DUE DATES FOR CALENDAR YEAR 2018

January	5th	July	6th
February	7th	August	7th
March	7th	September	6th
April	5th	October	5th
May	7th	November	7th
June	6th	December	5th

Notification and Questions

SBA field offices must notify Lenders about this Notice. Questions concerning this Notice may be directed to Marybeth Kerrigan in the Office of Financial Assistance at mary.kerrigan@sba.gov. Questions concerning specific Late Penalties that have been charged to lenders should be directed to Larry Packer of Colson Services at (718) 315-5102 or email to latepenalty@colsonservices.com.

Dianna L. Seaborn
Director
Office of Financial Assistance

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

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