

## WHAT IS THE “SPECIAL REMITTANCE FORM?”

The *Special Remittance Form* is a form used to calculate and submit fees that were due to SBA for a prior reporting period. The Special Remittance Form should be used in lieu of SBA Form 1502 for prior fees only. NOTE: During every monthly reporting cycle, lenders are required to report at least a one-line entry on SBA Form 1502 for every loan in their portfolios with an outstanding SBA guaranty, i.e., secondary market loans and all unsold loans, regardless if they are subject to SBA's fee.

## INSTRUCTIONS FOR COMPLETING THE "SPECIAL REMITTANCE FORM"

Confirm the loan's approval date as the date indicated on the Loan Authorization Agreement (SBA Form 529B). SBA's fee is due on all 7(a) loans approved on or after October 12, 1995 where the annual fee is greater than zero.

1. For every loan where the corresponding SBA fee from a prior period was not paid, compute the SBA fee due and complete each field on the *Special Remittance Form*.
2. Compute SBA's fee using the applicable formula:

Unsold Loan (subject to SBA basis point fee): **[Guaranteed Opening Balance] × [Basis Point Fee] + [Calendar Basis] × [Number of Days Fee Payment Covers]**

3. Return the *Special Remittance Form* and total payment due (i.e., sum of all prior fee amounts), in the form of a single wire, to Colson Services Corp.

\* On future SBA Form 1502 submissions, remember to include the corresponding SBA fee payment in the "Total to FTA" column.

NOTE: Do **NOT** commingle prior fees due or fee-payment details for prior fees due with your next 1502 submission. Instead, please use the *Special Remittance Form* and send a payment, separate from your regular monthly 1502 payment, to ensure proper credit to your outstanding fees due.