

This bulletin covers the following topics

- 36 Basis Point Fees
- Two new Online systems:
 - Customer Service Online Request
 - 1502 Reporting Center

SBA Procedural Change

As per the new federal legislation, all SBA 7(a) loans approved on or after April 5, 2004 through September 30, 2004 will be subject to a 36 basis point fee. All loans approved prior to April 5, 2004 will retain the basis point fee that is currently in effect. Fee calculation methods and reporting procedures remain the same.

This will require lender reporting to change the basis point fee calculation for loans meeting the criteria. The following are the new 36 basis point fee calculations:

- For fully disbursed term loans, the fee is calculated as follows:

$[Guaranteed\ Portion\ Opening\ Balance] \times [.0036] \div [Calendar\ Basis] \times [\#\ of\ days]$

(For example: $\$450,000 \times .0036 \div 360 \times 30 = \135.00)

- For partially disbursed term loans and loans with revolving features, the fee is computed as follows:

$[Guaranteed\ Portion\ Interest\ Received] \times [.0036] \div [Interest\ Rate\ \%]$

(For example: $\$2,250 \times .0036 \div .06 = \135.00)

A modified version of the Solution #3 template (1502 Fee Calculator) can be found on our web site at www.colsonservices.com in the 1502 Reporting Center. The template is available in Excel and Lotus formats.

If you have any questions regarding fee calculations, please contact Customer Service toll-free at (877) 245-6159 or via e-mail at info@colsonservices.com.

PLEASE SEE PAGE 2 FOR INFORMATION ON OUR NEW ONLINE SYSTEMS!!



Customer Service Online Request

Colson Services Corp. is pleased to introduce **Customer Service Online Request**, your new online resource for submitting and tracking customer service inquiries. Claims, reallocations, transcripts, and note modifications can all be requested through this web facility.

Access is free!

Once inside, you can choose one of fifteen types of requests from our menu. Simply enter the requested information, then click the "submit" button and your request will be sent directly to our representatives. Once you have submitted a request, you can use **Customer Service Online Request** to check the status of your request.

To access **Customer Service Online Request**, visit our website at www.colsonservices.com, access the 1502 Reporting Center and look for the link. If you currently have access to 1502 Connection, LoanLIST, or PSUOnline, no additional enrollment forms are required; simply use your existing User ID(s) and password(s). If you do not currently have access to any of these facilities, we encourage you to explore these resources and enroll in those that meet your needs. Just like **Customer Service Online Request**, access to 1502 Connection, LoanLIST, and PSUOnline is free of charge.

For additional information or questions please visit our website or contact our Customer Service Department at (877) 245-6159 or an e-mail at info@colsonservices.com.

Colson Services Corp. Announces The 1502 Reporting Center

Colson Services Corp. is pleased to announce the debut of the 1502 Reporting Center. Now all of the tools and information you need for 1502 reporting are available in one easy to navigate page.

In the 1502 Reporting Center you will be able to access informative guides, download templates, and even link to the 1502 Connection for online reporting.

In addition to the information that was previously available, new documents have been added that illustrate the 1502 reporting cycle, provide descriptions of status codes and error conditions, and list common reasons for overpayments and underpayments.

New links to SBA's website have been established that will provide access to SBA Procedural Notices and SBA contact information.

To access the 1502 Reporting Center, visit our website at www.colsonservices.com and look for the link. Access is free and no User ID or password is required.

For addition information or questions please visit our website or contact our Customer Service Department at (877) 245-6159 or via e-mail at info@colsonservices.com.