

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. For unsold loans approved on or after October 12, 1995, lenders must calculate and remit SBA's fee when the borrower makes an interest payment in the reporting period.

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.

1. For every loan where the corresponding SBA fee from a prior period was not paid but an interest payment was collected from the borrower, 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 50 basis point fee): $[\text{Guaranteed Opening Balance}] \times [0.005] \div [\text{Calendar Basis}] \times [\text{Number of Days Payment Covers}]$

Unsold Loan (subject to SBA 25 basis point fee): $[\text{Guaranteed Opening Balance}] \times [0.0025] + [\text{Calendar Basis}] \times [\text{Number of Days Payment Covers}]$

3. Return the *Special Remittance Form* and total payment due (i.e., sum of all prior fee amounts), in the form of a single check or wire, to:
Colson Services Corp.
P.O. Box 54
Bowling Green Station
New York, NY 10274

* On future SBA Form 1502 submissions, for every loan subject to a fee where you report a borrower's interest payment, 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.

**To obtain additional copies of the *Special Remittance Form*, go to
SBA Program Services\1502 Reporting\1502 Filing Information
on our web site at www.colsonservices.com.**