

## Key Features of SBA's Revised Loan Processing SOP 50-10

- Developed in response to lenders' and development companies' requests for enhanced and more user friendly SBA loan policy guidance and includes substantial discussion and input from lenders, development companies, trade groups, and SBA field staff
- Written with SBA lenders as the primary audience, which contrasts with the former SOP whose main audience was SBA staff
- Uses larger font, bullets, and other formatting to make the document more succinct and user friendly
- Updates SBA's loan processing policy and procedures and integrates numerous policy/procedural changes that had been published as separate notices over the past decade
- Incorporates policy guidance for several new SBA programs (SBAExpress, PatriotExpress, etc.), which had previously been published as separate manuals
- Reduces what had been approximately 1,000 pages of SOP, program guides, and policy notices to just under 400 pages
- Incorporates for the first time SBA's new centralized loan processing facilities into the SOP
- Will be available on the Web (<http://www.sba.gov/tools/resourcelibrary/sops>) and will include PDF format which facilitates searches for key sections/policies; SBA plans to enhance this feature with more robust search engines in the future
- Includes hyperlinks to SBA regulations as applicable
- Effective date of May 1, 2008, will follow SBA hosted training in eight cities beginning in April (including at NAGGL and NADCO conferences in May) with that training augmented by additional training by local SBA district offices
- SBA will make training materials available on the Web