



SBA Information Notice

TO: All SBA Employees and SBA Lenders

CONTROL NO.: 5000-813332

SUBJECT: SBA Form 413 Updated and Issued

EFFECTIVE: July 13, 2021

The U.S. Small Business Administration (SBA) is announcing the issuance of SBA Form 413 (7a/504/SBG/ODA/WOSB/8a), Personal Financial Statement. SBA simplified the collection of information by consolidating four versions of the form into a single document with updated instructions, data fields, certification(s), notices, and regulatory disclosures based on the Program Offices (7a,504,SBG,ODA WOSB, 8a). Pursuant to the Paperwork Reduction Act of 1995, the revised form will serve all 7(a), 504, SBG, ODA, WOSB, and 8(a) Loan Programs.

For the financial assistance programs, the SBA, its participating lenders, CDCs, and Sureties use the information collected by SBA Form 413 as part of the analysis to determine repayment ability and creditworthiness of applicants and their owners for an SBA loan guaranty or a disaster loan, or with respect to the SBG program to assist in recovery in the event that the contractor defaults on the contract. SBA (or the lender, CDC, or Surety) reviews the information at the time of application and maintains it in the file for use in loan servicing or auditing a loan or bond application, if necessary.

With respect to SBA's contracting assistance programs, SBA uses the information for the 8(a)/BD Program and the Women-Owned WOSB Program to determine if the applicant or participant meets the economic disadvantage eligibility requirements. Participants in these programs are required to submit updated information annually to help SBA confirm that the participant continues to meet the economic disadvantage requirements of those programs.

The consolidated SBA Form 413 provides detailed instructions for each program office, modification to the data collect, as appropriate for financial or contract assistance as well as updated certifications and regulatory disclosures and Notices. The data collection content fields remain unchanged for each program office.

To minimize the burden on small businesses for 7(a) loans, 504 loans, and surety program purposes, SBA accepts personal financial statements in other formats that might have been prepared for the lending institutions or surety companies, provided that the statement submitted contains the same data collected by SBA Form 413. Alternate formats generally accepted by

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EXPIRES: 7-1-22

SBA Form 1353.3 (4-93) MS Word Edition; previous editions obsolete

Must be accompanied by SBA Form 58

SBA include the lender's own equivalent form provided it collects all the same data, the majority of Office of Thrift Supervision (OTS), Federal Deposit Insurance Corporation (FDIC) or Federal Reserve member bank forms, and accountant-prepared statements.

Similarly, disaster loan applicants may submit the information using alternative formats, provided that the same data required by SBA Form 413 is submitted.

For purposes of the 8(a) BD Program and the WOSB Program, the applicants or participants must use SBA Form 413 to provide the requested data

The consolidated SBA Form 413 (7a/504/SBG/ODA/WOSB/8a), Personal Financial Statement dated May 05-2021 will expire on May 31, 2024. SBA Lenders and Surety Companies/Surety Agents must begin to utilize the renewed version of SBA Form 413 (7a/504/SBG/ODA/WOSB/8a) immediately. Applications currently in process, SBA Lenders and Sureties may continue to use the previously approved version. Beginning 60 days after of this notice, SBA will only accept the renewed version of the form.

Questions

Questions concerning this Notice may be directed to the Lender Relations Specialist in the [local SBA Field Office](#).

Dianna L. Seaborn
Director
Office of Financial Assistance