Last Updated: October 2023

Note: The information provided in this factsheet has been condensed to present the key highlights of the SBA Community Advantage Program. For comprehensive details, including Federal Register notices and other program developments, please refer to missionlenders.net.

SBA COMMUNITY ADVANTAGE PILOT PROGRAM TIMELINE

OCTOBER 5, 2023

SBA issued a rule sunsetting the SBA Community Advantage pilot program. Effective October 31st, 2023. <u>88 FR 6900</u>3

APRIL 12, 2023

Final Rule rescinding the Small Business Lending Company (SBLC) moratorium and creating the CA SBLC program to replace the CA pilot which the SBA sunset as of September 30,2024. Effective May 12, 2023. <u>88 FR 21890</u>

OCTOBER, 23, 2014

SBA Policy notice aligned the credit underwriting and closing updated in SOP 50 10 (G) SBA. Also provides for Delegated Authority SBA <u>Policy Notice</u> 5000-1324 Effective October 23, 2014

DECEMBER 28, 2015

The CA Pilot Program extended until March 31, 2020 and program changes adopted including allowing changes made to CA delegated authority rules. Effective December 28, 2015. <u>80 FR 80872</u>

OCTOBER 9, 2012

The CA Pilot Program was extended to remain in effect until March 15, 2017. Effective November 9, 2012. <u>77 FR 674</u>33

FEBRUARY 8, 2012

SBA increased the maximum allowable rate a CA Lender could charge a borrower to prime + 6%. CA Lenders were allowed to sell loans in the secondary market. SBA removed the initial examination/ review requirements. Effective February 8, 2012. <u>FR 6619</u>



This timeline was developed by The Feighan Team for the Mission Lenders Working Group (MLWG) and updated in October 2023. The MLWG is a coalition of SBA-certified Community Advantage (CA) lenders from across the country with a shared commitment to financing, supporting, and sustaining underserved and underbanked small businesses. For more info check our the MLWG website at missionlenders.net or scan the QR code.

Mission Lenders Working Group

JUNE 30, 2022

Final Rule on Program Changes to all 7(a) & 504 including allowing all 7(a) lenders to charge the same interest rate as CA lenders. Effective August 1, 2022. <u>87 FR 38900</u>

APRIL 29, 2022

Revised Participant Guide, Major program changes included maximum loan amounts to \$350K, lender underwriting, max interest rates & fee lender may charge; - Effective May 31, 2022. <u>87 FR 25398</u>

SEPTEMBER 12, 2018

SBA placed moratorium on accepting new CA Lender applications. Effective October 1, 2018. <u>83 FR 46237</u>

APRIL 1, 2022

SBA extended the CA pilot program to September 30th, 2024 and lifted the moratorium on new CA lenders. Effective April 1, 2022. <u>87 FR 19165</u>

SEPTEMBER 12, 2011

SBA released the first CA Participant Guide, & modified the program in order to permit CA Lenders to pledge loans made under the CA pilot as collateral for lender financings approved by SBA. Effective September 12, 2011. <u>76 FR 56262</u>

FEBRUARY 11, 2011

SBA established the Community Advantage Pilot Program with the intent to expand access to capital for small businesses in underserved markets. Effective September 12, 2011. <u>76 FR 9626</u>

