

Survey of Terms of Business Lending (FR 2028A) instruction changes

12. Syndication or participation status.

The terms “syndication” and “participation” encompasses a variety of arrangements among institutions to make loans. When each participating lender agrees in advance to fund and be at risk only up to a specified percentage of the total credit and the contract is executed by all participants and the borrower, the arrangement is often referred to as a syndication. When a lead lender originates the transaction and is the only party to the contract with the borrower and sells shares as prearranged with others, the arrangement is referred to as a participation. If the loan amount reported represents your institution’s portion of a participation or syndication, check whether it was originated by your institution or by other lenders. If the loan does not represent a participation or syndication with other lenders, check “Not Syndicated or Participated.”

13. Guaranteed by SBA.¹

If the loan was guaranteed, either in part or in whole, by the Small Business Administration (SBA), check “yes.” For all other loans, check “no.”

16. Location of Borrower.

Enter the state where the borrower is headquartered. If the loan was made under syndication or participation, report “0”.

¹ See www.sba.gov/category/navigation-structure/loans-grants/small-business-loans/sbas-role.