

DRAFT

Board of Governors of the Federal Reserve System



Small Business Lending Survey—FR 2028D

For the quarter ending, _____
Month / Day / Year (QSBL 9999)

This report is authorized by law (12 U.S.C. § 248(a)(2)). Your voluntary cooperation in submitting this report is needed to make the results comprehensive, accurate, and timely.

The Federal Reserve may not conduct or sponsor, and an organization is not required to respond to, a collection of information unless it displays a currently valid OMB Number.

Bank Name (QSBL9017)

Address (QSBL9028)

City (QSBL9130)

State (QSBL9200)

Zip Code (QSBL9220)

Person to be Contacted Concerning this Report (QSBL8901)

Area Code / Phone Number (QSBL8902)

Proposed Changes with Old Form

Loan Volumes and Terms

1. Does your bank use more than one base rate for Commercial & Industrial (C&I) loans to U.S. small businesses? If Yes, skip to question 3. If No, complete question 2.....

QSBL	Yes		No
HP48			

2. What is your base rate? (check only one)

- Prime rate.....
- Libor
- Federal Home Loan Bank rate
- U.S. Treasury rate
- Proprietary rate
- SOFR**.....
- Other rate

QSBL HP49

3. Select and rank the three most common base rates by dollar volume of C&I loans.

If only two rates are used, leave "3rd Most Common" empty.

If multiple "Other" rates are used, consider all of these as "Other Rate" when determining the most common rates.

	QSBL	Prime Rate	<u>LIBO</u>	Federal Home Loan Bank Rate	U.S. Treasury Rate	Proprietary Rate	SOFR	Other Rate
a. Most common	HP50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Second most common	HP51	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Third most common.....	HP52	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The ongoing public reporting burden for this information collection is estimated to average 3 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Comments regarding this burden estimate or any other aspect of this information collection, including suggestions for reducing the burden, may be sent to Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0061), Washington, DC 20503.

Loan Volumes and Terms—Continued

To U.S. small businesses as of the last calendar day of the most recent calendar quarter.

U.S. Dollar Amounts in Thousands	QSBL	Fixed Rate	QSBL	Variable Rate
4. Outstanding Term C&I Loans				
a. Number.....	HP53		HP65	
b. Outstanding dollar amount	HP54		HP66	
c. Weighted average interest rate	HP55		HP67	
d. Weighted average base rate	HP56		HP68	
de. Weighted average maturity.....	HP57		HP69	
ef. Maximum maturity	HP58		HP70	
g. Number secured	HP59		HP71	
h. Dollar amount secured.....	HP60		HP72	
i. Number with SBA guarantees	HP64		HP73	
j. Dollar amount with SBA guarantees.....	HP62		HP74	
k. Number with other guarantees	HP63		HP75	
l. Dollar amount with other guarantees	HP64		HP76	
fm. Number with interest rate floor			HP77	
gn. Dollar amount with interest rate floor			LB24	
n. Number at interest rate floor			HP78	
o. Dollar amount at interest rate floor			HP79	
hp. Weighted average interest rate floor			HP80	
5. Outstanding C&I Loans Made Under Commitment (Formal or Informal)				
a. Number.....	HP81		HP92	
b. Commitment dollar amount	HP82		HP93	
c. Outstanding dollar amount	HP83		HP94	
d. Weighted average interest rate	HP84		HP95	
e. Weighted average base rate.....	HP85		HP96	
f. Number secured	HP86		HP97	
g. Dollar amount secured	HP87		HP98	
h. Number with SBA guarantees	HP88		HP99	
i. Dollar amount with SBA guarantees.....	HP89		HQ00	
j. Number with other guarantees	HP90		HQ01	
k. Dollar amount with other guarantees	HP94		HQ02	
el. Number with interest rate floor			HQ03	
m. Number at interest rate floor			HQ04	
fn. Dollar amount with interest rate floor			LB25	
ge. Weighted average interest rate			HQ06	

To U.S. small businesses during the most recent calendar quarter.

U.S. Dollar Amounts in Thousands	QSBL	Fixed Rate	QSBL	Variable Rate
6. Net Drawdowns on C&I Commitments (Formal or Informal)				
a. Net drawn dollar amount	HQ07		HQ08	
7. New Term C&I Loans				
a. Number.....	HQ09		HQ21	
b. Outstanding dollar amount	HQ10		HQ22	
c. Weighted average interest rate	HQ11		HQ23	
d. Weighted average base rate.....	HQ12		HQ24	
de. Weighted average maturity	HQ13		HQ25	
ef. Maximum maturity	HQ14		HQ26	
g. Number secured	HQ15		HQ27	
h. Dollar amount secured.....	HQ16		HQ28	
i. Number with SBA guarantees	HQ17		HQ29	
j. Dollar amount with SBA guarantees.....	HQ18		HQ30	

Loan Volumes and Terms—Continued

U.S. Dollar Amounts in Thousands	QSBL	Fixed Rate	QSBL	Variable Rate
7. New Term C&I Loans—continued				
k. Number with other guarantees	HQ19		HQ31	
l. Dollar amount with other guarantees	HQ20		HQ32	
fm. Number with interest rate floor			HQ33	
n. Number at interest rate floor			HQ34	
ge. Dollar amount with interest rate floor			LB26	
hp. Weighted average interest rate floor			HQ36	

~~8. During the most recent calendar quarter, did the bank make new term C&I Loans with SBA guarantees to U.S. small businesses that were sold but the bank is still servicing? If Yes, complete question 9. If No, skip to question 10.~~

QSBL	Yes	No
HQ37		

~~To U.S. small businesses that were made and sold during the most recent calendar quarter and that the bank is servicing.~~

U.S. Dollar Amounts in Thousands	QSBL	Fixed Rate	QSBL	Variable Rate
9. New Term C&I Loans with SBA Guarantees				
a. Number	HQ38			
b. Sold dollar amount	HQ39			
c. Weighted average interest rate	HQ40			
d. Weighted average base rate	HQ41			
e. Weighted average maturity	HQ42			
f. Maximum maturity	HQ43			

To U.S. small businesses during the most recent calendar quarter.

U.S. Dollar Amounts in Thousands	QSBL	Fixed Rate	QSBL	Variable Rate
8. New C&I Loans Made Under Commitment (Formal or Informal)				
a. Number	HQ44		HQ55	
b. Commitment dollar amount	HQ45		HQ56	
c. Outstanding dollar amount	HQ46		HQ57	
d. Weighted average interest rate	HQ47		HQ58	
e. Weighted average base rate	HQ48		HQ59	
f. Number secured	HQ49		HQ60	
g. Dollar amount secured	HQ50		HQ61	
h. Number with SBA guarantees	HQ51		HQ62	
i. Dollar amount with SBA guarantees	HQ52		HQ63	
j. Number with other guarantees	HQ53		HQ64	
k. Dollar amount with other guarantees	HQ54		HQ65	
el. Number with interest rate floor			HQ66	
m. Number at interest rate floor			HQ67	
fa. Dollar amount with interest rate floor			LB27	
ae. Weighted average interest rate floor			HQ69	

Proposed Changes with Old Form

9. Does your institution have an asset size greater than \$10 billion and make a noteworthy amount of small business credit card loans? If yes, complete question 10. If no, skip to question 11.

QSBL	Yes		No
LE97			

U.S. Dollar Amounts in Thousands		QSBL	Fixed Rate	QSBL	Variable Rate
10. New and Outstanding C&I Credit Card Loans					
a. Number of Outstanding Credit Card Loans.....		LB28		LB34	
b. Outstanding dollar amount		LB29		LB35	
c. Outstanding weighted average interest rate		LB30		LB36	
d. Number of New Credit Card Loans.....		LB31		LB37	
e. Outstanding Dollar amount of New Credit Card Loans.....		LB32		LB38	
f. New weighted average interest rate.....		LB33		LB39	

Credit Line Usage

11. In your opinion, apart from normal seasonal variation, how has U.S. small business C&I credit line usage changed during the most recent calendar quarter? (check only one)

Increased substantially	QSBL HQ70
Increased somewhat	
Remained basically unchanged	
Decreased somewhat	
Decreased substantially.....	

12. If credit line usage has changed during the most recent calendar quarter (as described in question 11), how important have been the following possible reasons for the change?

	QSBL	Not Important	Somewhat Important	Very Important
a. Change in terms of lending	HQ71			
b. Change in pricing (rates, fees, etc.).....	HQ72			
c. Change in local or national economic conditions	HQ73			
d. Change in borrower's business revenue or other business specific conditions	HQ74			

Loan Demand and Applications

13. In your opinion, apart from normal seasonal variation, how has demand for U.S. small business C&I loans changed during the most recent calendar quarter? (check only one)

Substantially stronger.....	QSBL HQ75
Moderately stronger	
Remained basically unchanged	
Moderately weaker	
Substantially weaker	

For U.S. small business C&I loans during the most recent calendar quarter.

U.S. Dollar Amounts in Thousands		QSBL	Applications Received	QSBL	Applications Approved
14. Applications Received and Approved					
a. Number.....		HQ76		HQ78	
b. Dollar amount		HQ77		HQ79	

15. Does your bank track lending in low and moderate income (LMI) tracts for Community Reinvestment Act (CRA) purposes or voluntarily for other reasons? If Yes, complete question 16. If No, skip to question 17

QSBL	Yes		No
HQ80			

Proposed Changes with Old Form

For U.S. small business C&I loans during the most recent calendar quarter.

U.S. Dollar Amounts in Thousands	QSBL	LMI Applications Received	QSBL	LMI Applications Approved
16. LMI Applications Received and Approved				
a. Number.....	HQ81		HQ83	
b. Dollar amount.....	HQ82		HQ84	

Loan Demand and Applications—Continued

15. Select and rank the top three reasons for denying a U.S. small business C&I loan during the most recent calendar quarter.

	QSBL	Financials	Collateral	Credit History	Owner Equity Investment	Management Experience	Concerns About Business Plan	Supervisory or Regulatory Requirements; Did Not Meet SBA Guidelines	Reduced Risk Tolerance of Bank Management	Concentration Limits; Industry Exposure
a. Most common.....	HQ85	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Second most common.....	HQ86	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Third most common	HQ87	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Credit Standards and Terms

16. In your opinion, how have your credit standards for C&I loans to U.S. small businesses changed over the most recent calendar quarter? (check one only)

	QSBL HQ88
Tightened considerably.....	
Tightened somewhat.....	
Remained basically unchanged	
Eased Somewhat	
Eased considerably	

17. In your opinion, how have your terms of C&I loans to U.S. small businesses changed over the most recent calendar quarter?

	QSBL	Tightened Considerably	Tightened Somewhat	Remained Basically Unchanged	Eased Somewhat	Eased Considerably
a. Maximum size of credit lines	HQ89	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Maximum maturity of loans and credit lines	HQ90	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Costs of credit lines	HQ91	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Spreads of loan rates over the bank's cost of funds (wider spreads=tightened, narrower spreads=eased).....	HQ92	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Premiums charged on riskier loans	HQ93	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Loan covenants	HQ94	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Collateral requirements	HQ95	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Use of interest rate floors (more use=tightened, less use=eased).....	HQ96	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Level of interest rate floors (higher=tightened, lower=eased).....	HQ97	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Board Suggestions (Quantitative and Qualitative Sections)

Credit Standards and Terms—Continued

18. If your bank has tightened its credit standards or its terms for C&I loans to U.S. small businesses over the most recent calendar quarter (as described in questions [1648](#) and [1749](#)), how important have been the following possible reasons for the change?

	QSBL	Not Important	Somewhat Important	Very Important
Possible reasons for tightening credit standards or loan terms				
a. Deterioration in your bank's current or expected capital position.....	HQ98			
b. Less favorable or more uncertain economic outlook	HQ99			
c. Worsening of industry-specific problems	HR00			
d. Less aggressive competition from other banks	HR01			
e. Less aggressive competition from nonbank lenders.....	HR02			
f. Reduced tolerance for risk.....	HR03			
g. Decreased liquidity in the secondary market for these loans	HR04			
h. Deterioration in your bank's current or expected liquidity position	HR05			
i. Increased concerns about the effects of legislative changes supervisory actions, or changes in accounting standards, both past and expected	HR06			

49. If you indicated two or more reasons are "very important" in question 20 and one of the reasons is the most important, please identify the most important reason. (check only one)

	Most Important
	QSBL HR16
Possible reasons for tightening credit standards or loan terms	
Deterioration in your bank's current or expected capital position.....	
Less favorable or more uncertain economic outlook	
Worsening of industry-specific problems	
Less aggressive competition from other banks	
Less aggressive competition from nonbank lenders	
Reduced tolerance for risk	
Decreased liquidity in the secondary market for these loans	
Deterioration in your bank's current or expected liquidity position	
Increased concerns about the effects of legislative changes supervisory actions, or changes in accounting standards, both past and expected	

Board Suggestions (Quantitative and Qualitative Sections)

Credit Standards and Terms—Continued

19. If your bank has eased its credit standards or its terms for C&I loans to U.S. small businesses over the most recent calendar quarter (as described in questions ~~1648~~ and ~~1749~~), how important have been the following possible reasons for the change?

	QSBL	Not Important	Somewhat Important	Very Important
Possible reasons for easing credit standards or loan terms				
a. Improvement in your bank's current or expected capital position.....	HR07			
b. More favorable or less uncertain economic outlook	HR08			
c. Improvement in industry-specific problems	HR09			
d. More aggressive competition from other banks.....	HR10			
e. More aggressive competition from nonbank lenders	HR11			
f. Increased tolerance for risk	HR12			
g. Increased liquidity in the secondary market for these loans	HR13			
h. Improvement in your bank's current or expected liquidity position	HR14			
i. Reduced concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards, both past and expected	HR15			

~~20. If you indicated two or more reasons are "very important" in question 22 and one of the reasons is the most important, please identify the most important reason. (check only one)~~

	Most Important
	QSBL HR17
Possible reasons for easing credit standards or loan terms	
Improvement in your bank's current or expected capital position	
More favorable or less uncertain economic outlook	
Improvement in industry-specific problems	
More aggressive competition from other banks	
More aggressive competition from nonbank lenders	
Increased tolerance for risk	
Increased liquidity in the secondary market for these loans	
Improvement in your bank's current or expected liquidity position	
Reduced concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards, both past and expected	

Credit Quality of Applicants

20. In your opinion, how has the credit quality of U.S. small business applicants changed over the most recent calendar quarter? (check only one)

	QSBL HR18
Improved substantially.....	
Improved somewhat.....	
Remained basically unchanged	
Declined somewhat	
Declined substantially	

Board Suggestions (Quantitative and Qualitative Sections)

Credit Quality of Applicants—Continued

21. If the credit quality of small business applicants has changed over the most recent calendar quarter (as described in question [2024](#)), how important have been the following possible factors for the change?

	QSBL	Not Important	Somewhat Important	Very Important
a. Credit scores.....	HR19			
b. Quality of business collateral	HR20			
c. Quality of personal collateral.....	HR21			
d. Willingness to pledge personal assets	HR22			
e. Personal wealth of business owners	HR23			
f. Debt-to-income level of business owners	HR24			
g. Liquidity position of business owners.....	HR25			
h. Recent business income growth.....	HR26			
i. Prospects for business growth or enterprise values	HR27			

Special Questions

Special questions may be provided depending on the quarterly period. They will be updated on the online survey as applicable.