

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.

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			

1.

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

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

QSBL HP49

2.

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	Libor	Federal Home Loan Bank Rate	U.S. Treasury Rate	Proprietary Rate	Other Rate	
a. Most common	HP50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3.a.
b. Second most common	HP51	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3.b.
c. Third most common.....	HP52	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3.c.

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	4.a.
b. Outstanding dollar amount		HP54		HP66	4.b.
c. Weighted average interest rate		HP55		HP67	4.c.
d. Weighted average base rate		HP56		HP68	4.d.
e. Weighted average maturity		HP57		HP69	4.e.
f. Maximum maturity		HP58		HP70	4.f.
g. Number secured		HP59		HP71	4.g.
h. Dollar amount secured		HP60		HP72	4.h.
i. Number with SBA guarantees		HP61		HP73	4.i.
j. Dollar amount with SBA guarantees		HP62		HP74	4.j.
k. Number with other guarantees		HP63		HP75	4.k.
l. Dollar amount with other guarantees		HP64		HP76	4.l.
m. Number with interest rate floor				HP77	4.m.
n. Number at interest rate floor				HP78	4.n.
o. Dollar amount at interest rate floor				HP79	4.o.
p. Weighted average interest rate floor				HP80	4.p.
5. Outstanding C&I Loans Made Under Commitment (Formal or Informal)					
a. Number		HP81		HP92	5.a.
b. Commitment dollar amount		HP82		HP93	5.b.
c. Outstanding dollar amount		HP83		HP94	5.c.
d. Weighted average interest rate		HP84		HP95	5.d.
e. Weighted average base rate		HP85		HP96	5.e.
f. Number secured		HP86		HP97	5.f.
g. Dollar amount secured		HP87		HP98	5.g.
h. Number with SBA guarantees		HP88		HP99	5.h.
i. Dollar amount with SBA guarantees		HP89		HQ00	5.i.
j. Number with other guarantees		HP90		HQ01	5.j.
k. Dollar amount with other guarantees		HP91		HQ02	5.k.
l. Number with interest rate floor				HQ03	5.l.
m. Number at interest rate floor				HQ04	5.m.
n. Dollar amount at interest rate floor				HQ05	5.n.
o. Weighted average interest rate floor				HQ06	5.o.

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	6.a.
7. New Term C&I Loans					
a. Number		HQ09		HQ21	7.a.
b. Outstanding dollar amount		HQ10		HQ22	7.b.
c. Weighted average interest rate		HQ11		HQ23	7.c.
d. Weighted average base rate		HQ12		HQ24	7.d.
e. Weighted average maturity		HQ13		HQ25	7.e.
f. Maximum maturity		HQ14		HQ26	7.f.
g. Number secured		HQ15		HQ27	7.g.
h. Dollar amount secured		HQ16		HQ28	7.h.
i. Number with SBA guarantees		HQ17		HQ29	7.i.
j. Dollar amount with SBA guarantees		HQ18		HQ30	7.j.

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		7.k.
l. Dollar amount with other guarantees	HQ20			HQ32		7.l.
m. Number with interest rate floor				HQ33		7.m.
n. Number at interest rate floor				HQ34		7.n.
o. Dollar amount at interest rate floor				HQ35		7.o.
p. Weighted average interest rate floor				HQ36		7.p.

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?	QSBL	Yes		No	8.
If Yes, complete question 9. If No, skip to question 10.	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					9.a.
b. Sold dollar amount	HQ39					9.b.
c. Weighted average interest rate	HQ40					9.c.
d. Weighted average base rate	HQ41					9.d.
e. Weighted average maturity	HQ42					9.e.
f. Maximum maturity	HQ43					9.f.

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

U.S. Dollar Amounts in Thousands		QSBL	Fixed Rate	QSBL	Variable Rate	
10. New C&I Loans Made Under Commitment (Formal or Informal)						
a. Number	HQ44			HQ55		10.a.
b. Commitment dollar amount	HQ45			HQ56		10.b.
c. Outstanding dollar amount	HQ46			HQ57		10.c.
d. Weighted average interest rate	HQ47			HQ58		10.d.
e. Weighted average base rate	HQ48			HQ59		10.e.
f. Number secured	HQ49			HQ60		10.f.
g. Dollar amount secured	HQ50			HQ61		10.g.
h. Number with SBA guarantees	HQ51			HQ62		10.h.
i. Dollar amount with SBA guarantees	HQ52			HQ63		10.i.
j. Number with other guarantees	HQ53			HQ64		10.j.
k. Dollar amount with other guarantees	HQ54			HQ65		10.k.
l. Number with interest rate floor				HQ66		10.l.
m. Number at interest rate floor				HQ67		10.m.
n. Dollar amount at interest rate floor				HQ68		10.n.
o. Weighted average interest rate floor				HQ69		10.o.

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)

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

11.

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			

12.a.

12.b.

12.c.

12.d.

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)

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

13.

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	

14.a.

14.b.

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		

15.

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	

16.a.

16.b.

Loan Demand and Applications—Continued

17. 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"/>	17.a.
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"/>	17.b.
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"/>	17.c.

Credit Standards and Terms

18. 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.....			18.
Tightened somewhat.....			
Remained basically unchanged.....			
Eased Somewhat.....			
Eased considerably.....			

19. 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"/>	19.a.
b. Maximum maturity of loans and credit lines.....	HQ90	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19.b.
c. Costs of credit lines.....	HQ91	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19.c.
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"/>	19.d.
e. Premiums charged on riskier loans.....	HQ93	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19.e.
f. Loan covenants.....	HQ94	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19.f.
g. Collateral requirements.....	HQ95	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19.g.
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"/>	19.h.
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"/>	19.i.

Credit Standards and Terms—Continued

20. 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 18 and 19), 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				20.a.
b. Less favorable or more uncertain economic outlook	HQ99				20.b.
c. Worsening of industry-specific problems	HR00				20.c.
d. Less aggressive competition from other banks	HR01				20.d.
e. Less aggressive competition from nonbank lenders.....	HR02				20.e.
f. Reduced tolerance for risk.....	HR03				20.f.
g. Decreased liquidity in the secondary market for these loans					
	HR04				20.g.
h. Deterioration in your bank's current or expected liquidity position					
	HR05				20.h.
i. Increased concerns about the effects of legislative changes supervisory actions, or changes in accounting standards, both past and expected					
	HR06				20.i.

21. 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	21.
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		

Credit Standards and Terms—Continued

22. 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 18 and 19), 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				22.a.
b. More favorable or less uncertain economic outlook	HR08				22.b.
c. Improvement in industry-specific problems	HR09				22.c.
d. More aggressive competition from other banks.....	HR10				22.d.
e. More aggressive competition from nonbank lenders	HR11				22.e.
f. Increased tolerance for risk	HR12				22.f.
g. Increased liquidity in the secondary market for these loans					
	HR13				22.g.
h. Improvement in your bank's current or expected liquidity position					
	HR14				22.h.
i. Reduced concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards, both past and expected					
	HR15				22.i.

23. 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	23.
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

24. 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.....		24.
Improved somewhat.....		
Remained basically unchanged.....		
Declined somewhat		
Declined substantially		

Credit Quality of Applicants—Continued

25. If the credit quality of small business applicants has changed over the most recent calendar quarter (as described in question 24), how important have been the following possible factors for the change?

	QSBL	Not Important	Somewhat Important	Very Important	
a. Credit scores.....	HR19				25.a.
b. Quality of business collateral	HR20				25.b.
c. Quality of personal collateral.....	HR21				25.c.
d. Willingness to pledge personal assets	HR22				25.d.
e. Personal wealth of business owners	HR23				25.e.
f. Debt-to-income level of business owners	HR24				25. f.
g. Liquidity position of business owners.....	HR25				25.g.
h. Recent business income growth.....	HR26				25.h.
i. Prospects for business growth or enterprise values	HR27				25.i.

Special Questions

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