

**DRAFT**

**Board of Governors of the Federal Reserve System**

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# Small Business Lending Survey—FR 2028D

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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.

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\_\_\_\_\_  
**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	<b>SOFR</b>	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
<b>4. Outstanding Term C&amp;I Loans</b>				
a. Number.....	HP53		HP65	
b. Outstanding dollar amount .....	HP54		HP66	
c. Weighted average interest rate .....	HP55		HP67	
<del>d. Weighted average base rate .....</del>	<del>HP56</del>		<del>HP68</del>	
<del>de. Weighted average maturity.....</del>	<del>HP57</del>		<del>HP69</del>	
<del>ef. Maximum maturity .....</del>	<del>HP58</del>		<del>HP70</del>	
<del>g. Number secured .....</del>	<del>HP59</del>		<del>HP71</del>	
<del>h. Dollar amount secured.....</del>	<del>HP60</del>		<del>HP72</del>	
<del>i. Number with SBA guarantees .....</del>	<del>HP61</del>		<del>HP73</del>	
<del>j. Dollar amount with SBA guarantees.....</del>	<del>HP62</del>		<del>HP74</del>	
<del>k. Number with other guarantees .....</del>	<del>HP63</del>		<del>HP75</del>	
<del>l. Dollar amount with other guarantees .....</del>	<del>HP64</del>		<del>HP76</del>	
<del>fm. Number with interest rate floor .....</del>			HP77	
<del>gn. Dollar amount with interest rate floor</del>			LB24	
<del>n. Number at interest rate floor .....</del>			HP78	
<del>o. Dollar amount at interest rate floor .....</del>			HP79	
<del>hp. Weighted average interest rate floor .....</del>			HP80	
<b>5. Outstanding C&amp;I Loans Made Under Commitment (Formal or Informal)</b>				
a. Number.....	HP81		HP92	
b. Commitment dollar amount .....	HP82		HP93	
c. Outstanding dollar amount .....	HP83		HP94	
d. Weighted average interest rate .....	HP84		HP95	
<del>e. Weighted average base rate.....</del>	<del>HP85</del>		<del>HP96</del>	
<del>f. Number secured .....</del>	<del>HP86</del>		<del>HP97</del>	
<del>g. Dollar amount secured .....</del>	<del>HP87</del>		<del>HP98</del>	
<del>h. Number with SBA guarantees .....</del>	<del>HP88</del>		<del>HP99</del>	
<del>i. Dollar amount with SBA guarantees.....</del>	<del>HP89</del>		<del>HQ00</del>	
<del>j. Number with other guarantees .....</del>	<del>HP90</del>		<del>HQ01</del>	
<del>k. Dollar amount with other guarantees .....</del>	<del>HP91</del>		<del>HQ02</del>	
<del>el. Number with interest rate floor .....</del>			HQ03	
<del>m. Number at interest rate floor .....</del>			HQ04	
<del>fn. Dollar amount with interest rate floor</del>			LB25	
<del>ge. Weighted average interest rate</del>			HQ06	

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

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

**Loan Volumes and Terms—Continued**

U.S. Dollar Amounts in Thousands	QSBL	Fixed Rate	QSBL	Variable Rate
<b>7. New Term C&amp;I Loans—continued</b>				
<del>k. Number with other guarantees .....</del>	HQ19		HQ31	
<del>l. Dollar amount with other guarantees .....</del>	HQ20		HQ32	
<del>fm. Number with interest rate floor .....</del>			HQ33	
<del>n. Number at interest rate floor .....</del>			HQ34	
<del>ge. Dollar amount with interest rate floor .....</del>			LB26	
<del>hp. Weighted average interest rate floor .....</del>			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
<b>9. New Term C&amp;I Loans with SBA Guarantees</b>				
<del>a. Number .....</del>	HQ38			
<del>b. Sold dollar amount .....</del>	HQ39			
<del>c. Weighted average interest rate .....</del>	HQ40			
<del>d. Weighted average base rate .....</del>	HQ41			
<del>e. Weighted average maturity .....</del>	HQ42			
<del>f. Maximum maturity .....</del>	HQ43			

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

U.S. Dollar Amounts in Thousands	QSBL	Fixed Rate	QSBL	Variable Rate
<b>8. New C&amp;I Loans Made Under Commitment (Formal or Informal)</b>				
a. Number .....	HQ44		HQ55	
b. Commitment dollar amount .....	HQ45		HQ56	
c. Outstanding dollar amount .....	HQ46		HQ57	
d. Weighted average interest rate .....	HQ47		HQ58	
<del>e. Weighted average base rate .....</del>	HQ48		HQ59	
<del>f. Number secured .....</del>	HQ49		HQ60	
<del>g. Dollar amount secured .....</del>	HQ50		HQ61	
<del>h. Number with SBA guarantees .....</del>	HQ51		HQ62	
<del>i. Dollar amount with SBA guarantees .....</del>	HQ52		HQ63	
<del>j. Number with other guarantees .....</del>	HQ53		HQ64	
<del>k. Dollar amount with other guarantees .....</del>	HQ54		HQ65	
<del>el. Number with interest rate floor .....</del>			HQ66	
<del>m. Number at interest rate floor .....</del>			HQ67	
<del>fa. Dollar amount with interest rate floor .....</del>			LB27	
<del>ae. Weighted average interest rate floor .....</del>			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
<b>10. New and Outstanding C&amp;I Credit Card Loans</b>					
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
<b>14. Applications Received and Approved</b>					
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
<b>16. LMI Applications Received and Approved</b>				
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
<b>Possible reasons for tightening credit standards or loan terms</b>				
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
<del>Possible reasons for tightening credit standards or loan terms</del>	
<del>Deterioration in your bank's current or expected capital position.....</del>	
<del>Less favorable or more uncertain economic outlook .....</del>	
<del>Worsening of industry-specific problems .....</del>	
<del>Less aggressive competition from other banks .....</del>	
<del>Less aggressive competition from nonbank lenders .....</del>	
<del>Reduced tolerance for risk .....</del>	
<del>Decreased liquidity in the secondary market for these loans .....</del>	
<del>Deterioration in your bank's current or expected liquidity position .....</del>	
<del>Increased concerns about the effects of legislative changes supervisory actions, or changes in accounting standards, both past and expected .....</del>	



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

**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.