

# Simplified Procedures to Access SBA Loans

By SBA Press Office

WASHINGTON—Following the finalization of two new rules aimed at closing gaps in capital access for America’s small business owners, Administrator Isabella Casillas Guzman, head of the United States Small Business Administration (SBA) and the voice for America’s 33 million small businesses in President Biden’s cabinet, announced streamlined lender procedures and other details on implementation.

“The Biden-Harris Administration recognizes that small businesses are the drivers of our economy, and that to participate in the opportunities created by the president’s Invest in America agenda, they need capital to start, grow, and be resilient,” said Administrator Guzman. “The modernization of SBA’s loan programs will help ensure that more borrowers can get funded through a broader network of lenders so they can help build a strengthened American economy that innovates, manufactures, and provides the products and services that make our lives better across Main Street.”

President Biden’s Invest in America agenda has paved the way for historic economic progress—over 12.7 million jobs created and a small business boom of 10.5 million new business applications in 2021 and 2022. At the same time, SBA recognizes that small businesses, particularly those owned by individuals in underserved communities who are highly entrepreneurial, face longstanding barriers in accessing capital needed to start or grow their businesses. To that end, building on the new rules, SBA announced its plans to:

**Streamline eligibility determination of loans**  
To reduce the burden on SBA lenders and streamline operations, SBA will bring eligibility determination on SBA loans in-house through new technology starting August 1, 2023, which will ensure more lenders can focus on their customers and expand capacity to increase lending, especially small-dollar lending.

**Add new fraud review on all loans**  
Building on President Biden’s commitment to root out fraud, the SBA will use advanced data



analytics, third party data checks, and artificial intelligence tools for fraud review on all loans in the 7(a) and 504 Loan Programs prior to approval, starting August 1, 2023. To date, loan approval in these programs has largely been delegated to lenders,

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**8(a) Orientation and SAM Registration Webinar**  
Wednesday, June 21, 2023, 9:30 am–10:30 am CDT Online  
Main Sponsor(s): US Small Business Administration  
Contact: SBA Illinois District Office, 312-353-4528, [illinois.do@sba.gov](mailto:illinois.do@sba.gov)  
Fee: Free; registration required

Join the Small Business Administration (SBA) Illinois District Office for a virtual workshop providing an overview of the 8(a) Business Development program, eligibility requirements, and program benefits. Also learn how to increase your potential for federal contract opportunities through System for Award Management (SAM) registration, including information that you need for the registration process. SBA presenters will offer additional tips, address FAQs, give directions on where to get further assistance, and answer your other questions. To register for this free webinar, visit <https://www.eventbrite.com/e/8a-orientation-sam-registration-tickets-518989961947>

**Selling to the Federal Government Webinar**  
Thursday, May 25, 2023, 12:00 pm–3:00 pm CDT Online  
Main Sponsor(s): US Small Business Administration  
Contact: George Tapia, 610-382-3086, [george.tapia@sba.gov](mailto:george.tapia@sba.gov)  
Fee: Free; registration required

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**Federal Contracting: Veteran Small Business Certification Program Webinar**  
Wednesday, May 31, 2023, 9:00 am–10:00 am CDT Online  
Main Sponsor(s): US Small Business Administration  
Contact: Stephanie Workman, 478-919-7652, [stephanie.workman@sba.gov](mailto:stephanie.workman@sba.gov)  
Fee: Free; registration required

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