

SBA's New Payment Protocol

SEPTEMBER 1, 2020

New protocols have been instituted at the Small Business Administration (SBA) for payment of fees associated with Phase I (submission of the Management Assessment Questionnaire (MAQ)) and Phase III (submission of the license application). Previously, SBA required payment of these fees via a check sent to SBA. SBA has recently announced a change to an electronic processing of payments via an [online payment system](#). SBA views this change as being a more efficient and trustworthy payment method.

After an applicant files Phase I or Phase III application materials, the applicant's information is entered into the SBA's internal system and an invoice is generated. SBA will reach out to the individual listed as the point of contact on the applicant's documentation via email with an invoice containing unique identifying details such as an invoice number and customer number. As part of this email, instructions will be provided regarding how to log on to the online payment system and pay the relevant invoice. Payment can be made via a U.S. bank account, credit or debit card, or digital wallet.

For any applicants that have submitted their application since SBA requested that law firms hold the checks to be sent with their documentation (applications filed since March 2020), the applicant will also be contacted by SBA via email with the same information. If a check was previously mailed to the applicant's legal counsel, the check can be destroyed or returned and payment made via the online payment system.

If you have questions regarding the New Payment Protocol or the SBIC program in general, please contact your SBIC counsel at Winston & Strawn, LLP.

1 Min Read

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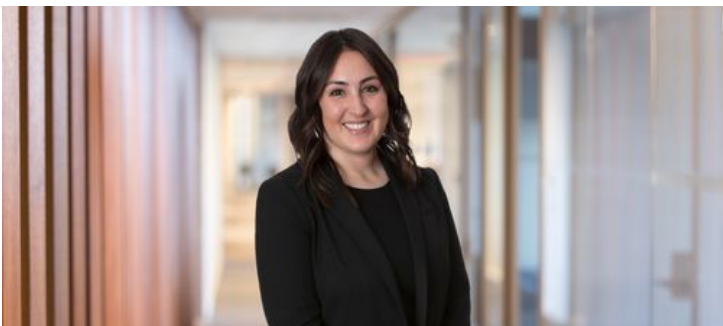
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