SBA Information Notice

TO: All SBA Employees and SBA Lenders

CONTROL NO.: 5000-868123

SUBJECT: SBA Form 413 Personal Financial Statement Issued

EFFECTIVE: June 13, 2025

The U.S. Small Business Administration (SBA) is announcing the issuance of the revised SBA Form 413 (7a/504/SBG/Disaster/WOSB/8a), Personal Financial Statement. SBA Form 413 collects information regarding the assets and liabilities of certain owners, officers, and guarantors of the small business applicant receiving SBA financial assistance and is used to assess the applicant's repayment ability or creditworthiness. The SBA's Surety Bond Guaranty (SBG) Program uses the information collected on SBA Form 413 during the claim recovery process.

SBA Form 413 is also used to collect information from applicants and participants in the SBA's 8(a)/Business Development (BD) and Women-Owned Small Business (WOSB) Programs certification processes to determine whether they meet the economic disadvantage requirements of the program. Participants in these programs are required to submit updated information annually to help SBA confirm that the participant continues to meet the economic disadvantage requirements of those programs.

The data collection content was updated for each program office. Previously, Sole Proprietors were not required to complete the SBA Form 413 for the Disaster Business Loan program. The revised form requires that each Disaster Business Loan applicant complete the form. The SBA also adjusted for inflation the economic disadvantage thresholds for the 8(a) BD and WOSB programs. To alleviate the need for applicants to constantly update their financial information during the application process, the information provided on Form 413 must now be current within 120 days of submission for the 7(a), 504, SGB, 8(a)/BD, and WOSB programs. Finally, SBA has revised the Privacy Act Statement to comply with OMB requirements.

To minimize the burden on small businesses for 7(a) loans, 504 loans, and surety program purposes, SBA accepts personal financial statements in other formats that might have been prepared for the lending institutions or surety companies, provided that the statement submitted contains the same data collected by SBA Form 413. Alternate formats generally accepted by SBA include the lender’s own equivalent form, the majority of Office of Thrift Supervision

SBA Form 1353.3 (4-93) MS Word Edition; previous editions obsolete

Must be accompanied by SBA Form 58

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(OTS), Federal Deposit Insurance Corporation (FDIC) or Federal Reserve member bank forms, and accountant-prepared statements, provided the alternate format collects all the same data.

Similarly, disaster loan applicants may submit the information using alternative formats, provided that the same data required by SBA Form 413 is submitted.

For purposes of the 8(a) BD Program and the WOSB Program, the applicants or participants must use SBA Form 413 to provide the requested data.

The SBA Form 413 dated May 2024 will expire on August 31, 2027. For applications currently in process, SBA Lenders and Sureties may continue to use the previously approved version. Beginning 60 days after this notice, SBA will only accept the renewed version of the form.

Questions
Questions concerning this Notice may be directed to the Lender Relations Specialist in the local SBA Field Office.

Dianna L. Seaborn
Deputy Associate Administrator
Office of Capital Access

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