

Board of Governors of the Federal Reserve System



# Small Business Lending Survey—FR 2028D

For the quarter ending, \_\_\_\_\_  
 Month / Day / Year (QSBL 9999)

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## 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
<b>4. Outstanding Term C&amp;I Loans</b>					
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.
<b>5. Outstanding C&amp;I Loans Made Under Commitment (Formal or Informal)</b>					
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
<b>6. Net Drawdowns on C&amp;I Commitments (Formal or Informal)</b>					
a. Net drawn dollar amount .....		HQ07		HQ08	6.a.
<b>7. New Term C&amp;I Loans</b>					
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	
<b>7. New Term C&amp;I Loans—continued</b>						
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	
<b>9. New Term C&amp;I Loans with SBA Guarantees</b>						
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	
<b>10. New C&amp;I Loans Made Under Commitment (Formal or Informal)</b>						
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
<b>14. Applications Received and Approved</b>					
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
<b>16. LMI Applications Received and Approved</b>					
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	
<b>Possible reasons for tightening credit standards or loan terms</b>					
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.
<b>Possible reasons for tightening credit standards or loan terms</b>		
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	
<b>Possible reasons for easing credit standards or loan terms</b>					
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.
<b>Possible reasons for easing credit standards or loan terms</b>		
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.