

Reserve the date!!!

MBL Annual Meeting

Monday, October 17, 2011

Location: Grand America Hotel in Salt Lake City, Utah

Please make plans now to join with MBL to discuss the 2012 Business Plan and the 2012-2015 Strategic Plan

It is very important for all member credit unions to attend and help determine the course for Member Business Lending

SOP 50 10 5(D)

The next update of the processing SOP will be issued in early September with an effective date of October 1, 2011. This version will be SOP 50 10 5(D). Currently the new SOP is in SBA's internal "clearance" process.

At the 2011 Mid-America Lenders Conference, senior SBA officials shared some of the items under consideration for inclusion in the new SOP.

One important item that is being considered is the streamlining of the CAPLines program, making it more attractive to lenders.

Another item that may be included in the update is a clarification of language and guidance on various "allowed" vs. "not allowed" fees.

In response to concerns expressed by lenders and service providers, including MBL and its participating credit unions, SBA is working to develop a standardized process for review of Loan Service Provider Agreements by the various field offices.

SBA is also considering allowing ability to change interest rate from fixed to variable and vice versa prior to disbursement.

Until the SOP is made public it is not known for certain whether these changes and others discussed at the conference will be included.

MBL will hold a training on the changes to the SOP 50-10 5(D). Details will be sent at a future date.

SBA BASE RATES SEPTEMBER 2011

WSJ Prime	3.25%*
1-Month LIBOR Base Rate	3.22%*
SBA Fixed Base Rate	4.99%*
SBA Peg Rate	3.625%**

*Effective for the first business day of September 2011

**Effective for the period between July 1, 2011 and September 30, 2011

MBL Holiday Closures

**Labor Day
September 5, 2011**

**Columbus Day
October 10, 2011**

The MBL Mission:

"To aid, counsel, and assist our participating credit unions and the member businesses they serve"

Business Insurance from MBL Insurance Agency

Businesses today are facing an increasingly complex range of risks and challenges. In order to succeed, business owners must rely on professionals who can help develop a solid plan to effectively protect their assets, management, and employees—before a claim occurs. That’s why MBL Insurance Agency has partnered with SWBC, our trusted partner, to offer a full suite of commercial line property and casualty insurance products for your business members.

MBL provides a one-stop solution for obtaining quality commercial insurance coverage, and we work with several top-rated carriers to ensure that your business members get the coverage they need, at the price that’s right for them. We’re able to provide an accurate quote to your members quickly because most of the information required to obtain a quote is captured from their loan application.

By offering this protection, you enable your business members to have the satisfaction of knowing their assets are protected properly, letting them concentrate on making their business a success.

MBL invites you to take advantage of the insurance services we provide. The MBL Insurance Agency is one more avenue by which MBL can aid, counsel, and assist our participating credit unions and the member businesses they serve.

Some of the national carriers we represent:



To learn more about our commercial insurance offerings, contact Scott Craig at (801) 545-7943 or SCraig@mblllc.com today!

Monthly Training Seminar

This month MBL will be presenting a seminar on title work. This seminar is part of MBL’s free monthly series and is open to all MBL clients. Participants will gain valuable insight into the basics of reading a title commitment, endorsements, the purpose of title insurance, and the role of a title company.

Title Work

Wednesday, September 21st

2:00 – 3:00 p.m. (MDT)

Session number: 803 122 688

Session password: Wednesday1

A link to the training will be provided in a separate email.

For more information contact Sarah Hettinger at (801) 545-7958 or SHettinger@mblllc.com.

Increased Express Limit Set to Expire

The Small Business Jobs Act made significant changes to the amounts that a small business may borrow through the 7(a) loan program, increasing the overall 7(a) loan limit from \$2 million to \$5 million. In addition, the act made changes to several 7(a) sub-programs. Some of the changes are permanent and others are temporary.

One of the programs which had a temporary increase was the SBA Express program. As of October 8, 2010, the Express programs maximum loan amount limit was raised from \$350,000 to \$1,000,000. The goal behind this increase was to allow more small businesses to take advantage of the more streamlined process, reduced paperwork and quicker approval process for working lines of credit and other capital that they may need. Unlike traditional 7(a) loans, SBA Express loans carry a 50 percent guarantee and can be used as revolving lines of credit.

The increase to \$1,000,000 was only approved for 1 year. As of September 26, 2011, the maximum limit of \$1,000,000 for Express loans ends. Beginning September 27 the limit reverts back to \$350,000. The maximum guaranty percentage will remain unchanged at 50 percent.

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