



Financial Services

# Release Notes

TSoftPlus™

2019.3

## Financial Services

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# Application Updates

## E-Tran Collateral - All Assets, Farm Products, All Goods

Previously, when using either All Assets, All Goods or Farm Products as collateral, the system would send over multiple collateral items when submitting to E-Tran and place the current market value as the total market value for each of those collateral items separately, causing the collateral to appear over-valued. The program has been updated and the issue resolved.

## E-Tran Error Location

The Etran Error Messages have been updated with more information for any errors that are reported back from the SBA, so they can be easily remedied.

## Financial Analysis Spreadsheet - Net Worth Reconciliation Tab

The program has been updated to correct the spelling of “withdrawls” to “withdrawals” on the Net Worth Reconciliation Tab in the Financial Analysis spreadsheet.

## Loan Authorization Wizard — SBA San Antonio District Office Address

The program has been updated to correct the address for the SBA District Office for San Antonio.

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### Important

Users must remove any old copies of sbaoffices.txt from their Documents folder (e.g., C:\Users\John\_Smith\Documents\) to get the updated file.

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## RMA Annual Database Update

The Risk Management Association (RMA) released the new RMA Annual Statement Studies Financial Ratio Benchmark. These figures serve as a guide for comparing similar industry data. TSoftPlus has been updated with the new database as a supplement to your existing methods of financial analysis.

## SBA 7(a) Loan Authorization Wizard

The SBA recently provided a new version of the 7(a) Loan Authorization Wizard to address some issues that some users were having with Windows 10. TSoftPlus has been updated to the new version of the 7(a) Loan Authorization Wizard.

# Content Updates

## Borrower Consent to the Use of Tax Return Information

The document Borrower Consent to the Use of Tax Return Information has been created. Congress has passed the Taxpayer First Act (HR 3151, P.L. 116-25) in 2019. Section 2202 prohibits persons who are granted consent by a taxpayer to receive tax return information from using the information for purposes other than the purposes for which consent was granted. This new form will grant the taxpayer's permission for the lender to share the taxpayer's information with other participants in the transaction (e.g. agents, service providers).

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### Note

The mandatory usage date for this form is December 28, 2019.

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## Form 1920 – Lenders Application For Guaranty

SBA Form 1920 has been updated with the following changes:

Processing Options (Section A, first page): The checkbox for **Other** has been enabled, as well as the **Explanation** field, allowing the Lender to check the box and enter an explanation when needed. Previously, these were disabled.

Section W (page 8): To meet SBA requirements, the **No** checkbox for **Exporter** can now be left blank when the borrower is not an exporter. Previously, the **No** checkbox was not allowed to be left blank.

## Form 4506T - Request for Transcript of Tax Return

The IRS Form 4506T Request for Transcript of Tax Return has been updated to match the IRS updates and to meet the requirements for the Return and Income Verification Services (RAVIS) program.

The changes include:

- All references to mailing transcripts to third-parties has been removed
- The subsections in Line 5 have been removed and consists only of the Customer File Number
- The What's New section has been updated with the following:
  - Explains the ending of faxing and mailing to third-party services
  - Refers third-parties, who are unable to accept transcripts that are mailed to the taxpayers, to the IRS' s Income Verification Express Service (IVES) program.

## Form 4506T IVES - The Request for Transcript of Tax Return IRS4506T IVES

This form has been created to be used as the IRS 4506-T form for the IVES program.

## Form 912 — Statement Of Personal History

SBA Form 912, Statement of Personal History, has been updated with the following changes:

- The fields for the alias/previous middle name have been updated to print "(NMN)" if none is provided.
- The misspelling of "Middle" in this same section has been corrected.
- The present residence address has been corrected so it will print the first line of the address for the guarantor
- The most recent prior address has been updated to include a space and a comma between the street address and the city.

## Maryland Confession of Judgment Attorney's Fees and Anti-Merger Provisions

Form 147 (7a loans) — Note

Form 148 — Guaranty

Form 148L — Limited Guaranty

Form 1505 (504 loans) — Note

The Maryland Confession of Judgment Attorney's Fees and Anti-Merger Provisions has been modified by removing the fixed 15% amount for attorneys' fees and replacing it with "reasonable attorneys' fees," including reasonable attorneys' fees and costs incurred in collection. Additionally, an optional sentence has been added at the end of the paragraph to allow parties to agree that post-judgment collection costs will not merge into any final or other judgment.

## Management Resume

The most recent prior address field has been updated to include a space and a comma between the street address portion and the city.

# System Administrator

## Installation Prerequisite – PowerShell 5.1

PowerShell 5.1 is now required, rather than PowerShell 3.0.

## .Net Core Runtime

.NET Core Runtime and Server Hosting 2.05 is now required. For more information see System Requirements.