

Board of Governors of the Federal Reserve System



Small Business Lending Survey—FR 2028D

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

This report is authorized by law (12 U.S.C. § 248(a)(2)). Your voluntary cooperation in submitting this report is needed to make the results comprehensive, accurate, and timely.

The Federal Reserve may not conduct or sponsor, and an organization is not required to respond to, a collection of information unless it displays a currently valid OMB Number.

Bank Name (QSBL 9017) _____

Person to be Contacted Concerning This Report (QSBL 8901) _____

Address (QSBL 9028) _____

Area Code / Phone Number (QSBL 8902) _____

City (QSBL 9130) _____

State (QSBL 9200) _____ Zip Code (QSBL 9220) _____

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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

1.

2. What is your base rate? (check only one)

QSBL	HP49
	<input type="checkbox"/>
	<input type="checkbox"/>
	<input type="checkbox"/>
	<input type="checkbox"/>
	<input type="checkbox"/>
	<input type="checkbox"/>
	<input type="checkbox"/>

2.

Prime rate.....
 LIBOR
 Federal Home Loan Bank rate
 U.S. Treasury rate
 Proprietary rate
 SOFR
 Other rate

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	SOFR	Other Rate	
a. Most common	HP50	<input type="checkbox"/>	<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"/>	<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"/>	<input type="checkbox"/>	3.c.

The ongoing public reporting burden for this information collection is estimated to average 3 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Comments regarding this burden estimate or any other aspect of this information collection, including suggestions for reducing the burden, may be sent to Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0061), Washington, DC 20503.

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	
4. Outstanding Term C&I Loans						
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 maturity		HP57		HP69		4.d.
e. Maximum maturity		HP58		HP70		4.e.
f. Number with interest rate floor				HP77		4.f.
g. Dollar amount with interest rate floor				LB24		4.g.
h. Weighted average interest rate floor				HP80		4.h.
5. Outstanding C&I Loans Made Under Commitment (Formal or Informal)						
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. Number with interest rate floor				HQ03		5.e.
f. Dollar amount with interest rate floor				LB25		5.f.
g. Weighted average interest rate floor				HQ06		5.g.

To U.S. small businesses during the most recent calendar quarter.

U.S. Dollar Amounts in Thousands		QSBL	Fixed Rate	QSBL	Variable Rate	
6. Net Drawdowns on C&I Commitments (Formal or Informal)						
a. Net drawn dollar amount		HQ07		HQ08		6.a.
7. New Term C&I Loans						
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 maturity		HQ13		HQ25		7.d.
e. Maximum maturity		HQ14		HQ26		7.e.
f. Number with interest rate floor				HQ33		7.f.
g. Dollar amount with interest rate floor				LB26		7.g.
h. Weighted average interest rate floor				HQ36		7.h.
8. New C&I Loans Made Under Commitment (Formal or Informal)						
a. Number		HQ44		HQ55		8.a.
b. Commitment dollar amount		HQ45		HQ56		8.b.
c. Outstanding dollar amount		HQ46		HQ57		8.c.
d. Weighted average interest rate		HQ47		HQ58		8.d.
e. Number with interest rate floor				HQ66		8.e.
f. Dollar amount with interest rate floor				LB27		8.f.
g. Weighted average interest rate floor				HQ69		8.g.
9. Does your institution have an asset size greater than \$10 billion and make a noteworthy amount of small business credit card loans? If yes, complete question 10. If no, skip to question 11.		QSBL	Yes		No	9.
		LE97				

Loan Volumes and Terms—Continued

U.S. Dollar Amounts in Thousands		QSBL	Fixed Rate	QSBL	Variable Rate
10. New and Outstanding C&I Credit Card Loans					
a. Number of outstanding credit card loans	LB28		LB34		10.a.
b. Outstanding dollar amount	LB29		LB35		10.b.
c. Outstanding weighted average interest rate	LB30		LB36		10.c.
d. Number of new credit card loans	LB31		LB37		10.d.
e. Outstanding dollar amount of new credit card loans.....	LB32		LB38		10.e.
f. New weighted average interest rate	LB33		LB39		10.f.

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	11.
Increased substantially		
Increased somewhat		
Remained basically unchanged		
Decreased somewhat		
Decreased substantially.....		

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				12.a.
b. Change in pricing (rates, fees, etc.).....	HQ72				12.b.
c. Change in local or national economic conditions	HQ73				12.c.
d. Change in borrower's business revenue or other business specific conditions	HQ74				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	13.
Substantially stronger.....		
Moderately stronger.....		
Remained basically unchanged.....		
Moderately weaker		
Substantially weaker		

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
14. Applications Received and Approved					
a. Number	HQ76		HQ78		14.a.
b. Dollar amount.....	HQ77		HQ79		14.b.

Loan Demand and Applications—Continued

15. 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"/>	15.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"/>	15.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"/>	15.c.

Credit Standards and Terms

16. 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.....			16.
Tightened somewhat.....			
Remained basically unchanged.....			
Eased Somewhat.....			
Eased considerably.....			

17. 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"/>	17.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"/>	17.b.
c. Costs of credit lines.....	HQ91	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17.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"/>	17.d.
e. Premiums charged on riskier loans.....	HQ93	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17.e.
f. Loan covenants.....	HQ94	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17.f.
g. Collateral requirements.....	HQ95	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17.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"/>	17.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"/>	17.i.

Credit Standards and Terms—Continued

18. 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 16 and 17), how important have been the following possible reasons for the change?

	QSBL	Not Important	Somewhat Important	Very Important	
Possible reasons for tightening credit standards or loan terms					
a. Deterioration in your bank's current or expected capital position.....	HQ98				18.a.
b. Less favorable or more uncertain economic outlook	HQ99				18.b.
c. Worsening of industry-specific problems	HR00				18.c.
d. Less aggressive competition from other banks	HR01				18.d.
e. Less aggressive competition from nonbank lenders.....	HR02				18.e.
f. Reduced tolerance for risk.....	HR03				18.f.
g. Decreased liquidity in the secondary market for these loans					
	HR04				18.g.
h. Deterioration in your bank's current or expected liquidity position					
	HR05				18.h.
i. Increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards, both past and expected					
	HR06				18.i.

19. 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 16 and 17), how important have been the following possible reasons for the change?

	QSBL	Not Important	Somewhat Important	Very Important	
Possible reasons for easing credit standards or loan terms					
a. Improvement in your bank's current or expected capital position.....	HR07				19.a.
b. More favorable or less uncertain economic outlook	HR08				19.b.
c. Improvement in industry-specific problems	HR09				19.c.
d. More aggressive competition from other banks.....	HR10				19.d.
e. More aggressive competition from nonbank lenders	HR11				19.e.
f. Increased tolerance for risk	HR12				19.f.
g. Increased liquidity in the secondary market for these loans					
	HR13				19.g.
h. Improvement in your bank's current or expected liquidity position					
	HR14				19.h.
i. Reduced concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards, both past and expected					
	HR15				19.i.

Credit Quality of Applicants

20. 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	20.
Improved substantially.....		
Improved somewhat.....		
Remained basically unchanged.....		
Declined somewhat		
Declined substantially		

Credit Quality of Applicants—Continued

21. If the credit quality of small business applicants has changed over the most recent calendar quarter (as described in question 20), how important have been the following possible factors for the change?

	QSBL	Not Important	Somewhat Important	Very Important	
a. Credit scores.....	HR19				21.a.
b. Quality of business collateral	HR20				21.b.
c. Quality of personal collateral.....	HR21				21.c.
d. Willingness to pledge personal assets	HR22				21.d.
e. Personal wealth of business owners	HR23				21.e.
f. Debt-to-income level of business owners	HR24				21.f.
g. Liquidity position of business owners.....	HR25				21.g.
h. Recent business income growth.....	HR26				21.h.
i. Prospects for business growth or enterprise values	HR27				21.i.

Special Questions

1. Was your lending to small businesses constrained by the availability of liquidity in the market during the reporting period? Please respond "yes" or "no". If yes, which of these sources contributes to these pressures?

QSBL	Yes		No
HR28			

1.

- a. Greater competitive pressures for deposits 1.a.
- b. Unrealized losses on available-for-sale securities, and the capacity to borrow from FHLBs 1.b.
- c. Other – please elaborate 1.c.