



U.S. SMALL BUSINESS ADMINISTRATION

RELEASE OF GUARANTOR REQUIREMENTS **DISASTER INFORMATION**

For the U.S. Small Business Administration (SBA) to consider a *Release of Guarantor* request, the below documentation must be provided. Borrowers and/or Guarantors have 30 calendar days to submit a completed packet. Completed packets will be reviewed within 15 business days of receipt by the proper SBA office. Incomplete packets will result in a delay in processing.

ATTENTION:

This requirements letter is not a commitment by the SBA. Any commitment made by the SBA will be provided separately in writing.

Approval of any request may be conditioned on curing defaults and correcting any collateral deficiencies or issues with loan documents.

Note: If SBA is in the process of foreclosing on the real estate used to secure your SBA loan, you must contact the SBA employee in the SBA's National Disaster Loan Resolution Center (NDLRC) named in your foreclosure letter to discuss this matter. As to non-bankrupt borrowers/guarantors in foreclosure, collection efforts currently in process will continue until SBA's NDLRC receives the required documentation and approves your request for assistance in writing. There will be no refunds of any offset(s) by the U.S. Department of Treasury during this period.

A *release* with one Obligor does not release the remaining Obligors because each is jointly and severally liable. Additional documentation may be required for a thorough analysis.

From Guarantors:

1. A detailed letter from existing SBA borrower(s) and guarantor(s) signed and dated explaining the reasons for the release of guarantor. The letter must state the amount of monetary consideration being offered and the source of the funds.
2. Completed, signed, and dated Consent to Verify Information and 3rd Party Authorization ([Borrower Authorization](#)) for guarantor(s).
3. Completed, signed, and dated Financial Statement of Debtor ([SBA Form 770](#)) for guarantor(s).
4. Copies of filed Federal Income Tax Returns (all schedules) for the last two (2) years from guarantor(s). If current tax return was not filed, submit a copy of your tax extension form and W-2 form(s).
5. Copies of the most recent pay stubs for the past two (2) months from guarantor(s). If any are a recipient of Social Security, provide a copy of the current SSA/SSI award letter, a copy of the most recent SSA/SSI check stub or bank statement reflecting the SSA/SSI benefits.
6. Copies of the last 6 months of statements for all banking and investment accounts (stocks, bonds, IRA, Mutual Funds, etc.) from guarantor(s).

Additional requirements for business loans:

1. Copies of latest filed Federal Income Tax Returns (all schedules) for the last two (2) years. (If current tax return was not filed, submit a copy of your tax extension form).
2. Year-to-Date financial statements - balance sheet and profit & loss statement **current within 90 days**.
3. Current Monthly Debt Schedule for business or use SBA [Form 2202](#).

*Please submit the above required information to the US Small Business Administration at your appropriate **Disaster Loan Servicing Center** as shown below.*

Complete information packages may be E-Mailed, Mailed, Faxed or Uploaded. Please only use ONE option, and follow-up to verify receipt.

**Birmingham Disaster
Loan Servicing Center**

2 North 20th Street, Suite 320

Birmingham, AL 35203

Toll Free Phone: (800) 736-6048

Fax: (202) 481-0292

E-mail: Birminghamdlsc@sba.gov

[Upload to Birmingham DLSC](#)

**El Paso Disaster
Loan Servicing Center**

1545 Hawkins Boulevard, Suite 202

El Paso, TX 79925

Toll Free Phone: (800) 487-6019

Fax: (202) 481-5105

Email: ElPasoDLSC@sba.gov

[Upload to El Paso DLSC](#)

**National Disaster
Loan Resolution Center**

200 West Santa Ana Blvd., Ste., 740

Santa Ana, CA 92701-4134

Toll Free Phone: (855) 788-3154

Fax: (Liquidation) (714) 569-1630

Email: NDLRC.Packages@sba.gov

[Upload to Santa Ana NDLRC](#)