

## **IV. SUBMITTING NOTIFICATION OF CHANGE IN LOAN TERMS**

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Lenders are required to notify CPCFA within 15 business days of any change in loan terms of a currently enrolled loan prior to maturity.

The Notification of Change in Loan Terms form must be filled out properly and indicate the change in material terms of the loan. Any type of change in terms, excluding interest rate, must be submitted with an amended Loan Enrollment application, a new Lender Certification and a new Borrower Certification.

Please note that the Authority may authorize an extension of the maturity date of an enrolled loan for up to eighteen (18) months, if the Participating Financial Institution has provided the Authority written certification to its credit policy that provides for such extensions of the maturity date.

Copies of CalCAP Small Business Loan Enrollment Application Package can be found in Chapter VIII of this manual. However, lenders should always check CalCAP's website for the most current version of the application:

☞ <http://www.treasurer.ca.gov/cpcfa/calcap/sb/index.asp>

## A. Overview

Lenders must submit to CalCAP the following forms and documentation with each Change in Loan Terms Form request:

Interest Rate Change	
1. CalCAP Notification of Change in Loan Terms Form <a href="http://www.treasurer.ca.gov/cpcf/calcap/tools/notification-loan-change.pdf">http://www.treasurer.ca.gov/cpcf/calcap/tools/notification-loan-change.pdf</a>	√
Maturity Date Change or Other Change in Loan Terms	
1. CalCAP Notification of Change in Loan Terms Form <a href="http://www.treasurer.ca.gov/cpcf/calcap/tools/notification-loan-change.pdf">http://www.treasurer.ca.gov/cpcf/calcap/tools/notification-loan-change.pdf</a>	√
2. CalCAP Small Business Loan Enrollment Application <a href="http://www.treasurer.ca.gov/cpcf/calcap/sb/enrollment.pdf">http://www.treasurer.ca.gov/cpcf/calcap/sb/enrollment.pdf</a>	√
3. CalCAP Small Business Lender Certification <a href="http://www.treasurer.ca.gov/cpcf/calcap/sb/lender_cert.pdf">http://www.treasurer.ca.gov/cpcf/calcap/sb/lender_cert.pdf</a>	√
4. Borrower Certification for Small Business Loan Enrollment <a href="http://www.treasurer.ca.gov/cpcf/calcap/sb/certification.pdf">http://www.treasurer.ca.gov/cpcf/calcap/sb/certification.pdf</a>	√



Completed Change in Loan Terms form, amended Loan Enrollment application and updated Lender and Borrower Certifications must be **received** at CalCAP within **15 business days of the “Change Effective Date”** by email, fax, or regular mail:



[CalCAP@treasurer.ca.gov](mailto:CalCAP@treasurer.ca.gov)



(916) 657-4821



CPCFA CalCAP  
P.O. Box 942809 Sacramento,  
CA 94209-0001



<b>Field:</b>	<b>Information Needed:</b>
▪ Borrower	✓ Name of the primary borrower representing the business.
▪ Change Effective Date	✓ Date of the change to the loan.
▪ CalCAP Loan Number	✓ The number CalCAP assigned to the loan after it was approved. This number can be found on the approved CalCAP loan enrollment application form. A copy of this was returned to the lender.
▪ Type of Change: <input type="checkbox"/> Interest Rate Change <input type="checkbox"/> Maturity Date Change <input type="checkbox"/> Other	✓ Check the box(es) which describe the change in the loan terms.  ☞ If the change is interest rate, enter the fields below: Effective Date and New Interest Rate.  ☞ If the change is maturity date, enter the fields below: Old Maturity Date and New Maturity Date. Submit the amended Loan Enrollment application, and new Lender and Borrower certification along with the completed change in the loan terms form.  ☞ If the change is checked for "Other" please describe the change in the field below. Submit the amended Loan Enrollment application, and new Lender and Borrower certification along with the completed change in the loan terms form.
▪ Authorized Lender Signature	✓ To be signed by the Lender designated as an authorized signer.
▪ Title	✓ Title of the Lender designated as an authorized signer.
▪ Date	✓ Date the Change in Loan Terms form was signed.
▪ Print Name of Authorized Signer	✓ Print the name of the authorized signer who signed the form.