



SBA Information Notice

TO: All SBA Employees and Certified Development Companies

CONTROL NO.: 5000-881289

SUBJECT: 504 Debenture Funding Schedule for Calendar Year 2027

EFFECTIVE: January 1, 2027

PUBLICATION: September 9, 2026

The purpose of this Notice is to publish the SBA 504 debenture funding schedule for calendar year 2027. The schedule dates provide enhanced program marketability with investors. The monthly Central Servicing Agent (CSA) cut-off date will continue to be scheduled approximately fourteen days prior to the pricing date.

PLEASE NOTE: The 20 and 25-year debentures will be offered monthly while only the sale months marked with an asterisk (*) will include the sale of 10, 20 and 25-year debentures.

District Cut-Off Date	CSA Cut-Off Date	Pulled Loan Date	Announcement Date	Pricing Date	Funding Date	Change From Typical Calendar
12/10/26	12/24/26*	01/04/27	01/05/27	01/07/27	01/13/27	
01/14/27	01/28/27	02/08/27	02/09/27	02/11/27	02/17/27	
02/11/27	02/25/27*	03/08/27	03/09/27	03/11/27	03/17/27	
03/11/27	03/25/27	04/05/27	04/06/27	04/08/27	04/14/27	
04/08/27	04/22/27*	05/03/27	05/04/27	05/06/27	05/12/27	
05/13/27	05/27/27	06/07/27	06/08/27	06/10/27	06/16/27	
06/10/27	06/24/27*	07/02/27	07/06/27	07/08/27	07/14/27	Pulled Loan Date moved up as July 4 th holiday celebrated on 07/05/27
07/08/27	07/22/27	08/02/27	08/03/27	08/05/27	08/11/27	
08/12/27	08/26/27*	09/03/27	09/07/27	09/09/27	09/15/27	Pulled Loan Date moved up due to Labor Day, 09/06/27
09/09/27	09/23/27	10/04/27	10/05/27	10/07/27	10/13/27	
10/14/27	10/28/27*	11/08/27	11/09/27	11/10/27	11/17/27	Pricing Date moved up due to Veteran's Day, 11/11/27
11/10/27	11/24/27	12/06/27	12/07/27	12/09/27	12/15/27	Cut-Off Dates moved up due to Thanksgiving Day, 11/25/27 and Veteran's Day, 11/11/27



Funding Schedule – How Dates are Set

District Cut-off Date – the deadline by when (1) the 504 Loan Closing Packages must be received by SBA Counsel, and (2) the CDC must request that SLPC grant the SBA Counsel access to the approved E-Tran Terms and Conditions and modifications. The District Cut-off Date is the same date nationwide each month and is approximately 14 days prior to the CSA Cut-off Date. **The District Cut-off Date will be strictly enforced. No late or incomplete packages, or ones with pending servicing actions, will be accepted.**

CSA Cut-off Date – the date by which the CSA must receive documents from the Certified Development Company (CDC) for the debenture sale is approximately 14 days prior to Pricing Date. CDCs are advised to include a transmittal sheet that lists all loans in the package to accurately track submissions.

Pulled Loan Deadline – the last date the loan may be withdrawn from the next scheduled debenture sale is the close of business the Monday prior to Pricing Date.

Announcement Date – typically, the first Tuesday of the first week of the month, which week begins on the first Sunday of the month.

Pricing Date – the date that the 504 debenture rates are set which is typically the first Thursday of first week of the month.

Funding Date – the date that 504 funds are disbursed to the CSA for distribution, which occurs Wednesday of week following Pricing Date.

Questions

Questions regarding this funding calendar should be directed to Linda Reilly, 504 Loan Program Division Chief at linda.reilly@sba.gov.

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