



## **FDIC 2022 Small Business Lending Survey**

### **Frequently Asked Questions**

**(Last updated May 23, 2022)**

#### **I. Overview of the SBLS**

***Q: Who sponsors the SBLS?***

The Federal Deposit Insurance Corporation (FDIC) is sponsoring the 2022 Small Business Lending Survey (SBLS 2022). The survey is administered by the U.S. Census Bureau (Census).

***Q: What is the SBLS and what is its purpose?***

Banks are the most common source of external financing for small businesses, which comprise 99.9 percent of all U.S. firms.<sup>1</sup> Despite the importance of small businesses to the U.S. economy and the importance of bank lending to small businesses, there is little high quality data on this activity. The SBLS aims to fill gaps in our understanding of small business lending by banks and how banks contribute to this vital part of the economy.

The SBLS provides a more comprehensive view of bank small business lending than more frequently occurring surveys that are not nationally representative or those that are more narrowly defined. Questions in the SBLS differ from collection to collection to evolve with the industry and capture information on important emerging topics.

***Q: How frequent is the SBLS?***

The first and previous collection of the SBLS occurred in 2016 (SBLS 2016); the current collection will launch in June 2022 (SBLS 2022).

***Q: What topics are in SBLS 2022?***

SBLS 2022 is composed of four sections of questions about small business lending, on these specific topics:

- I. Loan Processes, Underwriting, and FinTech Usage**
- II. Markets and Competition**
- III. Coronavirus Pandemic, SBA Lending, and Selling of Loans**
- IV. Measurement of Business Lending**

---

<sup>1</sup> Sources: *Small Business Credit Survey* (Federal Reserve, 2021) <https://www.fedsmallbusiness.org/medialibrary/FedSmallBusiness/files/2021/2021-sbcs-employer-firms-report> and *Frequently Asked Questions* (Small Business Administration, 2021) <https://cdn.advocacy.sba.gov/wp-content/uploads/2021/12/06095731/Small-Business-FAQ-Revised-December-2021.pdf>.

**FDIC 2022 Small Business Lending Survey**  
**Frequently Asked Questions**  
**(Last updated May 23, 2022)**

***Q: What is unique about the SBLS?***

In the SBLS, questions differ from collection to collection to evolve with the industry and capture information on emerging topics. For example, SBLS 2022 asks detailed questions about the ways in which banks lend to small businesses, including how they underwrite loans of different sizes, how many levels of approval loans go through, who banks consider to be their competitors, and how banks utilize FinTech in their small business lending.

The SBLS is also unique in that banks self-define what they consider to be small business lending. A bank's typical small business borrower likely differs from another bank's small business borrower. Therefore, in the first three *qualitative* sections of the survey, respondents use their own formal or informal definitions for what their bank considers a "small business."

The last and *quantitative* section measures bank small business lending that may not be captured when relying on definitions used for regulatory reporting. For example, the Call Report records small loans to businesses but some of these small loans may go to large businesses, while some large loans may go to small businesses. This section collects bank business lending by multiple firm and loan sizes in order to produce a better overall estimate of bank small business lending.

***Q: Are my bank's answers confidential and anonymous?***

Yes, the answers provided by banks to the SBLS are confidential and anonymous. The U.S. Census Bureau is conducting this survey on behalf of the FDIC as authorized by Title 13, United States Code, Section 8(b) and requests your voluntary assistance. The Census Bureau will protect the data and information collected from disclosure, in accordance with applicable law. The answers provided by your bank will be kept confidential and reported only in aggregated form. The Census Bureau will not publicly release your responses in a way that could identify your business, organization, or institution. Per the Federal Cybersecurity Enhancement Act of 2015, your data are protected from cybersecurity risks through screening of the systems that transmit your data.

In addition, in accordance with Census rules, responses will not be disclosed for small groups of respondents whose identity could be determined indirectly. Specifically, the sampling methodology for the SBLS 2022 is a disproportionate stratified sample, with strata assigned based on each bank's asset size. In order to mitigate the ability to triangulate the identity of bank respondents, a certain minimum number of respondents per bank strata are required in order to report results in aggregate for that strata.

Only a small group of FDIC researchers who are bound by statute (via Census Special Sworn Status) are allowed to analyze the data collected in a secure Census Research Data Center. The information collected is for research purposes only and will be used to inform policy makers and the general public about the contribution of banks to U.S. small business lending. The survey data are never shared nor used for examination purposes.

**FDIC 2022 Small Business Lending Survey**  
**Frequently Asked Questions**  
(Last updated May 23, 2022)

## **II. What Banks Were Selected for the SBLS**

***Q: What kinds of banks are chosen to participate?***

Approximately 2,000 banks of all sizes and from all geographic areas in the domestic U.S. were selected to participate in the survey. These banks were drawn from the universe of around 4,800 FDIC-insured depository institutions in the third quarter of 2021 with domestic offices that actively make loans. This includes banks that are primarily regulated by the Federal Reserve System or the Office of the Comptroller of the Currency, as well as by the FDIC.

All FDIC-insured institutions with reported assets of \$3 billion or more in the third quarter of 2021 were asked to participate, given that there are relatively fewer banks of this size. A random sample of respondents were drawn by the Census from the set of banks with assets of less than \$3 billion. The selection process was confidential and the identities of randomly selected banks were not shared with the FDIC (however, banks themselves are allowed to share that they were selected). Sampling across the spectrum of asset size allows us to characterize small business lending across the entire U.S. banking industry.

***Q: How will I know if my bank was selected for the survey?***

On May 3<sup>rd</sup>, approximately 2,000 banks were sent a joint letter via the USPS from the FDIC Chairman and the Director of the Census providing advance notice that they were selected to participate in the survey. The selected banks were also sent an associated email from the following Census email address: [erd.sbils.eblast@census.gov](mailto:erd.sbils.eblast@census.gov). On June 14<sup>th</sup>, these same banks will receive a second letter and email that officially launches the survey. If your bank receives any of these items of correspondence, this means that it was selected to participate in the SBLS. With the exception of the largest U.S. banks (those with more than \$10 billion in assets), correspondence from the Census was typically sent to the chief executive officer (CEO) of each selected institution.

***Q: My bank had more than \$3 billion in assets in Q3 of 2021, but we did not receive any correspondence from the U.S. Census. What should we do?***

If your bank had \$3 billion or more in assets in the third quarter of 2021 then it was definitely included in the survey sample. Please call the U.S. Census directly on its SBLS dedicated line at: 1 (844) 868-3662. Census staff will follow up to make sure that your bank receives the proper correspondence.

***Q: My bank had less than \$3 billion in assets in Q3 of 2021 and are not sure if we were sent any correspondence from the U.S. Census. How do we know if we were selected for the survey or not?***

If your bank had \$3 billion or less in assets in the third quarter of 2021 then it may have been included in the “random sample” portion of the survey respondents. To protect the confidentiality of survey respondents, Census does not share with the FDIC the identities of the banks selected for the random sample. To confirm your bank’s selection into the survey, please call the U.S. Census directly on its SBLS dedicated line at: 1 (844) 868-3662. Census staff will check your bank’s survey status for you.

**FDIC 2022 Small Business Lending Survey**  
**Frequently Asked Questions**  
(Last updated May 23, 2022)

***Q: My bank does very little small business lending. Should we still answer the survey?***

Because the SBLS is nationally-representative, the survey will include banks that conduct little or no small business lending activity. To make accurate statistical statements about the entire banking industry requires responses from all kinds of banks. If your bank does no small business lending, then after the first question in Section I, it would skip essentially all of the qualitative questions in Sections I, II, and III, and would go directly to Section IV. The last section of the survey will then ask questions on total originations that will be relevant to all banks. If your bank does little small business lending, then the survey burden should still be substantially lower because your bank will likely be “skipped” over many questions. Given the nationally representative survey design, if your bank does little or no small business lending, your response would still very much be valued and appreciated.

***Q: At what organizational level is the SBLS implemented?***

The SBLS is implemented at the FDIC-insured depository (or certificate) level. Multiple “certs” from the same parent bank holding company may be selected to participate.

***Q: My bank recently merged with another bank, and both institutions were sent the survey invitation. Should we complete the survey for both institutions?***

No, the survey should only be completed for the currently active “cert.” If your bank merged with another institution, the survey does not need to be completed for the closed “cert.” For survey questions that reference 2021, to the best of the current merged bank’s ability, please answer those questions for the cert in 2021. For questions that do not reference a specific time period, please answer as of the time that you are completing the survey for the current existing and active cert.

### **III. How to Get Started on the Survey**

***Q: How does my bank complete its survey response?***

The survey is to be completed via a Census web interface, or “respondent portal.” If your bank is selected to participate in the SBLS, your bank will be send a letter via the U.S. Postal Service and an associated email from the U.S. Census on June 14<sup>th</sup>. (The email will be sent from the following Census email address: [erd.sbls.eblast@census.gov](mailto:erd.sbls.eblast@census.gov)). To get started on responding, go to [portal.census.gov](https://portal.census.gov) to sign in or register for a new account that only you can access. Then enter the unique authentication code from your bank’s survey letter or email and click “REPORT NOW.”

***Q: Who should my bank’s “primary survey contact” be?***

In the initial survey invitation letter sent on May 3<sup>rd</sup>, your bank will be asked if it would like to update your bank’s “primary survey contact.” It is recommended that your bank’s survey contact be a bank staff person who has very good overview of the activities of your bank and is able to identify which staff members have the relevant expertise about those activities. The survey contact would first review the PDF version of the survey (found [here](#)) and then identify appropriate staff to answer various questions. Through the Census respondent portal, the survey contact may share direct access to the survey web interface to these staff members.

Please note that each bank may have only one primary survey contact. To update your bank’s survey

**FDIC 2022 Small Business Lending Survey**  
**Frequently Asked Questions**  
**(Last updated May 23, 2022)**

contact, please follow the instructions on the May 3<sup>rd</sup> letter or email by May 30<sup>th</sup> (Memorial Day). The designated individual will be sent subsequent communications from the Census on June 14<sup>th</sup> regarding the survey launch.

***Q: How can I see the survey questions?***

While the survey itself is to be completed via a Census web interface, banks can review questions more readily via a PDF for public distribution that may be found [here](#).

***Q: How can I share survey access with others at my bank to help complete it?***

As your bank's primary survey contact, you may select "OPTIONS" within the Respondent Portal to securely share access with colleagues, request extensions, or check filing status.

***Q: Who at my bank should complete the survey?***

For the initial Screener questions and Section 4, the one quantitative section of the survey, it is suggested that the questions be answered by bank Loan Operations staff in conjunction with a Senior Commercial Loan Officer or the Chief Credit Officer. For the three qualitative sections, Sections 1 to 3, it is suggested that the questions be answered by a Senior Commercial Loan Officer or Chief Credit Officer.

***Q: Can multiple staff be logged on to complete survey?***

Yes, multiple staff can be logged on simultaneously to complete the various parts of the survey that may be relevant to them. If your bank was selected for the survey, on June 14<sup>th</sup> it will be sent a letter and an associated email that will include a link to a Census web portal and a unique authentication code to access the SBLS. Once inside the portal, there is an option for your bank's primary survey contact to share the survey with colleagues.

***Q: How long will it take to complete the survey?***

Census estimates that it will take up to 3 hours to answer the three qualitative sections of the survey, and up to 3.5 hours to answer the one quantitative section of the survey. However, this estimate is if a bank is eligible to answer every question on the survey. Typically, a bank will only be asked to answer questions relevant to it and its activities while skipping questions that are not. Your bank may find that the survey takes less time to complete than estimated. But time may be required to gather requested information (particularly for the last and quantitative section of the survey) or to confer with others at your bank for agreement on answers.

***Q: Can my bank start the survey, save responses, and then come back later to complete more questions?***

Yes, your bank may return to the survey later after having gotten started. At the bottom of each survey screen there will be a "Save and Continue" button. Each time that button is clicked, the inputted survey answers from that page will be saved.

**FDIC 2022 Small Business Lending Survey**  
**Frequently Asked Questions**  
(Last updated May 23, 2022)

***Q: When will the survey take place?***

SBLS 2022 launches on June 14<sup>th</sup>, 2022. If your bank was selected to participate in the survey, it will receive a due date notification of July 19<sup>th</sup>. However, your bank may request a due date extension in the Respondent Portal. The portal allows your bank to choose your own due date in 30-day increments up until the end of 2022.

**IV. Important Context to Answer Survey Questions**

***Q: What is the purpose of the Screener questions that come before the survey starts?***

Before the survey begins your bank will be asked five Screener questions. Three of the Screeners ask your bank about its “ability to retrieve from its core data systems” dollar volume of originations for various categories of business purpose lending (in 2021). Your bank’s answers to these Screeners will generate a survey that customizes the quantitative questions to the capabilities of your bank. Please answer the Screener questions before beginning the survey. One reason that the FDIC included Screener questions is so that a bank is only given quantitative questions that it can answer electronically—not manually.

The Screeners also ask your bank to rank its top general lending product by dollar volume (e.g. “term loans”). A number of qualitative questions in the survey will then reference your bank’s top small business lending product in order for your bank to more easily conceptualize answers (e.g. when answering questions on “underwriting” practices).

***Q: What time period does the survey reference?***

Generally, the qualitative questions do not reference a time period and should be answered with respect to the practices of your bank as of the time that you are completing the survey. Where a specific time period is referenced, the question will specify either the span of time, e.g. calendar year 2021, or an event, e.g. the coronavirus pandemic.

Most questions in the quantitative section of the survey reference calendar year 2021, while those that do not will reference the Q4 2021 Call Report.

Calendar year 2021 was chosen as the reference year because it was the first full year before the survey. The FDIC understands that banks experienced unprecedented circumstances in this time period given the concurrent coronavirus pandemic. The final report will make note of this specific context, and many banks are expected to have had similar experiences during this time.

***Q. How are small businesses defined in the SBLS?***

One goal of the SBLS is to document the breadth of small business activity across banks. Therefore, the SBLS asks banks to use their own formal or informal definitions for what they consider a “small business” in answering the survey questions of the first three, qualitative, sections.

By using your bank’s definition we hope to get a holistic picture of small business lending in its many different shapes and sizes. This approach further allows comparisons for how banks’ definitions may

**FDIC 2022 Small Business Lending Survey**  
**Frequently Asked Questions**  
(Last updated May 23, 2022)

differ from standard regulatory definitions and how these differences may vary across the banking industry.

The survey also explicitly asks banks if they use specific gross annual revenue or aggregate loan exposure thresholds to identify small businesses. If “yes,” then banks are asked what those specific thresholds are.

***Q: How is small business lending captured accurately in the quantitative section if banks are asked to use their own definitions for small business lending in the survey?***

In the quantitative section of the survey, questions will typically not directly reference lending to small businesses (with the exception of two questions on SBA lending and small business lending made through third party providers). Instead, questions are asked about aggregate volumes of business purpose lending to businesses of all sizes. Depending on the size of your bank and the capabilities of your core data systems, additional questions may ask you to break down that lending by loan size or business revenue. The goal of the quantitative section is to document the shares and volumes of lending to differently-sized businesses independent of any regulatory or specific definition for small businesses.

***Q: What does “business purposes” mean in the SBLS?***

A goal of the SBLS is to document lending that supports the actual operations of small businesses. Therefore, please include, for example: unsecured C&I lending; equipment lending; business credit card lending; lending to support a business secured by the owner’s primary residence; real estate lending for purposes of improving, purchasing, or refinancing owner-occupied commercial real estate. For the purposes of the survey, please exclude, for example: agricultural lending; lending for investment in real estate where loan repayment primarily depends on leasing income or resale of the property. Please review page iii of the survey PDF, found [here](#), for a more complete definition.

***Q: What if my bank doesn’t have the capabilities to answer the quantitative questions?***

Before the survey begins, your bank will first be asked a set of Screener questions that evaluates the capabilities of your bank’s core systems against the requirements of the questions. Your bank will only be asked survey questions in the quantitative section if it has indicated that the data can be pulled electronically (not manually).

Banks with assets of less than \$1 billion will see fewer questions in the quantitative section, and will be asked simpler versions of certain questions.

***Q: For the quantitative questions, what if my bank can break up lending for businesses by gross annual revenue for some products, but not all?***

Please consider only what your bank can retrieve from its core data systems, rather than any data manually collected from loan files. If your bank is generally able to retrieve GAR but not for all loans or products, please still answer “Yes” in Screener 1, as appropriate. Quantitative questions that ask about lending broken out by GAR provide an option to list “GAR unknown or not available” for amounts where no GAR is readily available. For more information, your bank may wish to review “Section IV – Part 11: Measurement of Small Business Lending.”

**FDIC 2022 Small Business Lending Survey**  
**Frequently Asked Questions**  
(Last updated May 23, 2022)

***Q: How does my bank answer the qualitative questions if my bank has multiple small business product lines that are very different?***

In the initial Screener section of the survey, your bank will be asked about its top general small business product by dollar volume (e.g. “term loans”). Three of the subsections of the SBLS will then reference the top general lending product that your bank chose, specifically: Part 2 (IB) Loan Approval Process; Part 3 (IC) Underwriting; and Part 6 (IIA) Lending Markets and Practices. The survey references a specific product in these subsections in order for banks to more easily provide answers, given the potential variation in practices across different products.

***Q: How are term loans defined in the SBLS? Should we include “balloon” loans?***

The SBLS defines term loans as any loan with a fixed payment schedule regardless of the type or presence of collateral, whether the loan is fully amortizing or not (e.g. balloon loans), or the type of interest rate (fixed or variable). The survey uses a definition of business purpose lending that excludes non-owner-occupied commercial real estate but generally includes owner-occupied commercial real lending. Please review page iii of the survey PDF, found [here](#), for a more complete definition.

***Q: Do “lines of credit” include both revolving and non-revolving lines?***

Please include all types of lines of credit, including revolving and non-revolving lines, which were originated or renewed in the calendar year 2021. When reporting lending volume, please only include the original commitment at origination or renewal.

***Q. How should my bank treat our participation in syndicated loans for the purposes of the survey?***

In general, include syndicated loans as part of lending and business purpose lending, where applicable. When reporting lending volume, if possible, please include only your bank’s share of the overall commitment.

## **V. More Context on the SBLS**

***Q: How were the questions in the survey devised?***

In 2021, staff from the FDIC and the Census conducted three rounds of cognitive testing of proposed survey questions with 46 banks of all sizes headquartered in twenty-three different states. The testing effort was to ensure that the survey content and concepts are relevant to banks and that banks have the record keeping abilities to answer questions without unreasonable effort. The results from testing were used to develop the survey instrument that will be used in the data collection effort that launches in June 2022.

***Q: Does the FDIC have permission to conduct this survey?***

The FDIC published two Federal Register Notices, on April 21<sup>st</sup> and on September 2<sup>nd</sup>, 2021, to inform the public of the survey and to solicit feedback. Approval for the project was received from the Office of Management and Budget on September 10, 2021 with control number 3064-0203.



**FDIC 2022 Small Business Lending Survey**  
**Frequently Asked Questions**  
(Last updated May 23, 2022)

***Q: How will the collected data be used?***

Banks' answers to SBLS 2022 will be used to make statements about small business lending for the entire U.S. banking industry. Main findings from the collected survey data will be published in an FDIC report scheduled for publication in 2024. Other reports with more detailed analysis of specific topics may also be produced.

For examples of how collected survey data were previously used, please see the [2018 FDIC Report of Main Findings](#) and a [2020 FDIC Staff Study](#), both of which analyzed data from the 2016 collection. The report of main findings documented that, for 2015, aggregating across banks of all sizes, \$37.5 billion in small business lending is instead reported under residential real estate in Call Report data, given the underlying collateral. The latter study documented that, as a share of total commercial and industrial (C&I) loan dollars made by banks with \$1 billion to \$10 billion in assets, total dollar lending that can be considered small business lending is understated by 23 percent if the Call Report line item of C&I originations of less than \$1 million at the time of origination is relied on as a measure for bank small business lending.

***Q: Is the survey voluntary?***

The SBLS is voluntary. However, the FDIC wants perspectives of all types of banks to be represented in this nationally representative survey. Your bank's participation allows for greater statistical confidence in findings and ability to understand differences across banks. Each response is important to help the FDIC as a primary federal regulator meet its goal of gathering high quality survey data that results from high response rates. Most importantly, robust bank participation allows the FDIC to be better able to understand and document the important role of banks to the U.S. economy through their small business lending activities.

***Q: Will my bank's answers be checked or validated?***

No, your bank's answers will not be checked or validated; rather, your answers will be accepted as your bank's best effort in responding. The FDIC will readily respond to questions related to how to best answer the survey questions as the questions intend. However, there are no right or wrong answers for your bank. Survey responses will not be shared with supervisory staff, nor with anyone outside of the SBLS Team (where all members have Census Special Sworn Status), to verify answers.

***Q: When is the absolute last day that my bank can provide answers?***

The "due date" for the survey is July 19<sup>th</sup>. After that date, Census staff will follow up with banks that have not responded by then. Your bank may also request a due date extension in the Respondent Portal. The portal allows your bank to choose your own due date in 30-day increments up until the end of 2022.

***Q: What if my bank has questions? How can I get my questions answered?***

For both general questions and for technical questions regarding the survey response web interface, please call the U.S. Census at (844) 868-3662. After June 14<sup>th</sup>, questions regarding the survey may also be asked directly through the Census Respondent Portal at <https://portal.census.gov>. For questions related to how to best answer specific survey questions, please contact the FDIC's SBLS Team at [SBLS@FDIC.gov](mailto:SBLS@FDIC.gov).