

Live Oak Bank saves time and streamlines lending with Tax Guard's Same-Day Tax Return Transcripts offering

CASE STUDY SUBJECT



CLIENT TYPE

• SBA Lender

USE CASES

• Same-Day Tax Return Transcripts

PRIMARY VALUES

- Efficiency and Reliability of Transcripts
- Trusted Advisory

PROBLEM

For Live Oak Bank, inefficient loan processes threaten the livelihood of thousands of small businesses nationwide. At the end of the 2025 Fiscal Year, Live Oak Bank was the largest SBA lender in the nation by dollar amount and in the top 10 lenders by loan volume—meaning they deliver more critical SBA dollars to small businesses than any other lender in the U.S. Live Oak Bank needed a system that could match their scale and urgency. Fast access to accurate tax transcripts wasn't optional; it was essential to making confident lending decisions and closing loans on time. After working with other tax service providers, Live Oak Bank switched to Tax Guard to guarantee the quality of the loan.

To allocate capital thoughtfully, their lending teams need the right information at the right time. However, transcript turnaround times were extending up to a month, creating challenges in the verification process. This meant Live Oak Bank's Operations Team often had to manage post-close items after deals were finalized, adding steps to the workflow and creating friction for both the lending teams and borrowers. As the leading SBA lender, Live Oak Bank needed a partner who could deliver complete, accurate information at the pace their business demanded.

SOLUTION

Live Oak Bank previously encountered challenges with the timely delivery of tax return transcripts from other tax service providers. However, with Tax Guard, Live Oak Bank now receives transcripts on the same day they are ordered, eliminating the need for follow-ups, manual tracking, or uncertainty.

Unlike traditional 4506-based vendors, Tax Guard provides a full picture of the borrower's IRS data in a single request, instead of tediously pulling each tax period separately. Combined with Tax Guard's less than 3% rejection rate, Tax Guard's offering unlocks enormous efficiency, enabling Live Oak Bank's operational support team to effectively support their underwriting and closing partners with hundreds of loans each month.



“Partnering with Tax Guard has been transformative—making daily tasks more efficient and providing essential support to our lending, underwriting, and closing partners. Tax Guard helps streamline our processes and deliver outstanding service to our valued customers; in 2025 alone, our team facilitated over 2,000+ loan closings, underscoring this partnership's impact. I am excited about our continued collaboration and the future successes we will achieve together.”

DENISE FOAT
Senior Operations
Support Manager
Live Oak Bank

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SOLUTION

Borrowers and lenders no longer need to waste time re-uploading information to a portal. Tax Guard's industry-leading process with IRS Form 8821 eliminates disruptions and the constant back-and-forth between borrowers and lenders. Live Oak Bank once began a deal on a Tuesday that required 13 tax transcripts—a massive amount of data that would've taken weeks with Form 4506. But thanks to Tax Guard's streamlined process, the deal closed that Friday, just three days later, cutting out unnecessary steps and stress for both lenders and borrowers that would have hindered the deal's progress.

"They're great with any kind of support. If you have any questions—notice of no record found, tight timelines, or issues of any other type—their support team is on it. Anytime you need them, they're there. We get a response within 30 minutes or so, which we did not get from previous vendors. I can't give them enough accolades."



Robin Taylor

OPERATIONS SUPPORT SPECIALIST,
LIVE OAK BANK

Tax Guard delivers accurate IRS data to Live Oak Bank promptly, ensuring they have a reliable source of truth for each borrower's financial health. This efficiency allows Live Oak Bank operations to run smoothly and consistently meet their commitments without delay.

RESULTS

Accurate Tax Transcripts, On Time Deliverables

In one instance, the Live Oak Bank's Lending and operations support team needed to move quickly on a deal that unexpectedly filed for Fiscal Year end. When the report came back with "no record returned," Tax Guard delivered the necessary information on the same day—ensuring Live Oak Bank could secure the deal confidently and on time.

Preferred Partnership

Since switching to Tax Guard, Live Oak Bank has gained a dependable partner that delivers speed, accuracy, and clarity across every loan file, supporting their long-term growth.

Always-On Support

High-pressure deals demand a responsive partner. With Tax Guard, Live Oak Bank sends questions in the portal and receives a response from a real human within an industry-leading 30 minutes. Even amid the government shutdown, Tax Guard shared the data Live Oak Bank needed on time, ensuring they always had the data they needed to keep loans moving along.