

JOB DESCRIPTION

Job Title: Loan Officer

Reports To: Credit Union Manager

Supervises: None

Job Summary: Receive, process and approve/deny member requests for loans. Assist Credit Union Manager as needed.

Duties and Responsibilities:

1. Complete loan applications as requested by members.
2. Obtain credit report on member and joint applicant based on loan application.
3. Determine proper loan policy classification for loan applicant based on the BEACON score from their credit report.
4. Obtain proof of income and determine debt ratio as necessary to meet loan policy guidelines.
5. Verify all information in the Data Processing system with the member for accuracy.
6. Determine approval, amount, interest rate, and term of loan based on the classification of the applicant(s) using approved loan policies.
7. Determine the value of the collateral as necessary.
8. Approve/deny loans based on the loan policies as established by the Board of Directors of the credit union.
9. Complete all necessary paperwork to meet credit union policies.
10. Obtain member's signature and disburse loan proceeds to proper payee.
11. Disburse proper disclosures to applicant.
12. Once loan is signed by the member, place loan forms in proper order ensuring all needed documents are accounted for, staple and forward to the manager for review.
13. If the loan is denied, send an adverse action notice to the member as required by law.
14. Ensure member has contacted their insurance company to provide full coverage insurance on all collateralized loans.
15. Explain title application procedure to member. Complete and mail application for title if necessary.
16. File UCC's as needed.
17. Complete leinholder release forms as needed.
18. Monitor incomplete loan files monthly for insurance notices and titles. File insurance verification notices and titles.
19. Post loan fee for each processed loan daily.
20. Maintain strong knowledge of regulations and policies that affect loans.
21. Pull closed loans each month. Mark the proper loan documentation as paid with the month and year noted. Remove distributions as needed and release holds as needed. Mail any titles no longer needed with a title release letter and marketing forms.
22. Assist members with determining automobile values.

23. Post payrolls in the absence of the MSR
24. Balance, reset and replenish ATM in the absence of the MSR
25. Disburse Debit cards in the absence of the MSR
26. Complete daily ACH and Share Draft files in the absence of the MSR.
27. Handle vault teller duties in the absence of the Full-time Teller
28. Assist tellers by working a cash drawer daily.
29. Assist tellers by answering phone during busy times.
30. Notarize forms as requested by members.
31. Assist with member requests for wire transfers.
32. Arrange lunch break with other tellers to ensure at least two tellers are available at all times.