

TITLE: Loan Officer

REPORTS TO: Loan VP

Purpose

Ensure that members have an excellent experience at the credit union. Provide information on credit union products and services to members in accordance with credit union policies and procedures and State and Federal rules and regulations. Responsible for interviewing and evaluating applicants for loans and processing various loan applications. Gather background information and analyze loan applicants' credit history. Assist in creating and promoting marketing campaigns to increase membership, lending and product usage.

Duties and Responsibilities

1. Greet and welcome members to the credit union in a courteous, professional and timely manner, providing prompt, accurate, and efficient member transactions and superb service.
2. Gather background information on loan applicants by interviewing loan applicants and obtaining credit bureau reports.
3. Assist members with the loan application process to ensure completeness of information.
4. Pull credit reports for all accounts, verify debts, estimate monthly payments for any outstanding debts not listed and add them to debts on application.
5. Calculate debt-to-income ratios on loan applicants, and calculate how much of a loan applicant's debt is secured or unsecured.
6. Complete loan applications over the phone and/or electronically.
7. Determine collateral needs and payment plans for members applying for loans.
8. Determine eligibility of loan co-maker from co-maker's statement and credit rating.
9. When a loan is denied, explain reasons for denial in a professional, courteous manner. Work with member to provide recommendations or alternative options for other possible ways to secure a loan in future.
10. Verify the accuracy of loan amounts and repayment terms on approved loan applications.
11. Complete loan documents and disburse loans when approved.
12. Implement new loan products and services in accordance with management direction.
13. Cross-sell lending and other credit union products and services.
14. Data mine and make out bound marketing calls to bring in new members and find new loan opportunities.
15. Participate in business development opportunities such as financial education workshops, community marketing events or visiting car dealerships; as well as, assisting in creating marketing initiatives that increase membership, lending and product usage.
16. May be responsible for training of new loan officer and providing assistance or guidance to less senior loan officers.
17. Other duties as assigned.