

**LOAN OFFICER**  
**IDB Global Federal Credit Union**  
**Job Description**  
Full-time/Exempt Position  
Reports to Chief Lending Officer  
**Location: Washington, DC**

**Objective**

Reporting to the Chief Lending Officer (CLO), the Loan Officer is responsible for meeting with members to obtain information for loan applications, answering questions about the process, analyzing applicants' financial status, credit, and property evaluations to determine feasibility of granting loans. The Loan Officer explains to members the different types of loans and credit options that are available, as well as the terms of those services; obtains and compile copies of loan applicants' credit histories, financial statements, and other financial information; reviews and updates credit and loan files; approve loans within specified limits, and refers loan applications outside those limits to management for approval.

The Loan Officer must also demonstrate excellent communication skills for inter-office and external communication needs, whether in person, in writing via letter, fax, or email, or by phone for information concerning Credit Union mortgage products and consumer loans. They must also stay abreast of new types of loans and other financial services and products to better meet the members' needs. The Loan Officer will confer with underwriting to aid in resolving mortgage application problems. They will review loan agreements to ensure that they are complete and accurate per policy, handle member complaints and take appropriate action to resolve them or refer to senior management. The incumbent will support all mortgage origination functions to ensure timely processing, problem solving and decision-making, protect the Credit Union's image by keeping mortgage loan information confidential, and maintain member relationships and cross sell consumer loan products and services to provide full financial service to members.

**Responsibilities:**

**MORTGAGE LOANS**

**New Business Development**

- Develop Business Referral Network through prospecting and networking activities.
- Participate in community efforts to promote home ownership.

**Loan Application Process**

- Meet with prospective borrowers.
- Review / Analyze credit and financial data.
- Determine borrower financing objectives and goals.
- Present appropriate IDB Global FCU products and programs and explain guidelines.
- Apprise of pricing and lock rate as required.
- Identify appropriate opportunities to cross-sell additional products.
- Collect supporting loan documentation as required and provide complete package to the Loan Production Manager and/or CLO.

- Complete loan application with Encompass LOS
- Request appraisal report, credit report, title insurance, Flood certificate through Encompass OS
- Prepare or Upload complete application to Encompass LOS.
- Review current members mortgage information through or mortgage servicing company website
- Ensure all regulatory disclosures are in timely compliance and provided to applicant for real estate loans, consumer loans and credit card applications.
- Prepare and submit Loan Estimate (LE) to member within 3 business-days period, prepare and submit Closing Disclosure (CD) to member within 3 business-days period prior settlement date for all Mortgage applications.
- Upload appraisal report, title report, sales contracts, income and financial information to Encompass LOS for each loan originated.
- HELOC's loan application will be processed with the consumer's LOS as a consumer loan
- All HELOC's appraisal report, title report and credit report will be requested through Encompass LOS

### **Loan Management**

- Work with Mortgage Loan Processor, Chief Lending Officer and Underwriter with Fulfillment to ensure that loan docs are submitted to Fulfillment within 7 days or as modified by IDB Global FCU.
- Work with Mortgage Loan Processor, Chief Lending Officer and Underwriter with Fulfillment to ensure that loan conditions are met.
- Partner with Mortgage Loan Processor with on-going communication to member regarding loan status.
- Utilize Encompass LOS to check for notes and conditions.

### **Professional Development**

- Attends and completes all IDB Global FCU required training.
- Remains cognizant of and adheres to the credit union policies and procedures pertaining to the Bank Secrecy Act.
- Maintains current and thorough knowledge of all lending programs, policies, procedures and regulatory requirements.
- Performs all job functions in accordance with IDB Global FCU policies and procedures.
- Undertakes other duties as assigned by Chief Lending Officer.
- Obtains a Loan Originator License with NMLS and keeps up with the current requirements and updates of NMLS, all fees will be paid by the CU.
- Must understand and comply with all aspects of Real Estate Settlement Procedures Act (RESPA), the Truth and Lending Act (TILA) and all other laws, regulations and policies governing the duties and responsibilities of the Loan Officer.

### **CONSUMER LOANS**

- Accepts applications and interviews members applying for consumer loans. Counsels and advises members about their financial activities, explaining the different financing options available through the Credit Union.

- Utilize the consumer LOS, processes consumer loan applications. Reviews applications, credit reports and income verifications to ensure compliance with Credit Union lending policies, guidelines and credit standards.
- Makes recommendations regarding the disposition of each loan request. Approves or pre-approves loans as authorized.
- Signs loan disbursement checks within established limits. Verifies the completeness and accuracy of loan documents.
- Discusses disapproved loans with members immediately following Credit Committee denial. Advises members of corrective measures, additional lending options and other alternatives.
- Coordinates the flow of information, communication, and documentation with other Loan Officers and Loan Processors. Organizes the workflow to ensure maximum productivity and efficiency.
- Handles correspondence and complaints dealing with loan accounts and follows through with telephone/e-mail contacts or letter, as needed.
- Undertakes other duties as assigned by the Chief Lending Officer.

## **CREDIT CARDS**

- Accepts applications online and interviews members applying for credit cards. Counsels and advises members about their financial activities, explaining the different financing options available through the Credit Union.
- Utilizing the consumer LOS, processes credit card loan applications. Reviews applications, credit reports and income verifications to ensure compliance with Credit Union lending policies, guidelines and credit standards.
- Makes recommendations regarding the disposition of each loan request.
- Approve or pre-approve credit cards as authorized limits.
- Verifies the completeness and accuracy of loan documents.
- Coordinates the flow of information, communication, and documentation with Loan Processors. Organizes the workflow to ensure maximum productivity and efficiency.
- Handles correspondence and complaints dealing with loan accounts and follows through with telephone/e-mail contacts or letter, as needed. Assisting members with our credit cards processor Primax.
- Undertakes other duties as assigned by the Chief Lending Officer.

## **REQUIREMENTS**

- Experience with Federal Housing Authority (FHA), Veterans Affairs (VA), and Federal National Mortgage (Fannie Mae), construction loans, bridge loans, and reverse mortgage loans.
- **Bilingual English** – Spanish both written and verbal required
- Knowledge of Excel Intermediate level
- Knowledge of Microsoft family (Word, PowerPoint, Outlook)
- Understanding of concepts, practices, and procedures
- Ability to pay strong attention to detail and excellent organizational skills
- Excellent communication skills; both verbal and written
- Ability to perform non-complex arithmetic calculations (adding, subtracting, multiplication, division, percentages)