



Northern Maine Development Commission

Job Description

Job Title: Loan Officer
Department: Business Finance
Reports to: Executive Director
FLSA Status: **Exempt**, salaried
Date Adopted: 12/16/2016

SUMMARY:

Administers small business loans, i.e. loan application administration, technical assistance, monitor outstanding loans, serve loan defaults and bankruptcies and develop new business.

I. ESSENTIAL DUTIES AND RESPONSIBILITIES:

A. New Business Development: 5%

- Identifies and analyzes market research data in order to develop prospects for establishing new funding sources and service offerings;
- Keeps abreast of proposed changes in funding programs;
- Ensures compliance with funding source requirements;
- Generates and screens leads following established policies and procedures to attain new business relationships and customers;
- Calls and visits target customers to promote and sell NMDC services;
- Promotes and cross-sells other NMDC services as appropriate to customer requirements.

B. Administers Loan Applications: 25%

- Responds to customer information requests or inquiries involving small business loans, revolving loan programs, Small Business Administration (SBA) 504 loans, etc;
- Interviews customers and requests specified information for loan application;
- Determines which funding program is best suited to customer's needs;
- Evaluate credit worthiness through credit reports, background checks, reference checks and other pertinent information.
- Analyzes applicant financial status, credit, banking status and other information to determine feasibility of granting loan;
- Provides initial determination on project feasibility and fit.
- Oversees and ensures accuracy and performance of loan administration and processes, such as receipt of applications from prospective applicants, completeness of loan packages and timely processing, funding and loan closings;
- Corresponds with or interviews applicants or creditors to resolve questions regarding applicant information;
- Ensures that funding is available to cover the loan requests;
- Compiles loan package and facilitates negotiation of loan structure with applicant, including fees, loan repayment options and other credit terms;
- Refers loans and/or makes recommendations to the appropriate loan approving party.

C. Loan Presentations to Business Finance staff meetings and NMDC Loan Review Committee: 10%

- Prepare Loan Proposal and supporting documentation;
- Analyze and present loan package.
- Prepares commitment letters upon approval.
- Conducts pre-closing and closing activities/processes.

E. Provides Technical Support: 40%

- Administers Technical Support Program for Microloan and Rural Micro-Entrepreneur Assistance Program (RMAP)
- Provides direct business consulting services to loan clients, documents activities;
- Assists customers in finding solutions to issues and/or refer them to experts;
- Assists customers with business growth, i.e. developing a plan for controlled growth and future funding sources.

F. Monitors Outstanding Loans: 15%

- Reviews weekly loan status reports;

- Makes recommendations to management as to course of action needed to ensure loan is paid in full;
- Researches opportunities for loan restructuring to avoid loan default and/or legal action.

G. Services Loan Defaults and Bankruptcies: 3%

- Works with delinquent customers to avoid loan defaults;
- Works with lenders regarding delinquent customers;
- Initiates legal action against delinquent customers when necessary;
- Provides necessary documentation to legal counsel;
- Communicates loan status, legal action and timetables to management;
- Repossess assets securing loans and liquidate assets in a timely fashion and pursues any deficiencies;
- Reviews bankruptcy notices;

H. Miscellaneous Duties: 2%

- Keeps current with NMDC loan programs and program information requirements;
- Assists in Community Development Block Grant (CDBG) applications for Phase I and II when appropriate.
- Other duties as assigned.

II. KNOWLEDGE AND SKILLS REQUIRED:

1. Education:

Bachelor's degree required from a four-year college or university. Preferred major in Business Management and/or Accounting. Masters Degree in Business preferred.

2. Experience:

One to three years of related experience and/or training in commercial lending.

3. Communications Skills:

Ability to read, analyze and interpret complex documents, financial reports and legal documents. Ability to respond to inquiries or complaints from customers, regulatory agencies or members of the general public. Ability to prepare presentations and write reports. Ability to effectively present information to internal and external management.

4. Specialized Skills:

Ability to use intermediate accounting principles to analyze customer's cash flow, income/expenses, profit/loss and margins. Routinely prepares correspondence, spreadsheets and/or reports using word processing and spread sheeting, following policies and procedures. Knows policies, procedures and funding source requirements and can recommend a course of action to others.

5. Certifications, Licenses, Registrations:

Valid driver's license.

III. RESPONSIBILITY AND COMPLEXITY:

1. Judgment:

Procedures for doing the work have been established and a number of specific guidelines are available. The number and similarity of guidelines and work situations requires the employee to use judgment in locating and selecting the most appropriate guidelines, references and procedures for application and in making minor deviations to adapt the guidelines in specific cases. Situations to which the existing guidelines cannot be applied or significant proposed deviations from the guidelines are referred to the supervisor.

2. Complexity of Duties:

Wide variety of duties requiring general knowledge of work location policies and procedures that guide the exercise of judgment and decision making within the specifications of standard practice. Guidance is sought from a higher level of experience for complex situations not previously covered. Duties require some judgment, planning and initiative to work independently toward general results and making decisions based on precedent and/or federal, state or local rules and regulations.

3. Reasoning Ability:

Ability to solve practical problems and deal with a variety of concrete variables in situations where only limited standardization exists. Ability to interpret a variety of instructions furnished in written, oral, diagram or schedule form.

4. Decision Making and Work Impact:

Decisions are made within an established framework of clearly defined procedures. Inappropriate decisions, recommendations or errors would normally cause moderate delays and additional allocation of funds and resources within the work location or a moderate impact on profit or loss or on the integrity of the work location or company.

5. Contact with Others:

Requires regular internal and/or external contact such as those required in discussing and coordinating organization procedures and various work location transactions. Requires external contact requiring tact and discretion to obtain cooperation and understanding on routine matters.

6. Confidentiality:

Regularly works with confidential data or information such as corporate records, employee or payroll records, Personally Identifiable Information or other sensitive information, which, if disclosed, might have adverse internal or external effects.

7. Financial Accountability:

Provides advice or analysis which impact expenses or income, but with no authority to actually spend the budget.

IV. SUPERVISION AND LEADERSHIP: None

V. PHYSICAL EFFORT AND WORKING CONDITIONS:

1. Physical Effort: Sedentary work with occasional lifting. Frequent vehicle travel.

2. Working Conditions: Typical office environment. Occasional exposure to noise, disagreeable odors, dust, fumes, dirt, heat and/or cold when visiting client locations.