



Job Description

Job Title: Business Finance Assistant
Department: Business Finance
FSA Status: Salaried - Exempt
Reports to: Business Development Director

Summary:

Maintain current and accurate client loan file documentation and balances.

I. Essential Duties and Responsibilities:

- **Maintains Loan Documentation (40%)**
 - Documents that client insurances are in force:
 - Obtains updated certificates of insurance from client's insurer
 - Confirms with insurers client payment status
 - Sends cancellation or non-renewal notices to clients
 - Ensures collateral assignment of life insurance is in place.
 - Monitors client financial statements
 - Tracks client financial statement receipts
 - Notifies client of non-receipt of financial statements
 - Reviews statements received for accuracy
 - Spreads information into balance sheet and income statement formats
 - Monitors client balloon payments
 - Tracks client balloon payments due dates
 - Provides clients with 3 months advance notice of due dates
 - Advises clients when loans are due in full
 - Advises loan officer of client's payment due dates
 - Keeps loan committee abreast of client loan payment status
 - Administers UCC Renewals
 - Tracks UCC renewal dates
 - Completes UCC on-line amendments for UCC continuations
 - Bills for renewal costs as necessary
 - Loan Documentation Follow up
 - Transmits Loan closing documents to clients after closing
 - Loan document follow-up for missing loan documents I.E Mortgages, Titles
- **Processing Loan Payments and Disbursements (35%)**
 - Prepares past due report for supervisor
 - Mails demand letters as needed
 - Prepares vouchers for disbursements
 - Monitors client interest rates
 - Tracks interest rate anniversary dates and rate changes
 - Prepares staff report of rate changes for staff review committee approval
 - Creates new payment coupons i.e., accrue interest, change rate & amortize balance.
 - Maintains current ACH forms on server for automatic payments.
 - Updates Loan profiles on server
 - Quotes loan payoffs as needed
- **Financial Reporting (15%)**

- Prepares monthly status reports i.e., aging, summary, and monthly activities report
 - Distributes monthly reports to designated towns
 - Reviews and verifies client information and audit confirmation letters
 - Report to board of loan activity
 - Loans modified/approved under staff Authority
 - Charge off report
 - Loan log
 - Work with portfolio manager on Fund Report/Dashboard
- **Coordinates Loan Review Committee Meetings (3%)**
 - Prepares Monthly agenda and minutes
 - Mails information packets to committee members
 - Confirms monthly meeting attendance to ensure a quorum will be present
 - Coordinates food and beverage service
 - Schedules and arrange meeting room
 - Ensures materials, supplies and equipment are on hand for meeting
 - **Operates virtual meeting platforms such as ZOOM and assists committee members with virtual meeting requirements**
 - **Track Tax and Sewer Liens (2%)**
 - Notifies clients of the placement of tax and sewer liens
 - Confirms with towns client payments and/or arrangements have been made
 - Mails client demand letters if required
 - **Miscellaneous Duties (5%)**
 - Maintains knowledge of various loan programs
 - Attends conferences when needed
 - Miscellaneous clerical duties
 - Other duties as assigned

II. Knowledge and Skills Required

- Education – Associates Degree required. Business and accounting major preferred.
- Experience – 3 to 4 years of experience in accounting or banking.
- Communication Skills – Ability to read, analyze and interpret general business periodicals, professional journals, technical procedures or governmental regulations. Ability to write business reports and correspondence. Ability to effectively present information and respond to questions from groups of managers, clients, and the general public.
- Specialized Skills – Proficiency in intermediate level principles of accounting. Ability to calculate figures and amounts such as discounts, interest, commissions, proportions, and percentages. Ability to compute rate, ratio, and percent. Proficiency in Microsoft Word, Access, and Excel. Ability to learn company specific accounting software.
- Certificates, Licenses, Registrations - None

III. Responsibilities and Complexity

- Guidelines & Judgement – Procedures for doing the work have been established and several specific guidelines are available. The number of similarities of guidelines and working situations require the employee to use judgement 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 manager.
- Complexity of Duties – Repetitive or routine duties involving use of various procedures and application of clearly prescribed standard practices, which require the making of minor decisions and use of some judgement and initiative.



- **Reasoning Ability:**

Ability to apply common sense understanding to carry out instructions furnished in written, oral or diagram form. Ability to deal with problems involving several concrete variables in standardized situations.

- **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.

- **Contact with Others:**

Requires contacts within the work location on routine matters, and daily contacts with other work locations or outside of company, supplying or seeking information where ordinary courtesy and tact are required.

- **Confidentiality:**

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

- **Financial Accountability:**

Provides incidental services such as data entry or record-keeping or other related tasks related to expenses and income.

- **Physical Requirements:**

Storing and moving of files, lifting banker's boxes, weight lifting required for 25-35 pounds maximum.

IV. SUPERVISION AND LEADERSHIP:

- **Type of Supervision:** none
- **Scope of Supervision:** none

V. PHYSICAL EFFORT AND WORKING CONDITIONS:

- **Physical Effort:** Sedentary work
- **Working Conditions:** Typical office environment.