



DOWNEY FEDERAL CREDIT UNION
JOB DESCRIPTION / PROCEDURE

POSITION: LOAN OFFICER 3
SUPERVISOR: VP of Lending

Purpose

Serves as liaison between members and the credit union. Provides account information and performs a variety of file maintenance and monetary transactions. Interviews members to determine needs and offers appropriate products and services. Completes and processes loan applications, and funds all loan types offered by the credit union. Performs as consumer loan underwriter as authorized by the credit union.

Performs all other duties as assigned by management.

Organizational Standards

An energetic, self-motivated, enthusiastic, “team player” to represent our credit union with members, prospective members, other staff and the community of Downey; while exercising sound business judgment, maintain a professional appearance and displaying a positive attitude.

Primary Responsibilities

1. Interviews members to discover needs and offers appropriate products and services.
2. Assists members in the loan application process to ensure all required information is obtained to facilitate expeditious underwriting. Analyzes application and credit reports to identify additional loan opportunities and to clarify areas of concern, such as delinquent credit histories, judgments, name discrepancies, etc.
3. Obtains from members the required documentation needed to satisfy stipulations prior to loan funding. Verifies that the information provided meets the requirements for loan approval.
4. Verifies the accuracy of loan amounts and terms on approved applications. Prepares loan documents and explains terms and conditions to borrowers. Obtains required member signatures on loan documents and related documentation. Disburses loan proceeds in accordance with loan approval and stipulations.
5. When a loan is denied, explains the reasons for denial in a professional and courteous manner.

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6. Serves as licensed Mortgage Loan Officer (MLO). Discusses products, performs application interview, processes and funds all types of real estate loans offered by the credit union.
7. Serves as a commissioned notary public and keeps abreast of regulations governing this service.
8. Presents a professional image in both dress and manner while representing the credit union at either the credit union office or at community events.
9. Communicates with members and staff in a professional and articulate manner in both verbal and written forms.
10. Maintains a comprehensive understanding of the features and benefits of all credit union products and services in order to offer the most appropriate products to members. Keeps abreast of marketing promotions and educates members on new credit union benefits and offerings.
11. Maintains up-to-date knowledge of the policies, procedures, rules and regulations that govern credit union operations.
12. Ensures compliance with all credit union member service standards. Performs all member related functions and activities in accordance with superior member service.
13. Promotes a retail sales environment by selling all credit union products and services.
14. Responsible for compliance to the Bank Secrecy Act, which includes the Customer/Member Identification requirements for new members, Anti-Money Laundering requirements, and the requirements of the Office of Foreign Assets Control (OFAC). Compliance to the regulation involves the gathering of information needed to ensure the timely and accurate filing of Currency Transaction Reports, reporting of suspicious activity involving members, non-members and credit union staff, and other suspected money laundering activities.
15. Performs as loan underwriter for consumer and real estate loans within the guidelines authorized by the Board of Directors and documented in the Loan Officer Approval Matrix.
16. Responsible for ensuring confidentiality and security of credit union and member information and documents.



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17. Employs analytical reasoning to identify opportunities and threats to both members and credit union.
18. Willingly accepts the direction given by management in order to meet the goals established by the Board of Directors.
19. Services the membership and maintains a positive attitude within the office at all times.
20. Performs all other related duties as requested by management.

Employment Requirements

1. Ability to be bonded.
2. Understand basic accounting principles.
3. Ability to use office machines as required for their position and understands EDP concepts.
4. Favorable written and communication skills.
5. Spanish speaking highly preferred.

Minimum Job Requirements

1. High school graduate; secondary education preferred.
2. Two (2) years of credit union or other lending experience
3. Basic personal computer knowledge (Word, Excel)
4. Minimum of two years of experience in consumer and real estate loan underwriting.

Job Classification

Full Time; Non-Exempt

Salary Range: \$18 to \$24 per hour

Send resumes to dmonarrez@downeyfcu.org.