

Senior Consumer Loan Officer - Job Standards

Job Standards include: (Note: this is a representative list only - complete list provided with purchase)

KNOWLEDGE OF WORK:

- Is completely familiar with all lending policy, underwriting requirements, and expectations of the Senior Loan Officer with respect to lending programs and services
- Is knowledgeable with regard to all the applicable laws and regulations respecting lending (i.e. Reg Z, Reg B, Section 91 Fair Credit Reporting Act, etc.)
- Knows, understands and can apply all standard procedures for lending decisions (i.e. debt ratio calculation, credit bureau interpretation, verification of employment and income, etc.)
- Is an effective interviewer. Knows how to obtain information and fully completes all applicable lending forms
- Checks all loan application documents for rates, completeness, signatures, disbursements, etc., before disbursement takes place
- Trains and cross trains Loan Processors to improve the efficiency and effectiveness of Loan Officers in closing loans

QUALITY OF WORK:

- Uses all correct forms and procedures when approving, declining or deferring loan requests
- Cites laws and policies correctly, informs customer of rights and responsibilities the organization has, to lend, decline, etc.
- Accurately records information in complete detail, ensures all documentation is accurate and complete
- Follows up and corrects any errors in loan paperwork in a timely manner
- All documents are properly completed before submitting to loan officer for approval (i.e. job and income verification done, debt/income ratio figured correctly, etc.)

QUANTITY OF WORK:

- Capable of organizing work schedule to complete daily work and special projects
- Maintains lending volume of \$_____ per week average, involving between _____ and _____ loans
- Makes an average of ____ calls per day soliciting lending opportunities from highly qualified borrowers
- Efficiently conducts interviews to maximize information gathering while at the same time minimizing interview time

PROBLEM ANALYSIS:

- Identifies borrowers real needs and factors that have driven borrowing need. Able to identify underlying causes and events
- If necessary, investigates more than one source to substantiate reliability of loan information prior to loan completion
- Looks beyond immediate need, projects potential future risks, and practices preventative loan-loss lending
- Suggests alternative lending solutions when appropriate
- Identifies internal inadequacies with policy and documentation and offers solutions