

## **Loan Processor - Job Standards**

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

### KNOWLEDGE OF WORK:

- Has a sound understanding of the organization philosophy, particularly regarding lending operations
- Knows all forms, procedures, and requirements involved in processing various kinds of loans
- Knows, understands and can apply routine lending procedures (i.e., debt ratio calculation, obtaining credit bureau report, obtaining required documentation, and loan tracking)
- Is an effective processor. Knows what information is needed, how to obtain it and fully complete the credit request documentation in accordance with regulation and standard procedure
- Is familiar with state and federal regulations concerning lending (i.e., Regulation Z)
- Knows aspects of title work, notary work, and guaranteeing signatures
- Knows organization policies, procedures and services
- Has a complete understanding of credit committee duties and pending loan procedures

### QUALITY OF WORK:

- Obtains all required documentation and processes loan documentation error free
- Prepares documentation within 60 minutes of application (95% of the time)
- Averages no more than one error monthly
- Has no more than one customer complaint within a six month period
- Support the Loan Officer in a conscientious, efficient and productive manner
- Responds to next customer within two minutes of being notified
- Provides accurate information on policies, procedures, and title information to both loan interviewers and customers, when required
- As required, cross sells organization services (i.e. insurance)

### QUANTITY OF WORK:

- Processes the required documentation for a minimum of \_\_\_\_ loans each week
- Demonstrates wordprocessing skills at the rate of \_\_\_\_\_ words per minute, error free
- Sells Credit Life Insurance on 90% of loans eligible
- Sells Disability Insurance on 80% of loans eligible
- Makes calls to customers to complete documentation in accordance with required standards

### INITIATIVE/MOTIVATION:

- Takes advantage of all cross-selling opportunities
- On time every day. Ready to serve customers when the doors open
- Aware of things that need to be done, and does them
- Suggests improvements that relate to job functions
- Works unscheduled hours when necessary to meet customer service demands
- Must be able to work independently with little supervision
- Updates files, corrects customer information without prompting