

## **Consumer Loan Collection Manager - Job Standards**

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

### KNOWLEDGE OF WORK:

- Has a complete and thorough understanding of the organization philosophy
- Has a thorough understanding of the fair debt collections act and how to maintain compliance
- Knows all various methods of collection practices
- Knows the legal aspects of collecting accounts including bankruptcy, repossession, deficiency, garnishment, collection agencies, foreclosures and judgements
- Knows how to give remedial financial counselling to customers

### QUALITY OF WORK:

- Uses firmness and tact in the collection process with the customers
- Assures net charge-off's do not exceed \_\_\_\_% of loans outstanding in any fiscal quarter
- Monitors and maintains an average of \_\_\_\_% or under for delinquent loans per 6 months
- Maintains confidentiality on customer accounts and collection actions
- Works cooperatively with customer to resolve collection problems without diminishing the credit union's security or right to collection

### QUANTITY OF WORK:

- Maintains an accurate list of all accounts in collection -- aged delinquency report, skip tracing accounts, at collection agency or attorney, repossessions, bankrupt debtors, and the like. Reviews with management by the 10th of each month, loans that should be presented to the board for charge-off
- Repossesses/forecloses on collateral when collection efforts are futile or in the best interest of the organization
- Maintains records, and works the written off loan portfolio . Department recovers a minimum of \$\_\_\_\_\_ on previously charged off loans every six months

### JUDGEMENT:

- Uses the quickest, most direct, and most cost effective method in collecting customers' accounts
- Assumes authority in difficult situations. Works towards solutions that best serve the customer and the organization
- Acts promptly when loan security in jeopardy; takes direct and immediate action to recover security
- Offers appropriate services/products to customers that may assist in resolving delinquent loan situation