

POSITION DESCRIPTION

FLSA STATUS (check one):

Exempt: _____

Non-Exempt: _____

X

POSITION TITLE: **Loan Processor/Funder**

CORPORATE TITLE (check one): AVP _____ VP _____ SVP _____ EVP _____

SALARY GRADE:

DIVISION/DEPARTMENT: Loan Operations

Reporting Relationships:

Position Reports to: Loan Processing & Closing Supervisor

Positions supervised: None

Position Purpose:

- Prepares, tracks, processes, SFR, MFR and Commercial loans in addition to documenting and funding loan transactions. Position ensures loans are closed accurately and in accordance with bank guidelines

Essential Functions and Basic Duties:

- Records initial loan application in log.
- Creates loan file and sorts documents according to established checklist.
- Orders individual and business credit reports on new loan applications and performs UCC search.
- Orders appraisals, property profile, flood certificate, and any reports directed by UW to perfect BFB real estate collateral interest.
- Orders escrow and preliminary title report from title company.
- Researches insurance information.
- Prepares and mails a variety of required correspondence.
- Prepares loan document request in order for loan servicing to produce documents.
- Monitors receipt of documents and follows up with necessary parties to ensure documents are received in a timely manner. Reviews completed loan documents and initiates corrections, as requested by Business Bankers.
- Monitors loan documents as they are returned, and assembles documents necessary for processing.
- Responds to questions from borrowers and follows up with them as necessary.

POSITION DESCRIPTION

- Analyze loan amounts, taxes, hazard insurance, principle and interest payments, and coordinate the finalization of closing funding package including HUD Settlement Statement.
- Work with Title Companies and Escrows to ensure turn around times are met.
- Ensure satisfaction of all closing conditions prior to funding.
- Assembles loan documents for delivery to settlement agent for closing.
- Input loan information into Bank system after funding.
- Answers regarding closing requirements.
- Calls Settlement agent, Title Company and other specified individuals to reaffirm funding date, to provide funding figures and confirm closing.
- Keeps in constant communication with escrow, title and loan agents regarding loan-funding status.
- Performs other duties as assigned.

Supervisory/Management Responsibilities:

- None.

Qualifications

Education:

- Graduation from high school, or equivalent (GED).
- Some college or Associate degree (preferred) in real estate, finance or business accounting or related field.

Required Knowledge:

- Basic knowledge of general office procedures, bookkeeping procedures and general ledger.
- Basic computer knowledge.
- Knowledge of bank lending products and services,
- General knowledge of bank and consumer products

Experience Required:

- 2 to 3 years experience in mortgage or real estate loan processing.

Skills/Abilities:

- Ability to read and write English.
- Ability to use office equipment, such as personal computers.
- Ability to work with speed and to meet deadlines.
- Organizational and communication skills.

POSITION DESCRIPTION

Mental and Physical Requirements/Working Conditions

Mental Requirements:

- Ability to read and comprehend detailed instructions, correspondence and memos, and to write simple correspondence.
- Ability to apply common sense understanding to carry out multiple but generally uninvolved written or oral instructions.
- Ability to add, subtract, multiply and divide in all units of measure, using whole numbers, common fractions and decimals.

Physical Requirements:

- Uses fingers, hands, and arms to make small movements, e.g. typing, using office equipment, and reaching.
- Normal talking, hearing, and seeing.
- Position is sedentary – but also involves some standing and lifting of files and other documents.

Working Conditions:

- Works in a typical office environment.