

WESTBY CO-OP CREDIT UNION

POSITION: Mortgage Loan Officer

STATUS: Exempt

REPORTS TO: Mortgage Department Manager

DATE: December 2019

Position Summary: Professional and administrative loan origination work; implementation and coordination of approving or denying credit/loans to members; the individual also solicits new business covering various WCCU branch locations, and works with loan processing, closing, and servicing mortgage staff.

Principal Duties and Responsibilities:

- Gathers background information on loan applicants by interviewing loan applicants and obtaining credit bureau reports. Assists members with the loan application process to ensure completeness of information.
- Collects income, employment, assets, debt/liabilities, credit, property information of applicants and co-applicants. Estimate all monthly payments for any outstanding debts not listed on the application and includes respective debts on the application.
- Calculates debt-to-income and loan-to-value ratios on loan applicants.
- Determines collateral needs and payment plans for members applying for loans.
- Determines best loan product and loan options for applicants ensuring loans meet the necessary underwriting guidelines for secondary market loans and/or in-house mortgages.
- Reviews and denies or approves loan applications up to authority limits.
- Explains reasons for denial and explores options for members when loans are denied.
- Verifies the accuracy of loan amounts and repayment terms on approved loan applications.
- Completes loan documents and loan disclosures accurately and timely, per lending laws and regulations.
- Recommend new loan products and services in accordance with management direction.
- Researches, analyzes and reports on all information impacting area of expertise, including, but not limited to, interest rates, real estate activity, title companies, attorneys, and appraisers. Work is reviewed occasionally in progress and periodically for accuracy, timeliness and results.
- Solicits new business sources and monitors and reports on trends in areas of responsibility.
- Travels to different WCCU branch locations daily and weekly to support and grow business; and assists with Loan Officer coverage during vacations at various branches.
- Frequently communicates with other personnel regarding underwriting and pricing criteria and may make loan adjustments to meet those criteria.
- Conducts loan closings with applicants reviewing final closing documents and figures.

- Implements relevant aspects of strategic plans, budgets and sets goals and assists in ensuring that budgeted goals and objectives are achieved in areas under direct control.
- May occasionally meet with and speak to community or private groups to answer their questions about or to promote obtaining loans.
- Complies with applicable mortgage laws, regulations, company guidelines, etc. Maintains a current knowledge of accounting, compliance or other policies, procedures, guidelines and current standards.
- Informs the supervisor of legal, auditing, compliance or other problems as necessary. Cooperates with auditors or compliance officers as necessary.
- Maintain an active NMLS number per SAFE Act requirements with WCCU.
- Prepares required reports as necessary.
- Maintains the confidentiality of all information processed.
- Adheres to applicable general Credit Union policies and procedures.
- Explains Credit Union services and charges to members.
- Demonstrates continuously a helpful, friendly attitude.
- Looks for opportunities to sell and/or refer Credit Union products and services to members and prospective members.
- Maintains a neat and orderly work area and ensures that all negotiables and confidential records are properly secured.

Other Duties and Responsibilities:

- Keeps abreast of changes in real estate lending trends.
- Maintains orderly files on each account with attention to complete and accurate detailing of all problems or correspondence.
- Other job-related duties as may be necessary to carry out the responsibilities of this position.

Work Relationships and Scope: Reports directly to the Mortgage Manager. Has direct contact with members and all other support people directly associated with mortgage loans. Due to the nature of the position, will work with almost all employees at WCCU on an occasional or regular basis.

Performance Dimensions:

- Must possess ability to gain the trust and respect of management and employees. Also develop and maintain positive working relationships with co-workers.
- Must maintain the integrity of confidential business information and follow all guidelines on confidentiality.
- Must have a strong desire to learn and enhance job growth through continuing education, as required or necessary.
- Must have the ability to provide significant direct service to members and thoroughly understand relevant legal parameters and accounting issues and the administrative processes involved in choosing a proper course of action.
- Promotes quality, accuracy, timeliness, reliability, and thoroughness of work performed. Accuracy is extremely important in this position.
- Is punctual, flexible and reliable.

Knowledge, Skills and Abilities Required:

Education/Training: Bachelor's degree in business or a related field. An equivalent combination of education and experience may be substituted. Knowledge of the real estate loan policies, credit granting criteria, interest rates and how they are computed, and required documentation for each type of loan needed. Knowledge of interviewing skills and techniques required.

Experience:

- 2-3 years minimum mortgage loan origination experience in a mortgage lending department.
- Professional sales experience beneficial.
- Professional, well-developed interpersonal skills essential for interviewing loan applicants and projecting a positive image as a representative of the Credit Union.
- Ability to work with a wide range of personalities in a courteous, effective and efficient manner.
- Ability to attend to numerous details, with frequent interruptions, under the stress of maintaining courteous, accurate and timely relations with a variety of individuals.
- Knowledge of computer operations.
- Knowledge and ability to apply current financial service industry standards, laws, and regulations.
- Excellent communication and presentation skills.
- Working knowledge of accounting and loan processing software.
- Ability to communicate clearly and concisely, to present ideas and to report facts and technical information.
- Ability to maintain stable and courteous business relations with realtors, appraisers, employees, etc.
- Ability to perform necessary mathematical computations with the aid of a calculator.

Working Conditions:

Job Conditions/Work Location: The majority of work will be performed in a normal office environment. Hours of work will generally be during regular business hours and average around 40 hours a week. There will be some variation in work hours due to special projects, deadlines, education and other concerns. The noise level in the work environment is usually moderate. Will make period visits to member properties.

Physical Requirements: Ability to sit for extended periods of time, regularly access files (some standing, walking, climbing, bending, stooping, lifting and carrying of usually light materials.) Frequent mental and visual concentration required for computer usage.

Equipment Used: Telephone, computer, copy machine, calculator, fax machine, and other office equipment.

Hazards: Only those present in a normal office setting; no known hazards. In the course of working with the public, the employee may, on a very limited basis, encounter abusive, aggressive or unpredictable threatening behavior. Must observe safety and security practices at all times.

Acknowledgment: This job description describes the general nature and level of work performed by the employee assigned to this position. It does not state or imply that these are the only duties and responsibilities assigned to the job. The employee may be required to perform other job-related duties as requested by the President. All requirements are subject to change over time and to possible modifications to reasonably accommodate individuals with a disability.

Received by Employee

Date