

# FIRST COMMUNITY CREDIT UNION

## POSITION DESCRIPTION

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| <b>Title:</b>                | Indirect Lending Loan Officer        |
| <b>Reports To:</b>           | Collections/Indirect Lending Manager |
| <b>Department:</b>           | Consumer Loans                       |
| <b>Positions Supervised:</b> | None                                 |
| <b>Status:</b>               | Exempt                               |
| <b>Location:</b>             | Jamestown                            |

### Position Summary

Responsible for the control of delinquent loan accounts and pending late payment reminders. Contact member to determine the reason for the past-due condition of a loan and help develop a plan to bring the loan up-to-date. Make recommendations on action that should be taken if loan collateral is in jeopardy, reporting to the supervisor. Approve or Deny Contract applications according to Credit Union Indirect Lending Policies.

### Duties/Responsibilities

The following duties are normal for this position, and are not to be construed as exclusive or all-inclusive. Other duties may be required and assigned:

- Enthusiastically support the credit union's focus on member sales and service.
- Actively seek out sales opportunities and cross-sell opportunities and promotes credit union products and services based on member needs.
- Consistently meet or exceed performance goals to support overall credit union financial goals.
- Follow up on delinquent, high-balance, and credit balance accounts by phone and/or letter.
- Contact delinquent members by telephone and mail to determine the reasons for delinquency, and assist them in developing plans to bring accounts to a current status.
- Notify co-signers regarding status of delinquent accounts.
- Update and log activity on accounts through delinquent loan recovery system.
- Research payroll deductions, stops, starts, and changes as they may affect the status of a loan repayment.
- Handle all accounts that have been overdrawn, and require collection action.
- Collect "over the limit" and "past due" credit card accounts.
- Determine when to compromise and settle balances and when to initiate foreclosure or repossession proceedings. Make recommendations to supervisor and serve as liaison with attorneys or agencies in handling repossession of collateral.
- File claims, attend hearings, and coordinate with trustees for all bankruptcy filings.
- Review all accounts that have filed bankruptcy and proceed with appropriate action.

- Represent the Credit Unions best interest at small claims court.
- Investigate and correct discrepancies in loan applications and credit bureau reports.
- Introduce the credit Union's indirect lending program to auto dealers who do not currently participate in the program. Answer questions, resolve issues, and provide a process that facilitates a smooth transition between dealer and credit union.
- Maintain ongoing and strong relationships with new and existing dealers. Ensure that dealer questions or issues are resolved in a timely manner.
- Be knowledgeable in all regulatory requirements regarding indirect lending. Ensure that all contracts and relationships with auto dealers comply with State and Federal rules and regulations.
- Adhere to relevant state and federal regulations including Bank Secrecy Act and Office of Foreign Assets Control rulings.
- Adhere to all FCCU policies and related procedures.
- Respond to telephone calls regarding payment notices and delinquent accounts.
- Prepare information needed or required by collection agency, and post receipts from collection agency.
- Obtain status on collection agency accounts from the various agencies.
- Maintain ongoing communication with supervisor, informing him/her of all pertinent problems, irregularities, new developments, changes and other important information within area of responsibility.
- Investigate and reconcile member problems.
- Review requests for credit information and make corrections on credit ratings.
- Offset delinquent loans with funds from member of co-maker accounts as directed.
- Process lien releases as accounts are paid off or collateral is exchanged.
- Furnish title work to state to obtain titles for repossessed vehicles and other collateral.
- Handle the advertising, disposition and sale of repossessed vehicles and other collateral.
- Demonstrate, negotiate prices and prepare paper work to sell repossessed vehicles to individuals, dealers, salvage dealers and auction companies. Review all potential sales with supervisor prior to sale.
- Track all CPI added accounts to determine if the collateral needs to be repossessed.
- Request legal action and prepare forms required by attorney for legal referral. Supervisors must approve legal action.
- Distribute delinquency list to branches and coordinate collection efforts.
- Process VISA applications, complete VISA worksheets and present to loan officer committee for approval.
- Assist in maintaining and updating the collection manual.
- Maintain a professional and courteous attitude with all people, including fellow employees, members, management staff, board members and outside vendors.
- Ensure all information and transactions regarding members are kept confidential.
- Participate in continuing education as approved by supervisor.
- Follow safety and security rules and regulations.
- Report to work at your scheduled time and maintain a neat and professional appearance.
- All other duties as assigned.

## **Basic Qualifications**

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- Bachelor's degree in business or finance/Minimum Associate's Degree. Experience in lieu of formal education will be considered.
- Three years experience in a financial institution is desired.
- Experience in collections, repossessions, and bankruptcy is desired.
- Knowledge or ability to quickly learn of the fundamentals of banking, and basic bookkeeping principles, banking procedures, lending concepts, business law, and banking regulations.
- Ability to follow oral and written instructions.
- Excellent telephone manners and techniques and ability to handle distraught or angry members.
- Solid writing, communication, and problem solving; using analytical and organizational skills.
- Ability to be a team player. Accept instruction from others, and keep an open mind.
- Ability to use a personal computer and calculator..
- Strong PC skills in Microsoft Word, and Excel.
- Ability to perform math calculations.
- Customer service experience.
- Ability to organize personal work area.
- Strive to meet organizational goals and objectives as set by management.
- Strive to promote a positive, professional and upbeat atmosphere in the credit union.
- Ability to meet deadlines.
- Ability to travel as required, with possible overnight stay.
- Valid Class D Drivers License
- Ability to lift 40 lbs.
- Regular attendance is necessary to perform the volume of work in this position.

## **Location and Hours of Work**

This position will be based in the Jamestown area; however frequent travel throughout North Dakota may be required. The hours of this job are standard, and related to the needs of the membership and business flow. General hours are 8:00 – 5:00 Monday through Friday, with Saturdays routinely required; occasional evenings or overnights required.

## **Compensation**

This is an exempt position—the person in this position has certain lending authority and independence of decisions; compensation is based upon qualifications and performance relative to pre-established goals and objectives.

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The above statements are intended to describe the general nature and level of work being performed by people assigned to this job. They are not intended to be construed as an exhausted list of all duties, responsibilities, and skill required of personnel so classified.