



Loan Specialist

CLASS TITLE	CLASS CODE	SALARY GROUP	SALARY RANGE
LOAN SPECIALIST I	1260	B17	\$42,976 - \$64,469
LOAN SPECIALIST II	1261	B19	\$48,244 - \$76,028
LOAN SPECIALIST III	1262	B21	\$54,278 - \$87,046
LOAN SPECIALIST IV	1263	B23	\$61,184 - \$99,658
LOAN SPECIALIST V	1264	B25	\$69,572 - \$114,099

GENERAL DESCRIPTION

Performs loan administration work involving setting up, processing, servicing, and monitoring loans.

EXAMPLES OF WORK PERFORMED

Sets up and funds new loans.

Advises borrowers regarding loan processes and procedures.

Maintains loan files and current borrower information within the loan tracking system.

Conducts reviews and audits of loan closing packages and materials to determine compliance with requirements, contracts, laws, rules, regulations, policies, and procedures; and ensures all loan documents are properly executed.

Reviews and processes hazard insurance policies and coordinates with insurance companies for corrections.

Reviews and corrects escrow accounts before final analysis.

Determines appropriate workout provisions on delinquent loans.

Monitors receipt of loan documentations and tax payments.

Monitors borrower compliance with lending covenants.

Requests and reviews annual property tax statements, and processes property tax statements for payment.

Processes requests for payoffs and/or subordination agreements with loans, and processes release of liens.

Prepares and mails yearly statements.

Performs related work as assigned.

DESCRIPTION OF LEVELS

Examples of work and descriptions are meant to progress through the levels. For example, an employee at level V may also perform work listed within the previous levels.

Note: *Factors that may distinguish between journey levels include the degree of independence in performing the work; the nature and complexity of the work performed; and the employee's related work experience, education, and certifications. Employees at the journey levels may independently perform the full range of work identified within the current or previous levels and may assist others in performing work of greater complexity.*

LOAN SPECIALIST I: Performs routine (journey-level) loan administration work. Works under moderate supervision, with limited latitude for the use of initiative and independent judgment. Employees at this level may rely on direction from others to solve problems that are not standard. Employees may also occasionally assist other staff in performing job duties of greater complexity.

LOAN SPECIALIST II: Performs moderately complex (journey-level) loan administration work. Works under general supervision, with moderate latitude for the use of initiative and independent judgment. Employees at this level may:

- Act as a liaison with tax entities and insurance companies.
- Perform underwriting to determine the economic feasibility of loans using local, state, and federal guidelines.

Note: *Senior-level employees (levels III-V) may serve in a lead or supervisor role; however, supervisory responsibilities within this job classification series will typically be found at levels IV or V, depending on the structure and size of the supervised workgroup.*

Senior-level employees may perform the full range of work identified in the levels preceding their own and may coordinate or oversee that work for others. Factors that may distinguish between senior levels include the scope of responsibility, oversight and authority; the nature, complexity, scope, and impact of the work performed; and the employee's related work experience, education, and certifications.

LOAN SPECIALIST III: Performs highly complex (senior-level) loan administration work. Works under limited supervision, with considerable latitude for the use of initiative and independent judgment. Employees at this level may:

- Provide consultative services to plan, implement, and monitor effective loans.
- Monitor the completion of loan closing procedures and requirements for loans.
- Provide counseling on delinquent mortgage loans and related fees.
- Develop, recommend, and implement tracking tools and techniques, processes, and procedures for loan closings.

- Monitor activities on real estate owned (REO) property disposition, including review and approval of property restoration, marketing and sale, and closing documentation for accuracy and compliance with mortgage insurance guidelines.
- Work with borrowers, realtors, title companies, and attorneys to resolve issues pertaining to closings with borrowers.

LOAN SPECIALIST IV: Performs advanced (senior-level) loan administration work. Works under minimal supervision, with extensive latitude for the use of initiative and independent judgment. Employees at this level may:

- Develop program goals and objectives.
- Provide monthly, quarterly, and annual reports of loan data, loan performance, and delinquency data.
- Approve appropriate workout provisions on delinquent loans.
- Resolve contractual issues by defining causes of errors and recommending appropriate action.

LOAN SPECIALIST V: Performs highly advanced (senior-level) loan administration work. Works under minimal supervision, with extensive latitude for the use of initiative and independent judgment. Employees at this level may be considered technical experts and may often provide strategic direction and oversight on the most complex loan work. Employees at this level may:

- Develop and implement internal controls and risk management strategies.
- Coordinate with executives, legal counsel, and external partners on high-level loan matters.
- Ensure agency compliance with lending laws, regulations, and guidelines.
- Make recommendations to improve the efficiency and accuracy of loan systems and processes.

GENERAL QUALIFICATION GUIDELINES

EXPERIENCE AND EDUCATION

Experience in finance, banking, or real estate work. Graduation from an accredited four-year college or university with major coursework in finance, business administration, real estate, or a related field is generally preferred. Education and experience may be substituted for one another.

KNOWLEDGE, SKILLS, AND ABILITIES

For all levels

- Knowledge of mortgage industry rules and regulations.
- Skill in statistical concepts, methods, and mathematics; in working accurately with numerical data; and in the operation of computers and applicable computer software.
- Ability to communicate effectively.

Additional for Loan Specialist III – V levels

- Ability to supervise the work of others.