



Loan Specialist I

Salary Group: B17

Class Code: 1260

<u>CLASS TITLE</u>	<u>CLASS CODE</u>	<u>SALARY GROUP</u>	<u>SALARY RANGE</u>
LOAN SPECIALIST I	1260	B17	\$36,976 - \$58,399
LOAN SPECIALIST II	1261	B19	\$42,244 - \$68,960
LOAN SPECIALIST III	1262	B21	\$48,278 - \$78,953
LOAN SPECIALIST IV	1263	B23	\$55,184 - \$90,393

GENERAL DESCRIPTION

Performs routine (journey-level) loan specialist work. Work involves setting up, processing, servicing, and monitoring loans. Works under moderate supervision, with limited latitude for the use of initiative and independent judgment.

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.

Assists in the resolution of contractual issues by defining causes of errors and recommending appropriate action.

Assists in providing consultative services to plan, implement, and monitor effective loans.

Assists with performing underwriting to determine the economic feasibility of loans using local, state, and federal guidelines.

Assists with preparing reports.

May perform counseling associated with delinquent mortgage loans and fees.

Performs related work as assigned.

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

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.