

Job Title: Loan Operations Representative

Reports to: Compliance & Loan Operations Officer

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Position Summary: This position is responsible for a broad range of operational and administrative duties such as ensuring quality and compliance of our secondary market loans, monitoring various loan data and the completing various loan reports. This position helps resolve issues and provides internal support. This position is non-exempt and reports to the Compliance & Loan Operations Officer.

%	Key Performance Areas	Performance Measures
30%	Technology Support	<p>Responsible for the administration and support of the Loan Operating Software (LOS) and related software</p> <ul style="list-style-type: none">• Administers the LOS, document generation software, and online customer portal.• Ensures the proper mapping for LOS integration to other software programs.• Ensures that software updates are reviewed timely<ul style="list-style-type: none">○ Verifies that changes and updates have been applied and tested for accuracy○ Communicates and trains appropriate personnel regarding the changes and new items• Assists lenders/processors/underwriters with issues and concerns with software
25%	Secondary Market	<p>Reviews loan packages for completeness of documents and compliance with bank policy, regulatory requirements and secondary market lending parameters</p> <ul style="list-style-type: none">• Manages the loan pipeline by assisting mortgage underwriter and other loan staff so that loans can be submitted timely.• Reviews all Secondary market loans for completeness before sale and both the original file and imaged file on Director.• Completes Good-bye letters to customers• Transfers PMI insurance to appropriate servicer <p>Maintains secondary market rate information by updating consumer rate sheets daily and updating logs.</p> <ul style="list-style-type: none">• Updates rates daily including the setting of rates and maintains an internal and external rate sheet.• Monitors market and investor rates periodically throughout the day.• Responsible for locking rates on all sold loans and maintains rate lock log

	<p>Responsible for all operational aspect of selling loans on the secondary market which will allow the bank to offer loan products that can be provided by Minster Bank resulting in customer relationship growth.</p> <ul style="list-style-type: none"> • Inputs all new loan information for loans sold to loan purchaser and new servicer by using information in loan files. • Reviews MERS reports and completes MERS registration. • Completes transaction when loan purchase funding is received and completes SRP report. • Packages and sends loan file to new servicer and sends all missing loan documents to servicer to complete any incomplete files. • Reports all delinquencies, loan payments, and loan payoffs to secondary market on loans sold but serviced to Freddie Mac & FHLB. • Balances Freddie Mac & FHLB loan servicing accounts. • Processes repurchased loans and follows up on selling problems with servicers. • Compiles loan files for quality control requirement of secondary market.
<p>Balancing / Tracking / Monitoring</p> <p>15%</p>	<p>Responsible for balancing and tracking various accounts, which will allow us to be compliant.</p> <ul style="list-style-type: none"> • Balances loan credit life, disability and mortgage insurance accounts by using information provided by the insurance companies. • Balances and tracks 1098 and 1099-S forms on ITI, which will provide complete and accurate information to the customer at year end. • Tracks and monitors property insurance, flood insurance and force placed insurance in order to maintain the proper coverage on collateral such as real estate, titled vehicles, equipment and inventory. • Monitors and submits continuations on UCC's filed at state and county level to maintain proper collateral security by using the states website and send the UCC continuations to the county. • Monitors reports and submits necessary information on E-OSCAR website to provide correct information to all credit reporting agencies. • Monitors vendors in Accounts Payable software for reporting of 1099 MISC. • Updates loan rate indexes on Premier Navigator, PowerLender, Mortgagebot, and the intranet to maintain proper loan rates. • Tracks all loan charge offs and litigation loans by working with the lenders and maintaining the proper documentation in file. • Monitors and posts all loan participation payments by using information received from the lead bank or by using information from Premier Navigator if we are the lead bank.

	<ul style="list-style-type: none"> • Monitors and corrects any loan payment posting problems that arise by researching the transaction and making the necessary changes. • Monitor loan activity by reviewing daily loan reports.
<p>Reporting</p> <p>15%</p>	<p>Responsible for completing various loan reports to provide information, which will help the loan department run efficient.</p> <ul style="list-style-type: none"> • Reviews and corrects daily the loan non-post report by updating the information on Premier Navigator. • Completes reports for all SBA and FSA loans by using the website provided. • Review end of month reports for Accounting and Audit department. • Reviews various vendors for OFAC compliance. • Reviews and processes escrow disbursements.
<p>Other</p> <p>15%</p>	<p>Responsible for working with other employees and customers to help the loan department run efficient and to provide excellent customer service.</p> <ul style="list-style-type: none"> • Performs construction loans draws at lenders request. • Contribute to productivity of team through mentoring and training newly hired employees. <p>All or any other duties assigned.</p>

Minimum Qualifications

Education and/or Experience - High school diploma or general education degree (GED); or one to three months related experience and/or training; or equivalent combination of education and experience.

Language Skills - Ability to read and write and comprehend simple instructions, short correspondence, and memos. Ability to effectively present information in one-on-one and small group situations to customers, clients, and other employees.

Mathematical Skills - Ability to calculate figures and amounts such as discounts, interest, commissions, and percentages. Ability to apply concepts of basic algebra and geometry.

Reasoning Ability - Ability to apply common sense understanding to carry out detailed but uninvolved written or oral instructions. Ability to deal with problems involving a few concrete variables in standardized situations.

Competencies

Operations Knowledge - Understands the operational procedures for his/her position and how they affect or relate to other departments in the bank.

Product Knowledge - Has a good knowledge of the products and services offered by the bank. Is able to answer general questions and direct customers to the product or service expert.

Compliance Knowledge - Has an operational knowledge of only specific compliance regulations & laws that affect his/her position. Also has an awareness level of bank-wide regulations (i.e.: BSA, CIP) in order to recognize suspicious events and, at a minimum, promptly notify management. Relies on management to keep him/her up-to-date on compliance changes.

Sales & Service - Provides a consistent level of service to all internal and/or external customers. Maintains good communication by keeping the customer up-to-date on the progress of a request. Follows through on requests, questions, or complaints. Displays a positive, professional image and maintains composure at all times.

Teamwork - Balances team and individual responsibilities; Exhibits objectivity and openness to others' views; Gives and welcomes feedback; Contributes to building a positive team spirit; Puts success of team above own interests; Supports everyone's efforts to succeed.

Technology Skills - Is able to use the bank's software programs effectively for his/her position. Accepts and applies technology changes that affect his/her position. Must have a strong understanding of the core system and loan operating system and understand the relation between the two.

Physical Requirements

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Physical Activity	Definition
Physical Strength	Employee will be performing sedentary work; sitting most of the time. Employee may be required to walk, reach, lift, carry and bend. This job also requires the ability to lift and/or move up to 10 lbs. Occasionally, may need to lift more than 10 lbs.
Finger Dexterity	Employee will have to use fingers to make small movements, such as typing, picking up small objects, or pinching fingers together.
Talking	The ability to convey information accurately by speaking to other employees and vendors.
Hearing	Able to hear average or normal conversations and receive ordinary information.
Visual Abilities	Specific vision abilities used by this job are close vision, distance vision, peripheral vision, depth perception and ability to adjust focus.