

APPLY NOW

MCT Credit Union

POSITION DESCRIPTION

POSITION TITLE: Mortgage Loan Processor

DEPARTMENT: Mortgage Loans

CLASSIFICATION: Non-Exempt

APPROVED BY:

REPORTING RELATIONSHIPS

POSITION REPORTS TO: Vice President of Real Estate

POSITIONS SUPERVISED: None

POSITION PURPOSE

Responsible for providing clerical support for all mortgage loan processing activities. Receives, evaluates, and reviews loan applications. Obtains and verifies necessary information and prepares documents for underwriting and closing review. Arranges flood zone certification as required. Communicates loan status to all involved parties including buyer, seller, realtor, and title company representatives. Obtains proof of insurance as required on mortgage loans. Assists or refers members as necessary.

NATURE AND SCOPE

This position requires a high level of organizational skills to ensure the proper documentation of required information. Efficiency and accuracy, as well as professionalism in communication, are vital to the successful execution of this position.

ESSENTIAL FUNCTIONS AND BASIC DUTIES

1. **Assumes responsibility for providing effective clerical support for all phases of mortgage loan activities.**
 - a. Reviews new loan applications.
 - b. Prepares and issues conditional loan approvals for borrowers.
 - c. Orders appraisals, credit reports, and title reports. Logs dollar amounts received and verifies employment, salary, assets, and liabilities.
 - d. Resolves loan application problems. Assists applicants with addressing credit report problems, low appraisals, low salary levels, and high debt ratios.

- e. Reviews information for completeness and accuracy. Clarifies missing or questionable information. Follows up with outside sources of outstanding documents. Ensures that all necessary items are available for underwriting. Tracks development of information to ensure compliance with underwriting guidelines. Resolves conditions of underwriting. Submits loans for final approval.
 - f. Communicates status of loans to buyer, seller, realtor, and title company.
 - g. Prepares files for closing. Checks current PR, appraisal, and interest rate lock. Obtains records for homeowner's insurance and flood certification.
 - h. Prepares monthly status report.
 - i. Prepares miscellaneous correspondence and records.
2. **Assumes responsibility for establishing and maintaining professional business relationships with members and mortgage professionals.**
- a. Resolves (or refers) requests and problems promptly and courteously. Answers member loan questions regarding applications in the process of approval.
 - b. Keeps members and realtors properly informed of Credit Union policies and procedures. Notifies members of additional information required.
 - c. Maintains and conveys the Credit Union's professional reputation.
3. **Assumes responsibility for establishing and maintaining effective coordination and communication with Credit Union personnel and with management.**
- a. Assists and supports Mortgage Loan personnel as needed.
 - b. Completes reports and records promptly and accurately.
 - c. Attends meetings as required.
 - d. Keeps management informed of area activities and of any significant problems.
4. **Assumes responsibility for related duties as required or assigned.**
- a. Performs miscellaneous clerical functions as needed.
 - b. Keeps work area clean, secure, and well maintained.
 - c. Replaces absent Mortgage Loan personnel as required.
 - d. Professionally cross-sells Credit Union services.

PERFORMANCE MEASUREMENTS

- 1. Reports, records, and all related documents are accurate, current, and submitted on time.
- 2. Files are accurate and up-to-date.
- 3. Good business relations exist with members. Problems and questions are courteously and promptly resolved or referred.
- 4. Good working relationships and coordination exist with area personnel and with management. Assistance and support are provided as needed. Management is properly informed.

5. Loan processing functions are completed in accordance with established policies and procedures.
 6. The Credit Union's professional reputation is maintained and conveyed.
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QUALIFICATIONS

- EDUCATION/CERTIFICATION:** High school graduate or equivalent.
- REQUIRED KNOWLEDGE:** Understanding of mortgage loan processing functions, including FNMA, FHLMC, FHA/VA and conventional lending.
Knowledge of mortgage related requirements, procedures, and underwriting criteria.
- EXPERIENCE REQUIRED:** One to two years of related office experience.
- SKILLS/ABILITIES:** Good verbal and public relations skills.
Strong typing abilities.
Good basic math skills.
Able to use related computer applications.
Well organized.
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PHYSICAL ACTIVITIES AND REQUIREMENTS OF THIS POSITION

- FINGER DEXTERITY:** Using primarily just the fingers to make small movements such as typing, picking up small objects, or pinching fingers together.
- TALKING:** Especially where one must frequently convey detailed or important instructions or ideas accurately, loudly, or quickly.
- AVERAGE HEARING:** Able to hear average or normal conversations and receive ordinary information.
- REPETITIVE MOTION:** Movements frequently and regularly required using the wrists, hands, and/or fingers.
- AVERAGE VISUAL ABILITIES:** Average, ordinary visual acuity necessary to prepare or inspect documents or products, or operate machinery.
- PHYSICAL STRENGTH:** Sedentary work; sitting most of the time. Exerts up to 10 lbs. of force occasionally. (Almost all office jobs.)
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WORKING CONDITIONS

- NONE:** No hazardous or significantly unpleasant conditions (such as in a typical office).

MENTAL ACTIVITIES AND REQUIREMENTS OF THIS POSITION

REASONING ABILITY:	Ability to apply common sense understanding to carry out detailed but uninvolved instructions and to deal with problems involving a few variables.
MATHEMATICS ABILITY:	Ability to perform basic math skills and to use decimals to compute ratios and percents, and to draw and interpret graphs.
LANGUAGE ABILITY:	Ability to use passive vocabulary of 5-6,000 words; to read at a <u>slow</u> rate; define unfamiliar words in dictionaries for meaning, spelling, and pronunciation. Ability to write complex sentences, using proper punctuation, and use adjectives and adverbs. Ability to communicate in complex sentences; using normal word order with present and past tenses; using a good vocabulary.

INTENT AND FUNCTION OF JOB DESCRIPTIONS

Job descriptions assist organizations in ensuring that the hiring process is fairly administered and that qualified employees are selected. They are also essential to an effective appraisal system and related promotion, transfer, layoff, and termination decisions. Well constructed job descriptions are an integral part of any effective compensation system.

All descriptions have been reviewed to ensure that only essential functions and basic duties have been included. Peripheral tasks, only incidentally related to each position, have been excluded. Requirements, skills, and abilities included have been determined to be the minimal standards required to successfully perform the positions. In no instance, however, should the duties, responsibilities, and requirements delineated be interpreted as all-inclusive. Additional functions and requirements may be assigned by supervisors as deemed appropriate.

In accordance with the American with Disabilities Act, it is possible that requirements may be modified to reasonably accommodate disabled individuals. However, no accommodations will be made which may pose serious health or safety risks to the employee or others or which impose undue hardships on the organization.

Job descriptions are not intended as and do not create employment contracts. The organization maintains its status as an at-will employer. Employees can be terminated for any reason not prohibited by law.