***Rural Community Assistance Corporation***

 **Job Description**

 ***Loan Closing Specialist***

**Classification:** *Grade C*  **Department:** *Loan Fund*

**Status:** *Non-Exempt* **Supervisor:** *Loan Administration Manager*

**Organization**

Founded in 1978, RCAC is a 501(c)(3) non-profit that provides training, technical and financial resources and advocacy so low-income rural communities can achieve their goals and visions. For more than 35 years, our dedicated staff and active board, coupled with our core values: leadership, collaboration, commitment, quality and integrity, have helped effect positive change in rural communities across the West.

**Loan Fund Department**

The Loan Fund provides financial resources to rural communities and organizations across RCAC’s service area. The department provides assistance to potential borrowers to structure their requests for funding to meet RCAC loan fund requirements. It works closely with the Communications Development and Events department to ensure that RCAC has adequate resources to meet loan requests and to develop new programs for the department. The department is responsible for investor relations and loan administration.

**Position Description:**

To support RCAC’s Loan Fund Department in its mission to act as an intermediary to provide suitable and innovative solutions to the financing needs of rural communities and disadvantaged populations. Major responsibilities include, but are not limited to: loan origination-closing; pipeline and Loan Application Processing System (LAPS) and Nortridge Loan Systems (NLS) database maintenance; and other departmental duties.

**Specific job goals, objectives and tasks are established for each employee as part of the annual evaluation and work plan process.** **Responsibilities could include, but are not limited to the following**:

* Review and audit new loan applications for completeness
* Maintain accurate checklists for loan files
* Assess compliance to RCAC policies and procedures and make recommendations as needed
* Prepare, distribute, track, and monitor commitment letters
* Work closely with loan officers, escrow officers and borrowers to track and monitor receipt of all incoming pre-closing, closing and post-closing loan conditions
* Prepare draft loan documents for loan officer review and approval
* Coordinate closely with title company, borrowers and other funding sources in delivery of loan documents for signature and delivery of initial disbursements
* Review fully executed loan documents for loan fund readiness
* Request funds from accounting and initiate ACH and/or wires as needed
* Prepare appropriate packages for necessary review and approval
* Work closely with participants to lock loans and delivery of loan guarantee within the lock period
* Track lock expiration date when loan participants need to purchase USDA guaranteed portion of loan to avoid late delivery fees
* Update and maintain Loan Application Processing System (LAPS), Nortridge Loan Service Software (NLS), and Loan Origination system during all stages of the loan life cycle, including set-up, Origination, and Loan Closing
* Complete final audit of all loan files at loan closing
* Other duties as assigned

**Skills and Qualifications**

* Knowledge of real estate finance; development and law; lending practices and procedures; and the escrow process
* Knowledge of public nonprofit associations, agencies and programs
* Proficiency with personal computer including Microsoft Office, Excel & database systems
* Significant experience proofreading and editing documents
* Demonstrate a high level of customer service skills
* Ability to work independently and in a team environment, and to effectively prioritize multiple tasks
* Ability to follow detailed instructions
* Use initiative to approach troubleshooting and problem-solving alternatives
* Ability to listen and communicate professionally, verbally and in writing
* Plan, monitor and manage contract and loan performance
* Extreme attention to detail

**Physical Job 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 position. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Work performed in an office requires ability to operate computers and various pieces of office equipment, including telephone. Use may be moderate (average 2 hours per day) to heavy (4 or more hours per day)

While performing the duties of this position, the employee is frequently required to stand and/or sit for prolonged periods of time; walk; talk; hear; use hand to finger; handle; feel or operate objects, tools or controls; and reach with hands and arms. The employee is occasionally required to climb or balance; stoop, kneel, crouch or crawl.

The employee may occasionally lift and or move up to 25 pounds. Specific vision abilities required by this job include close vision, distance vision, color vision, peripheral vision, depth perception and the ability to adjust focus.

This position also requires moderate (up to 2 days per month) to heavy (up to 10 days per month) automobile and airline travel, including overnight travel.

**Special Requirements:**

Possession of a valid driver’s license and proof of insurance that meets the minimum requirements ($100,000/$300,000) of RCAC corporate liability policy may be required when traveling for business purposes.