***Rural Community Assistance Corporation***

 **Job Description**

 ***Loan Servicing Specialist***

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

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

**Organization**

Founded in 1978, RCAC is a 501(c)(3) nonprofit that provides training, technical and financial resources and advocacy so low-income rural communities can achieve their goals and visions. For more than 40 years, our dedicated staff and active board, motivated by 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 funding requests 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: closings of all types of loans including predevelopment, construction, acquisition, bridge and permanent loans; assist with loan origination; assist in providing training and technical assistance; participate in rural development networks; assist with management of cash flow and researching rural financial issues.

**Specific job goals, objectives and tasks are established for each employee as part of the annual evaluation.** **Duties and responsibilities include but are not limited to:**

* Review welcome package and follow specific disbursement instructions for each new loan
* Review draw request for readiness within three business days of receipt
* Work closely with loan officers, escrow officers and borrowers to collect all necessary documentation to process draw
* Request funds 24 hours in advance from accounting department
* Initiate ACH and/or wire transfers as needed
* Forward appropriate paperwork for each draw disbursed to accounting within 24 hours
* Maintain complete history of all disbursements
* Update and maintain Loan Application Process System (LAPS) database
* Review and process demand requests within 24 hours of receipt
* Provide copy of demand to accounting and coordinate receipt of funds
* Maintain complete history of all demands processed for each loan
* Prepare partial/final loan reconveyance and original loan documents to title and/or

borrower

* Forward fully executed reconveyance and original loan documents to title and/or

 borrower

* Maintain complete history of all reconveyed lots for each loan
* Provide archiving instructions to loan administration specialist
* Update LAPS database
* Review approved loan modification and prepare for appropriate loan officer’s review and

 approval

* Distribute, track and monitor receipt of all outstanding loan modifications
* Review fully executed loan modification for closing readiness
* Process loan modification and prepare “Loan Change” notice for loan administration

 manager’s signature

* Deliver “Notice of Intent” letter to borrower 60 days in advance of maturity date
* Monitor that borrower has responded in a timely fashion
* Direct borrower’s response and current ledger card to begin loan extension request to

 appropriate loan officer

* Forward all loan files to loan administration specialist for archiving within 30 days of

 loan payoff

* Prepare loan documents
* Process closing of loans
* Disburse initial loan funds
* Attend workshops and conferences
* Perform 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 two hours per day) to heavy (four 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 two days per month) to heavy (up to ten days per month) automobile and airline travel, including overnight travel.

**Preferred Education and Experience:**

A combination of experience and education is necessary to qualify for the position. A typical qualifying combination may include:

Experience:

Three years of applicable experience in the mortgage lending field (education may be substituted for the experience).

Preferred Education:

Associate degree (additional qualifying experience may be substituted education).

**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.

*RCAC is an equal opportunity employer and considers all employees and job applicants without regard to race, religion, color, gender, sex, age, national origin, disability, veteran status, sexual orientation, gender identity or marital status, or any other status protected by law. RCAC strives to reflect the diverse constituencies that the organization serves.*