

COMMERCIAL LOAN PROCESSOR

Job Description



DEPARTMENT: Commercial Loan Processing

REPORTS TO: Assistant Vice President, Commercial Loan Processing Manager

POSITION SUMMARY

Supports the commercial lending function by preparing, reviewing, and coordinating documentation for commercial loans from approval through closing. Processes commercial loan applications, commercial loans and commercial loan documentation in compliance with bank policy, approval terms, and applicable laws and regulations while providing timely service to lenders, customers, title companies, and other third parties. Assembles, checks and verifies the accuracy and completion of all loan documentation necessary for loan closings. Assists in scheduling loan closings and answers routine questions regarding the commercial loan process. Prepares checks for the distribution of loan proceeds and construction draws.

ESSENTIAL DUTIES & RESPONSIBILITIES

New Files:

- Obtains all new commercial loan files and ensures all necessary documentation is in the file.
- Contacts loan officer or customer to obtain the proper information.
- Orders title, appraisal, and other necessary documentation for all commercial loans.

Commercial Loan Processing:

- Sends commitment letter and proceeds with processing after loans are approved.
- Ensures proper documentations are in each file and verifies accuracy and completion.
- Orders inspections and coordinates construction draws and keeps records for each construction deal.

Loan Closing Packages:

- Ensures all documentation required for closing is completed and assembled.
- Prepares HUD statement and check for distribution of funds and communicates with the title company to schedule loan closings.
- Sends closing package to title company.
- Occasionally closes loans for customers.

Customer Service:

- Answers customer questions and fulfills requests.
- Communicates with Loan Officers and Credit Analyst to ensure the loan process is properly completed.

OTHER FUNCTIONS

- Responsible for various administrative duties to assist Senior Management and Lenders.
- Responsible for completing HMDA on applicable commercial loans.
- Clears exceptions on commercial loans.
- Maintains compliance and required compliance training with all banking laws, acts, regulations and bank policies and procedures.
- Any additional duties and/or projects as assigned by Management.

REQUIREMENTS & QUALIFICATIONS

- Education/Specialized License(s): Associate degree or higher in business, finance or related area preferred.
- Experience: 2 years experience in Loan Processing and/or banking; Commercial experience preferred; understanding of banking regulations, compliance standards, and internal policy requirements related to commercial lending.
- Specific Skills: Proficient computer skills; above average verbal and written communication skills; strong attention to detail, organization, and time management; ability to manage multiple files, prioritize competing deadlines, and follow through on open items; sound judgement and problem-solving abilities.
- Supervisory Responsibility: None.
- Working Conditions: Monday-Friday 8:00 AM – 5:00 PM, additional hours as required.

Employee Name (Print):

Employee Signature:

Date: