



## VERMONT ECONOMIC DEVELOPMENT AUTHORITY

*and its component unit*  
Vermont Agricultural Credit Corporation (VACC)

### **Position Description**

Title: Agricultural Loan Officer  
Reports to: Director of Agricultural Lending

### **Summary**

Provide a broad base of credit to Vermont farms, diversified agriculture and forest product businesses using prudent lending practices.

Develop business relationships with borrowers, other lenders and industry professionals instrumental in originating, underwriting and servicing agricultural and forestry loans.

Help borrowers structure financing for projects. Analyze, prepare and present analysis of loan applications for approval, service a portfolio of agricultural and forestry loans, market and represent VEDA to the agricultural and forestry industries and the general public.

### **Essential Job Functions**

- Review loan applications and visit farms and forest product businesses to interview applicants and assess their financial and production management ability, practical and educational experience. Collect financial and credit information from loan applicants needed to make prudent lending decisions.
- Assess farm operations for viability related to industry standards.
- Analyze applications for eligibility, creditworthiness, security and repayment ability and recommend approval or prepare denial letter.
- View and evaluate collateral available for loans, conduct chattel appraisals. Arrange for and review chattel and real estate appraisals performed by fee appraisers.
- Prepare loan narrative and financial summaries for loan approval in accordance with VEDA and, when applicable, Farm Service Agency, Small Business Administration and Rural Development federal guaranteed loan policies and procedures. Present loans to Management and Board.
- Review loan closing documents and other materials required prior to closing of VEDA's loans (appraisals, environmental site assessments, construction contracts, leases, federal and other guarantees).
- Manage ongoing borrower relationships, including the review of annual financial statements and loan covenants. As needed, recommend changes to covenants or collateral.
- Make and document regular farm visits to assess farm operation, collect annual financial information and perform collateral inspections.
- Work with delinquent borrowers to collect payments and negotiate plans to bring loans current.

- Analyze potential loan losses and make recommendation to Management on the need for and the amount of reserves for individual loans, and on the overall reserve.
- Comply with FSA/SBA/RD regulations to adequately preserve guarantees.
- Seek opportunities to build relationships with existing and potential borrowers, other lenders and within the agricultural and forestry industries. Work collaboratively with other lenders and stakeholders on loan projects when deemed appropriate.
- Other duties as assigned or requested by Management.

### **Education/Experience**

- Bachelor's degree in agricultural economics, finance, accounting, business, animal science, or related field.
- Senior Agricultural Loan Officer: minimum 5-7 years of experience in agricultural lending or credit review, or comparable experience.
- Agricultural Loan Officer: minimum 3 years of lending, credit or other relevant experience.

### **Knowledge/Skills/Abilities**

- Knowledge of agricultural and/or forestry and forest products industries and economics.
- Ability to spread and analyze financial information such as balance sheets, income statements, income tax returns, cash flow statements, and projections.
- Strong written and verbal communication skills.
- Ability to utilize Microsoft Office products and learn software programs utilized by VEDA.
- Well-developed analytical skills and ability to make sound credit decisions.
- Ability to work effectively with individuals as a team.
- Excellent time management/organizational skills.

### **Working Conditions**

- Standard office environment.
- Regular automobile travel throughout the State of Vermont required with site visits to farms, other businesses and events.
- Willingness to participate in and attend events representing VEDA outside of normal working hours.

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*The above statements are intended to describe the general nature and level of work performed rather than an exhaustive list of all responsibilities and skills required for the position. The Essential Job Functions may be changed at any time at management's discretion. The job description is not intended to create an employment contract of any kind.*