



VERMONT ECONOMIC DEVELOPMENT AUTHORITY

Position Description

Title: Loan Assistant (includes Senior)

Reports to: Chief Operations Officer

Summary

Provides administrative and technical support to one or more Loan Officers. May also support one or more of the following: Directors of Credit, Agricultural Lending, Agricultural Business Development, and Loan Resolution, and the Chief Lending Officer as needed.

Senior position will assist in training, mentoring, and providing guidance to non-senior Loan Assistants.

Essential Job Functions

- Draft annual credit reviews for existing loans and coordinate with Loan Officers for timely completion.
- Review new loan applications for completeness and draft financial spreadsheet and credit memo.
- Obtain various reports and information to supplement loan applications: credit reports, flood zone determinations, UCCs, SAMs, OFACs, ANRs and CAIVRS, environmental searches and IRS transcripts.
- Assist Loan Officers in specific processing, loan approval, and compliance requirements for one or more of the following: SBA 504 loan program, SBA Community Advantage guaranty program, FSA programs, and USDA B&I guaranty programs.
- Perform initial set-up and ongoing maintenance of new customer relationships in core loan system.
- Set-up and maintain loan files in the loan document retention system.
- Assist Loan Officers by drafting various memos, loan approval meeting minutes, loan commitment letters, and correspondence for lender's signature.
- Review loan disbursement requests and obtain proper approval to disburse funds to borrowers.
- Assist as needed in obtaining information for external reviews and audits of the loan portfolio.
- Process check/wire/ACH requests on Borrower's Line of Credit after LO approval.
- Perform specifically assigned responsibilities which may include one or more of the following:
 - Maintain solar loan database
 - Serve as SBA coordinator for commercial team or FSA liaison for agricultural team
 - Prepare documents for SIB board packages
 - Assist in preparing necessary information for IRB transactions
 - Complete assigned compliance internal control functions and related tracking workbook quarterly
 - Assist Director of Loan Resolution with liquidation plans and workouts by filing appropriate documents with FSA

- Back-up for front office reception desk and phone lines
- Assist with facility oversight, including supply ordering, mail distribution, and assisting visitors
- Regularly update and maintain various reports, tracking worksheets, meeting agendas, notice of public meetings and loan pipelines.
- Interact with VEDA borrowers, bankers, and other economic development partners in a courteous and professional manner. Assist in answering calls about VEDA loan programs and customer's existing loans, and direct calls to Loan Officers as appropriate.
- Assist in the evaluation of accuracy, consistency, and efficiency of written procedures.
- Senior positions will take leadership role in training new Loan Assistants.
- Other duties as assigned.

Education/Experience

- Loan Assistant: Associate's Degree and 3 years relevant experience.
- Senior Loan Assistant: Bachelor's Degree preferred and at least 7 years relevant experience.
- Experience working in a bank or other lending entity preferred. Agricultural experience is preferred for Loan Assistants working with Agricultural Loan Officers.

Knowledge/Skills/Abilities

- Familiarity with, or ability to quickly understand VEDA commercial loan programs
- Familiarity with business and personal financial statements
- Comfortable using Microsoft Office software
- Ability to learn and use various financial and database software applications
- Ability to work independently and meet deadlines
- Good written and verbal communication skills
- Excellent organizational skills
- Understanding of when to ask for additional information
- Ability to work effectively as part of a team

Working Conditions

- General office conditions.
- Occasion travel within the State of Vermont.

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.