



## VERMONT ECONOMIC DEVELOPMENT AUTHORITY

### **Position Description**

Title: Commercial Loan Assistant and Senior Commercial Loan Assistant

Reports to: Chief Lending Officer

### **Summary**

Provides administrative and technical support to one or more commercial lenders, the Deputy Director of Commercial Lending, and the Chief Lending Officer.

Senior position will mentor and provide guidance to non-senior commercial Loan Assistants.

### **Essential Job Functions**

- Draft annual credit review documents for existing loans and coordinate with Commercial Loan Officers for timely completion.
- Review new loan applications for missing information, and draft financial spreadsheet and loan approval document.
- 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 Commercial Loan Officers in specific processing, loan approval, and compliance requirements for SBA 504 loan program, SBA Community Advantage guaranty program, and USDA B&I guaranty program applications.
- Perform initial set-up and ongoing maintenance of new customer relationships in core loan system.
- Set-up and maintain commercial loan files in the loan document retention system.
- Assist Commercial Loan Officers by drafting various memos, loan approval meeting minutes, loan commitment letters, and correspondence for lender's signature.
- Review loan disbursement requests for completeness and obtain proper approval to disburse funds to borrowers.
- Work with Compliance to assist in internal and external reviews and audits of the commercial loan portfolio.
- Perform specifically assigned responsibilities which may include one or more of the following:
  - Maintain solar loan database
  - Serve as SBA coordinator for commercial team
  - Prepare documents for SIB board packages
  - Assist in preparing necessary information for IRB transactions
  - Complete tracking workbook for assigned internal controls quarterly

- Back-up for front office reception desk and phone lines
- Regularly update and maintain various reports, 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 Commercial Loan Officers as appropriate.
- Senior position will take leadership role in training new Commercial Loan Assistants.

### **Education/Experience**

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

### **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.

---

*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.*