

Evergreen Credit Union
Structured Compensation - Job Description
Home Equity Processing and Servicing Specialist

Data Year: 2023
Prepared On: 10/17/2023

Department:	Lending	Grade:	7
Reports To:	Senior Loan Center Supervisor	Classification:	Exempt
Supervises Direct:	0	Supervises Indirect:	0
Approved By:		Effective Date:	11/01/2018
		Revised Date:	10/17/2023

Role:

The primary responsibility of the position is to ensure the timely, compliant, and accurate processing of all home equity loans and lines originated by loan officers. Responsible for ensuring that all equity documentation is complete, accurate and complies with company policy and regulations. Reviews loan documents, including loan estimates and closing disclosures prior to closing. Reviews income and ability to repay. Responsible for ordering appraisals, flood determinations, and title reports with follow up review and/research as needed. Review file documentation and makes sure all items needed and/or are requested are received. Provides final quality control review of home equities. Provides final clear-to-close.

Secondary responsibility is home equity loan servicing which includes but is not limited to completion of the Heloc Renewal Report for VP Lending review, mailing of Heloc Renewal letters, Home Equity file maintenance as needed, and completion of Home Equity payoff requests.

Comply with all laws and regulations pertaining to job function such as Fair Lending, HMDA, and MLA. Follows all Bank Secrecy Act policies and procedures.

Essential Functions & Responsibilities:

- E 70% Reviews and evaluates information for home equity loans and lines of credit to determine if borrowers, property, and loan conditions meet credit union and governmental standards. Reviews loan estimate, orders appraisal, flood determination, and title report. Once completed, appraisal, flood determination and title report are reviewed for compliance to policy and contacts the respective loan officer in the event additional information or clarification is needed. Reviews closing disclosure once documentation requirements are met. Provides clear-to-close.
- E 20% Provides guidance to branch employees on the home equity process and documentation as needed.
- E 5% Keeps informed of current trends in home equity lending and regulations. Disseminates information to staff.
- E 5% Performs other duties as assigned.

Performance Measurements:

1. To maintain a professional, courteous, and friendly atmosphere for members and co-workers.
2. To meet the minimum established individual goals each month, as provided by the supervisor/manager.
3. To troubleshoot and resolve employee inquiries in a timely manner.
4. To insure all approved loans comply with established loan standards and have zero errors.

5. To demonstrate a working knowledge of all home equity products and rates, both within the credit union and from the industry overall.

Knowledge and Skills:

Experience One year to three years of similar or related experience.

Education A high school education or GED.

Interpersonal Skills Work involves contact with persons beyond immediate associates regarding routine matters for the purpose of giving or obtaining information which may require some discussion. Outside contacts take the form of service to the public (members or vendors), requiring ordinary courtesy in providing assistance and information.

Other Skills 1. Strong knowledge of the home equity market and experience with first and second mortgage residential real estate lending.
2. Must be able to type, use PC and general office equipment.
3. Must have excellent communication skills.

Physical Requirements

Work Environment Business/Office setting.

This Job Description is not a complete statement of all duties and responsibilities comprising the position.

Printed Employee Name

Date

Employee Signature