

Job Description: Loan Officer

Status: Exempt

Supervisor: Investment Manager

Revised: 02/17/2022

Position Purpose:

The Loan Officer supports small business owners and entrepreneurs to achieve their financial goals of successful business ownership through outreach, loan-readiness assessment, assisting in the loan application process, and underwriting loans.

Essential Functions:

The Loan Officer is responsible to process and underwrite loan applications, provide technical assistance to CEDS Finance clients, and support the loan department in all manners. Processing and underwriting applications includes tracking applicants; reviewing intake forms, performing loan intakes, analyzing business plans and supporting documents; as well as conducting the financial underwriting.

Other Job Duties:

LOAN ORIGATION AND BUSINESS DEVELOPMENT

- Support the development of the applicant pipeline and achievement of organization's deployment goals through individual outreach, event attendance, panel participation, etc.
- Foster and manage referral relationships with external organizations including local government, private lenders, non-profits and other referral sources
- Onboard potential applicants though the intake process
- Discuss applicant's business and financing needs, describe lending requirements, and assess loan readiness
- Collaborate with Business Consulting staff to provide loan readiness support to applicants based on needs
- Assemble and organize loan applications according to requirements ensuring accuracy and completeness
- Update pipeline management system with applicant data and progress through life of application

UNDERWRITING

- Verify completed loan applications and supporting documentation for accuracy and thoroughness
- Determine applicant eligibility for individual programs and loan products
- Evaluate and underwrite completed applications in terms of business viability, credit history, collateral, owner's contribution, and character
- Perform due diligence research including reference checks, site visits, credit checks, collateral evaluation, OFAC checks, etc.
- Present analysis and funding recommendations for approval. Document and communicate decisions to clients

- Collaborate with Business Consultant staff to assess client needs and develop recommendations including action plans, internal TA resources, and referral opportunities
- Partner with portfolio management at closing to ensure smooth transition to loan servicing relationships

TECHNICAL ASSISTANCE

- Provide guidance and/or training, either in groups or one-to-one sessions, to potential borrowers on issues related to small business management, such as business startup, marketing, bookkeeping, financial strategy and/or cash flow management

REPORT PREPARATION & SUBMISSION

- Prepare and submit required reports to funders and Executive Director

OTHER DUTIES

- Performs other duties as assigned by direct supervisor and Executive Director

Qualifications and Essential Skills

- * B.A. or B.S. degree is required; preference for a degree in Finance, Economics, Accounting, Business Management. Master's degree is strongly preferred
- * Two to five years' experience (domestic or international) in commercial underwriting required
- * Strong financial analysis skills including understanding the linkages between the various financial statements and a proficiency in Excel
- * Interest in impact investing or socially-minded businesses desired, experience preferred
- * Ability and experience to work with low-income individuals of wide-ranging cultures
- * Excellent interpersonal and problem-solving skills
- * Ability to work effectively in a team and can operate independently task require
- * Ability to speak more than one language a plus
- * Proficiency with MS Office Suite (Word, Excel and PowerPoint). Experience with DownHome Solutions, Equifax, Credit Builder, or similar is preferred
- * Proactive, professional and hardworking with strong organizational and analytical skills. Flexible with an interest to learn and develop professional skills

Salary & Benefits:

Hiring range \$54,266 - \$65,119 annual salary

Annual performance-based bonus

Competitive health, dental, and vision benefits, a Flexible Spending Account, 403(b) retirement plan with employer match, and generous paid time off and holiday policies

A flexible schedule with a mix of in-office and remote work permitted



How to Apply:

Candidates should submit their resume and a cover letter that addresses the responsibilities and qualifications listed above to HR@CEDSFinance.org with the text "Loan Officer" in the subject line

About CEDS Finance:

CEDS Finance is a non-profit micro-lender whose mission is to support the American Dream of financial self-sufficiency, by assisting refugees, immigrants, and those from underserved communities in Metro Denver, through small business support.

CEDS Finance provides equal employment opportunities (EEO) to all employees and applicants for employment without regard to race, creed, color, national origin, sex, sexual orientation, gender identity and expression, marital status, religion, ancestry, mental or physical handicap, or age. In addition to federal law requirements, CEDS complies with applicable state and local laws governing nondiscrimination in employment. This policy applies to all terms and conditions of employment, including recruiting, hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation and training.