

## **Job Description** Loan Program Coordinator

Quaboag Valley Community Development Corporation (QV CDC)

The QV CDC is looking for a team member to join our growing nonprofit organization. We help small businesses get the funding they need to start, stabilize and grow. Our work helps to revitalize local economies and create jobs. We are a certified financial development institution (CDFI).

### **Specific areas of responsibility for the Loan Program Coordinator position are:**

1. Outreach and Lead Generation § Promote knowledge of the loan program to prospective borrowers, community organizations and other community partners. § Respond directly to inquiries and applications from prospective borrowers; determine which are appropriate for action; refer others, as appropriate § Assess applicants' appropriateness for various sources of QVBAC loan funds § Identify, acquire and expand lending opportunities in target markets and underserved communities § Represent the QV CDC/QVBAC at various events that promote lending activities

2. Loan Application Development § Work closely with Loan Applicant to identify their financing needs and help them submit a complete loan package. § Analyze loan applications for credit worthiness § Ensure loan requests comply with loan underwriting, product and program policies and procedures § Provide sufficient technical assistance to applicant so that a completed application, with appropriate back-up, will be developed. § Instruct applicants in possible future reporting requirements § Subject to final review by the Executive Director, prepare a complete loan application package and present to the Loan Committee § Prepare a written statement of appropriateness when required by funding source § Draft Letter of Commitment on approved loans

3. Portfolio Management § Arrange for loan closing with attorney on approved loans § Communicate to non-approved borrowers as per QVBAC policy § Follow-up on documentation needed for closing, including collateral, insurance, special conditions, etc. § Attend loan closing § Ensure files are compliant with any/all legal and grant requirements § Coordinate borrower repayment processes with Credit Assistant § Maintain accurate files and oversee periodic collection of financial statements, insurance certificates, job creation reports or other reports required of borrower

§ Actively manage the borrower relationship throughout the term of the loan, including the borrower's financial and organizational health. Recommend action and restructure loans when necessary

4. Collections § Work closely with delinquent borrowers to help them avoid defaulting on their loan. § Authorize default notices, if necessary § Prepare recommendations for a course of action on delinquent accounts including rework of the terms of the loan, liquidation of collateral, or other § Execute Executive Director or Loan Committee's decisions regarding delinquencies

5. Reporting § Maintain internal reports on inquiries, loans approved and loans closed § Prepare quarterly reports to funding sources such as USDA on job creation and loan activity § Prepare periodic reports for Loan Committee § Support the Loan Program Manager on various projects and assignments

6. General § Attend periodic trainings, regional or statewide meetings or other events as recommended or required by Executive Director § Participate in regular staff meetings § Other tasks or activities as assigned by the Executive Director or Board of Directors.

### **Requirements:**

- Bachelor's degree in business management, finance, community development or an aligned field. Years of relevant experience or self-employment may be substituted for a degree
- Lending experience and formal credit training is a plus
- Bilingual (English/Spanish) is a plus
- Ideal candidate will be proficient in Microsoft Office, especially Word and Excel
- Additional basic requirements include:

\*Ability and willingness to engage in detailed analyses and reporting \*Ability to effectively interact with the public \*Good written and verbal skills \*Ability to work in a team environment

Hours are flexible, with some evening work. Some remote work may be possible after training. A valid driver's license and access to a vehicle in order to travel around the Quaboag region is required.

**Application Process:** Send résumé and cover letter to: QV CDC LPC Search 23 West Main Street, Suite #1 Ware, MA 01082

**The deadline for applications is Monday, February 20, 2022 at 5:00 PM.**

*The Quaboag Valley CDC/BAC is an equal opportunity employer, lender and provider and does not discriminate on the basis*

*of age, color, disability, family/parental status, national origin, race, religion, sex, gender identity (including expression), sexual orientation, marital status, income derived from public assistance programs, political beliefs, or reprisal or retaliation*

*for prior civil rights activity in any program or activity conducted or funded by USDA*

Job Type: Full-time

Benefits:

- Flexible schedule

- Paid time off

Physical setting:

- Office

Schedule:

- 8 hour shift

Ability to commute/relocate:

- Ware, MA 01082: Reliably commute or planning to relocate before starting work (Required)

Work Location: One location

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