

Picatinny Federal Credit Union
Structured Compensation - Job Description
Mortgage Loan Officer

Role:

Serves as the point of contact for potential borrowers, as they are key in building relationships with the borrowers, realtors, points of influence, etc. Identify opportunities to offer products and services that suit the member. Provides exceptional member service. Assist members in assessing financial situations, explaining products and guiding them through the mortgage loan process to ensure timely closing.

Essential Functions & Responsibilities:

E	30%	Prepare Loan Estimate and initial disclosure package. Ensure all initial loan documents and disclosures are provided and regulatory guidelines are met. Communicate frequently and effectively with borrowers. Attend credit union events, work with realtors and provide support to branches.
E	20%	Prequalify prospective borrowers, manage pipeline of preapproval and full applications. Review borrower information for a complete loan application. Maintain contact with borrowers throughout the loan transaction. Utilize financial software to manage loans effectively. Main point of contact for Rate Modification program.
E	20%	Collect and analyze the loan file data. Review sales contract, income, assets and debt information. Assist loan applicants with navigating through the initial stages of the mortgage loan process. Utilize all selling tools provided. Review documentation to ensure it matches the application in order to submit a complete loan package.
E	10%	Discuss approvals, declines and counteroffers with members, providing feedback if member needs to improve score or credit.
E	10%	Must comply with applicable laws and regulations, including but not limited to, TRID, Regulation Z, RESPA, Regulation B, HMDA, the Bank Secrecy Act, the Patriot Act, and the Office of Foreign Assets Control. Maintain quality performance on loan files.
E	5%	Provide product education to membership through webinars/seminars/visits to branch/events, etc.
N	5%	Performs other job related duties as assigned.

Performance Measurements:

1. Achieve performance measurements and yearly goals at a satisfactory level annually.

Knowledge and Skills:

Experience	Three years to five years of similar or related experience.
Education	A high school education or GED.
Interpersonal Skills	Work involves much personal contact with others inside and/or outside the organization for the purpose of first-level conflict resolution, building relationships, and soliciting cooperation. Discussions involve a higher degree of confidentiality and discretion, requiring diplomacy and tact in communication.
Other Skills	Understand and demonstrate expert knowledge of products and services offered by PFCU. Must be familiar with private mortgage insurance programs. Must be registered with NMLS#.

Ensure compliance with PFCU and third party policies and procedures, applicable laws and regulations, including but not limited to TRID, Reg B, HMDA, Bank Secrecy, Patriot Act, Office of Foreign Assets Control.

Physical Requirements Is able to bend, sit, and stand in order to perform primarily sedentary work with limited physical exertion and occasional lifting of up to 10 lbs. Must be capable of climbing / descending stairs in an emergency situation. Must be able to operate routine office equipment including computer terminals and keyboards, telephones, copiers, facsimiles, and calculators. Must be able to routinely perform work on computer for an average of 6-8 hours per day, when necessary. Must be able to work extended hours or travel off site whenever required or requested by management. Must be capable of regular, reliable and timely attendance.

Work Environment Must be able to routinely perform work indoors in climate-controlled shared work area with minimal noise.