



Job Title:	Loan Processor	Department/Group:	Residential Mortgage
Location:	Main Office	Supervisor:	Lisa Cathell
Position Type:	Full- Time	Contact:	lcathell@firstshorefederal.com
Will Train Applicant(s):	Yes		

Job Description

ROLE AND RESPONSIBILITIES

A loan processor is responsible for gathering, preparing, and submitting relevant information to be able to evaluate an applicant's creditworthiness and eligibility for a residential loan. This person must be able to work with applicants/borrowers, realtors, builders, appraisers, title companies, and others in the department to ensure efficient and timely workflow and perform related duties as required. They will need to verify loan documentation, converse with borrowers to obtain required documentation and information for their file, as well as determine income, liabilities, and debt to income ratios.

- Review files when received and order or oversee the ordering of all appropriate documents
- Ensure all hazard and flood insurance follows investor and regulatory requirements prior to closing
- Perform and verify income calculations
- Act as borrowers' main point of contact throughout the loan process
- Ensure accuracy by reviewing and analyzing all aspects of the mortgage credit package including but not limited to: accuracy of file input, timely delivery of required application disclosures, title policy, assets and asset documentation, income figures and income documentation including personal and corporate tax returns, credit report/credit documentation, and appraisal review
- Be able to review bank statements and identify large deposits
- Prepare a complete and concise loan file with timely submission to the underwriting and closing departments to meet scheduled contracts or other predetermined deadlines
- Must be able to request or independently verify borrowers' identity
- Organize and review all submitted documentation
- Ensure that all conditions have or will be met prior to providing the file to the closing department for preparation of closing documents
- Must have strong decision-making skills and be able to identify problems as well as develop procedures to resolve or correct the situation as well as create a writeup for committee
- Information Security Responsibilities

Employees shall know, understand, and be held accountable for fulfilling their security responsibilities as defined in the Information Security Policy as well as other First Shore Federal policies. Information security is the responsibility of everyone at First Shore Federal. Employees are responsible for informing the IT Department of any incident, suspected or material, and of any issues hindering their work function. Employees are responsible for exercising good judgment regarding the reasonableness of personal use of First Shore Federal owned network devices. Employees have an obligation to use their internet access in a responsible and informed way. Employees are responsible for the security of their credentials for any and all applications used by First Shore Federal. Employees are responsible for participating in any and all education and training programs initiated by First Shore Federal.

QUALIFICATIONS AND EDUCATION REQUIREMENTS

High school diploma with relevant experience, banking or business courses helpful

PREFERRED SKILLS

Basic knowledge of underwriting terminology, attention to detail and accuracy, strong analytical and time management skills, ability to process and record a large volume of data accurately and efficiently, excellent communication skills, must be able to remain cordial and professional when communicating with customers, outside vendors, and coworkers, basic computer knowledge, and basic math and accounting skills

ADDITIONAL NOTES

This job description is not intended to be an exhaustive list of all duties, responsibilities, or qualifications associated with the job.

Pay range: \$33,000 – 50,000 annually

Benefits: health, vision, and dental insurance, paid time off, 401k & matching, life insurance, flexible spending account, health savings account. Occasional overtime possible.

Reviewed By:		Date:	
Approved By:		Date:	
Last Updated By:		Date:	