Loan Officer Job Description



loan officer

LOAN OFFICER RESPONSIBILITIES INCLUDE:

- Evaluating credit worthiness by processing loan applications and documentation within specified limits
- Interviewing applicants to determine financial eligibility and feasibility of granting loans
- Determining all applicable ratios and metrics and set up debt payment plans

JOB BRIEF

We are looking for a Loan Officer to evaluate, authorize approval or deny loan applications for people or for business. You will act as liaison between customers and our financial institution and you will help qualified applicants acquire loans in a timely manner.

RESPONSIBILITIES

- Evaluate credit worthiness by processing loan applications and documentation within specified limits
- Interview applicants to determine financial eligibility and feasibility of granting loans
- Determine all applicable ratios and metrics and set up debt payment plans
- Communicate with clients either to request or to provide information
- Justify decisions (approvals/rejections) and report on them
- Complete loan contracts and counsel clients on policies and restrictions
- Update job knowledge on types of loans and other financial services
- Maintain and update account records
- Assess customer needs, explore all options and introduce different types of loans
- Develop referral networks, suggest alternate channels and cross-sell products and services to accomplish quotas
- Go the “extra mile” to build trust relationships, customer loyalty and satisfaction throughout the underwriting process
- Operate in compliance with laws and regulations and adhere to lending compliance guidelines

REQUIREMENTS

- Proven working experience as a Loan Officer
- Familiarity with computers and banking applications/software
- Solid understanding of direct/indirect lending products and practices
- Excellent communication and interpersonal skills
- Customer satisfaction orientation and sales competencies
- Ability to work in a goal-oriented environment
- BS degree in finance, economics or a related field

SOURCE: https://resources.workable.com/loan-officer-job-description