

Job Posting: Loan Officer

Organization: Business Impact NW

About Us:

Business Impact NW is one of the leading non-profit community development financial and business assistance organizations in the Pacific Northwest. Our work supports the economic development of marginalized communities by offering access to capital, training, and support to grow small businesses throughout Washington, Oregon, Idaho and Alaska. For more information about BIN's history, mission, and programs for women, BIPOC, LGBTQ+, immigrant, and veteran business owners, please see our website: www.businessimpactnw.org.

What it is Like to Work for Business Impact NW:

Business Impact NW works hard to serve our clients while maintaining a healthy work-life balance and positive team-oriented atmosphere. Our strategic framework revolves around building trusted relationships, providing equal opportunity, valuing contributions, community impact, and financial stability. Our team consists of 36 diverse employees that reflect the populations we serve, plus a corps of contractors and an engaged Board of Directors.

POSITION SUMMARY:

Reporting to the Chief Credit Officer, the Loan Officer is responsible for all steps in the lending process, from loan originations and credit underwriting, through booking, funding and servicing, as well as performance management. The Loan Officer is also responsible for loan workouts, restructures and recoveries, write-offs, as applicable. The position handles all aspects of credit administration in accordance with BIN's loan and risk management policies.

Experience with SME lending to underserved, minority communities is essential to help improve financial inclusion of many under-banked small businesses who comprise the BIN client loan portfolio. **Candidates with at least 2 years of experience in SBA 7a loans will be given a preference.**

The Loan Officer is part of the lending department team and works very closely with the other loan officers, the portfolio manager, loan accountant, documentation specialist, and the business coaches on the technical assistance team. The Loan Officer fosters professional and compassionate relationships with clients and coworkers. They also develop and maintain strong relationships with community and government organizations and have considerable experience working with culturally diverse business owners.

PRINCIPLE DUTIES AND RESPONSIBILITIES:

SME Loan Originations & Underwriting

- Consistently generate new loans, manage underwriting, credit approval, loan file creation and maintenance.
- Prepare and/or approve the credit memo/credit analysis and recommendation memo for review and approval.
- Verify feasibility and structure of proposed loan and the character, capacity, collateral, cash flow and cash (equity) investment of the borrower.
- Work closely with the department in preparing loan applications for feasibility, structure, and meeting mission guidelines of the organization.
- Comply with funding structures and guidelines provided by SBA, USDA, Banks and Credit Unions, and Private Investors.

Loan Closings, Booking, Funding

- Conduct closings of new loans and modifications of existing loans, handling booking and funding processes, engaging appropriate staff and outside third parties, including Chief Credit Officer and outside counsel as needed for closing complex transactions.
- Ensure compliance with BIN policies and procedures, loan requirements, commitment and approval conditions.
- Anticipate and effectively manage closing problems by identifying and recommending solutions to meet the needs of BIN and its borrowers.
- Create and maintain loan files and ensure files are consistently prepared for each loan with proper loan and credit approval documentation, organization and audit trail for all closing steps.

Loan Servicing, Collections/Recovery

- Maintain servicing, monitoring and documentation of loan portfolio.
- Monitor and sustain collateral of most secured loans, including but not limited to insurance and property tax compliance, appraisal and reserve requirements.
- Collect, report and monitor financial and impact performance data.
- Manage delinquency, nonaccrual, write-offs and problem assets to minimize losses and maximize collateral recovery.
- Call on borrowers when credit issues arise. Work with customers whose loans are past due and/or their businesses are showing signs of trouble. This includes restructuring loans, doing financial workouts and providing short term business technical assistance.
- Report on the performance of the loan portfolios and/or specific loans.

Community Engagement

- Develop and maintain relationships with individuals and organizations with strong community ties that are consistent with BIN's mission. These organizations may include, but are not limited to, the Cities of Seattle and Tacoma, credit unions, banks, Certified Development Companies, Chambers of Commerce, including Ethnic and Branches of International Chambers, SBDC's, etc.
- Attend conferences and training to maintain up-to-date knowledge of lending programs including those of the SBA: 7a, Microloan, ILP; and the USDA: IRP and RMAP.
- Attend government and community meetings (sometimes in evenings and on weekends) on an as needed basis.

Support & Collaboration

- Work effectively as a team member within the department and the organization.
- Support clients through general technical assistance during the lending process and effectively work with technical assistance staff for more robust loan readiness work.
- Provide understanding and utilize a lens of cultural competence when working with diverse business owners.
- Collaborate with the accounting department to provide a seamless experience for clients.
- Participate as a member of the organization in alignment with the organization's values and mission.

QUALIFICATIONS:

- Minimum of a Bachelor's degree in Finance, Accounting, Economics or related field.
- Minimum of 3-5 years of experience in small business lending, economic development, community development or small business management. Experience should also include Credit Administration, loan underwriting, loan closing, troubled asset and portfolio management.
- Experience working with SBA 7a loans a plus.
- Ambitious self-starter who also works well in a team environment.
- Knowledge of processes and procedures in small business lending, as well as real estate, commercial and industrial lending.
- Strong financial analysis skills, as well as risk compliance and collection management experience.
- Able to analyze business and personal financial statements, including business balance sheets, income and cash flow statements, as well as tax returns.
- Knowledge of best practices and use of analytical tools in credit analysis, risk management and compliance management.
- Excellent analytical, problem-solving and organizational skills; able to handle multiple priorities while managing credit functions in a strategic and organized manner.
- Excellent written and verbal communication skills.
- Considerable experience working with culturally diverse business owners; bilingual a plus.
- Strong experience in government reporting, as well as working with Government representatives and entities at the City, County, State and Federal levels, including but not limited to multiple Federal Agencies: SBA, USDA, CDFI/Treasury, Dept. of Commerce, ITA, EDA and others.
- Experience and ability to deliver effective and persuasive presentations or speak on panels.
- Demonstrated commitment to the mission of BIN and to economic empowerment overall.
- Demonstrated commitment to Diversity, Equity, and Inclusion.
- Able to travel occasionally outside of the Portland, OR area.

SCHEDULE & LOCATION:

- 40 hours per week, 8:30am-5pm
- AK - preferred Fairbanks or Anchorage
- Ability to work remotely due to current health crisis is available and encouraged.

COMPENSATION PACKAGE:

Salary of \$ 62,669 - \$65,471 Full Time, DOE.

Opportunity for advancement within the organization.

Generous benefits include:

- 100% paid employee medical, dental and vision plans

- Paid holidays, including all federal holidays and the week between Christmas and New Years
- Paid vacation time off
- Paid sick days
- 403b retirement account
- Professional development allowance
- Commuter benefits
- Adoption assistance
- Health Savings Account
- Voluntary supplemental medical benefits: Disability, Life, and Personal Accident insurance
- Flex time
- A great workplace culture

Position open until filled. All candidates are subject to a background check.

Business Impact NW is committed to creating a diverse environment and is proud to be an equal opportunity employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, gender, gender identity or expression, sexual orientation, national origin, genetics, disability, age, or veteran status.

Job Type: Full-time

Pay: \$62,669.00 - \$65,471.00 per year