

Loan Officer Job Description

- Carry out initial consultation with clients to learn their needs, pain points, and goals
- Evaluate the creditworthiness of loan candidates by assessing their credit history, income, liabilities and assets
- Assemble and review all required documents from clients like credit reports, tax returns and financial statements
- Decide on the proper loan product and structure as a good fit with the client's particular requirements and financial situation
- Work hand in hand with underwriting teams to assess and review risk attached with loan applications
- Get ready and submit loan applications, making sure there is compliance with regulatory and company policies
- Explain and negotiate loan terms, including the interest rates, collateral, repayment schedules, etc.
- Maintain comprehensive records containing loan related communications, documents and decisions
- Be up-to-date on everything loan from lending regulations to trends and policies
- Grow a network of referral sources such as financial planners, accountants and real estate agents
- Make available accurate and timely loan reports for management and regulatory reasons
- Help clients fully understand the terms and conditions attached to the loans, including details about fees and penalties
- Be proactive in monitoring the performance of the loan portfolio and spot any potential problem
- Work alongside with loan servicing teams to make sure loans are paid as scheduled and to fix any delinquencies
- Take part in ongoing training and professional development to improve skill-set and knowledge
- Offer exceptional customer service and solve any concern from clients

- Help in the development and execution of marketing strategies to gain new loan candidates
- Work cooperatively with other departments, like the legal and compliance to make sure loan transactions are well executed
- Be conversant and well versed with the organization's products and services offered by the organization
- Create and spot opportunities for cross-selling or up selling other financial products or services to current clients.