



LOAN PROCESSING SPECIALIST

CHARACTERISTICS OF WORK:

This is professional, senior level clerical and administrative work of a specialized nature in which the incumbent gathers data about potential borrowers, interprets the data, and processes the data in order to determine the qualifications of individuals applying for a loan. The work is performed in accordance with established rules, regulations, procedures, and directives of the Mississippi Veterans' Home Purchase Board and the U.S. Department of Veterans Affairs. Contact with persons within and outside the agency involves the exchange of information and professional interpersonal skills. The incumbent must exercise a high degree of confidentiality pertaining to applicants' work history, credit history, and financial net worth.

MINIMUM QUALIFICATIONS:

These minimum qualifications have been agreed upon by Subject Matter Experts (SMEs) in this job class and are based upon a job analysis and the essential functions. However, if a candidate believes he/she is qualified for the job although he/she does not have the minimum qualifications set forth below, he/she may request special consideration through substitution of related education and experience, demonstrating the ability to perform the essential functions of the position. Any request to substitute related education or experience for minimum qualifications must be addressed to the State Personnel Board in writing, identifying the related education and experience which demonstrates the candidate's ability to perform all essential functions of the position.

EXPERIENCE/EDUCATIONAL REQUIREMENTS:

Education:

Graduation from a standard four-year high school or equivalent (GED);

AND

Experience:

One (1) year of directly related experience.

PHYSICAL REQUIREMENTS:

These physical requirements are not exhaustive, and additional job related physical requirements may be added to these by individual agencies on an as needed basis. Corrective devices may be used to meet physical requirements. These are typical requirements; however, reasonable accommodations may be possible.

Light Work: May frequently walk or stand and/or frequently exert force equivalent to lifting up to approximately 10 pounds and/or occasionally exert force equivalent to lifting up to approximately 20 pounds.

Vision: Requires the ability to perceive the nature of objects by the eye.

Near Acuity: Clarity of vision at 20 inches or less.

Speaking/Hearing: Possesses the ability to give and receive information through speaking and listening skills.

Motor Coordination: While performing the duties of this job, the incumbent is regularly required to sit; use hands to finger, handle, or feel objects, tools, or controls; and reach with hands and arms. The incumbent is frequently required to stand; and walk. The incumbent is occasionally required to climb or balance; and stoop, kneel, crouch, or bend.

COMPETENCIES:

The following competencies describe the knowledge, skills, abilities, and attributes that lead to a successful employee in this position. An applicant will be expected to exhibit these competencies or the ability to reach competency achievement within a specified time. These competencies are linked to the essential functions of the job. Employees in this position may be evaluated on these competencies as part of the performance appraisal system. Example behaviors are listed below each competency and are used for illustrative purposes only. Specific behaviors may be identified and included later by the hiring agency. It is understood that some of these behaviors might not be acquired until a reasonable time after hire. Failure of an employee to successfully demonstrate some or all of these competencies, as deemed important by his or her reporting official, may result in the employee being placed on a performance improvement plan. If after a reasonable period of time, usually three (3) months, the employee fails to demonstrate successful performance, the employee may be terminated. These competencies include, but are not limited to, the following:

PUBLIC SECTOR COMPETENCIES:

Integrity: Exhibits behaviors showing a strong internal personal commitment to fundamental principles of honesty and fairness dealing in all activities related to job performance.

Work Ethic: Is productive, diligent, conscientious, timely, and loyal.

Service Orientation: Demonstrates a commitment to quality public service through statements and actions.

Accountability: Accepts responsibility for actions and results.

Self Management Skills: Effectively manages emotions and impulses and maintains a positive attitude.

Interpersonal Skills: Shows understanding, courtesy, tact, empathy, and concern to develop and maintain relationships.

Communication Skills: Receives, attends to, interprets, and responds to verbal messages and expresses information to individuals or groups effectively.

Self-Development: Adapts behavior or work methods in response to new information, changing conditions, or unexpected obstacles.

TECHNICAL COMPETENCIES:

Getting and Processing Information: Receives and obtains information from all relevant sources; compiles and verifies information or data.

Orders and obtains a Certificate of Eligibility from the U.S. Department of Veterans Affairs for loan applicants if not provided in returned application packages. Compiles required information data collected and completes a loan analysis sheet for each applicant and computes certain ratios which are required to determine risk factors associated with each applicant.

Analyzing Information or Data: Identifies reasons or facts of information by breaking down information or data into separate parts.

Analyzes returned loan application packages for completeness of information. Analyzes and interprets the data gathered from third party individuals and institutions pertaining to a loan applicant's employment history, current income level, credit history, assets owned, and liabilities owed. Analyses property legal documents, title insurance binders, surveys, insurance documentation, flood data information, and other lending and legal documents.

Evaluating Information to Determine Compliance: Uses relevant information and individual judgment to determine whether events or processes comply with laws, regulations, or standards.

Reviews and analyzes returned loan application packages to ensure conformity to applicable laws and eligibility according to Veterans' Home Purchase Board and U.S. Department of Veterans Affairs (DVA) requirements. Performs work in accordance with established rules, regulations, procedures, and directives of the Mississippi Veteran's Home Purchase Board and the U.S. Department of Veterans Affairs.

Communicating with Persons Outside Organization: Communicates with people outside the organization, representing the organization to customers, the public, government, and other external sources.

Maintains a professional relationship with the contracted credit bureau(s). Acts as a liaison between the Veterans' Home Purchase Board, U.S. Department of Veterans Affairs, loan applicants, realtors, appraisers, attorneys, and other interested parties. Contacts the DVA to request an appraisal for an applicant who has been approved and plans to purchase an existing house.

ESSENTIAL FUNCTIONS:

Additional essential functions may be identified and included by the hiring agency. The essential functions include, but are not limited to, the following:

1. Compiles, analyzes, interprets, and reviews data about potential borrowers to determine the qualifications of individuals applying for a loan.
2. Maintains effective working relationships with the U.S. Department of Veterans Affairs, credit bureaus, loan applicants, realtors, attorneys, and other interested parties.
3. Forwards completed loan files to closing department and reviews building plans and specifications for applicants who have been approved.

EXAMPLES OF WORK:

Examples of work performed in this classification include, but are not limited to, the following:

Compiles loan application packages for potential borrowers and ensures that a log is maintained detailing each application package sent.

Reviews and analyzes returned loan application packages for completeness of information, conformity to applicable laws, and eligibility according to Veterans' Home Purchase Board and U.S. Department of Veterans Affairs (DVA) requirements.

Compiles and mails the required forms to the proper third party individuals and institutions in order to obtain the necessary information to verify the employment history, current income level, credit history, assets owned, and liabilities owed of loan applicants.

Reviews, analyzes, interprets, and records in the prescribed format the data gathered from third party individuals and institutions pertaining to a loan applicant's employment history, current income level, credit history, assets owned, and liabilities owed. Reconciles the collected data with the information provided by the potential borrower on the original loan application and resolves any variances when possible.

Orders and obtains a Certificate of Eligibility from the U.S. Department of Veterans Affairs for loan applicants if not provided in returned application packages.

Maintains a professional relationship with the contracted credit bureau(s) and continually stays abreast of the credit bureau's policies, procedures, and reporting formats.

Compiles required information data collected and completes a loan analysis sheet for each applicant and computes certain ratios which are required to determine risk factors associated with each applicant.

Constructs a file with all required and necessary documents on each loan applicant and retains these files for a prescribed period of time.

Assembles loan analysis sheets and other reports for review by the Board of Directors and Loan Committee members on each loan applicant on at least a monthly basis.

Analyzes property legal documents, title insurance binders, surveys, insurance documentation, flood data information, and other lending and legal documents.

Acts as a liaison between the Veterans' Home Purchase Board, U.S. Department of Veterans Affairs, loan applicants, realtors, appraisers, attorneys, and other interested parties.

Composes correspondence to notify loan applicants of approval or disapproval of their loan request; accepts telephone inquiries from applicants regarding the status of their loan request.

Requests and reviews for accuracy and completeness building plans and specifications from applicants who have been approved and are planning to have their home constructed.

Contacts the DVA to request an appraisal for an applicant who has been approved and plans to purchase an existing house.

Forwards the completed loan file to the loan closing department for further processing; Subsequent to the loan closing, the file is returned to loan processing and a package is prepared which consists of copies of all legal documents and required loan supporting documents. This package along with a DVA funding fee is submitted to the DVA in order to obtain a loan guarantee certificate.

Performs related or similar duties as required or assigned.

INTERVIEW REQUIREMENTS:

Any candidate who is called to an agency for an interview must notify the interviewing agency in writing of any reasonable accommodation needed prior to the date of the interview.