



# Loan Specialist IV

Salary Group: B23  
Class Code: 1263

| CLASS TITLE               | CLASS CODE  | SALARY GROUP | SALARY RANGE               |
|---------------------------|-------------|--------------|----------------------------|
| LOAN SPECIALIST I         | 1260        | B17          | \$39,976 - \$61,399        |
| LOAN SPECIALIST II        | 1261        | B19          | \$45,244 - \$72,408        |
| LOAN SPECIALIST III       | 1262        | B21          | \$51,278 - \$82,901        |
| <b>LOAN SPECIALIST IV</b> | <b>1263</b> | <b>B23</b>   | <b>\$58,184 - \$94,913</b> |

## GENERAL DESCRIPTION

Performs advanced and/or supervisory (senior-level) loan specialist work. Work involves overseeing loan services activities and performing audits of loan documents. May supervise the work of others. Works under minimal supervision, with extensive latitude for the use of initiative and independent judgment.

## EXAMPLES OF WORK PERFORMED

Develops program goals and objectives.

Oversees and/or sets up and funds new loans, and oversees the completion of loan closing procedures and requirements.

Oversees and/or develops, recommends, and implements loan closing tracking tools and techniques, processes, and procedure for loan closings.

Oversees and/or conducts reviews and audits of loan closing packages and materials to determine compliance with requirements, contracts, laws, rules, regulations, policies, and procedures, and ensures all loan documents are properly executed.

Oversees and/or performs underwriting to determine the economic feasibility of loans using local, state, and federal guidelines.

Oversees delinquent mortgage loans and fees counseling.

Provides monthly, quarterly, and annual reports of loan data, loan performance, and delinquency data.

Provides consultative services to plan, implement, and monitor effective loans.

Reviews and processes hazard insurance policies, and coordinates with insurance companies for corrections.

Reviews and corrects escrow accounts before final analysis.

Approves appropriate workout provisions on delinquent loans.

Monitors receipt of loan documentation and borrowers' compliance with lending covenants.

Monitors activities on real estate owned (REO) property disposition, including review and approval of property restoration, marketing and sale, and closing documentation for accuracy and compliance with mortgage insurance guidelines.

Resolves contractual issues by defining causes of errors and recommending appropriate action.

May supervise the work of others.

Performs related work as assigned.

## **GENERAL QUALIFICATION GUIDELINES**

### **EXPERIENCE AND EDUCATION**

Experience in finance, banking, or real estate work. Graduation from an accredited four-year college or university with major coursework in finance, business administration, real estate, or a related field is generally preferred. Education and experience may be substituted for one another.

### **KNOWLEDGE, SKILLS, AND ABILITIES**

Knowledge of mortgage industry rules and regulations.

Skill in statistical concepts, methods, and mathematics; in working accurately with numerical data; and in the use of a computer and applicable software.

Ability to communicate effectively, and to supervise the work of others.