

MORTGAGE/HOME EQUITY PROCESSOR JOB DESCRIPTION

I. Basic Function:

The Mortgage/Home Equity Processor is responsible for processing new mortgage applications and home equity closing packages, answering member inquiries on the Mortgage Department's primary phone queue, and meeting walk-ins to the Mortgage Department. The position also provides support to other positions within the department.

II. Essential Functions:

- Contact members when home equity loans have been approved, communicate the loan terms, and schedule the closing time and date at one of the branches.
- Prepare home equity closing packages and transport them to the closing branch in a timely manner.
- Audit signed loan documents after closing and prepare package of recordable documentation and fees for shipment to the title company.
- Set-up new 1st mortgage files for underwriting; including requesting credit reports, initial Desktop Underwriter submission, completing the calculation of debt ratios, loan-to-value percentages and credit evaluation.
- Set-up new loan files on the mortgage computer systems. Prepare disclosures, rate locks, verifications and all necessary credit and appraisal documents.
- Prepare commitment letters, closing packages and adverse action forms for mortgages and home equity loans.
- Assist the mortgage officer and account executive in monitoring the status of the file including answering general questions from the member, member's attorney, real estate brokers, etc.
- Assist the mortgage officer in preparing files for closing, including preparing closing instructions, scheduling closings, etc.
- Prepare and follow-up with home equity modification agreements.
- Maintain the HMDA log for newly originated loans as required by Regulation C.
- Participation in employee incentive program is required. Must meet or exceed sales goals established by management.

III. Other:

- Participate in special assignments and projects as requested by the Manager.

- Must be a licensed New York State notary public or be willing to take the necessary steps to obtain the notary public license within six months of hire.

IV. Qualifications:

Education Requirements:

- High School Diploma or equivalency.

Work Experience:

- Minimum 1-2 years experience in mortgage processing.

Communication Skills:

- Ability to read, write and communicate at a level consistent with the requirements of the position.
- Ability to present credit union products and service information to members.
- Excellent communication and interpersonal skills are required. Must be able to communicate professionally and effectively, orally and in writing with members, co-workers, and managers.

Other Skills:

- Must possess a basic understanding of real estate underwriting guidelines and credit analysis.
- Must have a working knowledge of federal lending regulations and RESPA requirement.
- Detail oriented with the ability to work with basic mathematical concepts such as percentages, ratios and fractions.
- Working knowledge of Symitar preferred
- Working knowledge of FNMA desktop underwriting system.
- Working knowledge of Microsoft Word and Excel.
- Demonstrated ability to work effectively with co-workers in a team-environment.
- Ability to define and resolve problems.
- Ability to work effectively under strict time constraints, deadlines, and the flexibility to adapt to peak periods of heavy workload.

Working Environment:

- Must be able to sit or stand for extended periods in an office.

Note: The above information on this job description has been designed to indicate the general nature and level of work performed by employees within this classification. It is not designed to contain or be interpreted as a comprehensive inventory of all duties, responsibilities and qualifications required of employees assigned to this job.