
JOB DESCRIPTION

Position: Loan Closing Officer

Responsibilities

The Loan Closing Officer coordinates, monitors, and facilitates loan closings. The position supports the work of the Lending and Portfolio Management Teams. The position involves direct contact with our service agencies as well as borrowers and clients.

- Manage all aspects of the loan closing process
- Assist with coordinating transitions between the loan origination and underwriting, approval and commitment, closing and loan activation
- Review credit files prepared by lenders, loan committee approvals and meeting minutes, and other related documents in preparation for closing, checking for file completeness and approval condition requirements
- Assist lenders in the preparation of commitment documentation
- Prepare requests for CCLF legal representation and obtain proper retainer acknowledgements
- Schedule loan closing dates in coordination with all involved parties while maintaining communication between CCLF staff, borrowers, attorneys and third-party vendors
- Prepare closing packages, including checklist, and disbursement request and funding directions
- Ensure that all required documents are obtained pre- and post-closing and appropriately filed and maintained for safekeeping by CCLF
- Audits the loan account set-up in the portfolio management software system (coordinate with the lender to assure that the credit file is complete prior to loan activation)
- Process the collections and payment of fees to CCLF and vendors as required post-closing
- Coordinate and oversee the preparation of loan documentation for staff level credit approvals made without legal counsel
- Assist with the ongoing monitoring and management of loan collateral and security, including insurance coverage, bi-annual real estate tax payments, UCC filings, deposit account verifications, etc.
- Other tasks as needed and assigned

Nature & Scope of Working Relationships

The Loan Closing Officer will work most closely with the lending and portfolio management team members, while developing and maintaining working relationships with the remaining CCLF staff, including the President, Chief Operating Officer and Vice Presidents. The position requires maintaining working relationships with external organizations including borrowers; attorneys; title companies; other financial institutions; governmental agencies; vendors; and peers in the field of community development. Interaction with the CCLF Board of Directors and its committees will be required on occasion. The Loan Closing Officer will also be occasionally required to represent CCLF at external customer or industry events, meetings and functions. This position reports directly to the Director of Portfolio Management.

Major Challenges/Performance Measures

The major challenges of this position are to: ensure the efficient closing of CCLF loans, allowing the lending program to expand its impact in low- and moderate-income neighborhoods; provide excellent customer service to borrowers and other related parties; advance multiple projects with competing priorities; maintain close attention to details; and work effectively and independently within a fast-paced and transaction-oriented environment.

Performance Measures include: prompt and efficient completion of tasks; proven ability to manage projects and loan closing schedules and deadlines; attention to detail and accuracy; ability to apply critical thinking and good decision making independently; collection of all required documents; and maintenance of respectful and cooperative relationships with borrowers, attorneys, title companies and others.

Qualifications

The Loan Closing Officer will possess the following qualifications:

- 3-5 years previous experience in lending, real estate closing and/or community development finance environment(s)
- Superior attention to detail and accuracy
- Outstanding oral and written communications skills
- Strong qualitative analytical skills and quantitative ability
- Proficiency with Microsoft suite, including Access or other database software
- Ability to organize and handle multiple priorities simultaneously
- Ability to set, manage, monitor and achieve completion of project and closing deadlines
- Demonstrated *creativity* and *independence* with regard to project management and problem-solving abilities
- Strong critical thinking and decision making skills
- Ability to work effectively in a highly collaborative team work environment
- Ability to effectively train and assist other staff members
- Solid working knowledge of general business practices
- Professional attitude and presentation
- Knowledge of the CDFI industry

Minimum educational requirement: Bachelors degree in business, real estate or a related field. Paralegal training is highly desired, but not required.

Work Conditions

Majority of time is spent indoors in an office atmosphere. Occasional local travel may be required. While performing the duties of this job, the employee is regularly required to sit, use hands, talk and hear. This position requires occasional standing, walking, kneeling and crouching. This employee must occasionally lift and/or move up to 25 pounds.



CHICAGO COMMUNITY LOAN FUND

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It is the policy of the Chicago Community Loan Fund not to discriminate against any applicant for employment, or any employee because of age, color, sex, disability, national origin, race, religion, marital status, sexual orientation, gender identity or veteran status.

If you are interested in the position, please send your resume and salary history to jobs@cclfchicago.org.
No phone calls please.