

## Loan Officer Job Announcement

### Background:

Redbud Financial Alternatives is a small non-profit Community Development Financial Institution (CDFI) loan fund focused on consumer lending in Hazard, Kentucky. Redbud transforms credit from an obstacle to an opportunity for Appalachian Kentuckians through strong community partnerships and the strategic pairing of responsible loan products and relevant financial education. As an emerging CDFI, Redbud is a growing organization with ample opportunities for innovation and creativity.

### Position Summary:

Redbud is looking for a highly motivated, curious, and mission-minded Loan Officer to run the day-to-day lending operations including administrative duties. The Loan Officer also works in collaboration with the CDFI Director, Director of Finance, Executive Director, and the Board of Directors to create and coordinate the strategic direction of the organization.

### Responsibilities:

#### Lending

- Communicate with potential clients to determine interest in and eligibility for loan products
- Develop and implement marketing strategies to increase customer base
- Meet with loan applicants to gather personal information and answer questions
- Explain different types of loans and the terms of each product to applicants
- Obtain, verify, and analyze the applicant's financial information, such as the credit rating and income
- Review loan agreements to ensure that they comply with federal and state regulations
- Prepare loan package for a decision and distribute funds

#### Loan Servicing

- Process billing cycles including sending bills, automatic bank transfers, maintain lending software
- Receive and process payments with loan management software
- Develop strategies with the CDFI Director to assist customers with keeping loan payments up to date

#### Financial Education

- Gain an understanding of consumer credit and financial management to provide credit/financial counseling to customers
- Present credit and financial management concepts to small groups

#### Compliance

- Ensure compliance with all relevant regulations.

The Redbud Loan Officer will use an underwriting process to assess whether applicants qualify for loans. After collecting and verifying all the required financial documents, the Redbud Loan Officer evaluates the information they obtain to determine the applicant's need for a loan and ability to pay back the

loan. After a decision is made the Redbud Loan Officer will meet with customer to close loan and distribute funds. The Redbud Loan Officer will use Downhome lending software and Salesforce database to track customers and service loans including billing, payment management, and using strategies to keep customers' payments on schedule.

The Redbud Loan Officer will also create and deploy different marketing strategies to increase customer base. In addition to marketing services the Redbud Loan Officer will learn financial education and credit counseling techniques to assist customers with managing their credit.

All efforts by the Redbud Loan Officer will be consistent with the mission of Redbud Financial Alternatives to provide equitable consumer financial products that help clients achieve financial stability.

## **Requirements**

Redbud is searching for a highly motivated and mission-minded individual who is passionate about rural communities of Appalachia. The ideal candidate will have lending, sales, and customer service experience. The candidate should have strong computer skills, attention to detail, internal motivation, and an understanding of personal finance.

### Education and experience

- 2+ years of relevant experience and/or a bachelor's degree in a related field

### Skills and competencies

- The Loan Officer must be a self-starter. While the Redbud team will be able to provide initial instruction and direction, the Loan Officer is ultimately responsible for the day-to-day lending operations of the organization and must be able to make independent decisions and know when to ask for help.
- Passion and respect for Appalachia and the challenges of rural, persistent poverty communities and the families living in them
- Exceptional verbal and written communication skills to work with customers and local communities to market Redbud Services
- Comfort with technology including Microsoft Office (especially Excel), apps, and cloud-based software
- Patience with repetitive tasks requiring attention to detail
- Willingness to think creatively

## **Preferred Experience**

- 2+ years of lending experience
- 2+ years of non-profit experience
- 2+ years of CDFI experience
- 1+ years of customer service

- Familiarity with Salesforce
- Demonstrated success marketing and customer relations
- Supervisor experience

**Compensation**

\$35,000 with benefits

**How to apply:**

Redbud Financial Alternatives is an Equal Opportunity Employer and Prohibits Discrimination and Harassment of Any Kind: Redbud is committed to the principle of equal employment opportunity for all employees and to providing employees with a work environment free of discrimination and harassment. All qualified applicants will receive consideration for employment without regard to age, race, color, religion, sex, (including pregnancy, gender identity, and sexual orientation), national origin, citizenship, disability, military leave or veteran status, genetic information, or any other status protected by applicable federal, state, or local law.

Interested applicants should submit a resume, cover letter, and three references to [info@redbudloan.org](mailto:info@redbudloan.org) Any Questions call (606)436-0497