

Mortgage Loan Originator

Summary of Duties and responsibilities:

- Offer residential mortgage products that are approved and supported by CFCU. Required to be knowledgeable of all products and services offered by CFCU.
- Process applications and verify accuracy for mortgage open-end and close-end loans; conduct loans interviews with members when necessary.
- Provides guidelines for potential mortgage loans and work together with builders, realtors and other associated groups in instituting positive relationship that will enhance business referrals.
- Stay abreast of new types of loans and other financial services and products in order to satisfy members' financial needs.
- Analyze applicants' financial status, credit, and property evaluations to determine feasibility of approval loans. A credit report is obtained and analyzed by the MLO.
- Explain the different types of loans and credit options that are available to CFCU's members, as well as the terms of those loan programs.
- Responsible for determining the applicant's debt-to-income ratio, determining the borrower's creditworthiness and the appropriate interest rate and loan terms.
- Maintain a member file after discussing it with a borrower; evaluate their credit report and guide them through the process of application.
- Prepare reports of originated and closed cases, and closing projections report with adequate quarterly and annual statistics. As well, prepare weekly pipeline reports.
- Assists the borrower in determining the proper loan program, completing the loan application and gathering the necessary paperwork, including pay stubs, tax returns and bank statements, among others, to begin the loan process.
- Provide all applicable disclosures for loans applications.
- Calculate estimate loan costs and provide a "Loan Estimate Form" to member in accordance with the applicable state and federal and laws.
- Process and analyze loans to include verification of employment, deposit accounts, and all liabilities in order to prepare application of verified information.
- Order and check credit report to determine credit worthiness of applicant based on industry standards for collateral/equity value.
- Obtain copy of current homeowners insurance and flood insurance (if applicable) and make sure mortgage clause is in favor of CFCU.
- Establish repayment and interest timetable based upon loan guidelines and rates.
- Responsible of monthly reports such as: approved, denied and cancel loans and contribution and origination expenses.

- Fulfill CFCU monthly and/or trimestral mortgage sales objectives.
- This position may require traveling throughout the island. A valid driver's license is obligatory.
- Participates in education, coaching and training activities as needed.
- Employee shall also perform such other related duties and services assigned by Supervisor.
- Responsible to comply with all Federal and State by-laws, rules and regulations.
- **Education and/or Experience:**
- Preferable Bachelor's degree in Business Administration, Accounting preferred, and one-year of related experience; or four-year of College or University, and two-years of related experience and/or training in similar position; or equivalent combination of education and experience.
- Consumer credit administration and/or banking knowledge experience
- Broad knowledge of financial institutions, loan and credit principles and procedures.
- Ability to deal directly with members by phone, mail or personally.
- This position requires registration with the Nationwide Mortgage Licensing System and Registry (NMLS), as created by the S.A.F.E. Act of 2008. Pursuant to the SAFE Act requirements, all employees engaged in residential loan mortgage originations (as defined by the SAFE Act) must be registered with the federal registry system and maintain a status in good standing under the SAFE Act requirements. Failure to register successfully or to maintain a status in good standing under the SAFE Act will affect your eligibility for continued employment and may result in your immediate termination.

Language Skills:

Incumbent or applicant must be fluent in Spanish and proficient in English.

Sales Abilities:

To perform this job successfully the incumbent must demonstrate exceptional sales capabilities, by meeting CFCU monthly and/or trimestral mortgage sales objectives.

Job Type: Full-time

Pay: From \$22,800.00 per year

Benefits:

- 401(k)
- 401(k) matching
- Dental insurance
- Employee assistance program
- Health insurance
- Life insurance
- Paid time off
- Parental leave
- Retirement plan
- Vision insurance