



Position Description

<u>Title</u> Collections Officer	<u>Company</u> ARC Federal Credit Union
<u>Qualifications</u> 2 years of loan collection experience	
<u>Special Requirements</u>	
<u>Organizational Relationships</u> Responsible To: VP of Lending Responsible For: N/A	

General Requirements

Responsible for the management of delinquent loan and share accounts and all related member notification and communication. Make follow up telephone calls on delinquent accounts and maintain accurate records of delinquent accounts. Optimize collections on accounts while balancing the goodwill of the members with the overall business interests of the credit union. Assist the Lending Department with processing loan applications and performing a variety of loan servicing duties.

Duties and Responsibilities

1. Monitor payments for late and/or delinquency status. Follow up on delinquent accounts and loans by phone, notice, and/or letter. Ensure professional interaction with members.
2. Contact delinquent members to determine the reasons for delinquency and assist them in developing plans to resolve the delinquency. Develop workout plans and collect on overdue accounts and loans whenever possible.
3. Maintain/Update files and notate system accounts with all collection activities.
4. Negotiate and properly document loan modification agreements and/or settlements.
5. Administer repossession/foreclosure process including when loan collateral should be repossessed, serve as liaison with attorneys or agencies in handling repossession of collateral, up to and through the sale of the collateral.
6. File all claims, judgements, attend hearings, work with collection agencies, communicate with legal counsel, and coordinate with trustees for all bankruptcy filings.
7. Create and monitor various monthly collection reports.
8. Recommend when to charge-off loans and subsequently perform the necessary loan account adjustments.
9. Loan servicing may include HMDA data collection and submittal, vehicle title management, insurance tracking, escrow analysis, loan review and archival, skip-a-pay processing, student loan servicing assistance, and notary services.
10. Input consumer loan applications
11. Perform other duties and responsibilities as requested.

This Position Description covers only the Essential Functions for this position. This incumbent is expected to satisfactorily perform related duties as assigned. All tasks are subject to possible reasonable accommodation with respect to statutorily protected individuals with disabilities.