



Business Services Specialist

Employee:		Department:	Business Services
Reports To:	Director of Business Services	FLSA Status:	Non-Exempt
		Updated:	August 2024

SUMMARY: The Business Services Specialist performs the processes necessary to open, audit and maintain member business accounts. Performs the processes necessary to audit, prepare documents, close, and fund all member business loans. This position is responsible for the centralized processing of member business loans for all Credit Union offices in accordance with member business loan and mortgage lending policies and procedures. Services all existing business loans in our portfolio by following established quality control measures. Acts as a resource for Loan Officers and branch staff. Provides excellent member service aligned with Sun Federal’s mission.

ESSENTIAL DUTIES & RESPONSIBILITIES

Employee must effectively carry out the following essential duties and responsibilities of this position in a manner that consistently demonstrates Sun Federal’s mission, values, and culture. Other duties may be assigned.

- 1) Assumes responsibility for opening, auditing, monitoring, and servicing business accounts.**
 - a. Opens, audits, monitors and services business accounts in compliance with internal and NCUA guidelines, policies, and regulations.
 - b. Builds/expands relationships with business members at time of account opening and beyond.
 - c. Acts as direct resource for new and existing business members.
 - d. Serves as a staff resource for business account opening questions or troubleshooting.
 - e. Reviews and verifies new business member account documents and system set-up to ensure accuracy following established policies and procedures.
 - f. Documents and follows up with staff to obtain any missing business account information or to correct inaccuracies. Investigates account details for clarification as needed.
 - g. Serves as a staff and member resource for the online business platform and ACH origination program, including keeping procedures updated, staff trained, and ACH activity monitored and reviewed daily.
 - h. Performs business member system file maintenance and/or transactions per member requests.
 - i. Actively refers members to third party merchant services.
 - j. Updates account opening procedures and when necessary, works with IS to update, trouble-shoot, and test eDocs.
 - k. Trains branch staff on how to open business accounts.
 - l. Conducts and/or requests Business debit and credit card maintenance for all business cardholders.
 - m. Processes month-end reports.

- 2) Assumes responsibility for identifying business loan needs of business contacts and originating business loan applications.**

- a. Meets with business contacts; via Telephone, Teams, or in the Office; to hear their story, identify needs, recommend appropriate loan solutions, and ask for referrals.
- b. Assists member business owner or representative with completing documents required to establish commercial loan, utilizing all related software and systems.

3) Assumes responsibility for the financial analysis and underwriting of in-house business loan applications.

- a. Reviews past business financial records, tax returns, projections for future earnings and other provided documentation to calculate income to be used in evaluating loan requests.
- b. Creates loan application memos, computes ratios, and performs feasibility analysis for review by Director of Business Services for pre-approval and updates for final approval.
- c. Makes loan decisions and/or recommendations within established lending authority according to the Credit Union's Member Business Lending Policy.

4) Assumes responsibility for processing and servicing member business loans.

- a. Processes member business loan requests following established Credit Union policies and procedures through application, underwriting, document preparation, closing disbursement, maintenance, payoff, and release.
- b. Reviews and completes applications in the appropriate loan origination software system (i.e. Encompass, LoansPQ) including calculation of business/business owner income.
- c. Orders and ensures receipt of third-party work for in-house member business real estate loans, including appraisals, flood certifications, and title work. Reviews received reports to ensure outstanding items and/or requirements are met.
- d. Acts as a liaison between realtors, title company, attorneys and all interested parties to coordinate closing. Obtains and reviews insurance certificates and payoff letters.
- e. Maintains new and paid-off member business loan files, perfecting and releasing liens, and printing updated delinquency reports to monitor account activity. Promptly informs Director of Business Services of loans that become delinquent.
- f. Updates risk ratings for all in-house member business loans at the direction of the Director of Business Services and prints quarterly tracking report for management review.
- g. Initiates the annual review of member business loans by requesting most recent tax returns, current financial statements, and in-force leases from business members with loans. Evaluates information provided and makes recommendations for any loan changes.
- h. Follows-up on and receives outstanding documentation to meet deadlines.
- i. Updates the business services activity report at least biweekly to ensure all relevant activity is accurately included.
- j. Assembles, double-checks, proof-reads, and submits complete commercial loan application packages to Cooperative Business Services, LLC (CBS) for underwriting, evaluation, analysis, and recommendation.
- k. Prepares, proof-reads, and sends correspondence to member business contacts which may include, but not limited to, thank you letters, holiday cards, invitations, adverse action notices, follow-up requests, loan proposals, and loan commitments.
- l. Ensures that pre-funding and pre-closing requirements are met prior to loan disbursement.
- m. Processes and completes loan disbursement for business loans and business investment property mortgages.
- n. Performs loan file maintenance as needed and submits requests for correction of loan payment errors and principal & interest adjustments to Lending Operations for completion. Communicates resolution to members, as appropriate.

- o. Processes construction and development loan draw requests, including coordinating with contractor for lien waiver requirements, ordering and reviewing third party appraisal and title updates. Following approval, disburses approved draw amounts.

5) Assumes responsibility for team contributions and effective communication.

- a. Participates in huddles, one-on-ones, departmental meetings and strategy sessions.
- b. Collaborates, contributes, and communicates for the success of the team. Invites and accepts feedback from others and provides upward feedback.
- c. Keeps the Director of Business Services informed of major initiatives, planned activities and any significant concerns.

6) Assumes responsibility for related duties as required or assigned.

- a. Contributes positively towards the professionalism and member service environment of the office and ensures prompt attention to member needs, as well as the needs and inquiries of Loan Officers and Branch Managers.
- b. Proactively looks for and takes advantage of opportunities to cross-sell Credit Union products and services.
- c. Provides files and information requested for internal and external audits and regulatory examinations, as needed.
- d. Completes other duties and special projects as assigned.

Performance Measurements

- 1. Business accounts are opened, monitored, serviced, and maintained in accordance with established policies and procedures.
- 2. Document preparation is accurate, neat, and timely.
- 3. Loan files are complete, well-documented and filed appropriately.
- 4. Audit and examination results reflect an organized, thorough, and disciplined process.
- 5. Commitment towards additional development, continued education and pursuit of training opportunities.
- 6. Demonstrated analytical thinking skills, attention to detail, and financial acumen.
- 7. The Director of Business Services is appropriately and proactively informed of activities and of significant problems. Recommendations for improvement and effectiveness are also provided.

Expectations for Employees

- 1) Supports Sun Federal's mission, vision, values, and culture. Makes a positive contribution to business plan objectives and goals. Follows Sun Federal's Service Behaviors. Shows professionalism, empathy, and respect in all interactions with members, internal and external.
- 2) Takes personal responsibility to actively listen to the members, understand their needs and take initiative to help the member as your first priority.
- 3) Takes ownership of job duties. Offer team members assistance when necessary to help develop a fully competent and cohesive workforce. Recommends and develops process improvements and procedures to enhance productivity and improve service.
- 4) Responsible for personal development through training, collaboration, and teamwork. Understands and adheres to all policies, procedures, and regulations. Maintains knowledge of regulations appropriate for position (i.e. Bank Secrecy Act, OFAC, CFPB including regulations Z (Truth-in-Lending), C (HMDA), etc.) and attends all training as it relates to position related regulations.
- 5) Adheres to Sun Federal's security procedures and safeguards member information.
- 6) Demonstrates professionalism in dress, tone, flexibility, and communication.

- 7) Consistently acts as part of a cohesive team, demonstrating excellent interpersonal skills and the ability to interact positively with other employees. Maintains open and respectful communication with other departments. Handles conflict directly and discreetly.

QUALIFICATION REQUIREMENTS

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of knowledge, skill and/or ability required. Reasonable accommodation may be made to enable individuals with disabilities to perform the essential functions. The individual must be able to successfully pass background checks.

EDUCATION/CERTIFICATION:	Associates degree in business or combination of professional experience and completion of in-house training.
REQUIRED KNOWLEDGE:	Thorough knowledge of business services deposit and loan products, processing and underwriting standards and regulations. Thorough knowledge of all Sun Federal products and services.
EXPERIENCE REQUIRED:	One to three years of experience and/or training in real estate lending.
SKILLS/ABILITIES:	Strong written and verbal communication skills as demonstrated by the ability to write clear, concise memos, emails, and letters. Strong organizational, administrative, and interpersonal skills. Ability to gather, analyze data, and provide sound recommendations.
COMPUTER SKILLS:	Strong PC skills with the ability to use and instruct others on Microsoft Windows, Word, Excel, and Outlook; Branch Suite, LoansPQ, Encompass, and SharePoint.

PHYSICAL ACTIVITIES AND REQUIREMENTS

TALKING:	Especially where one must frequently convey visionary and/or detailed or important information accurately.
AVERAGE HEARING:	Able to hear average or normal conversations and receive ordinary information.
REPETITIVE MOTION:	Movements frequently and regularly required using the wrists, hands, and/or fingers.
AVERAGE VISUAL ABILITIES:	Average, ordinary visual acuity necessary to prepare or inspect documents or products, or operate machinery.
PHYSICAL STRENGTH:	Sedentary work; sitting most of the time. Exerts up to 10 lbs. of force occasionally.

WORKING CONDITIONS	No hazardous or significantly unpleasant conditions (such as in a typical office).
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MENTAL ACTIVITIES AND REQUIREMENTS

REASONING ABILITY:	Ability to deal with a variety of variables under only limited standardization. Able to interpret various instructions.
MATHEMATICS ABILITY:	Ability to compute discount, interest, profit, and loss; commission markup and selling price; ratio and proportion and percentage. Able to perform very simple algebra.

LANGUAGE SKILLS:

Ability to read a variety of books, magazines, instruction manuals, atlases, and encyclopedias.
Ability to prepare memos, reports, and essays using proper punctuation, spelling and grammar.
Ability to communicate distinctly with appropriate pauses and emphasis; correct pronunciation (or sign equivalent) and variation in word order; using present, perfect, and future tenses.

JOB DESCRIPTION INTENT & PURPOSE

Job descriptions assist organizations in ensuring that the hiring process is fairly administered and that qualified employees are selected. They are also essential to an effective appraisal system and related promotion, transfer, layoff, and termination decisions. Well-constructed job descriptions are an integral part of any effective compensation system.

All descriptions have been reviewed to ensure that only essential functions and basic duties have been included. Peripheral tasks, only incidentally related to each position, have been excluded. Requirements, skills, and abilities included have been determined to be the minimal standards required to successfully perform the positions. In no instance, however, should the duties, responsibilities, and requirements delineated be interpreted as all inclusive. Additional functions and requirements may be assigned by managers as deemed appropriate.

In accordance with the Americans with Disabilities Act, it is possible that requirements may be modified to reasonably accommodate disabled individuals. However, no accommodations will be made which may pose serious health or safety risks to the employee or others or which impose undue hardships on the organization.

Job descriptions are not intended as and do not create employment contracts. Sun Federal maintains its status as an at-will employer. Employees can be terminated for any reason not prohibited by law.

Employee Signature

Date