

Prospect Bank Loan Operations Specialist Job Description

Job Title: Loan Operations Specialist
Reports To: Executive Vice President
Prepared By: Administrative Services

Department: 7705 – Lending
FLSA Status: Non-Exempt
Prepared Date: 03/18/2025

Summary: Under general supervision, the Loan Operations Specialist is responsible for accurately processing all loan transactions, including the processing of loan payments, advances, escrows and participations and boarding all new/renewed loan set-ups and account maintenances. This position works closely with lenders and Loan Services Associates to ensure fulfillment of the department goals and objectives and in doing so furthers Prospect Bank's commitment to provide excellence in customer service.

Essential Duties and Responsibilities:

- Upload and/or input new and renewed consumer, commercial and mortgage loans and perform account maintenance on the bank's core system. Verify data for accuracy.
- Process loan payments, payoffs and advances for all loan types, including charged-off, non-accrual and participated/serviced loans.
- Process and service secondary market service retained (FHLB) loans, including boarding notes, processing investor fundings and performing monthly reporting.
- Perform research on complex transactions and adjust/maintain client loan records in a timely manner. Verify actions taken result in expected outcome. Seek assistance on complex issues.
- Reconcile loan general ledger and deposit accounts.
- Establish loan records and process transactions for loan participations purchased from/sold to other financial institutions.
- Communicate with Lending Services Associates and loan officers regarding discrepancies or errors discovered during the processing of new/renewed loan documents. Offer solutions to solve the problem as needed.
- Receive calls directly from external and internal customers and provide general account information by analyzing and translating data from system loan records and loan documentation.
- Represent the bank to internal and external customers in a courteous and professional manner at all times. Provide prompt and efficient service in problem resolution.
- Respond to credit inquiry requests received.
- Process escrow disbursements, maintain escrow records and process annual escrow analysis.
- Perform additional duties as assigned by supervisor.

Supervisory Responsibilities: No supervisory responsibilities

Qualifications: High School Diploma or GED