

Prospect Bank Commercial Loan Officer Job Description

Job Title: Commercial Loan Officer
Reports To: President & CEO
Prepared By: Administrative Services

Region: 08 - Champaign
FLSA Status: Exempt
Updated: 3/18/2025

Summary: A Commercial Loan Officer should have good customer relation skills and be able to listen, probe and offer advice on the selection of products to applicants. CLO needs to have good knowledge and understand the requirements and restrictions of each commercial loan program the bank offers. CLO will communicate with applicants throughout the process of application, underwriting, closing, and beyond. Needs to know deposit products as well to offer options to borrowers for other banking services. CLO should have knowledge of underwriting and understand debt to income and loan to value ratios and how these affect the ability of the borrower to repay the loan. Will need to know what documentation is required and work with the borrower to collect all required information. This position will ensure adherence to federal regulations and establish goals for long-term portfolio growth.

Essential Duties and Responsibilities:

- Responsible for creating and maintaining commercial lending relationships.
- Collect and analyze financial information to support loan approval/denial decisions.
- Pays particular attention to credit quality and making sure the bank stays within or under the quality standards set for the Bank.
- Responsible for overseeing and managing the correction of past due loans, monitoring of loan file exceptions outstanding, the collection of delinquent loans.
- Responsible for recommendations for charge-offs of problem loans, and the collection of charged-off loans.
- Ensure compliance with applicable Bank regulations for all lending practices.
- Coordinate and develop loan products and programs consistent with the Bank's goals and practices.
- Adhere to customer confidentiality and information security programs for the lending function.
- Assist in development and implementation of training, continuing professional development and bench marking for lending services employees.
- Assists in preparation of monthly loan portfolio reports for the Board.
- Fulfills duties, projects or processes the may be assigned by Board or CEO.
- Job duties are subject to change by the employer as the organizational needs and requirements of the job change.

Supervisory Responsibilities: N/A

Qualifications: Bachelor's degree (B. A.) from four-year College or university; or at least five years related experience and/or training; or equivalent combination of education and experience. MBA preferred. Ability of critical thinking and problem-solving plus good communication and presentation skills required. Knowledge of rate and risk structure of portfolio management plus experience with commercial, consumer and mortgage lending required.