

Cherokee Strip Credit Union Job Description

Position: Resolution Specialist-Flex

Reports To: Resolution Coordinator

Department: Lending

Status: Non-Exempt

Date: June, 2021

Salary Grade: 10

SUMMARY:

Under the direction of the Resolution Coordinator and/or the Chief Lending Officer, administer the investigative and collection duties relating to delinquent loans. Duties involve skip tracing to locate members by utilizing available collection tools, contacting delinquent members to encourage payment for interest, partial, or full payment, documenting collection activity by maintaining a detailed written record of all communications made regarding the delinquency, administering and processing repossessed property, administering legal action/foreclosures and maintaining applicable records and reports. The collection process is conducted in accordance with credit union policy, bankruptcy code, legal regulations, and Fair Debt Collection Practices Act and governing state laws. The Specialist-Flex will also perform assigned duties in other areas of the Lending department, in addition to Resolutions.

ESSENTIAL DUTIES AND RESPONSIBILITIES:

- **Delinquent Loan Collection:** The Resolution Specialist_Flex will be responsible for primarily the collection of loans greater than 5 days delinquent, but is not limited to repossessions, foreclosures, bankrupt, legal, and charged-off loans. Duties include processing required document on all collection activity, payment arrangements, and correspondence. Duties encompass determining the reason for delinquency, making appropriate arrangement to bring the accounts current, negotiate extension agreements, collection maneuvers and making decisions to repossess where necessary. Recommendations for foreclosure will be made to the Resolution Coordinator and/or the Chief Lending Officer where necessary.
- **Third Party Relationships:** Represent the credit union when dealing with third parties and in litigation (i.e. attend court, and work with attorneys, auto dealers, realtors, repossession agents, auctions, vendors, insurance companies, motor vehicle administrations, etc.)
- **Skip Tracing:** Locate members using all skip tracing tools available, such as member application, credit bureau, Internet, creditors, relatives, references and other applicable sources. Utilize skills to locate the member's current information, bank accounts for garnishment, and property for possible liens.
- **Collection Maneuvers and Settlements:** Negotiate collection maneuvers and settlements as appropriate. Follow up on settlements to ensure proper documentation is maintained and the member's credit bureau file is updated accordingly.
- **Repossessions:** Administer repossession process as appropriate. Ensure repossessed collateral is inspected and monitor the repossession process. Determine collateral value using applicable software/book and set minimum sale price. Respond to all member inquiries regarding repossession, redemption and sale of collateral.
- **Foreclosures** – Administer foreclosure process as appropriate. Make recommendation to Resolution and/or the Chief Lending Officer to begin foreclosure. Duties include complete foreclosure process from notifications to members through sales of property, as well as working with attorney, appraisers, and contractors as needed.
- **Documentation, Record Keeping and Reporting.** Review loan file and collection system to ensure all documents are in order, titles are on file and all collection activity has been documented.
- **Maintain proper documentation of collection work.** Monitor payments to ensure proper log in for an accurate monthly accounting. Maintain applicable recovery collection logs, statistics and reports as required.
- **Additional Responsibilities:** Ensures that all telephone requests and lobby inquiries are given a return call the same day. Perform other duties as assigned.

QUALIFICATIONS:

- **Education:** Equivalent to high school diploma or GED.
- **Experience:** Minimum six (6) months business experience in credit and collections.

Knowledge, Skills, and Abilities:

- Good verbal communications, interpersonal skills, analytical ability, organizational skills, skip tracing, Excel, Word or other similar applications. Strong independent decision-making skills. Knowledge of bankruptcy code and collection practices.
- **Work Environment:** The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. The noise level in the work environment is usually moderate.
- **Physical Demands:** Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. While performing the duties of this job, the employee is regularly required to sit; use hands to finger, handle, or feel objects, tools, or controls; and talk or hear. The employee frequently is required to reach with hands and arms. The employee is occasionally required to stand, walk, stoop, or kneel. The employee must occasionally lift and/or move up to 50 lbs. Specific vision abilities required by this job include close vision, distance vision, color vision, and the ability to adjust focus.

I certify that I have received a copy of this document on the date below, reviewed the requirements of this position with Human Resources or my supervisor, understand them, accept them, and agree to perform them to the best of my abilities. I also understand this is not a contract or guarantee of employment, and that performance benchmarks may be established which I may be required to maintain. I further understand the duties and responsibilities stated herein may not be all inclusive to this position, and the priorities of this position or supervisor may change as conditions warrant.

Associate Name (printed)

Date

Associate Signature