

Commercial Collections Officer



Position Description

This position is responsible for performing collection, loss mitigation and recovery services on delinquent commercial and small business accounts. This position is also responsible for the ongoing management of a portfolio of relatively smaller, less complex troubled commercial relationships within Special Assets and assists the Special Assets Group Manager with more complex relationships as necessary.

Position Accountabilities

- Successfully negotiate repayment terms with customers and effectively communicate between customers, guarantors, relationship managers, and senior management.
- Ability to work with relationship managers on credits that have not been transferred to Special Assets, but departmental involvement in the management of the relationship is required.
- Review payment lists, maintain files on past due accounts and prepare paperwork on debits, credits and other payment transactions in an accurate and timely manner.
- Work accounts according to pre-determined timeframes by contacting customers by telephone, mail or in person to negotiate repayment arrangements that are satisfactory to both the customer and the Bank.
- By interacting with the customers and relationship managers, determine the root causes of the delinquency and financial impediments, and make sound recommendations to management on the proper course of action for timely resolution of the problem.
- Work closely with the Special Assets Group Manager and the Collections Manager on more complex and difficult loans. Once a strategy has been determined, execute that strategy through loss mitigation, modification, foreclosure and/or repossession.
- Perform and document property inspections.
- Send required written communications, Right to Cure, Demand, and other such communications, in a timely manner to customers and monitor ongoing customer communication.
- Determine and present recommendations on which loans should be liquidated, foreclosed, and/or repossessed, and forward them for the appropriate actions; track the progress of such actions to conclusion by maintaining appropriate departmental records and logs of loans going through the repossession or foreclosure process.
- Obtain and review appraisals, valuations, title searches, and/or titles for properties pending foreclosure, repossession, or other legal action.
- Accurately review loan and legal documentation to determine if the Bank's security interests in its collateral are perfected and correct any title or security interest deficiencies.
- Assist in determining bid strategies and also participate in the foreclosure sale when needed.
- Document status of account(s), collection activities undertaken, customer comments, etc. on the Bank's Customer Relationship Management system in a timely and accurate manner.
- Gather information and prepare special reports and analysis for senior management, upon request.
- Participate in and help facilitate the monthly Commercial Loan Delinquency Meeting with senior management.
- Perform skip traces and update addresses and personal information regarding customer(s) on the Bank's Loan Advance System (LAS).
- Successfully complete in-house training programs and other approved training opportunities.
- Adhere to departmental service quality and operational standards.
- Perform other such duties as assigned.
- Maintain compliance with and adhere to all state and federal regulations and bank policies and procedures, including, but not limited to Bank Secrecy Act, FACT ACT, CFPB, Community Reinvestment Act, and EEO/AA/Fair Employment Practices.

Organizational Relationship

This position reports to the Special Assets Group Manager and works closely with the Collections Manager.

Position Qualifications

Education & Experience

- Bachelor's degree or combination of relevant education and job experience required

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- Minimum of five years relevant collection experience required within the financial services industry or prior lending, underwriting experience and/or equivalent combination of education and experience
- Previous experience managing a portfolio of loans, credit analysis, or underwriting skillsets is preferred

Knowledge & Skills

- Working knowledge of collections in order to handle seriously delinquent mortgage or commercial loans
- Working knowledge of accounting and regulations regarding Restructured Troubled Debt and the impact of such regulations on proposed strategies
- Comprehensive and demonstrated working knowledge of applicable state and federal laws and regulations (i.e. federal bankruptcy laws, FDCPA, CFPA, FCRA, FACTA, BSE, Reg. CC, etc.) required
- Strong negotiation skills and decision making abilities to enable making good decisions to repossess or foreclose on collateral
- Ability to interact with internal and external customers and tactfully exercise appropriate judgment in a professional manner
- Ability to maintain a high level of confidentiality of Bank and customer information
- Superior customer service skills with the ability to establish and maintain relationships with internal and external customers
- Excellent verbal and written communication skills and credit analysis abilities are necessary
- Ability to work independently with minimal supervision in a fast-paced, deadline driven environment
- Good organizational skills to facilitate the assigned workflow in order to meet deadlines
- Flexible, able to adapt to change while prioritizing tasks and efficiently manage time
- Highly motivated and detail oriented individual
- Excellent computer skills relevant to Microsoft Office Suites (i.e. Word, Excel, Outlook, PowerPoint) and related departmental and analytical software

Position Administration

Code: 207-10
Grade: 10
FLSA: Exempt