

## EXCEL FEDERAL CREDIT UNION

### POSITION DESCRIPTION

**POSITION:** Loss Prevention Manager

**SCOPE:** Responsible for control of all late and/or delinquent or charged off loans; assists in handling complex member account situations. Responsible for disposition of the repossessed assets of the credit union; timely contact of potential losses is essential to minimize credit union exposure.

**AUTHORITY:** Reports to the Executive Vice-President

#### **DUTIES AND RESPONSIBILITIES:**

- Responsible for effective delinquency control, follow-up program on files and activities.
- Assures delinquency notices are mailed promptly and maintains adequate follow-up program
- Makes personal contacts as necessary and initiates appropriate action to arrange satisfactory settlement of delinquent accounts
- Consults with members requesting loan payment extensions and submits for approval to senior management.
- Determines guarantors on delinquent accounts are properly notified and continued follow-up on those accounts which guarantors have endorsed.
- Reviews and recommends accounts for legal action and/or recommendation to senior management for charge off as bad debt.
- Responsible for handling and accountability of loans charged off by Board of Directors and insures accounts are continually worked and funds collected are handled in accordance with credit union policy.
- Acts as credit union representative in coordinating activities with attorneys, small claims court, auto repossess or, collection agencies and bankruptcy court.
- Responsible for the legal repossession and disposition of the collateral on delinquent loans in the best interest of the credit union.
- Updates policies and procedures as needed.
- Tracks and verifies accurate posting of recovery payments.

- Responsible for preparation and distribution of monthly delinquent report to CFO and Executive Vice President, including month end report, loan loss reserve recommendations, monthly recoveries and monthly charge off reports.
- Responsible for preparation of 60 days and over delinquent report.
- Responsible for preparation and notification of claims under collateral protection insurance.
- Has knowledge of duties of the loan officer.
- Responsible for collection procedures regarding mortgage loans and credit card delinquency activities.

**PERSONAL REQUIREMENTS:**

- Mature, well-balanced individual, personally stable in their financial affairs.
- Experienced and knowledgeable in the laws, regulations and procedures dealing with delinquency control and collection procedures.
- Ability to deal effectively with delinquent loan problems and members.
- Self-starter, requiring little supervision, neat appearance, punctual and a cooperative working relationship with co-workers.

This position has regular working hours and the compensation includes a generous employee benefits package.

To apply, please submit your resume to: [HRExcel@excelfcu.org](mailto:HRExcel@excelfcu.org)