

POSITION DESCRIPTION

Functional Title: Senior Loan Closer Effective: May 2013

Reports to: Manager, Loan Operations **Direct Reports to this Position:** None

Exemption Status Based on FLSA: Exempt () Non-Exempt (X)

Summary of Job Responsibilities:

Maintains awareness, understanding and compliance with Guaranty Bank and Trust's "Code of Ethics", internal policies and procedures, laws and regulations that are appropriate for his/her position.

Essential Duties:

Employees are held accountable for all duties of the job.

- 1. Demonstrates core values and guiding principles as outlined in the Bank's identity statement.
- 2. Ensures that all activities and work functions comply with compliance requirements as are defined in company polices and procedures and state/federal laws and regulations.
- 3. Ensures the requesting party has the appropriate lending authority to call for the documents for each individual loan.
- 4. Ensures minimum requirements are met prior to delivering printed documents to the requesting entity.
- 5. Upon receipt of the Jumbo Mortgage Loan Request for Early Disclosures, prepares Early Truth-in-Lending Disclosure, Good Faith Estimate, and together with other required early disclosures, delivers them to Applicants within compliance-designated timeframe.
- 6. Reviews the title commitment and coordinates with the Banking Assistant and title company to resolve any issues or problems so that clear title will be transferred at closing.
- 7. Prepares all required Mortgage Loan Closing documents, including, but not limited to Promissory Note, Deed of Trust, HUD Settlement Statement, and Truth in Lending disclosures; prepares appropriate disclosures and any other documents necessary for closing; coordinates with the Loan Officer and Banking Assistant to ensure that all underwriting requirements are met; reviews and approves the HUD-1 settlement statement prepared by the title company and coordinates with the title company on any necessary revisions.
- 8. Ensures documents are generated according to service level requirements and generates error free loan documents based on the type of loan approval presented.
- 9. Performs quality review of file to ensure accuracy; monitors file to ensure closing at locked interest rate and contract date.
- 10. Reviews closing instructions; determines charges to be collected at closing such as appraisal/inspection fees, credit report charges, recording and title insurance costs, etc.; coordinates with the Loan Officer and Banking Assistant to schedule closing with title companies/attorneys; provides title company with any needed follow up; responsible for balancing fund receipt to bills paid on general ledger.

- 11. Issues closing instructions to title companies; assists with post-closing communication and helps to correct any mistakes made on documentation by the title company at the time of closing.
- 12. Coordinates with the title company and Loan Officer/Banking Assistant to issue the Mortgage loan proceeds and fund the loan to the title company.
- 13. Maintains production tracking information within the designated software system.
- 14. Maintains working knowledge of Cypress Mark-4 for downloading of Consumer Loans
- 15. Maintains working knowledge of LaserPro for loan documentation and interface through Horizon

Non-Essential Duties:

Performs other duties as assigned.

Required Qualifications [Knowledge (Education), Skills and Abilities (KSAs)]:

Preferred Qualifications:

- High school diploma or equivalent.
- 5-10 years relevant experience including in-depth knowledge of underwriting criteria, closing procedures and industry standards related to perfection of mortgage interest
- Thorough knowledge of mortgage lending guidelines and regulations (FHA, VA, Conventional)
- Thorough knowledge of title/ownership documentation records
- Good interpersonal skills and oral and written communication skills
- Good PC and software application skills in Windows environment; good 10-key skills
- Good organization skills and detail oriented.

Preferred Qualifications

College Degree preferred

Types of Decisions: This position performs the job with infrequent consultation with superiors. Decision-making includes reacting to errors discovered to resolve the immediate issue and also to ensure a similar error is not made. They must be able to stand by a decision, despite second guessing or disagreement from others. They must take quick action, sometimes in spite of limited information. They must be able to determine the required documents needed for each individual loan request to insure protection of the bank's and the customer's interests. They must be able to quickly escalate issues outside of their level of authority. They must maintain a high working knowledge of bank loan policy and regulations. Day to day decisions will be made regarding the major duties and responsibilities of the position.

Consequences of Errors: Errors may have a significant adverse effect on relationships with customers, other departments of the bank, regulatory authorities, employee morale and turnover of staff. Unlimited dollar loss, risk of lawsuit, and/or risk of governmental fines if documentation is inaccurate. Loss of confidence in the department's ability to handle the account responsibility in the eyes of other internal areas such as Loan Officers, Banking Assistants, and Senior Bank Management.

Contact with Others: Unlimited contact with customers and employees both in person and on the telephone. Must display quality of service showing courtesy, tact, and discretion at all times.

Maintains a positive demeanor and displays excellence in service, keeping the banks image in mind at all times. Significant contact is required with personnel at title insurance companies.

Physical Requirements: 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. Reasonable accommodation may be made to enable individuals with disabilities to perform the essential functions.

- Ability to lift 25 lbs
- Ability to sit for 4-5 hours due to numerous customer service duties
- Ability to stand for 4-5 hours due to numerous teller related duties

The above statements are intended to describe the general nature and level of work being performed. This job description should not be construed to imply that these requirements (job responsibilities and KSAs) are the exclusive standards of the position. Incumbents may be required to follow other instructions, and to perform other duties, and obtain other KSAs that may be required of the position.