Position Title: Loan Officer

Department: Lending (Loan Team)

Salary Range: 60k-65k

Location: This will vary due to the nature of the position, and is subject to change at any time due to COVID precautions and/or restrictions. Loan officers should generally expect to spend at least 25% of their time in-office at 165 Western Ave N. The balance of their time will be a mixture of remote (home office), client meetings, closings, or other events.

**Must be in Minneapolis/St. Paul area**

Organizational Summary

WomenVenture is an economic development agency designated as an SBA Women’s Business Center and a CDFI. Over its 45-year history, WomenVenture has provided women of all ages, cultures, races, and income levels with the tools and resources to achieve economic success through small business ownership. Utilizing in-depth training, expert advice, access to capital, and a network of support we help our clients launch and lead businesses that are profitable and sustainable. Our work is guided by our values of inclusion, impact, and innovation.

Position Summary

The Loan Officer role supports the WomenVenture mission and vision through the careful, thoughtful activities related to lending.

Core Duties

**Loan Underwriting**

- Conduct initial interviews/consultations with loan applicant(s). Communicate WV mission and vision.
- Ascertain business risks of loan applicant(s) to determine consulting/volunteer needs.
- Evaluate whether applicant is “loan ready.”
- Encourage education pathway to loan applicant(s) as appropriate.
- Gather and evaluate financial and other data necessary for loan underwriting.
- Evaluate management experience, capacity, market relevance of the business, viability of the business proposal, adequacy of collateral.
- Build cash flow projections.
- Discuss with supervisor and others on lending team.
- Calculate and evaluate debt service coverage of the business.
- Evaluate personal financial condition, using credit report, personal financial statement, and other info.
- Prepare written credit presentation for internal and external loan committee
- Present loan to internal and external committees
- Follow up with applicant and work with closing team to close the loan.
- Interact as needed with borrower post-close.
- Recognize that loan underwriting is an iterative process that involves analysis and evaluation of a wide variety of data and information.

**Administration and Other**

- Organize and maintain accurate loan files, such that files are ready for audit at any time.
- Maintain compliance with all applicable rules and regulations.
- Document interactions with clients and load in CRM.
- Log technical assistance hours working with or on behalf of clients in CRM, minimum 80 hours logged per month.
- Submit payroll hours by EOD Thursday every other week.
- Participate in training activities as required/needed.
- Participate in various community events as requested.
- Other duties as assigned and/or needed to complete the loan process.

**Skills and Experience:**

**Required Skills:**
- High financial acumen: demonstrated ability to interpret and analyze income statements, balance sheets, and cash flow projections and make recommendations accordingly. Includes demonstrated understanding of debt service capacity and ability to calculate debt service coverage ratios.
- Analysis of business-related data: general business information, market information, business plans, government regulations and contracts, credit reports.
- Excellent writing skills.
- Excellent verbal communication and presentation skills.
- Focus on detail.
- Ability to follow complex tasks through to completion.
- Ability to work independently.
- Ability to make reasonable decisions and employ problem-solving skills.
- Proficiency in utilizing database programs, Excel spreadsheets and other standard office software.
- Excellent organization and time management skills.
- Adaptability to change.
- Ability to think broadly and to problem-solve: to see the big picture and look for solutions
- Collaborative.
- Team player.

**Education & Experience:**
- 1-2 years business or commercial underwriting experience.
- 1-2 years’ experience working directly with small business owners.
- Bachelor’s Degree preferred. Business related degree preferred.

**Work Environment/Physical Demands**

While performing the duties of this position, the employee is frequently required to sit for extended periods and may be required to stand for an extended period. Reasonable accommodation may be made to enable individuals with disabilities to perform the essential functions of the position.

**Application Procedure**

Interested candidates should send a cover letter and résumé to hr@womenventure.org with “Loan Officer” in the subject line. No phone calls.

WomenVenture is an equal opportunity employer, and all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, disability status, protected veteran status, or any other characteristic protected by law. WomenVenture values diversity and strongly encourages candidates from all backgrounds to apply for this position.

*This position description is intended to describe the general nature and level of work being performed by people assigned to this position. It is not intended to be an exhaustive list of all activities, tasks and skills required of people in the position.*