

**THE UNITED CHURCH OF CHRIST
CORNERSTONE FUND
POSITION DESCRIPTION**

JOB DESCRIPTION : **LOAN CLOSING SPECIALIST**
REPORTS TO : Associate Director of the Cornerstone Fund – Investment &
Loan Originations
FLSA STATUS : Non-Exempt/ Grade 5
DATE PREPARED : April 9, 2008

GENERAL DESCRIPTION OF POSITION:

To close mortgage loans for the Cornerstone Fund and Church Building and Loan Fund.

ESSENTIAL DUTIES AND RESPONSIBILITIES include the following:

The primary responsibility of the Loan Closing Specialist is to insure that approved loans are ready to close at the earliest possible date. Any delays in the loan closing process should be at the initiation of the borrower not the lender.

- Review the terms and conditions under which the loan was approved and make sure that any and all special conditions are met prior to closing;
- Contact church to determine which title company is to handle the loan closing;
- Order mortgagee title insurance commitment and flood insurance certification;
- Review mortgagee title commitment and make sure that title contingencies or title defects are cleared before the loan is closed;
- Prepare loan documents (note, mortgage/deed of trust etc.) for new loan originations;
- Verify receipt of required insurance coverage in the required designated amounts;
- Prepare loan closing instruction letter;
- Set up loan profile on FiServ System;
- Prepare check requests or wiring instructions for closing fees/initial disbursements;
- Track security documents (follow-up to make sure that original documents [notes, mortgage/deed of trust and mortgagee title insurance policy] are received);
- Maintain an accurate accounting of all committed loans; and

- Other duties as assigned.

SECONDARY RESPONSIBILITIES:

- Review all existing closed loans to ensure that all required documentation (original notes, recorded mortgages or deeds of trust, title policies and insurance declaration forms/pages) is on file, that duplicate information is removed and that all files are securely fastened and filed in the proper cabinets;
- Serve as backup to the Loan Servicing Administrative Staff for construction loan disbursements;
- Serve as backup to the Associate Director of the Cornerstone Fund – Investment & Loan Originations in the processing and underwriting of Cornerstone Fund loan applications;
- Answer telephones, relay messages, transfer telephone calls, and respond to inquires;
- Contribute to the effectiveness of work teams by fostering a spirit of cooperation;

QUALIFICATIONS - To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skills, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- High school graduate or equivalent with some college preferred; and
- A thorough understanding of mortgage loan closings including title searches, loan document preparation and review and loan funding;
- General understanding of real estate law;
- Excellent written and verbal communication skills;
- High degree of computer competency including but not limited to FiServ mortgage system and Microsoft Office Suite;
- Well organized and detail oriented;
- Self-starter with the ability to prioritize work;
- Demonstrated ability to work as part of a team as well as independently;
- Basic understanding and knowledge of the UCC;
- Ability to work in a diverse environment.

The UCC Cornerstone Fund is a multicultural, multiracial, open and affirming, EOE.