

LOAN MANAGER/PROCESSOR



TOP 3 RESPONSIBILITIES:

1. Own the loan from Processing to Funding

- **Metric** – LO gets involved <10% of time. <5% is goal

2. Deliver Proactive Communication – He who Calls First Wins

- **Metric** – <10% of clients call to check on status, 5% is goal

3. Create Raving Fans

- **Metric** – 95% of loans close on time and smooth. 99% is goal

Expectations: Their customer is the borrower and the LO

1. Manages the loan process from Submission-to-Processing through Funding
 - a. In charge of proactive communication with client and third parties (except Realtors) and ultimately that the loan closes on time and smooth.
2. Update Jungo according to Branch Standards and Milestones Manual
3. Understand and use all tools needed to perform duties (including, Jungo, Encompass, etc)
4. Complete all items from the Processing Checklist
5. Make a welcome call to the borrower within 24-48 hours of receiving a file.
 - a. This would be to review any missing items, establish a new timeframe for closing and items needed and provide contact information.
6. Communicate with borrowers regarding the status of their loan
 - a. handle all correspondents/communication with clients on their respective loans in process
 - b. Use 3/2 Call/Email protocol to determine if client is non-responsive and needs call from Team Captain
7. Meet for 15-minute daily huddle at 9:30a and every week on files in process.
 - a. This will help eliminate mistakes and improve effectiveness by increasing the level of communication.
 - b. Inform Team Captain of any major changes (i.e.: Lender Credit, Cash to Close, Escrows, Rate, etc)

- c. Discuss any possible “Bad News” calls that may need to be given that day
- 8. Coordinate with all parties on all logistics of the loan including appraisal, documentation and closing specifics such as source of funds, dates and times.
- 9. Manage Appraisal Due Dates to keep loan on track
- 10. Re-disclose the file, as needed. Ensure all forms are properly signed and put into system
- 11. Review all files or conditions and respond according to team Standards:
 - a. Initial Review - 48 hours of receipt is metric. 24 hours is goal
 - b. Submissions to Underwriting - 5 biz days from reviewing file is metric. 3 days is goal.
 - c. Condition Review – Same Day for review, rebut and/or contact borrower
- 12. Volume: Processors should be able to handle 15-25 closed files per month.
 - a. In refinance markets volume capacity of processors may increase
- 13. Review the CD prior to closing, match to Jungo/LOS and notify the Team Captain of any changes.
- 14. Make sure we close on time and smooth.
- 15. Complete Processor closing checklist
- 16. Work with Team Captain to problem solve challenges and constantly improve the process
- 17. Work with set up dept as available to help with 3rd party items, COC/CIC's, pre-closing, etc
- 18. Be Team Player. Be Positive, Proactive & a Problem Solver to help give great experience & close more loans
- 19. Participate in team activities and accountability – reading books, attending outings, participating in the Accountability Jar, etc
- 20. Embrace Kaizen (the Japanese word for continuous improvement)