

TITLE: Collection Specialist

Date: 01/09/2015

**Revised: 3/17/2016; 4/26/2017;
8/8/17 10; 10/16/17**

Classification: Non-exempt

Reports to: VP Lending Operations

JOB SUMMARY:

The Collection Specialist is responsible for the follow up and collection of delinquent accounts. This position works as a coordinator with the Loan Service Center (LSC). Assists with the repossession and liquidation process. Works with management and members to process troubled debt restructure agreements and work outs. Processes and completes bankruptcy filings. Completes other support duties related to the Credit Union's loan operations function as assigned.

PRINCIPAL DUTIES AND RESPONSIBILITIES:

1. Contacts delinquent accounts in a professional manner and in compliance with the Fair Debt Collection Practices Act.
2. Provides proper documentation of all collection activities to include member conversations, promise to pay arrangements, repossession of collateral, bankruptcy filings and other collection processes.
3. Negotiates payment arrangements
4. Assists with work outs and troubled debt restructures;
5. Makes recommendations for the referral of accounts for repossession and skip claim filings. Sends out notifications to members once repossession has taken place. Coordinates the liquidation of repossessed assets.
6. Makes recommendations for charge offs and loan classifications.
7. Coordinates and processes all in state bankruptcy claims. Acts as the liaison to LSC for out of state bankruptcy filings.

8. Makes recommendations regarding deficiency balances; loans deemed uncollectible and the reporting of impaired loans.
9. Prepares recommendations for charge-offs and completes processing and reporting of all charge-offs. Refers both charged-off loans and deficient checking balances to an outside collection agency.
10. Ensures payments, off-sets, and transfers negotiated by the LSC are processed including the processing of LSC recommended extensions and modifications.
11. Monitors for defaulted ODP repayment plans; first payment defaults and the monitoring of other various default related reports.
12. Processes credit reporting maintenance in the E-Oscar system to maintain accurate credit reporting information and resolution of reporting disputes as it pertains to information generated by the Credit Union and its systems.
13. Supports the Credit Union's relationship building culture; articulates the benefits and features of the Credit Union's products and services; identifies and refers product, service, and sales opportunities.
14. Performs other department or Credit Union duties or projects as assigned.

JOB QUALIFICATIONS:

Education: High school diploma or equivalent required.

Experience/Requirements: One to three years of commensurate work experience preferred.

KNOWLEDGE:

- Requires knowledge of the Fair Debt Collection Practices Act
- Knowledge of Credit Union/Banking office processes and procedures desired.
- Basic knowledge of computers, equipment and basic office software such as Word and Excel.
- Knowledge of financial terminology.

SKILLS AND ABILITIES:

- Effective oral communication skills that include the ability to understand and to speak clearly and concisely in response to verbal requests for information from members and co-workers.
- Effective written communication skills that include the ability to read, write, analyze, interpret, and understand instructions for the operation of equipment, the utilization of Credit Union handbooks, policies, procedures, and other job-related documents.
- Must have the dexterity and manual skill required to operate the keyboard of a computer terminal in an accurate and efficient manner.
- Effective organizational and problem-solving skills with the ability to prioritize work and meet established deadlines.
- Ability to establish and maintain an effective working relationship with members, employees, third party vendors and others.

ENVIRONMENTAL/WORKING CONDITIONS:

The work environment conditions described below are representative of those an employee encounters while performing the essential functions of this job.

- Work is performed in an office environment. Involves frequent telephone contact. Interaction with others is constant and interruptive. Contact involves dealing with members, staff, and vendors.

PHYSICAL/MENTAL DEMANDS:

The physical/mental demands described below are representative of those that must be met by an employee to successfully perform the essential functions of this job

- Must have the physical ability to work on a computer terminal for interrupted periods of up to four hours duration continuously in an accurate and efficient manner.
- Frequently walk, talk, or hear, and reach with the hands and arms. Occasional stooping and bending.
- Have sufficient visual perception to read from a computer screen, check member files and other written documents.

- Must occasionally exert 50 pounds of force and frequently exert or lift moderate amounts of weight.
- Sitting for extended periods of time

IMPORTANT DISCLAIMER NOTICE

The above information on this description has been designed to indicate the general nature and level of work performance by employees within this classification. It is not designed to contain or be interpreted, as a comprehensive inventory of all duties, responsibilities and qualifications required of an employee assigned to this job. The Embark Credit Union reserves the right to revise this position description at any time and to require employees to perform other tasks as circumstances, conditions of its business, competitive considerations, or the work environment change. The credit union will make employees aware of revisions to the position in a timely manner.

Human Resources Use Only

Prepared By: **Terri Voytoski, SVP Member Experience**

Date:

Approved By: **Employee Name:** _____