

## Abbey Credit Union — Job Description

**Job Title:** Collector

<b>Exempt:</b> No	<b>Department:</b> Collections
<b>Reports To:</b> VP of Lending	<b>Pay Grade:</b> 7
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<b>Updated By:</b> Dean Pielemeier	<b>Date:</b> March 14, 2017
<b>Approved By:</b> Dean Pielemeier	<b>Date:</b> February 7, 2016

### SUMMARY:

The Collectors responsibility involves the collection of all delinquent accounts of consumer, credit cards, and other loans; processing insurance claims related to death, disability, collateral protection, and other insurance coverage the credit union is able to access to offset loan losses. The collector is responsible to ensure a professional interface with members.

**ESSENTIAL DUTIES AND RESPONSIBILITIES** include the following. Other duties may be assigned.

- Knowledgeable in credit union loan and collection policies and procedures including; consumer loans, mortgage loans, credit cards, insurances available on loans, regulation affecting loans and collections, compliance requirements, documentation, and processing methods.
- Contacts delinquent borrowers/co-borrowers by telephone, mail, or in person, to encourage prompt repayment of delinquent accounts. Confers with borrowers/co-borrowers to determine reason for overdue payment, reviewing terms of loan, charge, or credit contract with member.
- Initiates legal action when required; determines when collateral should be repossessed, seeks approval from VP of Lending to review prior to taking further action, and accurately completes all necessary steps of the repossession, redemption, and sold autos at auction processes.
- Prepares delinquent loans, credit cards, and share accounts for charge off.
- Posts information about financial status of borrower/co-borrower and status of collection efforts in all applicable electronic systems; Updates E Oscar when necessary; corrects any credit bureau reporting errors.
- Reviews payments on delinquent accounts, charged off accounts, credit counselling accounts, and loans being paid by the Chapter 13 Trustee. Member payments received in the mail will be posted by teller staff. Researches member's accounts for missing or misapplied payments and makes the necessary adjustments.

- Skip trace accounts and conduct investigations to locate missing borrowers/co-borrowers and collateral; files skip claims if borrower has collateral protection insurance.
- As needed, change a non-delinquent open end loan to a closed end loan if the member has another loan that is delinquent. Sends the member an Adverse Action letter.
- Works with all departments to ensure collection problems are resolved in a timely manner.
- Obtains credit reports on delinquent borrowers/co-borrowers.
- Prepares charge off report every month.
- Maintain collection records as may be required by regulators or management.
- Charge off negative balances
- Send accounts to outside collection agencies as directed by supervisor.
- Process, log and maintain bankruptcy accounts as to the status of each individual case.
- Collects Negative Balances and returned items. If necessary, will refer to the proper authorities for prosecution.
- Files life insurance, disability claims and CPI claims
- Accepts and monitors consumer credit counselling payments.
- Files proof of claim on deceased accounts.
- Post payments as necessary and balance GL
- Reviews account when member inquiries about the Service Members Civil Relief to determine if they qualify. If member qualifies take to VP of Lending for approval to reduce interest rate.
- Files Gap claim paperwork.
- Requests refunds on mechanical and gap warranties purchased through dealer and/or CPI that was added to loan after liquidation of repossessed automobile.
- Other task include:
  - Print and review delinquent notices, when applicable
  - Distribute SOPHIA alerts
  - Prepare various Logs and summary reports including: Repossession Report, Bankruptcy Log, Delinquency & Bankruptcy Statistics, and other reports as directed by management.
- Perform such other credit/collection functions as the Manager may assign.

- In the event of delinquency demands or if deemed necessary by VP of Lending, some evening and/or Saturday work may be assigned.

**SUPERVISORY RESPONSIBILITIES:**

No requirement.

**PERFORMANCE STANDARDS:**

Persistent in daily and weekly collection routines regarding delinquent account identification and follow up. Ability to make/accept an acceptable number of calls each day as determined by management. Able to attain the objectives of the collection function in order to maintain a loan write-off and delinquency ratio that has been established for the credit union. Professional attitude and appearance as well as the ability to communicate well with borrowers and fellow staff members.

**QUALIFICATION REQUIREMENTS:**

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. This position requires time management skills. Attention to detail and completing task accurately is imperative. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Associates are required to maintain their personal financial affairs in such a manner that is befitting employment by a financial institution.

**EDUCATION and/or EXPERIENCE:**

High school diploma or general education degree (GED); plus one to three year's related experience and/or training; or equivalent combination of education and experience.

**LANGUAGE SKILLS:**

Ability to read and interpret documents such as loan documents, regulation respecting collections and policy and procedure manuals. Ability to write routine reports and correspondence. Ability to effectively present information and respond to questions from fellow associates and members.

**MATHEMATICAL SKILLS:**

Ability to calculate figures and amounts such as discounts, interest, commissions, proportions, percentages.

**REASONING ABILITY:**

Ability to ensure the full household relationship of a member is taken into consideration before offsetting funds. Ability to solve the member's financial situation rather than just collect dollars.

Ability to solve practical problems and deal with a variety of concrete variables in situations where only limited standardization exists. Ability to interpret a variety of instructions furnished in written, oral, diagram, or schedule form.

### **CERTIFICATES, LICENSES, REGISTRATIONS:**

No requirement.

### **OTHER SKILLS and ABILITIES:**

Ability to operate general office machines and equipment such as: typewriters, photocopier, fax machine, postage machine.

Ability to operate a personal computer with a basic level of proficiency in the following software applications: Microsoft Office, specifically Excel and Word, and credit union's core processing system.

### **PHYSICAL DEMANDS:**

The physical demands described here are representative of those that must be met by an associate to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. While performing the duties of this job, the associate is regularly required to talk and hear. The associate frequently is required to walk; sit; and use hands to use tools, or controls. The associate is occasionally required to stand; reach with hands and arms; climb or balance; and stoop, kneel, crouch, or crawl.

The associate must occasionally lift and/or move up to 50 pounds. Specific vision abilities required by this job include close vision, distance vision, color vision, peripheral vision, depth perception, and the ability to adjust focus.

### **WORK ENVIRONMENT:**

The work environment characteristics described here are representative of those an associate encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The noise level in the work environment is usually moderate.

### **MENTAL DEMANDS:**

The mental characteristics necessary to competently perform this job include the frequent need to be resourceful, analytical, and persuasive in negotiating settlements and resolving problems with delinquent borrowers; and, the continuous need to be alert, concentrate, use good judgment, and be perceptive about the interpersonal communication of delinquent borrowers respecting their circumstances.