

Position: Underwriter

Department: Lending/Loan Processing

Reports to: Loan Processing Manager

Job Posting:

FLSA Status: Hourly Non-Exempt Full Time

Summary: Responsible for underwriting all levels of complexity of mortgage loan applications and evaluating loans in order to maximize organizational profit and minimize risk or loss. Responsible for collateral evaluation in accordance with bank guidelines. Well-versed in standard concepts, practices, and procedures of residential underwriting and is able to ensure that loan meets FNMA insurability. Able to manually underwrite loans and is not reliant on automated underwriting to make a sound credit decision.

Primary Accountabilities:

- Underwrites FNMA and Conventional loan applications ensuring adherence to Company and investor credit quality standards.
- Analyzes mortgage loan files, which includes customer's application, income documentation, appraisal and title reports, to ensure compliance with the company's policies, as well as, state and federal regulations.
- Analyzes loan attributes and documentation for soundness and accuracy.
- Analyzes loan applications to identify any risk issues
- Evaluates overall income, credit and equity of each loan application.
- Ensures all required documentation have been received and completed for the loan process approval.
- Determines the amount of loan to be approved when all criteria for underwriting have been met. Makes recommendation for loan approval.
- Supports Loan Officers during the qualification process and for turndown decisions.
- Provides support to Loan Officers and Processors regarding questions and/or clarification of inquiries, loan files, and underwriting guidelines.
- Ensures timely review and follow-up steps in order to meet and exceed customer's expectations.
- Keeps up-to-date on investor and regulatory policies, procedures and changes that affect mortgage underwriting.
- Communicates with customers, team members and management on outstanding requirements and conditions, as well as, the status of each loan application.
- Other duties as assigned.

Education/Experience:

- Bachelor's degree preferred but not required
- 2 years of mortgage loan underwriting experience required
- Basic knowledge of consumer/mortgage credit, credit reports, lending and underwriting concepts, practices and procedures.
- Ability to review and analyze income, assets, credit documentation, credit reports, debt ratios and loan to value information.
- Knowledge of federal and state laws and regulations relating to consumer lending.
- Ability to make sound decisions.
- Must have good customer relations and communication skills, both verbal and written.
- Strong attention to detail.
- Ability to handle confidential material in a professional manner.
- Working knowledge of a various related software applications, including spreadsheets, word processing, etc.

Physical Demands/Work Environment: Individuals must be able to move about, stand and have manual dexterity. The work environment is generally well-lighted HVAC-controlled office. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

It is the responsibility of every Bank employee to maintain an effective BSA/AML/OFAC internal control structure, including suspicious activity monitoring and reporting. Every employee that comes in contact with a reportable transaction and/or suspicious activity should obtain the proper documentation and file the appropriate report in a timely manner. Nothing in this description restricts the Bank's rights to assign or reassign duties and responsibilities to this job at any time.

The First National Bank of Waterloo does not discriminate in employment on the basis of race, color, religion, sex (including pregnancy and gender identity), national origin, political affiliation, sexual orientation, marital status, disability, genetic information, age, membership in an employee organization, retaliation, parental status, military service, or other non-merit factor.

No Relocation Expenses Paid. If you are outside the Columbia, Illinois commuting area, you must advise whether you are willing to relocate at your own expense to be considered an External Candidate.