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## LOW INCOME INVESTMENT FUND SENIOR LOAN ASSOCIATE

**Location:** San Francisco, CA  
**Reports to:** Manager of Loan Administration  
**Exempt Classification:** Non-Exempt  
**Status:** Regular, Full-Time

### POSITION SUMMARY:

The Senior Loan Associate is responsible for a wide range of tasks in support of LIIF's lending programs including loan closings and loan servicing of a portfolio of loans made to support the development of affordable housing, child care facilities, charter schools, and other community facilities. In cooperation with the Lending Production group, the Senior Loan Associate supports the achievement of regional and overall Lending work plan goals.

### REPORTING RELATIONSHIPS:

The Senior Loan Associate reports to the Manager of Loan Administration. The Senior Loan Associate will work closely with the SVP, Chief Credit Officer and staff, Market Directors/Lending Directors, Loan Officers, Director of Asset Management, Credit Associates, colleagues in the Child Care Group, and Finance associates in an effort to meet LIIF's lending goals and objectives. The Senior Loan Associate will communicate with borrowers, third party lenders, attorneys and other external parties, as appropriate.

### ESSENTIAL FUNCTIONS:

#### Loan Closing:

- In collaboration with the Loan Officers, the Senior Loan Associate will close predevelopment, acquisition, construction, and term loans in support of the development of affordable housing, child care facilities, charter schools, health centers and other community facilities. The Senior Loan Associate will prepare loan closing checklists and ensure all loan closing conditions have been met and approved by the appropriate authorized parties. The Senior Loan Associate will review draft loan documents to ensure accurate implementation of LIIF's lending policies and the incorporation of approved loan terms. The Senior Loan Associate will review and approve preliminary title reports/commitments and instructions to title. The Senior Loan Associate will run, review and have approved UCC, tax lien and judgment searches. The Senior Loan Associate will communicate to the Loan Officers any documentation or title issues that have the potential to negatively impact loan closings.
- The Senior Loan Associate will perform similar functions, in collaboration with the Credit Associates, for any required extensions or modifications of previously closed loans.



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- Senior Loan Associates will be expected to handle more volume of closings as well as more complex loan closing transactions than the Loan Associates. These are most likely to be New Market Tax Credit transactions, as well as new products, and those involving multiple participants and special lending funds.
- In general, the Senior Loan Associate will keep the Manager of Loan Administration, Loan Officers and/or Market Directors/Lending Directors informed of the progress of loan closings and convey any concerns or delays that may impede closing within a specified timeframe. If requested, the Senior Loan Associate will join pipeline meetings, to provide status of loan closings to a broader group.
- The Senior Loan Associate will work with the Finance staff to set-up new loans in LIIF's lending database. The Senior Loan Associate is responsible for coordinating funds needed at loan closing with Finance and third party lenders.

#### **Loan Administration:**

- **Loan Servicing** - The Senior Loan Associate is responsible for servicing and monitoring a portion of LIIF's loan portfolio. Duties include processing periodic draw requests for construction and non-construction loans, managing past due payments by contacting borrowers and coordinating receipt of same in a timely manner, monitoring maturities, monitoring/following up on tickler items, ongoing file maintenance, updating loan information in LIIF's lending databases, processing loan payoffs, and archiving records. The Senior Loan Associate will research customer inquiries and loan-servicing issues. The Senior Loan Associate will inform the Manager of Loan Administration and Credit Associates of any material issues that may arise in the course of loan servicing activities.
- The Senior Loan Associate will be expected to handle a larger volume of construction transactions than the Loan Associate.
- **Reporting** – The Senior Loan Associate's portfolio may include loans that LIIF services on behalf of other lending institutions or investors and government agencies. The Senior Loan Associate will exercise the same care in administering and servicing these loans as they would in administering and servicing LIIF's loans. When requested, the Senior Loan Associate will timely gather information in support of reporting requirements pursuant to participation or agency agreements.

#### **Customer Service**

- The Senior Loan Associate will nurture a positive and professional relationship with LIIF's customers and business partners (which include third party lenders, attorneys and other external parties) by responding promptly to any and all requests in a responsive, consistent, accurate manner. The Senior Loan Associate will participate in internal and external meetings, as appropriate.

#### **Other Functions as Assigned**



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- From time to time, the Senior Loan Associate carries out other responsibilities as assigned including, but not limited to, assisting with the administration of specific LIIF lending programs, developing reports, administering lender pools, selling participations in loans, and implementation of lending data bases.

**SKILLS REQUIRED:**

The successful candidate will be energetic, have good organization and time management skills such that all loan-servicing responsibilities are kept current while meeting the closing and construction draw demands. Must be a self-starter and have excellent interpersonal skills. Position requires strong written and oral communications skills. Good attendance is essential. Previous loan administration and loan monitoring/servicing experience are required for the Senior Loan Associate position. Knowledge of affordable housing and community development is helpful and experience with multi-family or commercial loans is preferred. Demonstrated proficiency in Microsoft Office products and lending databases is required. Must have strong customer service skills and the ability to work within a team environment.

**EDUCATIONAL AND OTHER REQUIREMENTS:**

Educational background should include degree work in a relevant area of study such as urban studies, business administration, finance or real estate law. A bachelor's degree is preferred. In addition, the position requires a high degree of self-motivation, dedication, and creativity; flexibility with time and willingness to accept a demanding (and personally satisfying) position.

**THE COMPANY**

The Low Income Investment Fund (LIIF) is a non-profit community development financial institution, with headquarters in San Francisco and offices in Los Angeles, New York, and Washington, D.C. LIIF builds healthy communities by bridging the gap between private capital markets and low-income neighborhoods. LIIF is a steward for capital invested in affordable housing, child care, job training programs, education, and other community initiatives.