Commercial Loan Officer
The Progress Fund

Background:

The Progress Fund (TPF) provides commercial loans to small businesses predominately in western Pennsylvania. TPF has created a unique and successful niche in lending by serving new or expanding businesses in the tourism industry. The types of businesses served include: restaurants; hotels, small inns, B&B's, campgrounds; retail shops; wineries and distillers; bicycle shops, rafting companies, and various other recreational services. Loans from TPF support the purchase and renovation of real estate, the purchase of new or used equipment, start-up expenses and working capital. Visit our website www.progressfund.org for more information.

Responsibilities:

Business Development

TPF relies on existing referral sources and periodic marketing to connect with its potential customers. In addition, the Commercial Loan Officer must identify and reach-out to other potential clients that might need loans to expand their operations or start new ventures. Specific duties include:

- Follow-up on "leads" and "inquiries" generated from TPF's promotional efforts, numerous referral sources, and existing client base
- Identify and reach-out to existing businesses that have potential for expansion
- Provide technical assistance to assure that prospective borrowers have realistic plans and refer them to specialists or probe the plan to assure the borrower has covered potential contingencies
- Visit prospective borrowers at their place of business
- Make presentations to various business groups
- Maintain weekly communications with prospective borrowers from initial contact through loan closing

Credit Analysis

The Commercial Loan Officer underwrites the loan and presents the loan to TPF's Loan Committee. Specific duties include:

- Prequalify borrowers for financial strength, commercial viability, and the job creation goals of our organization
- Analyze prospective borrower's financial information including income statements, balance sheet and cash flow statements
- Determines the viability and the cash flow of the business for loans ranging from $25,000 to $1,000,000
- When advantageous to The Progress Fund:
    - Propose and negotiate financial packages with other lenders including commercial banks and economic development practitioners
    - Prepare loan applications for borrowers to access Pennsylvania's various business loan programs

    - Prepare loan guarantee applications to government agencies including Pennsylvania's First Industries Guarantee Program and the SBA
- Present proposed loans to an internal Loan Committees after performing full due diligence and underwriting

Loan closing and long-term oversight

The Commercial Loan Officer assures that all terms and conditions are met and documented to the protection of TPF. Following duties include:

- Maintain periodic communications with clients to monitor the financial health of the borrower and their needs for future borrowing
- If the loan becomes distressed, be the point of contact for necessary communications and collection actions by TPF

Qualifications:

Applicants should meet the following qualifications:

- Bachelor's Degree or equivalent related business experience
- Three or more years of experience in small business lending, business finance or economic development in either the private sector or a nonprofit organization
- Knowledge of the financial issues facing small businesses and appreciation for the opportunity to help entrepreneurs that are the clients of TPF
- Problem solver with a positive and open-minded attitude
- Approachable and responsive personality
- Able to work independently
- Accountable to work deadlines while coordinating tasks with other staff
- Excellent organizational skills, attention to detail and follow through
- Strong written and verbal skills
- Comfortable with modern office technology
- Ability to travel occasionally overnight, position requires personal vehicle

Compensation:

TPF will offer a competitive salary based on experience and skills, as well as an excellent benefits package including health benefits, 401(k) savings plan with employer match, annual and sick leave.

How to Apply:

Please mail or email resume with cover letter and salary requirement to:
Human Resources
The Progress Fund
425 W. Pittsburgh Street
Greensburg, PA 15601
kpost@progressfund.org

The Progress Fund is an Equal Opportunity Employer. TPF does not discriminate in hiring or employment practices on the basis of race, color, religion, gender, age, sexual orientation, marital or familial status, national origin, non-job related disability, or status as a veteran.