

## Commercial Loan Officer

You will be joining an award-winning nonprofit organization that helps people start-up or expand their businesses.

Our borrowers have unique and fascinating businesses that make appealing work as a lender. Most of our borrowers are part of the tourism and outdoor recreational industries. They run restaurants, breweries, wineries, distilleries, event centers, campgrounds, small inns, B&Bs, whitewater rafting companies, bicycle shops, outdoor gear stores, local food producers and growers, and small equipment manufacturing. And we do more than those examples. Our website ([progressfund.org](http://progressfund.org)) covers them all.

We know that these businesses are an important segment of our regional economy and are fundamental to the health of small communities and urban neighborhoods that are the focus of our nonprofit mission. In contrast, most banks shy away from these small businesses. As a lender at The Progress Fund, you will help grow these businesses.

Our service area extends across western Pennsylvania from Ohio to the State College area, and from Maryland to the New York border. We occasionally venture into northern West Virginia and western Maryland. But most (80%) of our borrowers do business in southwestern Pennsylvania which is the primary focus for our lenders.

### **Responsibilities:**

#### ***Credit Analysis***

From the start of the loan process through all stages of underwriting and the loan closing, our lenders are our primary contact with borrowers. Our lenders play a pivotal role in which businesses we move forward in the loan process. From our first contact with prospects, our lenders focus on determining the viability of the business venture and if the business will enhance the community and industries we serve as a nonprofit.

As part of the process, our lenders provide tailored advice and suggestions to the prospects as they assemble business and personal information needed for underwriting the loan. The lender then prepares a full analysis in the form of a credit memo tailored to the size and scope of that loan request.

Loan packages of less than \$100,000 are presented to the in-house Staff Loan Committee. Larger loan packages are presented to The Progress Fund's volunteer Loan Committee and to the Executive Committee for exposure exceeding \$1 Million.

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.

- Propose and negotiate financial packages with other lenders including commercial banks and economic development practitioners.
- Determine the viability and the cash flow of the business for loans generally ranging from \$50,000 to \$2.5 Million.
- Depending on the size of the loan exposure, present proposed loans to the appropriate approval authority after performing full due diligence and underwriting.
- Assure that all terms and conditions are met and documented to the protection of The Progress Fund.
- Maintain periodic communications with clients to monitor the financial health of the borrower and their needs for future borrowing.

### ***Business Development***

We generally rely on referral sources and periodic marketing to find new borrowers. From time-to-time, as part of our marketing process, our lenders reach out to existing businesses to offer both financial and technical assistance.

Specific duties include:

- Follow-up on “leads” and “inquiries” generated from our 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.

### **Qualifications:**

Successful 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, credit analysis or economic development in either the private sector or a nonprofit organization.
- Ability to understand financial statements, including tax returns.
- Knowledge of the financial issues facing small businesses and appreciation for the opportunity to help entrepreneurs.
- Problem solver with a positive and open-minded attitude.
- Approachable 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.
- Working knowledge with Microsoft Office.

### **Travel:**

A personal vehicle is required for travel to our office in Greensburg as needed and for visits to prospective borrowers and loan closings. The typical work week would include 1 or 2 days of travel to the Greensburg office and one visit to a business. Occasionally, overnight travel is required. To support our staff, we provide professional office space with up-to-date equipment and technology.

### **Compensation:**

We provide 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](mailto:kpost@progressfund.org)

The Progress Fund is an Equal Opportunity Employer. We do 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.