



JOB DESCRIPTION

JOB TITLE: PRE-CLOSING LOAN SPECIALIST
DEPARTMENT: LOAN OPERATIONS
REPORTS TO: CHIEF RISK OFFICER
SUPERVISES: N/A
FLSA STATUS: NON-EXEMPT

POSITION SUMMARY:

The Pre-Closing Loan Specialist is responsible for reviewing loan documentation prior to closing to ensure accuracy, regulatory compliance, and alignment with approved loan terms. This position plays a critical role in mitigating risk by verifying that all required documents, approvals, and compliance items are in place before funds are disbursed. The specialist works closely with Loan Officers, Processors, Credit Administration, and Compliance to resolve outstanding issues and prepare loans for closing.

KEY RESPONSIBILITIES:

Document Review & Verification:

- Review loan application, disclosures, credit memo, title work, insurance, and other required documents for completeness.
- Confirm loan approval terms (amount, rate, term, payment) match documentation.
- Verify borrower signatures and dates are accurate and consistent.
- Ensure legal entity documents match ownership and loan documents.

Compliance Review:

- Confirm TRID timing and accuracy for consumer real estate loans.
- Review Regulation B (ECOA) requirements and adverse action documentation.
- Ensure BSA/AML documentation is complete, including CIP, Beneficial Ownership, Verafin CDD, and address discrepancy resolution.
- Verify OFAC screening is complete and cleared.
- Confirm flood determinations are accurate and required insurance is in place with the bank listed as loss payee.
- Check for SCRA compliance for active-duty military borrowers.

Collateral & Risk Review:

- Confirm LTV calculations are accurate and within policy.
- Verify appraisal or evaluation is present, dated, and independent.
- Ensure title insurance or opinion is valid and names the bank correctly.
- Confirm UCC filings or mortgages are prepared correctly.
- Validate insurance coverage (hazard, commercial property, liability) meets requirements.

Quality Control & Red Flag Review:

- Identify inconsistencies, missing documents, or outdated financials.
- Escalate incomplete or suspicious files to BSA, Legal, or Credit.
- Ensure all underwriting approvals are documented and signed.

Closing Readiness:

- Verify closing instructions match loan structure and approval.
- Confirm disbursement instructions and borrower contact information.
- Document completion of pre-close review in Teslar and upload checklist.
- Notify Loan Processor or Officer of any missing or non-compliant items.

OTHER FUNCTIONS

Performs other duties as assigned or required.

MINIMUM REQUIREMENTS

The following are required to enable job holders to perform the essential functions of the job.

1. SKILLS

- Proficient in operating standard office equipment including personal computers, calculators, copiers, printers, telephones, and scanners.
- Strong interpersonal skills with the ability to build rapport and communicate effectively with diverse individuals.
- Demonstrated ability in performing mathematical calculations and applying quantitative skills to solve problems.
- Strong organizational skills with the ability to prioritize tasks, manage multiple projects, and meet deadlines effectively.
- Self-motivated and capable of working independently with minimal supervision.
- Proficient in word processing software (e.g., Microsoft Word) and skilled in creating, formatting, and editing various documents.
- Excellent written and verbal communication skills, including active listening, clear articulation, and professional correspondence.

- Demonstrated ability to handle confidential information with discretion and integrity, adhering to relevant policies and regulations.
- Excellent attention to detail and organizational skills.
- Ability to work collaboratively with multiple departments to meet deadlines.
- Demonstrates a high degree of professionalism, poise, and tact when interacting with clients and colleagues, consistently representing the bank in a positive light.

2. KNOWLEDGE

- Thorough understanding of banking policies, procedures, and internal controls.
- Demonstrated understanding of loan origination processes and relevant compliance guidelines.
- Strong knowledge of loan documentation requirements and regulatory compliance including TRID, ECOA, BSA/AML, OFAC, and flood regulations.
- Knowledge of fundamental accounting concepts, including assets, liabilities, and expenditures.
- Aptitude for learning and utilizing proprietary banking software and systems.
- Understanding of common banking terms and industry-specific language.
- Ability to ensure adherence to banking regulations and compliance standards.
- Strong word processing skills, including document creation and formatting.

3. EXPERIENCE/EDUCATION

- High school diploma or equivalent required; associate's or bachelor's degree in business or finance preferred.
- Minimum 2 years of banking experience, preferably in loan operations, processing, or compliance.

4. ENVIRONMENT

- Stress involved due to conflicting demands on time and need for constant speed, accuracy, and courteous handling of customers.

5. SCHEDULING

- No special requirements. Normal hours are 8:00 a.m. to 5:00 p.m. Monday through Friday.

To apply for this position, download and save the Application Form located on our Careers page. Once completed, please send the Application by attaching it in an email to: careers@fnboxford.com.

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