



NORTHERN INITIATIVES

Money and Know How

Position Title: Commercial Lender

FLSA Status: Exempt

Department: Lending

Pay Grade: 6

Supervisor: VP of Lending

Location: Grand Rapids MI
metro area

What we do

Come help us build communities, create jobs, and support families! Northern Initiatives (NI) is a non-profit Community Development Financial Institution that provides loans and business services to underserved small business owners and entrepreneurs in Michigan. Since 1992, NI has provided 1,447 loans totaling over \$83 million, and resulting in over 6,600 jobs created and retained. In 2016 Northern Initiatives expanded into the West Michigan market, deploying 75% of its West Michigan loans to People of Color owned businesses. We are one of the nation's most respected lenders – and we're growing! You will make an immediate impact on our team.

How you will contribute/Position Summary

The Commercial Lender is responsible for developing and maintaining an existing portfolio of new and existing borrowing relationships. The Commercial Lender acts as the borrower's advocate by recommending suitable credit products, guiding them through the loan underwriting and approval process, securing technical assistance, where appropriate, and providing periodic financial review and feedback. In this role the Commercial Lender will be recommending loans ranging from \$5,000 to \$500,000 to small businesses in the Grand Rapids, Muskegon and surrounding markets. The position reports to the Vice President of Lending

This is an exciting opportunity to help small businesses grow!

Duties and Responsibilities

Business Development and Customer consulting

- Make new business development calls and follow up on referrals. This includes attending functions that business owners and referral partners typically attend.
- Develop, maintain and assist with training referral partners and networks.
- Interview and guide loan applicants through the loan application process.
- Respond to inquiries for information as requested by customers and applicants.
- Provide one-on-one counseling to borrowers regarding organizing and operating a small business profitably and improving their business practices.
- Identify opportunities to provide technical assistance to borrowers.
- Refer customers to other Northern Initiatives' staff and contract service providers as appropriate.

Due Diligence and Underwriting

- Conduct due diligence on loan applicants, analyze financial data in order to determine credit worthiness and capacity to repay and meet other requirements per the Loan Policy.
- Research industry and market sectors to understand applicant's business industry, key risks and challenges.
- Present recommendations for loan approvals to the appropriate Loan Committee.



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- Ensure documentation of all loans is in compliance with the committee's loan approval, Loan Policy and regulations of Northern Initiatives' funding agencies.

Monitoring and Collections

- Maintain regular contact with borrowers, review financial statements as required by loan agreements, properly document customer contact and proactively identify borrower's future financial needs.
- Monitor all loans in the Loan Officer's portfolio to identify problem accounts, working with borrowers to develop an action plan to avoid delinquencies.
- Collect delinquent payments from borrowers.
- Responsible for monitoring borrower risk ratings and making adjustments when warranted.

Administrative Functions

- Coordinate and communicate with department staff to ensure loan customers' TA needs are met and tracked. Responsible for reporting as required.
- Assist with collection, tracking and reporting of loan metrics.
- Assist with development of grants and completion of reports, as required by funders.
- Provide guidance to lenders and student interns as needed.
- Other responsibilities/projects, as assigned.

Education and Qualifications

- 3-5 years of work experience Commercial Lending or in Business, Finance, Accounting, or the nonprofit sector
- Knowledge of the SBA 7a program a plus
- Bachelor's degree in Business, Accounting, Economics, or similar field
- Excellent communication skills (verbal and written).
- Spanish language skills a plus.
- Exhibits willingness to work as part of a team.
- Proficiency in varied software packages, as required in daily job performance.
- Excellent interpersonal relationship skills.

NI's compensation package

The starting pay range for this position is **\$60,000 to \$85,000** annually, based on experience. NI offers a comprehensive benefits package, including medical, dental, vision, life and disability insurance, cybersecurity and emergency medical transport. In addition, NI contributes 6.5% of the employee's annual salary amount into the employee's 403 (b) defined contribution plan, and the employee is immediately vested in the plan. NI also offers paid time off in the form of vacation, sick time, personal time and 11 paid holidays.

Our Goals

- Help small businesses bring growth, innovation, quality jobs, and resilience to communities
- Celebrate diversity, equity and inclusion
- Strengthen partnerships and build new alliances to increase our impact
- Be kind, helpful, and adaptable
- Make our communities great places to live, work, play, visit, and do business



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About Us

Over the last 25+ years, NI has loaned \$80 million to more than 1,600 small businesses. Access to our Initiate technical assistance portal is included with each loan and features a suite of practical trainings, tools and resources that matter to every business owner. We provide money and know-how that develop business skills and strengthen the economy.

Please apply by emailing a letter of interest and current resume to Careers@northerninitiatives.org