

**IFF**  
**Position Description**

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<b>Title:</b>	Closing Associate
<b>Reports to:</b>	Manager of Closing and Escrow Services
<b>Department:</b>	Capital Solutions
<b>Department Function:</b>	Maintain a program of below-market lending to targeted nonprofits throughout the region; design programs to assist the target market obtain loans and needed financial assistance; maintain financial planning data; seek resources to fund the loan program; design and implement special projects to assist the target market.

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### **The Organization**

IFF is a mission-driven lender, real estate consultant, and developer that helps communities thrive by creating opportunities for low-income communities and people with disabilities. Key to our success has been a deep sense of purpose, a broad perspective, and a relentless focus on achieving positive results. Social return can coincide with financial return.

Across the Midwest, we help clients from every sector, including human service agencies, health centers, schools, housing developers, and grocery stores. Our staff of nearly 100 professionals works from our Chicago headquarters, and we also serve the Midwest from six regional offices: Indianapolis, IN; Detroit, MI; Minneapolis, MN; St. Louis, MO; Columbus, OH; and Milwaukee, WI.

IFF is a Community Development Financial Institution (CDFI) certified by the U.S. Department of the Treasury. We are the largest nonprofit CDFI in the Midwest and one of only a few nationally to earn the AERIS five-star, triple-A, policy-plus rating. Since 1988, we have made more than \$700 million in loans, leveraged \$2.3 billion in community investments, and grown our total managed assets to \$606 million.

### **Basic Job Function**

The Closing Associate assists with all aspects of work associated with loan closings. The responsibilities of the role will include loan administration and documentation; assisting and interacting with borrowers, Lenders and Portfolio Managers; coordinating with the Finance team to process payoff requests; and data entry.

### **Job Duties and Responsibilities:**

1. Post-Closing Documentation specialist

## Closing Associate

- a. Enter closed loans in CRM/LoanWare as appropriate.
  - b. Prepare file review checklist for post- closing review.
  - c. Follow up with attorneys and title companies for closing packages and collateral documentation not received within 30 days of closing.
  - d. Receive and inspect all final loan documents and loan closing packages received from title company/attorney for accuracy.
  - e. Creates new loan files by preparing documentation for scanning, entry into system and proper storage.
  - f. Review final loan title policy including closing mark-up/proforma for accuracy.
  - g. Enter filed UCCs, Mortgages and other collateral information in LoanWare and monitor and process continuations of UCCs.
2. Loan Payoff Processing
- a. Receive loan payoff requests from borrower and submit to Finance department, or verify requests with borrower.
  - b. Verify with Portfolio Manager or Finance department that no special requirements are needed prior to processing payoff or collateral release.
  - c. Process mortgage releases, UCC terminations, vehicle lien releases, and any other collateral items to be released.
3. Monitors post-closing deliverables
- a. Monitors annual insurance renewals; audited financial statements; property tax certifications, and initiates follow-up with borrowers, Portfolio Managers and Lenders.
4. Assist Closers in coordinating loan closings.
5. Assist Portfolio Managers in the processing and documentation of loan renewals, extensions and modifications.
6. Other duties as assigned to support Capital Solutions administrative assistant.

### **Performance Measures:**

1. Timely completion of all loan documentation and construction payout production, retention, scanning and storage.

## Closing Associate

2. Tracking and resolutions to document exceptions.
3. Efficient use of time and ability to manage multiple tasks.
4. High level of customer satisfaction with respect to loan closings and loan disbursement.
5. Data and document entry and accuracy.
6. Adherence to policy and procedures.

### **Position Qualifications:**

Education: Associates or Bachelor's Degree in business, finance or paralegal preferred.

Previous Experience: Minimum of two years of experience in commercial mortgage closing with a financial institution and or title company. Experience in multifamily closings is beneficial.

### Special Knowledge & Skills:

1. Familiarity with construction and lending practices and terminology, and excellent interpersonal, customer service and communication skills for one-on-one interaction with borrowers.
2. High level written and oral communication and presentation skills, and experience in formal presentations.
3. Proficient computer software user, and ability to learn and use a wide variety of computer software including word processing, database programs, spreadsheets, customer management, email and bank systems;
4. Ability to think creatively about problems and manage multiple projects.

Unusual Requirements: Limited regional travel; Occasional evening and weekend work.

**Application Instructions: Please submit a cover letter, resume and salary requirements to [careers@iff.org](mailto:careers@iff.org) with "Closing Associate" in the subject line.**

*IFF values equity, diversity and inclusion as part of its mission to strengthen nonprofits and the communities they serve. IFF is an equal opportunity employer.*