



## **JOB ANNOUNCEMENT**

### **VICE PRESIDENT, LOAN ACCOUNTING**

#### **Position Description**

Invest Detroit is seeking a Vice President, Loan Accounting to lead the organization's loan accounting team, a department at the center of our mission-critical projects. In addition to overseeing the workflow and day-to-day operations of the team, the Vice President, Loan Accounting will build strong working relationships across all Invest Detroit's program teams to ensure that our programmatic goals are advancing and positively impacting the city and its residents. With adherence to best industry practices and procedures, this position will be responsible for all loans and investments for lending and venture capital.

This is a great opportunity for someone ready to advance their career into a managerial role or a seasoned manager interested in putting their skills to work for a mission-driven lender focused on ensuring equitable opportunity and access in Detroit's resurgence.

#### **Key Responsibilities**

- Oversee the day-to-day workflow of the loan accounting team
- Manage the loan and investment servicing process: review loan documentation and set-up/on-board new transactions, maintain loan and investment records for borrowers, ensure all loan terms are accurately reflected within the loan records, make sure payments are properly invoiced, and recorded upon receipt, etc. This work also includes:
  - set up new transactions in loan accounting system
  - manage calendar and staffing to ensure all activity occurs on a timely basis
  - modify or restructure loans pursuant to executed modification documents
  - convert loans into equity investments pursuant to executed conversion documentation
  - oversee preparation of payoff letters, and proper posting of entries upon receipt of funds
  - delinquencies and defaults management
- Manage and respond to inquiries from borrowers on a timely basis
- Provide administrative support for the loan accounting system to the portfolio management and accounting teams
- Work with loan system related vendors or consultants on systems managements, project builds and systems solutions
- Monitor and resolve issues and establish appropriate controls for loan accounting
- Ensure loan payments and invoicing are reconciled between loan records and bank accounts
- Manage integrity of transaction level detail
- Manage the preparation of monthly, quarterly, and year-end reconciliation between the loan accounting and financial accounting systems

- Reconcile all receipts and disbursements between the loan accounting system and the financial accounting system
- Ensure the integrity and synchronization of the loan accounting system with Salesforce and the financial accounting system, NetSuite
- Manage the preparation of reports for loan officers, management, and external parties on a timely, accurate, and consistent basis
- Meet at least monthly with the lending and investment teams to ensure an ongoing dialogue
- Coordinate and facilitate the implementation of new loan and investment programs, and ensure that they are properly structured in the loan accounting system
- Execute other projects as assigned by EVP Lending, and other members of senior management.

### **Qualifications and Background**

- Bachelor's Degree in Business or Accounting or related field preferred
- Five to ten years of progressive experience in Real Estate, Commercial, and/or Consumer loan servicing including supervision/management of staff
- 5+ years of experience in commercial loan servicing or a related field. Experience in nonprofit and/or credit union industry preferred
- 2+ years of supervisory experience
- Must possess strong technology skills, including knowledge of commercial loan products and loan systems applications preferred
- Strong interpersonal and oral and written communication skills
- Independent judgment and technical capabilities required to plan, prioritize, and organize diversified workload.
- Balance attention to detail with swift execution to support business partners and customer needs
- Experience in Windows, Microsoft Office, financial core processing lending systems
- Demonstrated knowledge of current best practices, techniques, policies, and practices in the field of loan accounting
- Experience with Salesforce, Concur, NetSuite, and TEA preferred
- Detail-oriented individual with a knack for analytical thinking and a strong aptitude for data
- Strong technical aptitude, including familiarity with loan servicing systems, with the ability to quickly learn and utilize systems. Ability to forecast how system changes impact servicing transactions, data integrity, and accounting reconciliation.
- Ability to prioritize multiple tasks with time-sensitive deadlines, adapt to changing priorities, and maintain composure in stressful situations.
- Ability to maintain confidentiality and handle sensitive work in a discrete manner
- Strong commitment to our mission – creating economic opportunity for traditionally underserved communities.
- Demonstrated ability to coordinate with and develop staff, especially leading staff through organizational and process change.
- Preference for working in organizations that prioritize teamwork and collaboration.
- Strong knowledge of and ability to interpret complex commercial loan documents and translate those into the technical requirements of the loan accounting system
- Strong project management skills, including the ability to lead small teams, work across teams, define priorities, outline workflow/deliverables, solve complex problems, and influence others to accomplish tasks.

*Salary range for Vice President, Loan Accounting is \$90,000-115,000.*

### **Working at Invest Detroit**

Invest Detroit is a nonprofit lender, investor, and partner that supports business and real estate projects that will ignite economic growth. Our goal is to increase density and job opportunities in a way that is strategic and inclusive.

The Invest Detroit team is a hard-working, supportive group that is passionate about our mission and believes strongly in equitable opportunity, diversity, and respect. We believe that through partnership, tenacity, creativity, and drive, we can help to improve access to opportunity and an overall better quality of life for all Detroiters.

In addition to competitive salaries, we offer a suite of excellent benefits. Invest Detroit is an equal opportunity employer committed to diversity in the workplace. For more information on our benefits structure, please visit [www.investdetroit.com/careers](http://www.investdetroit.com/careers).

### **To Apply**

Please forward your resume and cover letter, outlining how your skills and experience meet the qualifications of the position to [Resume@investdetroit.com](mailto:Resume@investdetroit.com). Please include "Vice President, Loan Accounting" in the subject line and indicate how you heard about this opportunity in the email.