Magyar Bank

Magyar Bank, a leader in the community banking sector, is searching for qualified candidates to join our Loan Administration team in the Central New Jersey area as

Loan Administration Specialist

This position will be responsible for submitting loan documents for recording at the County Clerk's office, track insurance policies and loans with PMI and perform clerical duties related to Loan Administration.

Essential Functions:

- Submit collateral documents for recording including modifications, cancellations and discharges and maintain a spreadsheet to track them.
- Run weekly and monthly reports including but not limited to cancellation of mortgage & closed loans.
- Process overpayments from paid off loans and clear any suspense items.
- Maintain all insurance information including:
    - Tracking insurance on all commercial loans.
    - Follow-up on status of coverage on residential loans once cancellation is received from insurance carriers and borrowers, force place insurance if necessary.
    - Notify insurance carriers/agents when loan is paid; advise them to remove Magyar Bank as mortgagee.
    - Force place flood and hazard insurance, when necessary.
- Track flood insurance and pay premiums.
- Prepare and mail the annual homeowner insurance and private mortgage insurance notifications.
- Pay monthly private mortgage insurance.
- Verify accuracy of weekly rate changes on the core system.
- Assist customers with telephone or in-person inquiries regarding any service issues which need to be addressed on their accounts until the issues are resolved.
- Resolve all disputes within a 30-day timeframe.
- Maintaining compliance while performing all job functions.
- Perform other duties as assigned by supervisor.
- Cross train with other Loan Administration Representative roles.

Requirements:

- Minimum of high school diploma or equivalent required. Some college preferred.
  At least 2 years of experience in areas of loan servicing.
- Strong customer service skills.
- Must be detailed oriented.
- Excellent communication skills, both verbal and written.
- Ability to multitask in fast paced environment.
- Computer literate, including MS Office Suite, loan tracking systems, etc.
- Ability to work independently.

Magyar Bank offers competitive salary and comprehensive benefit package, which include medical, dental, life insurance and 401k.

Salary Range: $50,600 - $66,900 per year

Only qualified candidates that meet the position requirements will be contacted.

Magyar Bank is an Equal Employment Opportunity/Affirmative Action Employer

M/F/D/V