

Job Description

TITLE: Asset Recovery Representative

REPORTS TO: Member Solutions Manager, V.P. of Lending

CLASSIFICATION: Non-Exempt

Employee will handle inbound and outbound calls with members whose balances have been charged off. Employee should help members with payment arrangements that relieve them of outstanding debt balances with the credit union. They may do so through payment arrangements, settlements, or other tools appropriate to the situation.

Duties and Responsibilities:

1. Review and determine the collectability of all charged off loans, shares, and credit cards.
2. Skiptrace/locate members using all available skiptracing tools.
3. Recover on charge off loans, shares and credit cards by reestablishing communication with the member and setting up voluntary repayment plans.
4. File suit on accounts where voluntary repayment plans are unattainable.
5. Forward accounts to collection agencies that are deemed to be the most cost-effective option.
6. Process all funds recovered on charged off loans, shares, and credit cards.
7. Reconcile Charge Off Recovery GLs at the end of every month.
8. Maintain accurate credit bureau reporting on all charged off loans and credit cards.
9. Maintain accurate Telecheck reporting on charged off shares.
10. Maintain accurate records regarding the collectability of charged off loans, shares, and credit cards in our system.
11. Review share accounts and joint member relationships for funds that can be offset and applied to charged off loans, shares, and credit card balances.
12. Other duties as deemed necessary by the Member Solutions Manager

NOTE: The list of essential functions is not exhaustive. It may be supplemented as necessary from time to time.

Job Specifications

1. Professional, well-developed knowledge of collection process, and some experience with legal process necessary to obtain judgment and execute on same.
2. Intermediate mathematical skills required (calculations and concepts involving decimals, percentages, fractions, etc.).
3. Work requires sitting for the majority of the day. Work also requires occasional lifting of up to 35 pound and occasional bending, squatting, reaching and kneeling in order to access credit union records.

Disclaimer

The above information on this description has been designed to indicate the general nature and level of work performed by employees within this classification. It is not designed to contain or be interpreted as a comprehensive inventory of all duties, responsibilities and qualifications required of employees assigned to this job.