



## New Jersey Economic Development Authority

### Job Description

Job Title: Credit Underwriter  
Division: Finance & Development  
Department: Underwriting

### Job Summary

Analyzes commercial loan applications and structures credit arrangements in order to generate interest income while limiting credit losses, in order to support the operations and fulfill the NJEDA mission. Primarily responsible for loans under programs such as Direct Loans and Premier Lender Program.

### Essential Duties and Responsibilities

- Interviews applicants regarding business, financial and operational matters and personal financial information; negotiates collateral or loan conditions and conducts site tours.
- Reviews applications for completeness, evaluates loan request and determines how to best structure the loan/guaranty if not determined in advance. Follows up with applicant, banker or business development officer for needed information.
- Prepares loan underwriting including financial statements, business and personal cash flow analysis, collateral analysis and the strengths, weaknesses and mitigants of each loan to be approved; analysis of public policy considerations and compliance with internal credit and program policies. Presents projects requiring board approval for consideration at monthly loan review committee.
- Reviews draft commitment letters once loan and/or guarantees are approved for consistency with approved terms and conditions. Responds to applicant questions, negotiates changes and obtain approvals as required.
- Monitors the outstanding loan commitments to ensure projects proceed and loans are closed on a timely basis.
- Reviews applicant's compliance with conditions of approval prior to closing of loan and ensures current financial and other information has been received. Approves Notice of Closing and recommends approval to Director. Prepares closing memorandum for transfer to Finance and Bond Portfolio Management.
- Supports Bonds and Incentives staff on determination of economic viability on incentive programs. Reviews financial statements and identifies potential issues. Attends Incentives Committee Meeting and responds to questions.
- Inputs client information into Salesforce and updates system on continual basis.
- Reviews and makes recommendations on requests for modifications to loans.
- Provides support to other departments within EDA regarding special projects as required.
- Promotes teamwork and communication to encourage an interactive, cooperative, collaborative and customer focused work environment among division, EDA staff and external customers.
- Performs financial reviews on projects that do not involve Authority exposure, as requested.
- Performs other duties and special projects, as assigned.

## **Required Skills and Abilities**

- Understanding of GAAP, income, balance sheet and cash flow statements and personal net worth statements and tax returns
- Knowledge of sound lending and underwriting principles, industry standards and regulatory compliance
- Knowledge of loan approval procedures, closing and disbursement processes
- Ability to understand loan documentation, appraisals, environmental reports, NJEDA loan policy and procedure manual
- Ability to prioritize workload, must be highly organized, detail-oriented, handle various tasks simultaneously and work independently within limited time constraints with little or no supervision
- Excellent interpersonal and negotiating skills when dealing with external business professionals and NJEDA staff
- Proficient in business presentations and report writing
- Ability to communicate effectively both verbally and in writing; proficient in grammar, spelling and editing; and foster communications with business professionals and EDA staff
- Must be able to maintain confidentiality and deal effectively and diplomatically with business professionals and EDA staff
- Demonstrates respectful behavior and promotes teamwork and communication to encourage an interactive, cooperative, collaborative and customer focused work environment among division, EDA staff and external customers
- Must possess advanced Microsoft Office suite, Moody's Financial Analyst and database skills and have the ability to learn new software programs

## **Required Qualifications**

### Education and Experience Requirements

- Bachelor's Degree in Accounting, Finance or Business Administration and/or equivalent professional experience
- Formal commercial credit training preferred
- Minimum five years commercial banking/lending experience, including client relationship management experience

Advanced degree or industry specific certification may be substituted for 1 year of experience.

### Physical Demands

- Minimal
- Ability to work outside of normal business hours, as needed

### Travel

- As necessary to events, meetings, businesses, etc.

### Certificates and Licenses Required

- Valid driver's license

## **Note**

The examples of work for this title are for illustrative purposes only. A particular position using this title may not perform all duties listed in this job description. Conversely, all duties performed on the job may not be listed. This job description is intended to convey information essential to understanding the scope, general nature and level of work performed by job holders within this job. This job description is not intended to be an exhaustive list of qualifications, skills, efforts, duties, responsibilities or working conditions associated with the position.

Your employment at NJEDA is voluntary and subject to termination by you or NJEDA at will, with or without cause, or with or without notice, at any time. Nothing in this job description shall be interpreted to conflict, eliminate or modify the employment-at-will status of NJEDA employees.

This position is considered exempt is excluded from minimum wage, overtime regulations, and other rights and protections afforded nonexempt workers under the FLSA.

NJEDA reserves the right to amend/revise this job description as necessary to meet current and changing business needs.

Equal Opportunity Employer

**Position Requirements**

- Must comply with the “New Jersey First Act” which requires employees hired after September 1, 2011 to reside in New Jersey. Non-New Jersey resident employees must relocate to New Jersey within one year of their date of hire and provide proof of residency to Human Resources.
- Must complete an Outside Activity Questionnaire (disclosure of outside office or employment) on an annual basis.

**Please apply to our career portal at [www.njeda.com/careers](http://www.njeda.com/careers).**