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Position: Loan Servicing Associate

Who We Are:

Renovo Financial is a rapidly-growing Chicago-based private lender serving real estate investors who acquire and renovate single and multi-family residential properties. We pride ourselves on supporting clients by providing unparalleled service, from the loan application through the payoff. Renovo's reliability and "win-win" solutions-oriented approach is just one reason why our repeat and referral rates far exceed the industry average. Renovo was honored to be named one of Crain's 50 fastest-growing Chicago companies.

Position Summary:

The loan servicing associate's primary responsibility is to maintain all transactions within the servicing system software. This entails utilizing several different sources of data and coordinating with other servicing team members. The loan servicing associate is also responsible for drafting payoff statements. Both of these responsibilities require the loan servicing associate to fully understand the ins and outs of our loans and different product structures. Proficiency in Microsoft Office is required and experience with Salesforce is a plus.

Primary Responsibilities:

- Maintain Servicing System Software:

- On-board newly closed loans
- Enter tax payments
- Enter insurance payments
- Enter lender reimbursement charges
- Enter daily draw disbursements
- Manage maturity default interest tracking and enter default interest charges
- Make payment entries for loans with interest reserves
- Enter payoff entries

- Approve Daily Draw Disbursements:

- Review loan compliance for draw approval
- Review lien waivers and sworn statements

- Draft Payoff Statements

- Run statement through Salesforce and compare payoff statement to servicing system software
- Audit extension and modification agreements for fees due upon payoff
- Review for special payoff conditions
- Coordinate with accounting team for balance discrepancies

Behavioral Characteristics:

- Ability to multi-task while maintaining high attention to detail
- Manages daily tasks with little to no assistance from their manager
- Be a team player and is able to work with all departments of the business
- Strong problem-solving skills
- Previous experience in loan servicing is a plus but not required