RSF Job Announcement

Director, Credit and Risk - Job Announcement – 8/31/23

ABOUT RSF Social Finance:
RSF Social Finance seeks to revolutionize how people relate to and work with money. We’re a financial services organization that has formed a growing community of motivated, values-driven investors, donors, and entrepreneurs. Together, we are committed to transforming an unjust and extractive economy to one that brings healing and regeneration.

RSF envisions an economy rooted in equity, healing, and interconnectedness.
Our mission is to catalyze transformation by circulating capital to social enterprises for a more just, regenerative, and compassionate world.
Our values: Be Collaborative, Be Accountable, Make a Difference.

Social finance uses financial resources in service to innovative, values-driven economic initiatives. The focus is on building direct relationships between the transaction participants so they may understand and work together to meet everyone’s needs.

For over 38 years, RSF has focused on relationships over transactions, integration over fragmentation, and mutual support over competition. When you join RSF, you become part of a highly engaged team that lives these values with each other and their clients.

We are growing to meet the needs of our community! We are looking for staff who are ready for a career with a mission-driven organization, want to be valued, have diverse experience and skills, and want to have fun! If this sounds like you, we would love to have you join our team!

POSITION OVERVIEW:
Reporting to the VP of Credit and Risk, this new role is responsible for supporting the management of credit and risk at RSF. This includes the Enterprise Risk Management (ERM) framework, underwriting and credit processes and policies. This role is responsible for underwriting complex new transactions, reviewing and approving term sheets and will have individual loan approval authority.

This role is responsible for managing the portfolio management function, which requires knowledge of the existing loan portfolio and core systems to produce analytical reports for sound portfolio management. This position serves as a critical and central touch point for building and maintaining external relationships with assigned borrowers, mentoring relationship managers and credit team members, particularly on complex or troubled credits. In partnership with the loan operations team, this position holds the responsibility for managing relationships with external stakeholders like outside counsel in order to exercise RSF’s rights and remedies on troubled loans. This position requires a high level of technical expertise and sound judgement while producing consistent and timely results.
Essential Duties and Responsibilities:

Credit & Underwriting (40%):

- Perform credit analysis and underwrite Social Investment Fund loan applications for new loans, amendments, renewals or restructures, to determine eligibility of request, ensuring compliance with RSF Social Finance policies and procedures
- Review and evaluate credit data provided by loan applicants and analyze annual financial data and sources of financial information to determine profitability and qualification of loan
- Ensure proper valuation of collateral and recommend the addition of collateral, guarantors, or alternative loan terms or underwriting enhancements as necessary
- Prepare the loan presentation document to support and evaluate the loan request, determine credit quality for loan grading purposes, make recommendations, and identify the potential risks associated with the proposed credit. Discuss any adverse credit issues with the VP of Credit and Risk
- Present loans for approval for the SIF Credit Committee and RSF Board Loan Committee where applicable
- Review prescreens and approve term sheets under $1M in exposure
- Holds individual loan approval authority up to $750K on new transactions and $1M on existing borrowers
- Mentor relationship managers on ideal loan structure to mitigate risk
- Manage the existing RSF credit policy and make recommendations for revisions on an annual basis, ensuring credit standards and risk appetite are in line with market peers and meet RSF’s strategic impact goals
- Support the VP of Credit and Risk in ensuring high and professionally managed credit risk quality of RSF’s credit portfolio to ensure it meets RSF’s short and long-term strategic goals

Portfolio Management (30%):

- Responsible for management of the portfolio management function including providing portfolio analytics reporting and provide regular portfolio health data to the VP of Credit and Risk. Make recommendations about portfolio design, concentrations and risks
- Manage Sageworks covenant compliance software and processes and procedures for maintaining data integrity
- Perform and mentor credit team members on financial analysis of existing borrowers to provide an overall assessment of debt service potential, business financial viability and strength of guarantors for credit support. Such analysis will include cash flow, tax return details, ratio analysis, profit and loss and balance sheet assessments for the borrower and supporting guarantors
- Responsible for covenant calculations and financial statement tracking in the Sageworks system working in coordination with the Relationship Managers at RSF, or directly with Borrowers where this position is the primary point of contact
- Define appropriate structure and pricing for transactions/relationships assigned, including new and existing relationships and work-throughs/troubled debt restructures
• Responsible for Credit Committee presentations/Troubled Loan Committee and Board Loan Committee discussions as requested by the VP of Credit and Risk
• Help manage loan reviews, annual review process, assists as needed with external auditors, internal audit and credit examinations
• Assist VP of Credit and Risk with organization and facilitation of Troubled Loan Committee and lead the process for related reporting to the board
• Responsible for compiling quarterly loan board reporting in collaboration with the VP of Credit and Risk
• Prepare Allowance for Loan and Lease Losses (ALLL) in Sageworks system, which includes performing impairments estimates for review and approval of charge offs and recommended changes to the loan loss reserve
• Support the team with commercial loan workouts, restructures, collateral evaluations and liquidations, and bankruptcies at the request of the VP of Credit and Risk
• Support the team in loan portfolio design including portfolio concentration risks, organization-wise impact goals and risk appetite
• Serve as a back-up for loan disbursements.

Risk Management (20%):

• Support the VP of Credit and Risk with ERM framework which includes but is not limited to risk & credit policy management, risk identification and monitoring
• Support the VP of Credit and Risk with developing and maintaining an overarching annual strategic, risk-based plan including Audit, ERM, and Regulatory Risk initiatives covering financial, regulatory, compliance and operational activities
• Manage the Tugboat risk compliance software and ensure enterprise compliance with annual certifications of policy reviews
• Maintain a deep understanding of RSF’s business strategy, policies, processes, risks and controls which is demonstrated through the ERM, and Regulatory risks identified, assessed and mitigated
• Support in providing timely compliance and ERM reports for executive management, the Risk & Credit Committees and the Board

Mentorship & Other Duties (10%):

• Provide mentorship to lending team members about credit, structuring and relationship management
• Make recommendations concerning credit loan policy and procedures including changes to credit memos, risk rating calculator and tools & templates used by the credit function
• Ensure compliance with regulations and other federal and state regulations pertinent to this position
• Responsible for annual UBI reporting, annual CFL report for DFPI license and quarterly NorCal guaranty reporting
• Responsible for lending team metrics for annual audit report
• Identify and lead process improvements
• Perform related duties and responsibilities as directed by VP of Credit and Risk
QUALIFICATIONS & REQUIRED SKILLS:

- 7-10 years’ experience in all facets of commercial loan origination, underwriting and servicing
- 3-5 years’ experience with loan restructures, workouts and/or special or troubled assets
- Advanced data and risk analysis skills
- Knowledge around enterprise risk management desired
- Collaborative leader and culture carrier with demonstrated commitment to diversity and inclusion
- Commitment to the purpose, values, and operating principles that inform RSF’s work
- Knowledge of Nortridge Loan System or similar financial services core processing data management system strongly preferred
- Strong customer service orientation essential
- Strong verbal and written communication skills, critical thinking, and ability to analyze and solve problems
- Experience in commercial loan underwriting and structuring, loan documentation, and software systems, California lending regulations, and some commercial law
- Demonstrated ability to work independently, multi-task, and work in a fast-paced environment
- Advanced experience with data entry and data systems management
- Ability to perform duties efficiently and effectively with accuracy and within designated timeframes
- PC proficient, including MS Office Suite (Expert level Word and Excel skills required)
- Knowledge of MS SharePoint preferred
- Must be able to work remotely during RSF’s Pacific Standard Time work hours
- Must be available to occasionally work outside of regular office hours when needed

May be located anywhere in the US, provided the employee attends RSF and client meetings in the Bay Area and anywhere in the US as required

RSF Social Finance is a proud equal opportunity employer supporting workforce diversity; candidates representing a variety of backgrounds are encouraged to apply.

BENEFITS PACKAGE:
RSF Social Finance is committed to providing a robust benefits package to complement compensation.
Our package includes:

- Very competitive compensation package commensurate with equivalent positions in the nonprofit finance sector
- 12 annual paid full day holidays; 5 paid half day holidays
- Very generous vacation accruals that increase with tenure. Equates to 19 days of vacation accrual in first year, increasing to 29 days accrual by the 5th year of employment. 10 days of paid sick leave is front loaded at hire
- 100% employer-paid medical insurance for employees and dependents with choice of
plans, some buy-up options for a small fee

- 100% employer-paid Dental insurance for employees and dependents
- 100% employer-paid Vision insurance for employees and dependents
- 100% employer-paid Life and Long-term Disability insurance for employees
- Pre-tax flexible spending accounts – medical and dependent care
- A 403B savings account with annual employer contribution
- Commuter Programs – pre-tax parking and transit coverage
- An Employee Assistance Program

Medical benefit eligibility begins at 30 hours weekly. Eligibility begins first of the month following date of hire.

APPLICATION INSTRUCTIONS:
Please submit a resume directly to the Indeed.com posting found here:
Indeed site along with a thoughtful cover letter explaining why you are interested in the mission/values/activities of RSF Social Finance and why you are qualified for this position. No phone calls please.
Note: Applications without a cover letter will not be considered.