



## **Job Description: Underwriter (Short-Term)**

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The Olea Group is seeking a part-time, contract based CDFI business loan underwriter to work 20-30 hours per week from mid-September 2021 through the end of January 2022. Ongoing work may be possible if the position is a good mutual fit and The Olea Group continues to grow.

### **About Us**

The Olea Group has provided consulting and third party underwriting services to Community Development Financial Institutions across the United States since 2017. In 2020, we underwrote 1,678 loan applications for over \$88 million dollars of small business financing. CDFIs outsource their underwriting to us because we provide trustworthy, straightforward, on-demand financial analysis that aligns with their specific loan policies and occurs in their unique software and systems. Our work increases the capacity of missional lenders and safeguards their portfolios while also saving them money.

For the last three years we have operated as a scrappy start-up with a team of contract-based underwriters working remotely from across the United States. In addition to providing reliable, consistent underwriting services to CDFIs, we also want to provide flexible, interesting, meaningful work for an experienced CDFI underwriter looking for part-time remote work.

### **About You**

You have several years of experience working as an underwriter or financial analyst for a Community Development Financial Institution. If you have never worked as an underwriter before, you should have experience in another lending role at a missional small business lender.

You feel confident about what makes a small business loan application worthy of approval, and understand how CDFIs balance competing strengths and weaknesses across cash flow, credit, collateral, and a business's history and trajectory to come to an approval or denial decision.

You are very comfortable navigating a Profit & Loss Statement and Balance Sheet, and you dream in Excel spreadsheets. It will be helpful if you are proficient in Microloan Management Services (MMS®), LoanWell, or similar loan origination software, but that is not required.

You are an excellent written and verbal communicator who notices details other people miss. If you speak Spanish, that's a bonus! You are warm and carry yourself professionally, but prefer to work alone. Highly organized and reliable, you never miss a deadline.

**About The Work**

Your primary responsibility will be to underwrite small business loans, and occasionally mortgage loans, between \$500 and \$250,000. For each loan you underwrite, you will complete a detailed analysis of repayment capacity, credit history, collateral, historical business performance, and projected business growth.

We are hoping to identify and begin training the right person for this role by July 15th. This is a short-term, contract-based position, although we hope it will become long-term. Loan volume can vary day to day and week to week, but the work will typically require 20 - 30 hours per week of your time starting in mid-September. You can work at any time of day from any location so long as each loan file is returned to the client who submitted it within 48 hours of submission.

**Compensation and Benefits**

Pay will be on an hourly rate commensurate with experience (base rate \$35/hour). We issue payments to contractors at the beginning of each month for the previous month's hours worked. You will be responsible for tracking your own time and keeping your time log up to date.

The Olea Group will be closed, with no work required from contractors, on November 25 and 26, 2021 and from December 20, 2021 to January 2, 2022.

**How to Apply**

To apply for this position, please email a PDF version of your resume to Amy Collins at [amy@theoleagroup.com](mailto:amy@theoleagroup.com). In the body of your message, describe your professional experience and qualifications as well as what interests and excites you about the position. Please do not call us to express your interest in working for The Olea Group.

The Olea Group is an equal opportunity employer and we strongly value diversity. We do not discriminate on the basis of race, religion, color, national origin, gender, sexual orientation, age, marital status, veteran status, or disability status.