



Loan Officer
Massachusetts Growth Capital Corporation - Charlestown, MA

Basic Function:

Originates small business loans and manages all phases of lending function through loan closing and subsequent portfolio management, review and reporting.

Illustration of Duties:

- Through contacts, referrals, outreach, and by assignment, the Loan Officer identifies companies in need of financing that may fit MGCC eligibility criteria.
- Has primary responsibility for underwriting and credit analysis, with assistance and guidance by Credit Officers and the Senior Credit Officer.
- Negotiates terms and conditions with borrower; negotiates inter-creditor agreement with other lenders in the financing.
- Drafts and prepares loan proposal and makes presentation to Credit Committee.
- Oversees preparation of commitment letter, legal documentation, and loan closing.
- Monitors borrower's progress.
- Provides loan review and reports as required.
- Makes presentations to banks, trade groups, other governmental agencies outlining MGCC products and processes.

Qualifications & Skills:

- Ability to recognize business operational and management issues and to discuss in a helpful manner with company management.
- Familiarity with financial statements, projections, ratio analysis and CPA prepared reports.
- Ability to identify appropriate loan structures for differing lending situations.
- Experience with subordinated lending, typical senior lender requirements and inter-creditor documentation.
- Capacity to formulate and draft loan proposals and make presentations to a Credit Committee of the Board of Directors.
- Working knowledge of typical closing documentation and procedures.
- Ability to make presentations regarding MGCC to potential loan sources including banks, trade groups, community development corporations, other state and federal agencies and individual small businesses.
- Demonstrated capacity to work independently as well as function as part of a team.
- Possesses a working knowledge of other sources of small business loans including the SBA, other non-bank lenders and micro-loan intermediaries.
- Must have a minimum of 5 years of direct, small business lending experience.
- Experience with cash flow lending will be an advantage.
- Must be prepared to travel statewide as required.

Company Description:

Massachusetts Growth Capital Corporation (MGCC) was established on October 1, 2010, under Chapter 40W of the Massachusetts General Laws, as an independent quasi-public agency formed by the combination of two preexisting entities: the Massachusetts Community Development Finance Corporation and the Economic Stabilization Trust. MGCC is a resource for small businesses seeking growth capital devoted to making nontraditional business loans and administering grants by working with financial institutions, community development corporations and non-profits. Through these collaborations the agency helps create jobs and foster economic growth across the Commonwealth.

Benefits:

MGCC offers a competitive salary and benefits package, including: health/dental/life insurance, employer-paid vision insurance, employer-contribution retirement plan, paid vacation and a student loan paydown plan.

MGCC is an Equal Opportunity and Affirmative Action Employer. MGCC enthusiastically urges women, minorities and people from a wide variety of backgrounds and experiences to apply.

>>> To apply, please send your resume and cover letter to jobs@massgcc.com <<<