

Job Summary

Company: New York Business Development Corporation
Location: Albany, NY
Industries: Financial Services
Job Type: Employee - Full Time
Title: Special Assets Officer-Special Assets Department

About the Company

New York Business Development Corporation (NYBDC) provides creative financing to small businesses to promote opportunity, prosperity, economic growth, and entrepreneurship. At NYBDC, we are consistent in our goal to be creative in our underwriting. In many cases NYBDC financing solutions include participations, U.S. Small Business Administration (“SBA”) guarantees, flexible amortization, and long-term payouts on loans approved and funded.

About the Job

NYBDC seeks to hire a Special Assets Officer to provide additional support to our Senior Special Assets Officers. The position requires resolution of workout loans through litigation, forbearance, and/or restructured payment terms, as appropriate. The applicant needs to possess the skills to analyze financial statements and property valuation reports in order to calculate potential collateral shortfalls. Applicant will need to review loan documents to ensure compliance with company policy and prepare loan documents consistent with company policy. Applicant should possess the ability to arrange for maintenance and liquidation of collateral, both real property and personal property. Applicant must also be familiar with foreclosure and bankruptcy terminology and procedures. Position may involve periodic reporting to both Board of Directors and governmental agencies. Knowledge of SBA is an added enhancement (particularly SBA SOP 50 57 2). Qualified candidates must be self-motivated, have excellent organization and administrative skills, and be ready to work in a challenging, fast-paced environment. Strong written and verbal communication skills are required.

Position Specifications

- Bachelor’s degree in Finance or Associates Degree with 5 years’ experience in banking, economic development, or lending.
- 1-5 years of Special Assets, Collections, Asset Recovery experience
- SBA workout experience preferred

We will give consideration to and provide training for veterans interested in an administrative career provided that the applicant has completed at least two years of college with an accredited institution. We are an Equal Opportunity Employer and comply with all applicable federal, state and local laws regarding nondiscrimination. We provide equal opportunities to all employees and applicants for employment without regard to race, creed, color, religion, national origin, citizenship status, sex, age, disability, marital status, gender identity, sexual orientation, veteran status, disability, genetic information, pregnancy, childbirth or related medical conditions.