

**POSITION:** Quality Control Analyst  
**REPORTS TO:** Chief Risk Officer  
**OFFICE LOCATION:** Multiple  
**DATE:** June 30, 2025  
**FLSA Status:** Non-Exempt

**The primary responsibility of this position:**

Oversee all duties related to our Quality Assurance Program

**Position Purpose:**

**This person is responsible for ensuring First Federal Savings of Lorain (FFSL) maintains a sound residential and commercial lending portfolio. The position requires ensuring compliance with all state and federal laws and regulations, applicable investor guidelines, safety and soundness requirements, and FFSL's policies and procedures. The analyst will review a variety of loans including organic and purchased mortgage loans, commercial loans, and consumer loans. Additionally, the analyst will review documentation for accuracy, completeness, credit soundness, and compliance in both pre-fund and post-close phases while promoting and maintaining a positive internal and external customer relationship.**

**Essential Functions**

- Responsible for FFSL's adherence to the Quality Assurance Policy and Program, which includes Pre-Fund and Post Close reviews ensuring random, discretionary, and targeted selection requirements.
- Ensuring all applicable mortgage loans meet investor guidelines for Fannie Mae and the Federal Home Loan Bank.
- Prefunding duties will include, but not limited to, file sampling/selections with required monthly discretionary reviews in addition to random sampling, will include fraud checks, execution of IRS 4506-C for tax transcripts validation, validate condo project parameters with the investor, identify root causes, validate delivery data, compile findings of that review, report to management, recommend remediation to correct errors, conduct required compliance testing, and establish a process to retest loans identified with defects prior to closing.
- Post Closing duties will include, but not limited to, setting the procedures to establish the methodology for file selections and choose the required percentage random sampling along with the separate monthly required discretionary samples focusing on higher risk characteristics; monitor the timing of FFSL's QA cycle ensuring reviews are completed within 60 days and the whole QA cycle within 120 days; obtain, compare, verify, correct and maintain critical data, execute all required re-verification requests for employment, income, IRS transcripts, assets, credit, accuracy and integrity of DU; will make use of fraud check tools, review potential red flags, compliance requirements; review each closing document for completeness and accuracy, ensure that the loan is still "sellable" and FFSL does not encounter a "hard reject" from an investor; notify the investor within 30 days if the loan is determined to be ineligible; ensure that we maintain all QA records for 3 years; compile a summary report of findings.
- Commercial Loan duties will include, but not limited to, reviewing complex commercial loan documentation and related supplements to support business partners, ensuring accuracy and adherence with FFSL policies and regulatory compliance requirements for safety and soundness.
- Consumer loan duties will include, but not limited to, reviewing consumer loan documentation ensuring accuracy and adherence with FFSL policies and regulatory compliance requirements for safety and soundness.
- Reporting: build reports and ensure the reports are shared with senior management, Risk-Compliance Committee and Oversight and Audit Committees monthly, pre and post-closing QA staff within 30 days after completion of a review to be used in determining the root cause of identified issues; monthly reports must show defects found in prefunding QA process, post-closing QA process, defect rate for each severity level; ensure separation of compliance and underwriting/credit findings; determine the gross defect rate, identify defects by departments, track defect rates and types by trends and determine categories.

- Action Plan: work with senior management to develop and implement a system to propose improvements and changes to systems, work with departments/supervisors to ensure FFSL properly identifies the defect, finds the source of the defect, determines the root cause, makes suggestions for remediation, implements a cure, sets the control, tracks the outcome; retest to determine if systems are effective. Track training of staff by department heads.
- Keep current with investor and regulatory requirements by regularly attending continuing education courses offered by investors, regulatory agencies, and outside sources. Confirm, with the assistance of Compliance Management, all updated requirements, investor guidelines, underwriting rules, and changes in ML related legislation are being followed correctly by the identified FFSL Mortgage loan areas. Work with Lending Compliance to share changes in requirements with management and mortgage lending training to ensure related FFSL procedures are changed proactively. Update testing procedures respective to changes.
- Manage investor audit requests.
- Tracking: maintain a log of loans requested for investor QA, document when requests are received for comparison of when audits are sent; put files together for delivery to the investor following the investor supplied checklists and requirements. Report findings to Risk - Compliance Committee, senior management, and Audit Committee monthly. Reporting to include action plan for cures to defects.
- Work with Senior Management/Board of Directors and loan staff, to develop the methodology and terminology for prefunding and post-closing quality assurance processes; set and monitor a target defect rate, trending information; quality assurance reporting including setting severity levels, action planning, reporting, and testing.
- Re-evaluate the Quality Assurance Policy and Program on at least an annual basis.
- Work with appropriate loan staff and external partners to develop procedures and build systems to support the Quality Assurance Plan.
- Manage relationships with outside Quality Control partners

### Qualifications:

- Minimum 3 yr underwriting and lending quality control experience.
- Ability to prioritize and meet deadlines.
- Understanding of FNMA and FHLB underwriting requirements
- Understanding of mortgage, consumer, and commercial banking federal laws and regulations
- Must be proficient in Microsoft Office skills using Excel and Word.
- Excellent verbal and written communication skills
- Ability to communicate orally and visually; able to hear; and able to lift up to 60 pounds.

### Competencies

- **Ethical Practice** – Being in accordance with the rules or standards for right conduct or practice; following processes, procedures, policies, laws and regulations that govern the Bank; moral uprightness; honesty.
- **Integrity** –
  - Behavioral: Doing the right thing; acknowledge mistakes and demonstrate accountability for actions;
  - Job based: Ensuring accurate data throughout the organization.
- **Communication** –
  - **Delivering Messages:** Ability to deliver clear and accurate messages across a variety of mediums to audiences of all sizes and backgrounds. Ensures that the delivered message is clear and understood by the listener.
  - **Listening:** Understands information provided by others. Listens actively and to others' views and concerns. Seeks further information to clarify ambiguity.
- **Teamwork** – Positively, respectfully and openly participates in the collaborative effort of a group to achieve a common goal. Be committed to building an encouraging, caring, and supportive environment. Provide mutual support; be open minded to other's suggestions and contributions.
- **Time Management** - Ability to work multiple projects at the same time and an ability to meet tight

deadlines; well organized.

- **Initiative** - Make active attempts to influence events to achieve goals; self-starting rather than accepting passively; taking action to achieve goals beyond what is required; being proactive.

**Work Schedule:**

Full time, Monday through Friday

**AAP/EEO Statement**

First Federal Savings of Lorain is an Equal Opportunity Employer-M/F/Disabled/Vet

**Other Duties**

Please note this job description is not designed to cover or contain a comprehensive listing of activities, duties or responsibilities that are required of the employee for this job. Duties, responsibilities and activities may change at any time with or without notice.