



Savannah State University Position Description – Loan Collection Officer I

POSITION DESCRIPTION

Position Title: Loan Collection Officer I

FLSA Status: Exempt

Reports to: Bursar

Department: Bursar

Date Prepared: June 2008

BASIC FUNCTION

This position is accountable for performing the in-house servicing for the Federal Perkins Loan program, keeping track of borrowers who are in school and out of school.

NATURE & SCOPE

Reporting to the Bursar, this position services the Federal Perkins Loan program. The incumbent contacts borrowers to encourage them to repay loans and to keep payments current.

This position also does the accounting for the Federal Perkins Loan Funds to keep account for money collected by the billing agency and collection agencies. This includes processing journal entries to transfer transaction information to the University general ledger.

This position also processes institutional short-term loans and follow-up letters and phone calls to the borrowers.

Working independently, the incumbent works within well-established policies of the University and as prescribed by the federal program administered.

PRINCIPAL ACCOUNTABILITIES

- Monitors Federal Perkins Loans Borrowers Cohort list and makes frequent contacts to keep default rate low.
- Contacts delinquent borrowers, negotiating for as much money as possible if borrower is unable to pay full amount
- Completes appropriate journal entries, and other required reports for program.
- Maintains current student files in accordance with federal regulations.
- Communicates with billing agent and collection agencies.

SPECIALIZED KNOWLEDGE AND EXPERIENCE REQUIRED

This position requires a four year college degree. Computer literate with good communications skills.