Local Enterprise Assistance Fund (LEAF)
Loan Officer Job Description

The Local Enterprise Assistance Fund (LEAF) seeks a Loan Officer to grow its community lending program. Working closely with the Director of Lending, the Loan Officer will develop a pipeline of borrowers that align with LEAF’s mission and credit criteria, conduct due diligence on loan applications, and be a supportive partner to LEAF’s clients throughout the lending process. An ideal candidate will have experience in small business lending or community development, confidence analyzing business financials, a knack for relationship building and customer service, and a shared commitment to LEAF’s values of economic and racial justice.

About LEAF:

LEAF is a Boston-based Community Development Financial Institution (CDFI). It promotes human and economic development by providing financing and development assistance to cooperatives and social purpose ventures that create and save jobs for low-income people. LEAF has three major lines of financing:

- **Cooperative Ownership:** Loans to democratically-owned cooperatives nationally, including worker-owned coop businesses, community-owned food coops, and affordable housing coops.

- **Local Small Business:** Loans to emerging small businesses in Greater Boston that provide good jobs and wealth-building opportunities in communities of color.

- **Healthy Food Access:** Businesses that improve equitable access to fresh, healthy foods in Massachusetts.

LEAF also provides technical business assistance to small businesses to help them assess risks and growth areas. Since its founding in 1982, LEAF has invested and leveraged over $125 million, resulting in the creation or retention of more than 10,300 jobs. Working at LEAF is great for those who love to learn, enjoy contributing to community development, and want to have a large impact on a smaller organization.
Role & Responsibilities:

The Loan Officer will conduct outreach to potential LEAF borrowers, guide applicants through the lending process, and manage a portfolio of borrower relationships. The Loan Officer will also support the day-to-day operations of LEAF’s loan fund. This position will particularly focus on LEAF’s national lending program for cooperatives, though some versatility is required. Typical responsibilities will include:

- **Business Development - 40%**
  - Develop a pipeline of potential LEAF borrowers.
  - Respond to loan inquiries and referrals, and guide applicants through LEAF’s lending process. Negotiate loan terms and structure.
  - Proactively cultivate new referral relationships, and deepen existing partnerships.
  - Market LEAF directly to potential borrowers. Represent LEAF at conferences and public events, and identify opportunities for community outreach.
  - Maintain up-to-date information on loan applicants in LEAF’s Salesforce system, and follow up on open leads.

- **Credit Analysis - 30%**
  - Analyze loan applications using LEAF’s credit underwriting guidelines.
  - Review applicants’ business plans, financial statements and credit reports. Assess fit with LEAF’s programs and mission.
  - Compose credit memoranda, and present to LEAF’s loan committee for approval.
  - Develop robust knowledge of sector-specific benchmarks and trends to inform review of loan proposals.

- **Relationship Management - 30%**
  - Serve as LEAF’s primary point-of-contact for a portfolio of borrower relationships.
  - Maintain strong rapport with borrowers, and quickly identify and develop solutions to any issues as they arise.
  - Support loan closing process, coordinating with other LEAF staff and external counsel.
  - Propose loan modification and workout plans as needed.
  - Look for opportunities to provide additional services to existing clients.
Qualifications:

An ideal candidate for the Loan Officer position will possess the following qualifications:

● Enthusiasm for LEAF’s mission
● At least 3-5 years of relevant professional experience
● 4-year degree in a related field, such as business & finance, community & economic development, public administration, urban planning or similar.
● Ability to analyze business financial statements
● Strong communication and customer service skills
● Strong organizational and time management skills, and sharp attention to detail
● Experience working with diverse communities
● Experience in any of the following areas is a plus:
  o Cooperative development
  o Local food systems
  o Affordable housing development & finance
● Ability to speak multiple languages is a plus

Location:

LEAF is headquartered in Boston, MA but location of this position is flexible within the US for the appropriate candidate. Occasional travel may be required.

Benefits & Culture:

LEAF provides competitive compensation, adjusted for experience. The starting salary range for this position is $70,000 - $80,000, plus an annual performance-based bonus. Further benefits include:

● Premium health, dental and disability insurance, premiums 100% covered by LEAF
● Four weeks paid vacation annually
● 403(b) retirement plan
● Continuing education/tuition reimbursement on approved programs, up to $1,500 annually
● Friendly colleagues that are passionate about what they do and want to help you succeed
How to Apply:

Interested candidates should email a resume and cover letter to jobs@leaffund.org. This position is open until filled, and applications will be reviewed on a rolling basis.

*Please note: New employees must be either fully vaccinated for COVID-19 or granted an exemption prior to beginning work at LEAF.*

*LEAF is an equal opportunity employer committed to assembling a diverse team. Women, persons of color, and candidates from other historically underrepresented backgrounds are strongly encouraged to apply.*