

Job Title:	Asset Recovery Department Portfolio Manager	Position Type:	Full Time
Department:	Asset Recovery Department	Level:	
Location:	591-595 Avenue C Bayonne	Date posted:	01/13/2025
Contact:	SVP-Asset Recovery Department	Posting Expires:	01/21/2025

**For consideration please send your resume via e-mail to resumes@bankwithbcb.com
by January 21, 2025**

SUMMARY:

The Asset Recovery Department (“ARD” or the “Department”) is charged with the collection of delinquent and defaulted commercial loan facilities, minimizing loan losses and expenses and maximizing recovery of outstanding obligations due to the Bank. ARD acts as a resource to provide assistance to Commercial Lending and Commercial Credit Risk with monitoring delinquencies and providing guidance in identifying and addressing potential weaknesses of commercial credit facilities.

The Asset Recovery Department Asset Manager (ARD-AM) works under the direction of the SVP-Asset Recovery Department. The position is responsible for managing commercial credit facilities assigned to the Asset Recovery Department. The ARD Asset Manager will be working closely with internal and external partners in determining the appropriate strategies in the restructuring of non-performing, adversely risk rated, and impaired loans. The ARD-AM will work with the Asset Recovery Department Portfolio Manager (ARD-PM) to ensure that current financial information is submitted to the Bank by borrowers and guarantors. ARD-AM will review the files of the loans assigned in order to fully understand the circumstances of the reassignment from the general loan pool to the Department. The ARD-AM has the responsibility to identify and recommend an action plan to enhance the Bank’s ability to collect the outstanding debt or to eventually return the credit facility to the general loan pool. Potential actions may include a) loan restructuring, b) acquiring additional collateral, c) securing additional guarantor(s), d) establishing a reserve cash account, and e) obtaining payments to release collateral with the establishment of a deficiency repayment plan.

Job Duties:

Develops and manages loan workout plans to maximize recovery of outstanding debt while minimizing expenses. Includes negotiating with borrowers/counsel/representatives to secure finalization of workout plan. Report progress on loan workouts on a monthly basis.

Works with ARD-Pm to gather data from borrowers, guarantors, and other sources, analyzes the data to identify and recommend possible workout strategies to restructure the facility to enhance the Bank’s ability to collect the outstanding debt pursuant to the terms and conditions of the loan documents.

Recommend classified loans for individual impairment analysis and perform impairment analysis a spart of CECL calculation in conjunction with Accounting Dept.

Recommend loans for asset sale or litigation.

Work with Bank's Legal Dept. in litigation management.

Manage and sell OREO assets acquired through foreclosure or oversee external professionals engaged for the assignment.

Keeps informed of laws, regulations, and other Governmental or Court administrative directives related to "asset recovery", "special assets", "loan workout", or similar types of named activities

Follows Department and Bank policies and procedures to support the Bank's goals and values

Performs other jobs related to duties as assigned

Job Requirements:

Bachelor's degree in Business Administration, Accounting, Finance, or related field;

Minimum five (5) years in commercial loan workout/special assets or commercial lending;

Working knowledge of commercial lending, e.g., commercial real estate, construction, C&I (business), and SBA;

Strong aptitude for financial analysis, accuracy, and understanding of calculated results and using results to identify, recommend, and execute appropriate workout scenario;

Ability to engage in negotiations with borrowers, legal representatives, and other parties involved in the workout process. Prepare and review legal documents, including modification agreements, repayment plans, and other related documents ensuring compliance with regulatory and internal policies;

Excellent written and verbal communication skills;

Strong problem-solving skills;

Ability to work independently and effectively prioritize and manage multiple assignments with good organizational and time management skills;

Demonstrated proficiency with computer software including Microsoft Office applications;

Experience with Abrigo/Sageworks and Xperience-Silver Lake/Jack Henry a plus.

BCB Community Bank is an Equal Opportunity Employer of Minorities/Women/Individuals with Disabilities/Protected Veterans.