

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 Portfolio Manager (ARD-PM) works under the direction of the SVP-Asset Recovery Department. The position is responsible for supporting the Asset Recovery Department Asset Managers (ARD-AM) in determining the appropriate strategies in the restructuring of non-performing, adversely risk rated, and impaired loans. The ARD-PM is responsible for gathering and analyzing financial information from borrowers and guarantors whose loans have been reassigned to the Asset Recovery Department. ARD-PM will review financial information received and will work with the ARD-AM 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:

Provide support to Asset Recovery Department Asset Managers with respect to problem credits. Gather data from borrowers, guarantors, and other sources, analyzes the data to identify and recommend possible workout strategy to restructure the facility to enhance the Bank’s ability to collect the outstanding debt pursuant to the terms and conditions of the documents.

Performs quarterly and/ or semi-annual loan reviews. Reviews must contain status of workout strategy, current risk rating and any change recommendation, identification of risk rating triggers-upgrades and downgrades, prepares recommendations for extensions of workout plan, prepares recommendations for referral for litigations

Coordinates with other areas of the Bank to meet the goals and objectives of the Asset Recovery Department.

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;
- Three (3) to Five (5) years in either commercial loan portfolio management, commercial lending, or commercial credit analysis/underwriting;
- Ability to work independently, effectively, and efficiently under time constraints;
- Strong aptitude for financial analysis, accuracy, and understanding of calculated results;
- Excellent written and verbal communication skills;
- Strong problem-solving skills;
- Ability to prioritize and manage multiple assignments with good organizational and time management skills;
- Working knowledge of commercial lending, e.g., commercial real estate, construction, C&I (business), and SBA;
- Demonstrated proficiency with computer software including Microsoft Office applications;
- Experience with Abrigo/Sageworks and Xperience-Silver Lake/Jack Henry a plus.

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