Penn East
Federal Credit Union

TITLE: VP of Risk Management

REPORTS TO: Chief Risk Operations Officer

SUPERVISES: Collections Manager, Deposit Operations & Audit Specialist, and Risk Management Specialist

PURPOSE: Lead and oversee the credit union's risk management functions, including regulatory compliance, BSA/AML/OFAC, fraud prevention and security, deposit operations, and collections management. Ensure effective policies, procedures, and internal controls are maintained to promote regulatory compliance, mitigate operational and financial risk, safeguard credit union and member assets, and support efficient credit union operations. Provide leadership and oversight to assigned staff and serve as a key resource to management regarding regulatory requirements, emerging risks, fraud prevention, deposit operations, and collections. Recommend policy, procedural, and operational improvements to senior management and the Board of Directors, as appropriate.

EXPERIENCE: Five years to ten years of similar or related experience.

EDUCATION: A Bachelor's Degree or equivalent experience.

DUTIES AND RESPONSIBILITIES:

1. Responsible for overseeing and maintaining the credit union's BSA/AML/OFAC and regulatory compliance programs, including:

   a. Serving as the credit union's BSA and Compliance Officer and ensuring compliance with applicable laws and regulations.
   b. Maintaining appropriate policies, procedures, risk assessments, monitoring, reporting, and internal controls.
   c. Providing guidance to management and staff regarding regulatory requirements and compliance matters.
   d. Coordinating required compliance and BSA training for employees, the Board of Directors, and Supervisory Committee.
   e. Serving as a primary contact for regulatory examinations and audits and overseeing corrective actions, as necessary.

2. Responsible for overseeing and maintaining the credit union's security and fraud prevention program, including:

    a. Monitoring fraud and security risks and ensuring appropriate controls and procedures are maintained to minimize losses.
    b. Providing oversight and guidance for fraud detection, investigation, prevention, disputes, and loss-recovery efforts.
    c. Serving as a resource for fraud detection technology and related systems.
    d. Coordinating with law enforcement, government agencies, processors, vendors, and other organizations, as appropriate.
    e. Monitoring emerging fraud trends and recommending changes to controls, processes, and education.

3. Responsible for overseeing assigned deposit operations functions, including:

    a. Providing leadership and guidance to staff responsible for deposit operations activities.
    b. Ensuring deposit account servicing, account maintenance, legal documentation, IRA administration, and other assigned operational functions are completed accurately, timely, and in accordance with established requirements.
    c. Maintaining appropriate procedures and internal controls over deposit operations activities.
    d. Providing guidance and oversight for complex operational matters and identifying opportunities to improve efficiency, accuracy, and member service.

4. Responsible for overseeing and maintaining the credit union's collections program, including:

    a. Providing leadership and guidance to the Collections Manager and ensuring collection activities comply with applicable laws, regulations, policies, and procedures.
    b. Monitoring delinquency, charge-offs, recoveries, and other key collection metrics and recommending strategies to minimize losses.
    c. Providing oversight and guidance for complex collection matters, including repossessions, bankruptcies, legal actions, and charged-off accounts.
    d. Ensuring effective collection procedures, documentation, follow-up, and internal controls are maintained.
    e. Overseeing relationships with attorneys, collection agencies, repossession companies, and other applicable service providers.

5. Responsible for overseeing risk monitoring and internal control activities, including:

    a. Evaluating operational, compliance, fraud, and financial risks and recommending appropriate controls to mitigate identified risks.

b. Overseeing transactional reviews and other monitoring activities designed to identify unusual, non-compliant, or potentially suspicious activity.
c. Supporting internal and external audits and regulatory examinations and monitoring corrective actions.
d. Identifying and recommending improvements to policies, procedures, and internal controls.

6. Responsible for overseeing and maintaining the credit union's record retention program and ensuring appropriate policies, procedures, and safeguards are maintained in accordance with applicable requirements.

7. Provide leadership and oversight to assigned staff and departmental operations, including coaching and development, performance management, cross-training, budget management, project management, and collaboration with other departments to support organizational goals.

8. Support the credit union's commitment to exceptional member service and organizational growth while ensuring appropriate consideration of regulatory, operational, and risk management requirements.

9. Enthusiastically support the credit union's focus on member sales and service.
   - Provides sales support to front-line sales positions.
   - Actively seek out sales opportunities and cross-sell opportunities and promote credit union products and services based on member needs. From time to time, refer these opportunities to the front-office staff

10. Represent and promote the credit union at external community and industry events, earning the required minimum of Community Involvement Points (CIP's) per year.

11. Cross-train and backup other team members for selected critical job functions.

12. Other duties as assigned.