



DC Government Career Opportunities

Job Title: Student Loan & Foreclosure Ombudsman
Requisition Number: JO-1612-7528
Grade: 14
Salary Range: \$99,659.00 - \$139,522.00
Promotion Potential: No
Agency: Insurance, Securities and Bank
Location: 810 1st St NE
Area of Consideration: Open to the Public
Opening/Closing Date: 12/30/2016 - 1/29/2017

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JOB SUMMARY

INTRODUCTION

This position is located in the District of Columbia Department of Insurance, Securities and Banking (DISB). The Student Loan Ombudsman is established within DISB to ensure agency compliance with D. C. Act 21-571, Student Loan Ombudsman Establishment and Servicing Regulation Amendment Act of 2016, dated 12/07/16. The Ombudsman, in consultation with the Commissioner, shall ensure the enforcement of the licensing provisions of Section 7b, including the referral of actions to the Office of the Attorney General for the District of Columbia for the enforcement of orders of the Commissioner or other authority of the commissioner related to a licensee or a person required to have a license under the Act. The incumbent monitors the actions that student loan servicers take to ensure that student loan borrowers are informed of their rights and responsibilities under the terms of the student loan borrower's student education loan in a transparent, accessible, and timely manner.

POSITION CONTROLS

Works under the broad supervision of the Associate Commissioner of the Banking Bureau, who sets overall vision, objectives and directives. The incumbent and supervisor, in consultation, develop the deadlines, projects and work to be done. Incumbent is responsible for independently planning and carrying out the assignment, resolving most of the conflicts that arise, coordinating work with others as necessary and interpreting policy on own initiative. Incumbent keeps the supervisors informed of progress and potentially controversial matters. Completed work is reviewed from an overall standpoint in terms of feasibility, compatibility with other work and law, or effectiveness in meeting requirements or expected results.

Guidelines include laws and regulations of D.C. Act 21-571; rules, policies, regulations, policies and procedures of the Department of Insurance, Securities and Banking; and District and Federal governments applicable codes, laws, and executive orders; the Office of the Mayor; as well as operating requirements of District and Federal agencies and departments. The incumbent uses expert judgment in interpreting the intent of existing guidelines, in identifying areas that need further development or study, and in evaluating the significance and impact of new developments in the assigned area.

MAJOR DUTIES AND RESPONSIBILITIES

Provides District residents with technical expertise and assistance in problem resolution related to complaints and other interactions with student loan servicers and residential mortgage lenders; and provides residents with accurate and timely communication regarding any issues arising from the nonpayment or default of student loans and residential mortgages. Makes recommendations to the Commissioner for resolving resident issues.

Receives, reviews, and attempts to resolve complaints and concerns from District parents, borrowers, students, prospective borrowers, concerning all aspects of student loan servicing matters and residential mortgage issues. Resolutions may include working in collaboration with student loan

*servicers and any other participants in student-loan lending. Monitors actions taken by such entities in engaging student loan borrowers about existing student debt to ensure student loan borrowers understand their rights and

responsibilities under the terms of the student loan borrower's student education loan. Conducts or ensures the conduct of an examination of the student loan servicers, at least every three (3) years, and as requested by the Commission.

Determines the validity of any complaint in a timely, helpful, and professional manner. Maintains a database that tracks and compiles complaints and concerns received according to various categories, including but not limited to the servicing entity and loan type and location.

Periodically analyzes the data and reports on patterns of complaints and concerns that suggest a need for a policy change, additional agency or community training, or the implementation of strategic action to address an issue. Assists with examinations conducted by DISB to determine compliance with applicable laws and regulations which govern the program. Provides expertise related to corrective actions, as needed, but does not provide legal advice or legal representation.

Identifies systemic concerns raised by District residents related to public education student loan servicing. Identifies trends and potential problems, and develops reports related to the student loan and residential mortgage industries. Submits reports, as required by law, including recommendations of policy changes, staff agency training, community outreach and strategies to improve the delivery and outcomes of the student loan servicing industry in the District.

Analyzes and monitors the development of relevant federal and local legislation, regulations, and policies affecting borrowers. Serves or leads committees or workgroups on relevant policy issues. Contributes to policy reviews and recommend changes that are needed to improve the licensing and regulation of student loan servicers and residential mortgage lenders. Promotes citizen education related to managing student loan and mortgage debt.

Provides a full range of supervisory services, including but not limited to the assignment and review the work of subordinate staff, provision of necessary training or disciplinary action, and the evaluation of staff work performance. Develops both quantitative and qualitative measures for evaluating the performance of the subordinate staff.

Develops, publishes and maintains, a Student Borrower Bill of Rights, with input from relevant internal and external stakeholders. Develops outreach strategies and directs public outreach activities to encourage communication between residents and relevant education student loan servicer stakeholders. Establishes and maintains an education course to assist residents in understanding their rights and responsibilities under the terms of their student loan or proposed student loans. Engages with internal and external partners' efforts to improve outcomes for student loan borrowers. Organizes and leads community events sponsored by DISB and participates in outreach activities organized by local and federal agencies. Develops and tracks internal performance measures.

Serves as the Contract Officer for contracts involving goods or services related to the Program, student loan servicing activities, and related work. Monitors the actions taken by student loan servicers to ensure that student loan borrowers are informed of their rights and responsibilities under the terms of the student loan in a transparent, accessible, and timely manner.

Serves as the Foreclosure Mediation Administrator under the Saving D.C. Homes from Foreclosure Amendment Act of 2010. Provides advice, assistance, and training, as needed, to staff handling issues

involving mortgage and foreclosure related complaints. Reviews detailed mediation reports submitted by private mediators to make a determination as to whether the parties negotiated in good faith in accordance with the Saving D.C. Homes from Foreclosure Amendment Act of 2010.

Ensures and oversees the timely and accurate processing of applications for mediation, including tasks such as receipt and logging Notices of Default from lenders, mailing of Notices of Opportunity to mediate to homeowners, receipt and logging Mediation Election Notices, etc. Coordinates timely and accurate mediations for homeowners that have received a Notice of Default. Prepares certificates upon completion of mediation.

Creates and coordinates training and performance evaluations for participating mediators. Plans, organizes, assigns, schedules, and reviews the work assigned to private mediators in regards to foreclosure mediation handled by private mediators.

Ensures the input of sensitive information into mediation tracking system, including information about parties who have agreed to mediate, the outcome of mediations, and payments made to private mediators. Collects and analyzes program statistics and performance indicators, including demonstrated cost savings and caseload management. Recommends to the Associate Commissioner for Banking, ways to improve the efficiency of the Mediation Program.

Performs public relations activities, including community outreach events, and serving as a liaison to homeowners, housing counselors, mortgage lenders, foreclosure attorneys, the Recorder of Deeds

and other District Government agencies regarding the process of foreclosure and the mediation program. Responds to telephone inquiries from homeowners, mortgage lenders and private mediators about program rules and policies. Tracks timelines for required reports and actions and generating reminders and notices.

Serves as a liaison and the District of Columbia Administrator of the Mortgage Servicer Settlement Agreement between the 49 state Attorneys General and the country's five largest servicers, and other compliance orders or agreements. Ensures that District residents who had their homes foreclosed between January 1, 2008 and December 31, 2011 are receiving the benefits for which they are entitled under the Mortgage Servicer Settlement Agreement.

Performs other related duties, as assigned.

OTHER SIGNIFICANT FACTS

Comprehensive knowledge of the mission, goals, objectives, governing laws, and established policies of the Department of Insurance, Securities and Banking, sufficient to provide technical expertise and assistance in problem resolution, particularly those related to interactions with student loan servicers and residential mortgage lenders. Knowledge and understanding of the interrelationships of the various programs administered by DISB.

Mastery knowledge and understanding of consumer finance and debt collection, particularly the student loan and mortgage servicing industries, including knowledge of laws, policies, regulations and precedents applicable to the industries.

Mastery knowledge of and significant demonstrated skill in planning and policy development, strategic planning, interpreting legislation, project management and administration, business planning and resource development. Demonstrated expertise in project management as required to plan, organize, and implement significant projects.

Mastery knowledge of analytical and evaluative principles and concepts in order to perform highly complex assessments, analyses, evaluations of programs and projects needs which are designed to improve program effectiveness.

Expert knowledge of and demonstrated experience in mediation and negotiation on a wide range of issues sufficient to serve as the agency Foreclosure Mediation Administrator, responsible for determining if mediations are in good faith and in accordance with governing regulations.

Demonstrated experience in providing leadership in a managerial capacity. Ability to supervise subordinates based on priorities, selective consideration of the difficulty, and the requirements of the assignments and their capabilities.

Demonstrated ability to maintain strict confidentiality of personally identifiable information and other sensitive and confidential information.

Demonstrated skill in establishing and maintaining effective working relationships with individuals, groups and constituencies who are interested in, or affected by, the student loan and mortgage servicing industries.

Demonstrated skills necessary to coordinate, negotiate, and integrate the work of others, to keep initiatives focused, to assess the effectiveness of efforts and programs, and to provide expert guidance for the adjustment of programs and priorities accordingly.

Expert skill in communicating orally and in writing in order to develop and present, clear, and effective reports and briefings; and to represent DISB various meetings, as appropriate or directed.

Demonstrated skill in providing outstanding customer and personal service; and in consistently maintaining the high level of personal ethical standards required by District and Federal law.

SPECIAL REQUIREMENTS

Education and Experience: Bachelor's degree in finance/accounting, public administration, business management, or related field from an accredited institution, plus six years of work related experience, including consumer finance, and student loan servicing; **OR** an equivalent combination of education and experience. A Juris Doctor degree is preferred.

Candidates must have at least one (1) year of specialized experience equivalent to the grade 13 level, or its non-District equivalent. Specialized experience is experience which is in or directly related to the line of work of the position and has equipped the candidate with the particular knowledge, skills, and abilities to successfully perform the duties of the position. Examples of specialized experience include: performing consumer finance; all aspects of student loan servicing and debt collection matters; and residential mortgage issues or other related work experience.

The incumbent must be a District resident or become a District resident within 180 days of appointment.

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