Announcement of Intention to Fill a Job Vacancy

Financial Services Manager 1, SG-29

Location: One State Street, New York City
Business Unit: Mortgage Banking

Negotiating Unit: Professional, Scientific and Technical (PEF)

Please note that a change in negotiating unit may affect your salary, insurance and other benefits.

Salary: $108,376 to $132,732

Positions located within the New York City metropolitan area, as well as Suffolk, Nassau, Rockland, and Westchester Counties, are also eligible to receive an additional $3,026 annual downstate adjustment.

Appointment Status: Permanent

The New York Department of Financial Services seeks to build an equitable, more transparent and resilient financial system that benefits New Yorkers and supports business. Through engagement, data-driven regulation, and operational excellence, DFS is responsible for empowering consumers and protecting them from financial harm; ensuring the health and stability of the financial entities we regulate; and driving economic growth through responsible innovation.

DFS is seeking candidates to fill the position of a Financial Services Manager 1, SG-29 in the Mortgage Banking Unit. Duties include, but are not limited to, the following:

- Oversees operational duties associated with the management of a sub-unit within Mortgage Banking business unit, including responding to staff inquiries on statutory requirements, identifying non-compliant conduct, escalating material issues to direct supervisors, assistant deputies and business unit deputies and executive management staff with responsibility for the Mortgage Banking business unit;
- Supervises: Financial Services Examiners in processing and monitoring compliance with license maintenance requirements for mortgage bankers, including but not limited to minimum net worth and line of credit requirements; Program Aides in processing and monitoring compliance with surety bond requirements for 475 registered mortgage brokers and 169 licensed mortgage bankers; and support staff in the review and analysis of applications from banking institutions, insurance companies and mortgage bankers seeking to function as “Approved Credit Line Providers”, and annual recertification of approved line providers;
- Analyzes various financial reports including but not limited to annual and quarterly financial statements, annual Volume of Operations Reports (“VOOR”), quarterly Mortgage Call Reports (MCR), liquidity monitoring reports, loan pipeline reports, warehouse aging reports and funding projections for 169 licensed mortgage bankers to identify significant changes in financial condition, such as but not limited to rapid expansion, insufficient liquidity, deterioration in revenue, income, net worth, termination or reduction in lines of credit and failure to fund closed loans;
- Liaises with in-house review and enforcement sub-units to follow-up on outstanding responses to noncompliant conduct identified in Reports of Examinations, including preparing notices of proposed
supervisory action, drafting request for legal interpretation from the Department’s Office of General Counsel ("OGC") and coordinating the preparation of hearing documents, if necessary;

- Reviews memorandums prepared by subordinate staff for business unit and executive management approval, including editing written documents prepared by subordinate staff members, incorporating statutory requirements as needed and verbally discussing concerns, weaknesses, or supervisory issues with division management and OGC;

- Drafts letters notifying licensees and registrants of noncompliant conduct, minimum license maintenance requirements and follow-up letters related to outstanding surety bond claims.

- Prepares weekly tracking reports detailing processing activity of subordinate staff, pending items requiring division or executive management approval, outstanding request for legal interpretation, and scheduled hearings;

- Conducts periodic efficiency analysis of subordinate staff’s processing of credit line provider applications, surety bond and line of credit notifications, updates, monitoring and follow-up for noncompliance to determine length of time to complete required steps in such processes;

- Drafts policies and procedures governing all task/duties and work processes undertaken by the unit; and

- Participates in bi-weekly and monthly “All State Regulator” calls with the Conference of State Bank Supervisors, American Association of Residential Mortgage Regulators and National Association of Consumer Credit Administrators.

Appointment methods:

List Appointment: Candidates must be reachable on the Civil Service eligible list for 38-417.

Transfer: Candidates must have one year of permanent competitive service in a title eligible for transfer via Sections 70.1 or 52.6 of the Civil Service Law. Information regarding transfer eligibility may be available on the Civil Service Career Mobility Office website at http://careermobilityoffice.cs.ny.gov/cmo/.

Please note that under Civil Service Law, an employee cannot have two consecutive upward 70.1 or 52.6 transfers without an intervening eligible list appointment if such transfers would exceed two salary grades.

To Apply: Interested qualified candidates must submit a resume and letter of interest no later than July 11, 2022 to the email address listed below. Please include the Box # (Box FSM1 - 09034) in the subject line of your email to ensure receipt of your application. Email submissions are preferred.

Douglas Arthur
Box FSM1 - 09034
New York State Department of Financial Services
Office of Human Resources Management
One Commerce Plaza, Suite 301
Albany, NY 12257
Email: douglas.arthur@dfs.ny.gov
Fax: (518) 402-5071

All candidates that apply may not be scheduled for an interview

Public Service Loan Forgiveness
Employment with New York State qualifies an individual for Public Service Loan Forgiveness (PSLF). This program forgives the remaining balance on any Direct Student Loans after you have made 120 qualifying monthly payments while working full-time for a U.S. federal, state, local, or tribal government or not-for-profit organization. To learn more about the program and whether you would qualify, please visit: https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service

AMERICANS WITH DISABILITIES ACT: REASONABLE ACCOMMODATIONS

Under the Americans with Disabilities Act (ADA), the Department of Financial Services is required to provide reasonable accommodation for known physical or mental limitations of an otherwise qualified applicant with a disability if an accommodation would enable the applicant to perform the essential functions of the job. If the
accommodation would constitute an undue hardship on the operations of the agency, the agency is not required to provide it.

Pursuant to Executive Order 161, no State entity, as defined by the Executive Order, is permitted to ask, or mandate, in any form, that an applicant for employment provide his or her current compensation, or any prior compensation history, until such time as the applicant is extended a conditional offer of employment with compensation. If such information has been requested from you before such time, please contact the Office of Employee Relations at (518) 474-6988 or via email at info@oer.ny.gov.