

Iowa Department of Administrative Services – Human Resources Enterprise  
Job Classification Description

## Credit Union Examiner

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### Definition

Conducts audits by examining records and financial statements of state-chartered credit unions for compliance with state laws and regulations, financial condition, and management soundness; performs related work as required.

*The work examples and competencies listed below are for illustrative purposes only and not intended to be the primary basis for position classification decisions.*

### Work Examples

Leads or assists in examinations by applying auditing and accounting principles and techniques to examine loans; evaluate investments; reconcile general ledger accounts; analyze earnings, expenses, dividends, and reserves; and verify outstanding member accounts.

Leads or assists in examining loans by reviewing current loan folders for supporting documents including applications, note disclosure forms, titles and liens, financing statements, and loss payable clauses; classifies delinquent loans as substandard, doubtful, or loss to establish relationships between length of delinquency and probability of collection.

Evaluates investments owned by preparing detailed listings of names, accounts, types, dates of purchases and maturities, rates, and book values to determine compliance with legal requirements; computes estimated market values for government securities.

Reconciles general ledger cash share, deposit, and loan accounts from last examination to current examination.

Analyzes earnings; expenses; dividends; and legal, contingent, and special reserve accounts by preparing transcripts and using accounting techniques.

Verifies outstanding accounts by sampling a percentage of accounts through correspondence with members to control embezzlement and protect member accounts.

Obtains and reads board meeting minutes to review credit union policies for compliance with applicable laws and regulations.

Discusses examination findings with credit union management and boards of directors.

Prepares written examination reports by compiling worksheets and recording conclusions and recommendations and submits reports for review by higher-level examiner.

### Competencies Required

Knowledge:

- Economics and Accounting – Economic and accounting principles and practices, financial markets, banking, and analyzing and reporting financial data.

- Accounting and Auditing – Professional accounting and auditing theory, methods, standards, and procedures.
- Law and Government – Laws, legal codes, court procedures, precedents, government regulations, executive orders, and agency rules.
- English Language – Structure and content of the English language, including meaning and spelling of words, rules of composition, and grammar.

**Abilities:**

- Written Comprehension – Read and understand information and ideas presented in writing.
- Deductive Reasoning – Apply general rules to specific problems to produce answers that make sense.
- Near Vision – See details at close range (within a few feet of observer).
- Oral Expression – Communicate information and ideas in speaking so others will understand.
- Problem Sensitivity – Tell when something is wrong or is likely to go wrong. It does not involve solving problems, only recognizing problems.

**Skills:**

- Reading Comprehension – Understanding written sentences and paragraphs in work-related documents.
- Active Listening – Giving full attention to what other people are saying, taking time to understand points being made, asking questions as appropriate, and not interrupting at inappropriate times.
- Critical Thinking – Using logic and reasoning to identify strengths and weaknesses of alternative solutions, conclusions, or approaches to problems.
- Active Learning – Understanding implications of new information for both current and future problem solving and decision-making.

**Minimum Qualification Requirements**

Applicants must meet at least one of the following minimum requirements to qualify for positions in this job classification:

- 1) Graduation from an accredited four-year college or university with a bachelor's degree in any field with at least 12 semester hours of course work in accounting, business administration, finance, or economics.
- 2) A total of four years of education (as described in number one) and/or full-time experience, where one year of full-time experience in accounting, auditing, budgeting, assessment or computation of taxes, or closely related financial functions (e.g., treasurer, comptroller, accountant, auditor, budget analyst, etc.) equals thirty semester hours of education.
- 3) All of the following (a and b):
  - a. Twelve semester hours of accredited post-high school accounting course work; and
  - b. Current, continuous experience in the state executive branch that includes one year of full-time work as a Revenue Agent 1.
- 4) Current, continuous experience in the state executive branch that includes one year of full-time work as a Revenue Examiner 1 or Insurance Company Examiner.

**Notes**

Travel, including overnight travel, may be required for positions in this class. Employees must arrange transportation to and from assigned work areas.

Positions in this class are exempt from the screening and referral requirements of the Iowa Department of Administrative Services – Human Resources Enterprise. Apply directly to the Iowa Division of Credit Unions.

*Effective date: 10/17 SA*