
JOB DESCRIPTION

JOB TITLE: Credit Associate
EMPLOYER: Illinois Finance Authority-Climate Bank (“IFA/CB” or “Authority”)
REPORTS TO: Senior Vice President (“SVP”), IFA/CB
LOCATION: Full-time (100% on-site in the Chicago Office)

Do you want to use finance to combat climate change, promote equitable economic development, and enhance the quality of life for all the people of Illinois? Do you have the motivation, work ethic, skills, and grit to join a small, growing, and talented team at the forefront of climate finance? The Illinois Finance Authority & Climate Bank (“IFA/CB” or “Authority”) needs motivated and dedicated professionals to maximize the impact of Climate Bank team and offer competitive, and lower cost alternative financial/lending products and services in Illinois.

With respect to Climate Bank activities, the Federal government awarded the IFA/CB more than \$300 million, congressionally approved and lawfully awarded, funds through multiple funding sources and federal agencies. The federal programs and funds are aligned with the State goal under the Climate and Equitable Jobs Act (“CEJA”) and designed to provide: (1) favorable environmental outcomes (i.e., move Illinois to 100% clean energy by 2050); (2) economic benefits (i.e., lower energy bills especially for environmental justice and disadvantaged communities); (3) lower the cost of debt for residents and commercial entities across the Land of Lincoln; and (4) create good paying jobs and economic opportunity in an equitable manner.

The IFA/CB is now building the organization to effectively deploy these funds. If this describes you, then apply to join the IFA/CB as a Credit Associate in the Climate Bank group.

Position Summary:

The Credit Associate role requires a credit analysis and corresponding loan processing operation skills, and will be under the direction of the SVP IFA/CB. To be successful, the candidate will develop a thorough understanding of IFA/CB loan programs and eligibility guidelines to be utilized to analyze potential borrowers’ financial and economic data. Included in the analysis will be the assessment of credit and industry risk, review of loan structure for eligibility, risk rating determination, including strengths and weaknesses, and loan recommendations. The Credit Associate will work with lenders or companies directly to assist the SVP IFA/CB in producing detailed credit memoranda, which are presented to the loan committee or the IFA/CB. The role will include the direct responsibility of overseeing all aspects of loan file maintenance to ensure compliance with audit requirements. This position will require some periodic in-state travel to make presentations.

Position Duties and Responsibilities:

- Develop a thorough understanding of IFA/CB loan programs from inception to completion.
- Collect and review records, reports, and documents from lender partners and customers/borrowers; ensure accuracy and completeness of submissions.
- Analyze the fiscal and economic health of IFA/CB customers/borrowers using financial statements, budget documents, and economic indicators.
- Prepare credit presentations for internal and external stakeholders.
- Maintain and organize credit files and databases to ensure compliance with audit requirements.
- Perform quantitative analysis, including ratio analysis and forecasting models.
- Collaborate with internal teams such as compliance, legal/risk, and accounting/finance to ensure thorough credit assessments with credible supporting documentation.
- Preparing reports, evaluations, and visualizations of the impacts of Climate Bank programs across the State to be presented to senior staff and Board members.
- Supporting budget tracking and expense reporting activities.
- Communicate effectively with external contacts, including potential borrowers, IFA/CB loan program partners, and lenders.
- Maintain a current understanding of public finance and state-level credit environments.
- Monitor legislative developments, budget updates, and macroeconomic trends affecting state governments.
- Perform other duties as assigned.

Position Qualifications:

- Bachelor's degree in finance, economics, public policy, or liberal arts field with appropriate training and experience with interpreting financial statements, computing basic financial ratios, and communicating corresponding financial analysis.
- 1–3 years of relevant experience in general commerce, credit analysis, public finance, or government finance sectors.
- Strong analytical and problem-solving skills.
- Must understand and have practical experience interpreting business financial statements and ratios.
- Proficiency in Microsoft Excel and aptitude for credit/financial analysis.
- Excellent written and verbal communication skills.
- Ability to work independently and as part of a team in a fast-paced environment.
- Interest in public sector credit/finance and economic policy.

Application Process:

- Interested and qualified candidates should forward the following items to hr@il-fa.com.
 - Cover letter
 - Resume
 - List of three professional references

Annual Compensation: salary range of \$60,000 - \$70,000 plus competitive benefits package.

No phone calls please

The above is intended to describe the general content of and requirements for the performance of this job. It is not to be construed as an exhaustive statement of duties, responsibilities, or physical requirements. Nothing in this job description restricts management's right to assign or reassign duties and responsibilities to this job at any time. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The IFA/CB offers competitive benefits, including a 401(a) defined contribution retirement savings plan with matching contributions, comprehensive and competitive health, life, and disability insurance, and paid time off.

Authority employees are at-will employees and are subject to various State ethics requirements, including revolving door prohibitions, but are not subject to the State of Illinois Personnel Code. The Authority is an equal opportunity employer. The Authority generates its own operating revenue and is not supported by State taxpayer appropriations.