

Director, Credit Risk Modeling
PENFED Credit Union (\$20B Assets)
McLean (Tysons Corner), Virginia



PenFed Credit Union (\$20B assets, also known as Pentagon Federal Credit Union) is recruiting for an executive to lead the development and ongoing monitoring of credit risk models used by the credit union for loan originations, risk adjusted pricing, portfolio management, and collections. This role will manage the development and implementation of credit risk models through collaboration with key stakeholders in the credit union. The Director will manage a team of modelers to support the lending decisions through the application of sophisticated modeling and simulation.

Reporting to the VP – Quantitative Risk Modeling, this role is vital to support the organization’s ambitions to expand its product offerings, provide actionable information relative to mergers and acquisitions, and support the key functions of the organization as it delivers on its strategic plan. PenFed is on a “Drive to \$75”, referring to their ambition to grow to \$75B in assets. The Financial Analysis and Risk department operates in a team environment; influence and participation in other aspects of risk are part and parcel of the organization. This executive is in a key pivot role of leading the analysis team and then pivoting upward into the organization and being strong influencer. The role will locate in a new, class A, corporate office off the Beltway in Tysons Corner (McLean), Virginia.

Specific key functions include

- Collaborate with product managers in optimizing marketing campaigns used in acquisitions that align with the credit policies and scoring models.
- Monitor performance of score models and support independent model validation efforts.
- Assist in development of risk adjusted pricing models and related systems/processes.
- Lead identification, measurement, and monitoring of credit risk as it relates to Merger and Acquisition (M&A), loan purchases and participation, and other new business strategies.
- Provide thought leadership to the modeling capabilities by researching trends and market best practices.
- Promote innovative ways to visualize and digest complex data
- Utilize credit models and analytics to assist lending with policies and strategies that maximize profits and asset growth and minimizes credit and operating losses as well as other risk exposures.
- Improve risk identification, measurements and management with respect to credit risk modeling activities.

- Establish and maintain an efficient and controlled infrastructure for model development, documentation, implementation, and validation.

Experience and educational requirements:

- Bachelor's Degree in Mathematics, Statistics, Economics, Engineering or a related field is required. Master's Degree in a quantitative field is highly preferred.
- Minimum of seven (7) years' of experience in quantitative modeling is required.
- Past experience in building credit risk models, or risk rating template is required.
- Experience with consumer products in the financial services industry is required.
- Experience with SAS and proficiency working with large datasets is required.
- Familiarity with Basel capital rules is preferred.

About PenFed Credit Union

Established in 1935 as the War Department Credit Union, PenFed Credit Union is one of the largest credit unions in the country, serving 1.4 million members worldwide; with \$19 billion in assets. Its long-standing mission has been to provide superior financial services in a cost effective manner, while being responsive to members' needs. PenFed Credit Union offers market-leading mortgages, automobile loans, credit cards, checking, and a wide range of other financial services with its members' interests always in mind. PenFed Credit Union serves a diverse population, and no military service is required to join. We offer many paths to membership, including numerous employee groups and association affiliations.

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