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| OFFICE OF APPRENTICESHIPBULLETIN | **NO.**2024-77 |
| **DATE**April 30, 2024 |

**TO:** NATIONAL APPRENTICESHIP SYSTEM STAKEHOLDERS

 OFFICE OF APPRENTICESHIP STAFF

 STATE APPRENTICESHIP AGENCIES

**FROM:** JOHN V. LADD /s/

 Administrator, Office of Apprenticeship

**SUBJECT:** New National Occupational Framework (NOF) Apprenticeable Occupation: Loan Officer

1. **Purpose.** To inform the staff of OA, State Apprenticeship Agencies (SAA), Registered Apprenticeship program sponsors, and other Registered Apprenticeship partners of the following new National Occupational Framework (NOF) to an apprenticeable occupation: Loan Officer.
2. **Action Requested.** OA staff should familiarize themselves with this bulletin and the attached Work Process Schedule and Related Instruction Outline, as a source for developing apprenticeship standards and/or providing technical assistance.

Loan Officer will be added to the List of Occupations Recognized as Apprenticeable by OA located on www.apprenticeship.gov. A suggested Work Process Schedule and Related Instruction Outline are attached.

1. **Summary and Background.**

Summary – The occupation Loan Officer was submitted by Mr. Zachary Boren, Senior Policy Program Manager on behalf of Urban Institute, were processed by Dr. Ricky C. Godbolt, Program Analyst, and approved by the OA Administrator on April 15, 2024.

The National Office has approved a new National Occupational Framework (NOF), developed in partnership with the Urban Institute. This NOF has met industry standards and approval; it covers job titles and occupational pathways, related functions, and performance criteria, as well as academic, workplace and personal competencies for job success. While use of NOFs in developing standards utilizing the competency-based training approach is voluntary, no additional vetting of a Work Process Schedule (WPS) utilizing the NOF should be required where a program aligns to the occupational framework described in a NOF, beyond the basic requirements set forth in 29 CFR Part 29. While on-the-job learning (OJL) is ordinarily outlined in the WPS, sponsors who utilize a NOF must develop the Related Instruction Outline, which should be included in the standards. Within certain limits, the sponsors of NOF apprenticeship programs are permitted to customize the job functions or competencies contained in a NOF for the Loan Officer occupation.

However, OA encourages the use of all core competencies to be included in the approved WPS.

Background –

***New/Revised Occupation Background -*** Under 29 CFR section 29.4, an occupation for a RAP must meet the following criteria to be determined apprenticeable:

1. Involve skills that are customarily learned in a practical way through a structured, systematic program of on-the job supervised learning:
2. Be clearly identified and commonly recognized throughout an industry;
3. Involve the progressive attainment of manual, mechanical, or technical skills and knowledge which, in accordance with the industry standard for the occupation, would require the completion of at least 2,000 hours of on-the-job learning to attain; and
4. Require related instruction to supplement the on-the job learning.
5. **New NOF Apprenticeable Occupation.** The occupation Loan Officer was submitted for an apprenticeability determination.

Loan Officer
O\*NET-SOC CODE: 13-2072.00

RAPIDS Code: 3071CB

Type of Training: Competency-based - 2 years

Loan Officers performs the following duties:

* Assists clients throughout the loan application process.
* Advises clients on financial matters Plan and design instruction.
* Processes loan applications
* Performs clerical tasks within the loan application process.
* Participates in the lead generation and referral process.
* Sets and follows policy guidelines.
* Provides payment planning for clients.

Loan officers work within the financial sector to evaluate, authorize, and recommend the approval of commercial, real estate, or credit loans for clients. They advise borrowers on financial status and payment methods. The job titles of loan officers include mortgage loan officers and agents, collection analysts, loan servicing officers, loan underwriters, and payday loan officers.

Apprenticeship Prerequisites:

Apprentices should be able to speak and write in English (and/or in the native language of international agencies) and be US citizens or eligible noncitizens. A high school diploma or equivalent is generally required. Candidate should possess proficient math and computer literacy skills.

1. **Inquiries.** If you have any questions, please contact Dr. Ricky C. Godbolt, Program Analyst, Division of Standards and Quality at (202) 693-3815 or Godbolt.Ricky.C@dol.gov .
2. **Attachments.**

