TITLE: Fraud Specialist

REPORTS TO: COO/ Risk Management Officer

SUPERVISES: N/A

Salary: $57,750.00

# **Purpose**

The Fraud Specialist plays a critical role in safeguarding the credit union’s financial integrity by identifying, investigating, and responding to fraudulent activity. This position is responsible for the daily processing of chargebacks, reviewing account file maintenance for accuracy and potential red flags, and managing fraud cases as they arise. Beyond daily operational tasks, the Fraud Specialist serves as a leader in fraud prevention by educating and training staff, enhancing internal awareness, and promoting a strong culture of fraud vigilance throughout the credit union. This role requires a proactive, confident, and detail-oriented individual who can take the initiative, communicate effectively, and help drive continuous improvement in fraud prevention efforts.

# **Duties and Responsibilities**

1. Daily Chargeback Processing: Handle all aspects of chargeback claims and disputes, ensuring compliance with applicable rules and timelines.
2. File Maintenance Reviews: Conduct daily reviews of account file maintenance reports to identify anomalies or unauthorized changes, ensuring internal controls are met.
3. Fraud Investigation and Response: Monitor fraud alerts, investigate suspicious activity, and coordinate timely response efforts when fraud is detected.
4. Identify situations where loss prevention violations have occurred and takes reasonable and prudent action.
5. Protects company assets from internal and external theft by observing and reporting security hazards and suspicious activity.
6. Interfaces with local law enforcement and security agencies as situations require.
7. Prepare all required reports and complete the required paperwork.
8. Develops a proactive approach to all loss prevention issues by monitoring patterns and taking corrective action.
9. Assist with loss prevention audits; reviews audit reports and makes recommendations for corrective action to be taken.
10. Evaluate security guidelines, risk management policies, procedures, products, and programs to ensure compliance with applicable laws and regulations.
11. Performs other related duties as assigned by management.

**Qualifications:**

* Bachelor's degree or associate degree (Preferred)
* 3-5 years’ experience in loss prevention procedures/methods and safety (Preferred)
* Self-directed skills (Required)
* Demonstrate ability to resolve conflict with professionalism and tact.
* Required attributes include a suitable temperament for fraud-related tasks, maintaining composure under pressure, being assertive while respectful.
* Strong organizational, problem-solving, and analytical skills
* Ability to manage priorities and workflow
* Strong leadership skills
* One to two years’ experience in financial loss mitigation including credit and debit card chargeback processing (Preferred)