



## POSITION DESCRIPTION

JOB TITLE: Internal Audit Director  
DEPARTMENT: Administration  
REPORTS TO: Supervisory Committee – Operationally  
President/CEO - Administratively  
LEVEL/STATUS: 22 / Exempt  
SUPERVISES: N/A

### PRIMARY PURPOSE

---

The Internal Audit (IA) Director is responsible for implementing and overseeing the credit union's internal audit program. Conducts audits and ongoing reviews of credit union controls, operating procedures and compliance with policies and regulations. Reviews and appraises the soundness, effectiveness, and proper application of internal controls. Assess the adequacy and extent of programs designed to safeguard Credit Union assets. Compiles and issues reports detailing conclusions and providing recommendations for improvements.

### ESSENTIAL DUTIES AND FUNCTIONS

---

1. Develops a comprehensive internal audit program, including determination of the audit objectives, procedures, and internal control reviews required to ensure that the credit union's policies and procedures are operating as management intends, supports regulatory compliance and satisfies external audits and examinations, including NCUA examinations.
2. Conducts internal audits and testing to ensure adherence with credit union policies, regulations, financial controls, and financial industry standards. Ensures adequate test work, develop recommendations, and provides risk assessments.
3. Assesses the effectiveness of controls, accuracy of financial records, compliance with applicable laws, regulations, and established policies and procedures, as well as the efficiency of operations.
4. Reviews procedures, workflow and records for their adequacy to accomplish intended objectives.
5. Recommends improvement of management controls designed to safeguard company resources, ensure accurate reporting and ensure compliance with government laws and regulations.
6. Prepares written reports on internal audit reviews, including finding, analyses, conclusions and recommended action.

7. Assesses the adequacy of actions taken by management to correct reported deficient conditions; accept adequate corrective action; reject inadequate corrective action; and continue review with management on action considered inadequate until satisfactory resolution has been achieved.
8. Works with the Risk and Compliance Director and the executive team to develop and maintain various facets within the Credit Union's Enterprise Risk Management (ERM) Program that includes the creation of various risk assessments and annual assessment, policy and procedural reviews.
9. Works with the executive team and staff in the creation and implementation of various projects and programs to appropriately identify the level of risk and reasonable controls and safeguards that will allow for future audits.
10. Conducts special examinations at the request of the Supervisory Committee, or President/CEO. Conducts, oversees and reviews internal fraud investigations.
11. Responsible for establishing and maintaining effective communication and working relations with credit union staff and management: Assists and supports staff and management as required; keeps the President/CEO informed of activities and of any significant problems or concerns; and completes and submits required reports.
12. Supports and carries out the strategic objectives of the credit union.
13. Recommends the outsourcing of audit service functions as needed.
14. Performs other duties as assigned.

## **PERFORMANCE STANDARDS**

---

1. Strategic auditing plans and goals are developed and implemented that are supportive of credit union objectives.
2. Auditing functions are efficiently and accurately performed in accordance with established policies, procedures, and regulatory requirements.
3. Auditing needs are appropriately assessed, problems are identified and effective controls and systems are implemented to meet them. Recommendations are provided as needed.
4. Auditing functions are well implemented within all credit union departments. Good coordination exists with independent and regulatory auditors.
5. The Supervisory Committee and President/CEO are appropriately informed of audit activities and of any significant problems. Suggestions for improved effectiveness and control are provided. Required reports are accurate, timely, and informative.

## **OTHER DUTIES AND FUNCTIONS**

---

1. Conducts every aspect of this position, involving interpersonal relations, in line with the concept that all personnel, staff, shareholders and visitors are

afforded full and equal treatment in all matters without regard to race, creed, color, sex, sexual orientation, age, national origin, lawful political affiliation, physical handicap or marital status.

2. May be asked to periodically serve on various credit union committees (ie. Safety, Social Events, etc.)
3. Performs such other duties and responsibilities as may be prescribed by the Supervisory Committee or the President/CEO.
4. Pursues a program of:
  - a. Self-development.
  - b. Utilizing such training and education as may be required by the credit union:
    - in connection with this position;
    - for career development.
5. Ensures a secure, neat, clean and safe work area.
6. Maintains adequate inventory of supplies used by the department and requests needed purchases and replacements.

## **WORK HOURS**

---

Varies dependent upon the operational needs of the credit union and Supervisory Committee.

## **MENTAL DEMANDS**

---

1. Requires the application of sound decision-making principles, logical thinking and good judgment.
2. Requires alertness, concentration and attention to detail.
3. Requires the use of good judgment when dealing with difficult or uncomfortable situations.
4. Ability to define problems, collect data, establish facts, and draw valid conclusions.
5. Ability to interpret an extensive variety of technical instructions in mathematical or diagram form and deal with several abstract and concrete variables.
6. Ability to clearly document policies, procedures and instructions that conform to prescribed style and format.

## **COMMUNICATION DEMANDS**

---

1. Ability to communicate clearly both orally and in writing with NCUA Examiners, External Auditors, the Credit Union's Board of Directors, Supervisory Committee, Executive Management Team, members, peers, and managers.

2. Ability to effectively present information orally and in writing to top management, public groups, and employees.

## **QUALIFICATION REQUIREMENTS**

---

1. Skills/Knowledge:
  - a. Strong knowledge of Generally Accepted Accounting Principles
  - b. 3+ years of public audit or consulting experience; corporate internal audit experience also acceptable
  - c. CPA desirable
  - d. Financial auditing experience highly desired
  - e. Knowledge of audit schedules
  - f. Strong computer skills, primarily Microsoft Excel and Word
  - g. Excellent written and verbal communication skills
  - h. Basic knowledge of financial institution regulations
  - i. Strong analytical skills
  - j. Good problem solver
2. Education
  - a. 4 year degree from an accredited university, preferably in Accounting or Business. Practical audit work experience may be considered for applicants who do not possess this education requirement.
3. Experience:
  - a. Five years of experience in a financial institution or business with an emphasis on auditing, quality assurance, compliance or accounting.