
Tellers

(O*NET 43-3071.00)

Significant Points

- Tellers should enjoy working with the public, feel comfortable handling large amounts of money, and be discreet and trustworthy.
- About 1 out of 4 tellers work part time.
- Many job openings will arise from replacement needs because many tellers eventually leave for jobs in other occupations that offer higher pay or more responsibility.
- Employment of tellers is projected to grow as fast as the average; good job prospects are expected.

Nature of the Work

The teller is the worker most people associate with their bank. Among the responsibilities of tellers are cashing checks, accepting deposits and loan payments, and processing withdrawals. Tellers make up approximately one-fourth of bank employees and conduct most of a bank's routine transactions.

Prior to starting their shifts, tellers receive and count an amount of working cash for their drawers. A supervisor—usually the head teller—verifies this amount. Tellers disburse this cash during the day and are responsible for its safe and accurate



Tellers must have good customer service skills.

handling. Before leaving, tellers count their cash on hand, list the currency received on a balance sheet making sure that the accounts balance, and sort checks and deposit slips. Over the course of a workday, tellers also may process numerous mail transactions. They also may sell savings bonds, accept payment for customers' utility bills and charge cards, process necessary paperwork for certificates of deposit, and sell travelers' checks. Some tellers specialize in handling foreign currencies or commercial or business accounts. Other tellers corroborate deposits and payments to automated teller machines (ATMs).

Being a teller requires a great deal of attention to detail. Before cashing a check, a teller must verify the date, the name of the bank, the identity of the person who is to receive payment, and the legality of the document. A teller also must make sure that the written and numerical amounts agree and that the account has sufficient funds to cover the check. The teller then must carefully count cash to avoid errors. Sometimes a customer withdraws money in the form of a cashier's check, which the teller prepares and verifies. When accepting a deposit, tellers must check the accuracy of the deposit slip before processing the transaction.

As banks begin to offer more and increasingly complex financial services, tellers are being trained to identify customers who might want to buy these services. This task requires them to learn about the various financial products and services the bank offers so that they can explain them to customers and refer interested customers to appropriate specialized sales personnel. In addition, tellers in many banks are being cross-trained to perform some of the functions of customer service representatives. (Customer service representatives are discussed separately in the *Handbook*.)

Technology continues to play a large role in the job duties of all tellers. In most banks, for example, tellers use computer terminals to record deposits and withdrawals. These terminals often give them quick access to detailed information on customer accounts. Tellers can use this information to tailor the bank's services to fit a customer's needs or to recommend an appropriate bank product or service.

In most banks, head tellers manage teller operations. They set work schedules, ensure that the proper procedures are adhered to, and act as mentors to less experienced tellers. In addition, head tellers may perform the typical duties of a front-line teller, as needed, and may deal with the more difficult customer problems. They may access the vault, ensure that the correct cash balance is in the vault, and oversee large cash transactions.

Work environment. Tellers work in an office environment. They may experience eye and muscle strain, backaches, headaches, and repetitive motion injuries as a result of using computers every day. Tellers may have to sit for extended periods while reviewing detailed data.

Many tellers work regular business hours and a standard 40-hour week. Sometimes, they work evenings and weekends to accommodate extended bank hours. About 1 in 4 tellers worked part time.

Training, Other Qualifications, and Advancement

Most teller jobs require a high school diploma or higher degree. Tellers are usually trained on the job.

Education and training. Most tellers are required to have at least a high school diploma, but some have completed some college training or even a bachelor's degree in business, ac-

Projections data from the National Employment Matrix

Occupational Title	SOC Code	Employment, 2006	Projected employment, 2016	Change, 2006-16	
				Number	Percent
Tellers.....	43-3071	608,000	689,000	82,000	13

NOTE: Data in this table are rounded. See the discussion of the employment projections table in the *Handbook* introductory chapter on *Occupational Information Included in the Handbook*.

counting, or liberal arts. Although a college degree is rarely required, graduates sometimes accept teller positions to get started in banking or in a particular company with the hope of eventually being promoted to managerial or other positions.

Once hired, tellers usually receive on-the-job training. Under the guidance of a supervisor or other senior worker, new employees learn company procedures. Some formal classroom training also may be necessary, such as training in specific computer software.

Other qualifications. Experience working in an office environment or in customer service, and particularly in cash-handling can be important for tellers. Regardless of experience, employers prefer workers who have good communication and customer service skills. Knowledge of word processing and spreadsheet software is also valuable.

Tellers should enjoy contact with the public. They must have a strong aptitude for numbers and feel comfortable handling large amounts of money. They should be discreet and trustworthy because they frequently come in contact with confidential material. Tellers also must be careful, orderly, and detail-oriented to avoid making errors and to recognize errors made by others.

Advancement. Tellers usually advance by taking on more duties and being promoted to head teller or to another supervisory job. Many banks and other employers fill supervisory and managerial positions by promoting individuals from within their organizations, so outstanding tellers who acquire additional skills, experience, and training improve their advancement opportunities. Tellers can prepare for jobs with better pay or more responsibility by taking courses offered by banking and financial institutes, colleges and universities, and private training institutions.

Employment

Tellers held about 608,000 jobs in 2006. The overwhelming majority of tellers worked in commercial banks, savings institutions, or credit unions. The remainder worked in a variety of other finance and other industries.

Job Outlook

Employment of tellers is expected to grow about as fast as the average for all occupations. Overall job prospects should be favorable due to the need to replace workers who retire or otherwise leave the occupation.

Employment change. Employment is projected to grow by 13 percent between 2006 and 2016, which is about as fast as the average for all occupations. To attract customers, banks are opening new branch offices in a variety of locations, such as grocery stores and shopping malls. Banks are also keeping their branches open longer during the day and on weekends.

Both of these trends are expected to increase job opportunities for tellers, particularly those who work part time.

Despite the improved outlook, automation and technology will continue to reduce the need for tellers who perform only routine transactions. For example, increased use of ATMs, debit cards, credit cards, and the direct deposit of pay and benefit checks have reduced the need for bank customers to interact with tellers for routine transactions. Electronic banking—conducted over the telephone or the Internet—also is spreading rapidly throughout the banking industry and will reduce the need for tellers in the long run.

Employment of tellers also is being affected by the increasing use of 24-hour telephone centers by many large banks. These centers allow a customer to interact with a bank representative at a distant location, either by telephone or by video terminal. Such centers usually are staffed by customer service representatives.

Job prospects. Job prospects for tellers are expected to be favorable. In addition to job openings expected from growth, most openings will arise from the need to replace the many tellers who transfer to other occupations—which is common for large occupations that normally require little formal education and offer relatively low pay. Prospects will be best for tellers with excellent customer service skills, knowledge about a variety of financial services, and the ability to sell those services.

Earnings

Salaries of tellers vary with experience, region of the country, size of city, and type and size of establishment. Median annual earnings of tellers were \$22,140 in May 2006. The middle 50 percent earned between \$19,300 and \$25,880 a year. The lowest 10 percent earned less than \$16,770, and the highest 10 percent earned more than \$30,020 a year in May 2006.

Related Occupations

Tellers enter data into a computer, handle cash, and keep track of financial transactions. Other clerks who perform similar duties include bill and account collectors; billing and posting clerks and machine operators; bookkeeping, accounting, and auditing clerks; gaming cage workers; brokerage clerks; and credit authorizers, checkers, and clerks.

Sources of Additional Information

Information on employment opportunities for tellers is available from banks and other employers, local offices of the State employment service, and from:

► Bank Administration Institute, 1 North Franklin St., Suite 1000 Chicago, IL 60606. Internet: <http://www.bai.org>