
Tellers

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Nature of the Work

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

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.

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 use this cash for payments during the day and are responsible for its safe and accurate handling. Before leaving, tellers count their cash on hand, list the currency-received tickets on a balance sheet, make sure that the accounts balance, and sort checks and deposit slips. Over the course of a workday, tellers also may process numerous mail transactions. Some tellers replenish their cash drawers and corroborate deposits and payments to automated teller machines (ATMs).

In most banks, head tellers are responsible for the teller line. They set work schedules, ensure that the proper procedures are adhered to, and act as a mentor to less experienced tellers. In addition, head tellers may perform the typical duties of a 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. 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 tellers 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.

As banks begin to offer more and increasingly complex financial services, tellers are being trained to identify sales opportunities. This task requires them to learn about the various financial products and services the bank offers so that they can briefly 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 another section of the *Handbook*.)

Employment

Tellers held about 530,000 jobs in 2002; approximately 1 out of 3 worked part time. The overwhelming majority worked in commercial banks, savings institutions, or credit unions. The remainder was employed in a variety of other financial service companies.



Part-time teller jobs will become more common as bank branches increase the hours during which they are open.

Job Outlook

Employment prospects for tellers have improved of late. Employment is projected to grow, but less than the average for all occupations. Banks are looking at their branch offices as places to attract customers for the increasing number and variety of financial products the banks sell. As recently as a few years ago, to cut costs, banks were closing branch offices and discouraging the use of tellers, but in a turnaround, banks are now opening branch offices in more and more locations. They also are keeping them open longer during the day and on weekends, which is expected to increase opportunities for tellers, particularly those who work part time. Most job openings will arise from replacement needs because turnover is high—a characteristic typical of large occupations that normally require little formal education and offer relatively low pay. Tellers who have excellent customer service skills, are knowledgeable about a variety of financial services, and can sell those services will be in greater demand in the future.

Despite the improved outlook, automation and technology will continue to reduce the need for tellers who perform only routine transactions. For example, ATMs and the increased use of direct deposit of paychecks and benefit checks have reduced the need for bank customers to interact with tellers for routine transactions. In addition, electronic banking is spreading rapidly throughout the banking industry. This type of banking, conducted over the telephone or the Internet, also will reduce the number of tellers over 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, who can handle a wider variety of transactions than tellers can, including applications for loans and credit cards.

Sources of Additional Information

Information on employment opportunities for tellers is available from local offices of the State employment service.

(See the introductory statement on financial clerks for information on working conditions, training requirements, and earnings.)