example, match orders to buy with orders to sell. They balance and verify stock trades by comparing the records of the selling firm with those of the buying firm. Dividend clerks ensure timely payments of stock or cash dividends to clients of a particular brokerage firm. Transfer clerks execute customer requests for changes to security registration and examine stock certificates for adherence to banking regulations. Receive-and-deliver clerks facilitate the receipt and delivery of securities among firms and institutions. Margin clerks post to and monitor activity in customers’ accounts to ensure that clients make payments and stay within legal boundaries concerning stock purchases.

Technology is changing the nature of many of these workers’ jobs. A significant and growing number of brokerage clerks use custom-designed software programs to process transactions more quickly. Only a few customized accounts are still handled manually. Furthermore, the rapid expansion of online trading reduces the amount of paperwork because brokerage clerks are able to make trades electronically.

Employment
Brokerage clerks held about 70,000 jobs in 2000. Most worked in firms that sell securities and commodities.

Job Outlook
Employment of brokerage clerks is expected to decline through the year 2010, as technological advancements continue to automate many of their job duties. With people increasingly investing in securities, brokerage clerks will still be required to process larger volumes of transactions. And, some brokerage clerks will still be needed to update records, enter changes to customer’s accounts, and verify securities transfers. However, due to the emergence of online trading and widespread automation in the securities and commodities industry, the demand for brokerage clerks in the coming decade will be limited. All job openings will stem from the need to replace clerks who transfer to other occupations or leave the labor force.

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

Credit Authorizers, Checkers, and Clerks
(O*NET 43-4041.01, 43-4041.02)

Nature of the Work
Credit authorizers, checkers, and clerks review credit history and obtain the information needed to determine the creditworthiness of individuals or businesses applying for credit. They spend much of their day on the telephone obtaining information from credit bureaus, employers, banks, credit institutions, and other sources to determine applicants’ credit history and ability to pay back the charge.
Credit authorizers, checkers, and clerks process and authorize applications for credit, including credit cards. Although the distinctions among the three job titles are becoming less, some general differences remain. Credit clerks typically handle the processing of credit applications by verifying the information on the application, calling applicants if additional data are needed, contacting credit bureaus for a credit rating, and obtaining any other information necessary to determine applicants’ creditworthiness. If the clerk works in a department store or other establishment that offers instant credit, he or she enters applicant information into a computer at the point-of-sale. A credit rating will then be transmitted from a central office within seconds to indicate whether the application should be rejected or approved.

Some organizations have credit checkers, who investigate a person’s or business's credit history and current credit standing prior to the issuance of a loan or line of credit. Credit checkers also may telephone or write to credit departments of businesses and service companies to obtain information about an applicant’s credit standing. Credit reporting agencies and bureaus hire a number of checkers to secure, update, and verify information for credit reports. These workers often are called credit investigators or reporters.

Credit authorizers approve charges against customers’ existing accounts. Most charges are approved automatically by computer. When accounts are past due, overextended, or invalid, or show a change of address, however, sales persons refer transactions to credit authorizers located in a central office. These authorizers evaluate the customers’ computerized credit records and payment histories to quickly decide whether or not to approve new charges.

Employment
Credit authorizers, checkers, and clerks held about 86,000 jobs in 2000. About 4 out of 10 were employed by commercial and savings banks, credit unions, mortgage banks, and personal and business credit institutions. Credit reporting and collection agencies and establishments in wholesale and retail trade also employ these clerks.

Job Outlook
Slower-than-average employment growth for credit authorizers, checkers, and clerks is expected through 2010. Despite a projected increase in the number of credit applications, automation will allow fewer workers to process, check, and authorize applications than in the past.

Credit scoring is a major development that has improved the productivity of these workers, thus limiting employment growth. Companies and credit bureaus now can purchase software that quickly analyzes an applicant’s creditworthiness and summarizes it into a “score.” Credit issuers then can easily decide whether to accept or reject the application depending on the score, speeding up the authorization of loans or credit. Obtaining credit ratings also is much easier for credit checkers and authorizers, as businesses now have computer systems that are directly linked to credit bureaus that provide immediate access to a person’s credit history.

The job outlook for credit authorizers, checkers, and clerks is sensitive to overall economic activity. A downturn in the economy or a rise in interest rates usually lead to a decline in demand for credit. Even in slow economic times, however, job openings will arise from the need to replace workers who leave the occupation for various reasons.

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