software. Bill and account collectors generally receive training in
telephone techniques, negotiation skills, and the laws governing
the collection of debt. Financial clerks must be careful, orderly,
and detail-oriented in order to avoid making errors and recognize
errors made by others. These workers also should be discreet and
trustworthy, because they frequently come in contact with confiden-
tial material. Additionally, all financial clerks should have a
strong aptitude for numbers.

Bookkeepers, particularly those who handle all the recordkeeping
for companies, may find it beneficial to become certified. The Cer-
tified Bookkeeper designation, awarded by the American Institute
of Professional Bookkeepers, assures employers that individuals
have the skills and knowledge required to carry out all the book-
keeping and accounting functions up through the adjusted trial bal-
ance, including payroll functions. For certification, candidates must
have at least 2 years bookkeeping experience, pass three tests, and
adhere to a code of ethics. Collection agencies may require their
collectors to become certified by the American Collectors Associ-
ation (ACA). ACA seminars concentrate on current State and Fed-
eral compliance laws. Since most States recognize these credentials,
ACA-certified collectors have greater career mobility. Tellers can
prepare for better jobs by taking courses offered or accredited by
the American Institute of Banking (an educational affiliate of the
American Bankers Association) or the Institute of Financial Educa-
tion (an affiliate of the Bank Administration Institute). These organ-
izations have several hundred chapters in cities across the country
and numerous study groups in small communities.

Financial clerks usually advance by taking on more duties in the
same occupation for higher pay or by transferring to a closely re-
lated occupation. For example, procurement clerks with the appro-
priate experience often become buyers. Most companies fill office
and administrative support supervisory and managerial positions
by promoting individuals from within their organization, so finan-
cial clerks who acquire additional skills, experience, and training
improve their advancement opportunities. With appropriate expe-
rience and education, some clerks may become accountants; hu-
man resource specialists; or buyers.

Job Outlook
Overall employment of financial clerks is expected to grow more
slowly than the average for all occupations through 2010. Despite
continued growth in the volume of business transactions, rising pro-
ductivity stemming from the spread of office automation, as well as
organizational restructuring, will adversely affect demand for finan-
cial clerks. Turnover in this large occupation, however, will pro-
vide the most job openings. As a result, opportunities should be
plentiful for full-time and part-time employment as financial clerks
transfer to other occupations or leave the labor force.

Many basic data entry accounting and clerical jobs already have
become heavily automated. Productivity has increased significantly,
as workers increasingly use personal computers instead of manual
entry and time-consuming equipment such as typewriters, adding
machines, and calculators. The growing use of bar code readers,
point-of-sale terminals, automated teller machines, and optical scan-
ers that record transactions reduces much of the data entry handled
by financial clerks. In addition, the use of local area networks also
is facilitating electronic data interchange—the sending of data from
computer to computer—abolishing the need for clerks to reenter
the data. To further eliminate duplicate functions, many large com-
panies are consolidating their clerical operations in a central office
where accounting, billing, personnel, and payroll functions are
performed for all offices—main and satellite—within the organiza-
tion. In addition, as more companies merge or are acquired,
accounting departments also are usually merged, reducing the num-
er of financial clerks. More companies also are outsourcing their
accounting functions to specialized companies that can do the job
more efficiently.

Despite the expected slow growth, some financial clerks will
fare better than others. The number of gaming cage workers should
grow over time as more Indian tribes become involved in gaming.
Also, the number of bill collectors is expected to increase as con-
sumer debt continues to rise. The healthcare services industry is
expected to hire more financial clerks, particularly billing clerks, to
match the explosive growth of this sector and to process the large
amounts of paperwork required to process patient claims.

Earnings
Salaries of financial clerks vary considerably. The region of the
country, size of city, and type and size of establishment all influ-
ence salary levels. Also, the level of expertise required and the
complexity and uniqueness of a clerk's responsibilities also may
affect earnings. Median hourly earnings of full-time financial clerks
in 2000 were as follows:

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Median Hourly Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Procurement clerks</td>
<td>$13.33</td>
</tr>
<tr>
<td>Payroll and timekeeping clerks</td>
<td>13.07</td>
</tr>
<tr>
<td>Bookkeeping, accounting, and auditing clerks</td>
<td>12.34</td>
</tr>
<tr>
<td>Bill and account collectors</td>
<td>12.17</td>
</tr>
<tr>
<td>Billing and posting clerks and machine operators</td>
<td>11.81</td>
</tr>
<tr>
<td>Gaming cage workers</td>
<td>9.99</td>
</tr>
<tr>
<td>Tellers</td>
<td>9.21</td>
</tr>
</tbody>
</table>

In addition to their salary, some bill and account collectors re-
cieve commissions or bonuses based on the number of cases they
close.

Related Occupations
Financial clerks enter data into a computer, handle cash, and keep
track of business and other financial transactions. Higher level finan-
cial clerks can generate reports and perform analysis of the finan-
cial data. Other occupations that perform these duties include
brokerage clerks; cashiers; credit authorizers, checkers, and clerks;
loan interviewers and clerks; new accounts clerks; order clerks; and
secretaries and administrative assistants.

For more information on financial clerks, see the following state-
ments on bill and account collectors; billing and posting clerks and
machine operators; bookkeeping, accounting, and auditing clerks;
gaming cage workers; payroll and timekeeping clerks; procurement
clerks; and tellers.

Bill and Account Collectors
(O*NET 43-3011.00)

Nature of the Work
Bill and account collectors, called simply collectors, keep track of
accounts that are overdue and attempt to collect payment on them.
Some are employed by third-party collection agencies, while oth-
ers, known as “in-house collectors,” work directly for the original
creditors, such as department stores, hospitals, or banks.

The duties of bill and account collectors are similar in the many
different organizations in which they are employed. First, collec-
tors are called upon to locate and notify customers of delinquent
accounts, usually over the telephone, but sometimes by letter. When
customers move without leaving a forwarding address, collectors

may check with the post office, telephone companies, credit bureaus, or former neighbors to obtain their new address. This is called “skiptracing.”

Once collectors find the debtor, they inform them of the overdue account and solicit payment. If necessary, they review the terms of the sale, service, or credit contract with the customer. Collectors also may attempt to learn the cause of the delay in payment. Where feasible, they offer the customer advice on how to pay off the debts, such as by taking out a bill consolidation loan. However, the collector’s objective is always to ensure that the customer first pays the debt in question.

If a customer agrees to pay, collectors record this commitment and check later to verify that the payment was indeed made. Collectors may have authority to grant an extension of time if customers ask for one. If a customer fails to respond, collectors prepare a statement indicating this for the credit department of the establishment. In more extreme cases, collectors may initiate repossession proceedings, service disconnections, or hand the account over to an attorney for legal action. Most collectors handle other administrative functions for the accounts assigned to them. This may include recording changes of addresses, and purging the records of the deceased.

Collectors use computers and a variety of automated systems to keep track of overdue accounts. Typically, collectors work at video display terminals that are linked to computers. In sophisticated predictive dialer systems, a computer dials the telephone automatically and the collector speaks only when a connection has been made. Such systems eliminate time spent calling busy or nonanswering numbers. Many collectors use regular telephones, but others wear headsets like those used by telephone operators.

Employment
Bill and account collectors held about 400,000 jobs in 2000. About 1 in 6 collectors work for collection agencies. Many others work in banks, department stores, government, hospitals, and other institutions that lend out money and extend credit.

Job Outlook
Employment of bill and account collectors is expected to grow faster than the average for all occupations through 2010, as the level of consumer debt continues to rise and as more companies seek to improve their debt collection by contracting with third-party collection agencies. Hospitals and physician’s offices are two of the fastest growing areas requiring collectors. With insurance reimbursements not keeping up with cost increases, the healthcare industry is seeking to recover more money from patients. Government agencies also are using collectors more to collect on everything from parking tickets to child-support payments and past-due taxes. An increasing number of mergers between collection agencies may reduce the overall growth in the number collectors, as small, less automated agencies are bought, resulting in a bigger, more efficient firm. Contrary to the pattern in most occupations, employment of bill and account collectors tends to rise during recessions, reflecting the difficulty that many people have in meeting their financial obligations. However, success at getting people to repay their debts is better when the economy is good.

Sources of Additional Information
Career information on bill and account collectors is available from:

- American Collectors Association, Inc., P.O. Box 39106, Minneapolis, MN 55439-0106. Internet: http://www.collector.com

(Information on working conditions, training requirements, and earnings appears in the introduction to financial clerk occupations.)

Billing and Posting Clerks and Machine Operators

(O*NET 43-3021.01, 43-3021.02, 43-3021-03)

Nature of the Work
Billing and posting clerks and machine operators, commonly called billing clerks, compile records of charges for services rendered or goods sold, calculate and record the amounts of these services and goods, and prepare invoices to be mailed to customers.

Billing clerks review purchase orders, sales tickets, hospital records, or charge slips to calculate the total amount due from a customer. They must take into account any applicable discounts, special rates, or credit terms. A billing clerk for a trucking company often needs to consult a rate book to determine shipping costs of machine parts, for example. A hospital’s billing clerk may need to contact an insurance company to determine what they will reimburse. In accounting, law, consulting, and similar firms, billing clerks calculate client fees based on the actual time required to perform the task. They keep track of the accumulated hours and dollar amounts to charge to each job, the type of job performed for a customer, and the percentage of work completed.

After billing clerks review all necessary information, they compute the charges using calculators or computers. They then prepare itemized statements, bills, or invoices used for billing and recordkeeping purposes. In one organization, the clerk might prepare a bill containing the amount due and date and type of service; in another, the clerk would produce a detailed invoice with codes for all goods and services provided. This latter form might list items sold, credit terms, date of shipment or dates services were provided, a salesperson’s or doctor’s identification, if necessary, and the sales total.

Computers and specialized billing software allow many clerks to calculate charges and prepare bills in one step. Computer packages prompt clerks to enter data from hand-written forms and manipulate