Finance - Commercial Banking

For current list of career paths please visit: www.calstatela.edu/univ/cdc/majors/index.html

In the most basic terms, commercial banks take deposits from individual and institutional customers, which they then use to extend credit to other customers. They make money by earning more in interest from borrowers than they pay in interest to those whose deposits they accept. They are different from investment banks and brokerages in that those kinds of institutions focus on underwriting, selling, and trading corporate and municipal securities.



Most of us maintain checking accounts at commercial banks and use their ATMs. The money we deposit in our neighbor- hood bank branch or credit union supports economic activity through business loans, mortgages, auto loans, and home repair loans. Banks also provide loans in the form of credit card charges, and render local services including safe deposit, notary, and merchant banking. The bank branch or credit union office remains the cornerstone of Main Street economic life.

Source: https://www.wetfeet.com/articles/industry-overview-commercial-banking

Sample Job Titles:

Entry-Level
- Bank Teller
- Personal Banker
- Credit Analyst

Mid-Level
- Loan Officer
- Branch Manager
- Financial Advisor
- Operations Manager
- Mortgage Banker
- Investment Banker

Pinnacle
- Chief Financial Officer (CFO)
- Senior Investment Advisor
- Regional Manager

Skills/Experience Required:

- People Skills
- Strong Work Ethic
- Oral and Written Communication Skills
- Problem Solving
- Relationship Building

Professional Associations/Certifications:

- American Bankers Association
- California Bankers Association
- Mortgage Bankers Association
- Series 7

Starting Salaries Trajectory*

BLS 2014 average salary: $26,250 (Tellers), $117,200 annual (Branch Managers)*

Job	Average Salary
Bank Teller	$20,000 – $40,000
Loan Officer	$30,000 – $120,000
Branch Manager	$40,000 – $150,000
Personal Banker	$30,000 – $60,000

**Note: Salaries are highly dependent on location, company type, and candidate experience/education. For the purposes of this guide, we are providing average starting salaries as determined by the U.S. Bureau of Labor Statistics (BLS), as well as supplemental information found from various industry-specific sources.*

Industry Research Tools:

- wetfeet.com/articles/industry-overview-commercial-banking
- banking-business-review.com
- aba.com
- calbankers.com

Job and Internship Search Sites:

- moneyjobs.com
- efinancialcareers.com
- bankjobs.com