



Retail Star

## Job Profile of Bill and Account Collectors

### Job Summary

A bill and account collector is commonly known as simply a collector. Their job description is very simple and clear; they simply follow up on accounts that are unsettled and endeavor to collect the payment on the accounts. Collectors work in two major ways. They may work as third parties where they are **employed** by third party collection agencies, while others work in what is most commonly known as in house. This is where they work directly for the original creditors. A bill and account collector may be called upon to collect money owed on mortgage loans, car loans, credit cards, utility bills, **student** loans and medical care loans. In some extreme cases, the bill and account collectors may also be able to recover money owed on taxes.



### Qualifications

This is among the many **retail** jobs in the United States that are available on the market today. Like many retail jobs, the market requires a minimum of a high school diploma. However, depending on different employers, a lot of them prefer people who have reached college level and who have working experience in other careers

that involves some relationship with the public. With the current growing technology, it is also a prerequisite for one to be up to date with technology, like being computer literate and having experience with telecommunication equipment. Great interpersonal skills due to the interaction with clients are another qualification. Since this is a retail job, collectors often advance their skills by taking lessons on an on the job training.

For one to advance in this field, more duties are delegated upon you by supervisors where one may earn a higher pay or opt to transfer to a related field. Many organizations are also promoting collectors to fill in supervisory posts.

### Nature of Work

A bill and account collector's main duty is to recover owed money. This they do by first locating and notifying or reminding the debtor of the pending bill. A debtor is the client with the money. The notification is usually done by telephone but sometimes it is done by letter. The collector then solicits payment. At this juncture, it is advisable that the collector reviews the terms of contract with the client. By trying to learn the grounds of the delay in payment, it is imperative to note that a collector may get a case where the delay is realistic. This is when the collector is supposed to advise the client on the best and fastest way to settle the bill.

The bill and account collector documents and keeps track to ensure that the payment has been made as planned. When a client asks to be granted an extension of time to pay, it is in the jurisdiction of the collector to do so. Failure of the debtor to meet the deadline of the payment means that the collector is then supposed to prepare a declaration, which indicates the client's actions for the credit section of the institution of the company. However, in other cases, a bill and account collector has the authority to initiate repossession proceedings, and hand the account to the attorney for further legal actions. The collector can even disengage the client's services. Other functions of the collectors include documentation of changes in addresses in cases where the client happens to relocate or change any contact information, as well as the abolition of records that their work is finished.

### Employment Outlook

The bill and account collectors' job in the United States is on the rise. This is because of the many people in the retail job market today. Similarly, as the flow of cash in companies is gradually becoming very important, many companies are emphasizing the need to be able to get unpaid debts paid quicker and sooner. Many financial institutions and companies in different industries are coming up with offers of lending money and offering credit cards to maximize profit. These companies will need collectors because just as the level of new companies will rise up, so will the level of the debts go up.



Employment opportunities in the retail job market are available, and many offices need these services. Hospital and physicians' offices are especially growing very fast. In the health care industry, especially where insurance companies take long to reimburse, bill and account collectors come in handy. Agencies in the government sectors also use debt collectors to collect taxes.



## Retail Star

There is a setback though in the increase in the job demands, in the retail jobs market. This is because many companies are opting to go for third party debt collectors who are more competent than in house collectors.

### Expected Earnings

The earnings or wages for bill collectors, like many other retail jobs, is determined mostly by work experience. The billing is mostly calculated hourly. A beginning bill and account collector in the United States can earn \$5.00 to about \$13.00 per hour. Experienced ones or those who have been in the field for a while take home around \$5.25 to \$14.00 per hour. However, these figures may alter where some companies offer bonuses and commissions that are purely based on the total number of collected dollars. On top of this, there are also some benefits which employers may extend to collectors. They include

holidays, paid vacations, sick leave and [health](#) and dental insurance.

### Conclusion

Due to the nature of the work, a bill and account collector in the United States is likely to work 40 hours per week. This is because of the fact that the collector may be required to work on weekends and evenings, in order to be able to contact clients at home or at work.

Many people in the United States dread recession. This is because the job demands tend to rise during this time because of the many people who cannot pay back loans and debts. Nevertheless, for a bill and account collector to be able to achieve much success there ought to be a good economy where cash flows freely.

EmploymentCrossing is the largest collection of active jobs in the world.

We continuously monitor the hiring needs of more than 250,000 employers, including virtually every corporation and organization in the United States. We do not charge employers to post their jobs and we aggressively contact and investigate thousands of employers each day to learn of new positions. No one works harder than EmploymentCrossing.

Let EmploymentCrossing go to work for you.