



The Academy at Bank of America


Banking essentials – Resource guide

The Academy is Bank of America’s training and professional development organization dedicated to the growth and success of our local communities and teammates.

[Visit the career events page to sign up for additional professional skills workshops.](#)

[Visit the careers site to apply for a job with Bank of America.](#)

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Overview

Description

This Banking Essentials guide will serve as a resource to provide you with an introduction to the financial services industry and the business of banking – including examples from Bank of America. This guide is ideal for individuals looking to elevate their professional skills in order to grow their career.



Introduction

This sustainment guide includes exercises and resources for the following:

- Understanding the financial services industry
- Understanding the business of banking
- Working in banking
- Working at Bank of America

At the end of the guide, there are resources for finding and applying for jobs at Bank of America.

Understanding the financial services industry

What is the financial services industry?

The financial services industry provides a broad range of economic services to manage money through businesses, such as:

- Banking
- Investing
- Insurance
- Tax and accounting

Further reading

[What Are Financial Services? - Back to Basics: Finance & Development, March 2011 \(imf.org\)](https://www.imf.org/external/pubs/ft/btd/btd0113.htm)

Journaling Activities: Throughout this resource guide, there will be several journaling activities. Keep a document with all of your answers so that you can refer back to it as you continue on your career journey.

Journal prompt: Name one thing that you have learned about the financial services industry.

The Business of banking

Banking products

Match the banking product with the correct description.

Savings account	<p>A. This is typically the go-to daily transactional account for deposits and withdrawals. Usually, a customer would use an ATM card or write a check to use money out of this account.</p> <p>B. This is designed to help individuals accumulate funds for short- and long-term goals. They typically earn higher interest than a checking account.</p> <p>C. This allows you to buy something now with the agreement or promise to pay for it later.</p>
Credit card	
Checking account	

Answer: A-Checking account, B-Savings account, C-Credit card

Taking advantage of fintech

Fintech is financial technology that can make your life easier. Which of these examples of fintech do you already use or would like to try?

- Mobile banking apps – Access customer account information and perform transactions.
- Zelle® – Move money between bank accounts and people.
- Venmo® – Send money to a Venmo account, which can then be withdrawn or transferred.
- Digital wallet and cardless ATMs – Store payment and card information in a digital wallet app to make purchases and access ATMs.

Continuing your learning

Many community colleges offer courses and certificates for banking and finance topics. Consider these options to continue your learning:

- Check offerings at your local community college to see what’s available in banking and finance.
- Check to see if you’re eligible for grants and scholarships to reduce the cost of some of these programs.



Working in banking

Finding your fit

Finding an organization that fits your desired values and beliefs is just as important as finding a job in which you like the work. Corporate culture, sometimes referred to as organizational culture, is all about what employees share within the company. When working at a bank, there is a special need for a culture of ethics and responsibility.

Journal prompt: What's most important to you in a workplace?



Working at Bank of America

Job previews

If you'd like to learn more about some of the common careers at Bank of America, see the descriptions below for details on what it's like to work in these careers. Many of the job titles link to videos about the corresponding position.

Banking, Markets & Finance: financial center and contact center roles

Job title	Job description
Contact Center CSR I & II	<p>Client Service Representatives (CSR) build relationships with clients to help them identify and address needs. CSRs go beyond processing account transactions to anticipate and resolve client concerns with the goal of exceeding expectations. They help clients over the phone with everything from resetting account passwords to explaining how to reset passwords through the online app.</p> <p>Skills used on the job are customer/client service experience, commitment to excellence and computer proficiency.</p> <p>The work environment involves working in an inbound contact center that requires sitting and taking calls for the entire shift, with structured breaks.</p>
Advanced Client Solutions Sales Agent	<p>Advanced Client Solutions Sales Agents assist Bank of America credit card clients by looking for ways to save them money and deepen their relationship with Bank of America.</p> <p>Skills used on the job are customer/client service skills, commitment to excellence and computer proficiency.</p> <p>The work environment involves sitting in an office setting and taking calls for the entire shift, with structured breaks.</p>



Job title	Job description
Advanced Client Solutions Specialist	<p>Advanced Client Solutions (ACS) Specialists deliver world class service, uncovering and understanding clients’ known and unknown needs and finding solutions to those needs. ACS Specialists listen, provide one-on-one advice and connect clients with solutions that help them achieve their financial goals.</p> <p>Skills used on the job are financial services experience, sales experience, customer/client service experience and computer proficiency.</p> <p>Work environment includes working in inbound contact center sitting and taking calls and/or interacting with clients over computer-based systems for the entire shift, with structured breaks.</p>
Credit Solutions Advisor	<p>Credit Solutions Advisors provide clients with guidance and advice to uncover their consumer and financial needs and match them to the right banking solutions to meet their priorities.</p> <p>Skills used on the job are customer/client service, commitment to excellence and computer proficiency.</p> <p>Work environment involves working with clients in a financial center, with structured breaks.</p>
Financial Center CSR	<p>Financial Center CSRs assist and solve problems for clients who come into the financial center and direct them to new banking solutions.</p> <p>Skills used on the job are customer/client service, commitment to excellence and computer proficiency.</p> <p>Work environment involves working with clients in a financial center, with structured breaks.</p>
Merrill Financial Solutions Advisor	<p>Financial Solutions Advisors (FSA) provide end-to-end comprehensive advice and customized solutions to clients. FSAs conduct client presentations, including a review of investment goals and recommended products. They triage client leads and make referrals to appropriate internal service providers based on client needs and asset thresholds. Initial focus will be on acquiring necessary registrations and training.</p> <p>Skills used on the job are awareness of core banking and investment solutions, financial advisory or investment experience and the ability to attain Series 7 and 66 licenses.</p> <p>Work environment involves working with financial center teammates and interacting with customers/prospects.</p>



Job title	Job description
Relationship Banker	<p>Relationship Bankers (RB) are responsible for assisting and educating customers on self-service banking options (for example, mobile, online, ATM) and building and deepening customer relationships. RBs are trained in cash transactions and may be asked to process these transactions both accurately and efficiently when needed.</p> <p>Skills you will use are knowledge of financial services, cash handling experience and sales experience.</p> <p>The work environment involves serving customers/prospects at financial centers.</p>
Relationship Manager Business Owner Specialist	<p>Relationship Manager Business Owner Specialists develop and maintain lasting relationships with clients. This involves meeting with clients and providing guidance and solutions that will work for them.</p> <p>Skills used on the job are client/customer interaction, commitment to excellence and computer proficiency.</p> <p>Work environment involves working with clients indoors, with structured breaks.</p>
Relationship Manager Lending Specialist	<p>Relationship Manager Lending Specialists develop lasting relationships with clients by helping them to navigate their lending needs and complex financial decisions.</p> <p>Skills used on the job are client/customer interaction, commitment to excellence and computer proficiency.</p> <p>Work environment involves working with clients indoors, with structured breaks.</p>
Treasury Fulfillment & Servicing Senior Specialist	<p>Treasury Fulfillment & Servicing (F&S) Senior Specialists serve as the first point of contact for inquiries from high revenue clients via email or phone. They are responsible for reading, analyzing and/or determining appropriate handling and resolution of requests for treasury, cash management, card and/or depository products.</p> <p>Skills used on the job are customer/client service experience, commitment to excellence, computer proficiency and ability to follow procedures.</p> <p>Work environment involves working in an inbound contact center that requires sitting and taking calls for the entire shift, with structured breaks.</p>



Job title	Job description
Financial Solutions Advisor	<p>Financial Solutions Advisors (FSA) provide end-to-end comprehensive advice and customized solutions to clients. FSAs conduct client presentations, including a review of investment goals and recommended products. They triage client leads and make referrals to appropriate internal service providers based on client needs and asset thresholds. Initial focus will be on acquiring necessary registrations and training.</p> <p>Skills used on the job are awareness of core banking and investment solutions, financial advisory or investment experience and the ability to attain Series 7 and 66 licenses.</p> <p>Work environment involves working with financial center teammates and interacting with customers/prospects.</p>
Registered Wealth Management Client Associate	<p>Wealth Management Client Associates (CA) provide dedicated operational and sales support to multiple Merrill Lynch Wealth Management financial advisors (FAs). For established clients, the CA will often serve as the most frequent point of contact with Merrill. CAs may also support local office initiatives in addition to the businesses of particular FAs. Fully registered CAs have Series 7, 63, 65 and 66 licenses.</p> <p>Skills used on the job are foundational knowledge of investment and banking products, commitment to client excellence, computer proficiency and strong communication.</p> <p>Work environment involves interacting with clients at local Merrill offices and via phone/email.</p>

Banking, Markets & Finance: credit roles

Job title	Job description
Home Services Associate I	<p>Home Services Associates (HSA) process loans approved by an underwriter or an automated decisioning system. They are responsible for verifying conditions for approval and approving routine title issues including, but not limited to the following: vesting issues, child support liens, judgment liens, mechanic liens and undisclosed liens reconveyances. They may process subordinations or resolve appraisal disputes.</p> <p>Skills used on the job are previous mortgage experience and/or customer service / financial environment experience and knowledge of general bank guidelines.</p> <p>Work environment involves working in an office environment as part of a team supporting the loan/credit verification process.</p>
Credit Support Associate I	<p>Credit Support Associates (CSA) monitor credit compliance through the timely collection of all required financial information. They also ensure data integrity in primary systems supporting our Global Commercial Bank lines of business. CSAs also identify opportunities for positioning additional products/services.</p> <p>Skills used on the job are experience with financial documentation review, including tax returns, financial statements and ownership of business; working knowledge of credit; and customer service experience.</p> <p>Work environment involves working in an office environment as part of a team supporting the loan/credit verification process.</p>

Technology & Operations roles

Job title	Job description
Software Engineer	<p>Software Engineers design, develop and implement technology applications, platforms and systems to support customers, clients and bank employees around the world.</p> <p>Skills used on the job are knowledge/training in contemporary programming languages such as Java, Python, JavaScript, HTML/CSS, .Net, Mobile iOS or Android and so on; basic understanding of relational database management systems; background in software development life cycle (SDLC) methodologies, especially Agile.</p> <p>Work environment involves working in office as part of a technology team that codes, tests and deploys solutions.</p>
Cyber Security Analyst	<p>Cyber Security Analysts may address multiple cyber-related responsibilities, including detection and analysis of cyber-related suspicious security events, escalation of incidents for immediate response, containment, and recovery as well as providing technical support in the implementation of appropriate data security plans, procedures and products.</p> <p>Skills used on the job are experience detecting and analyzing security events and/or responding to security incidents and knowledge of common cyber security analysis tools and techniques.</p> <p>Work environment involves working independently and collaboratively within a larger cyber team.</p>

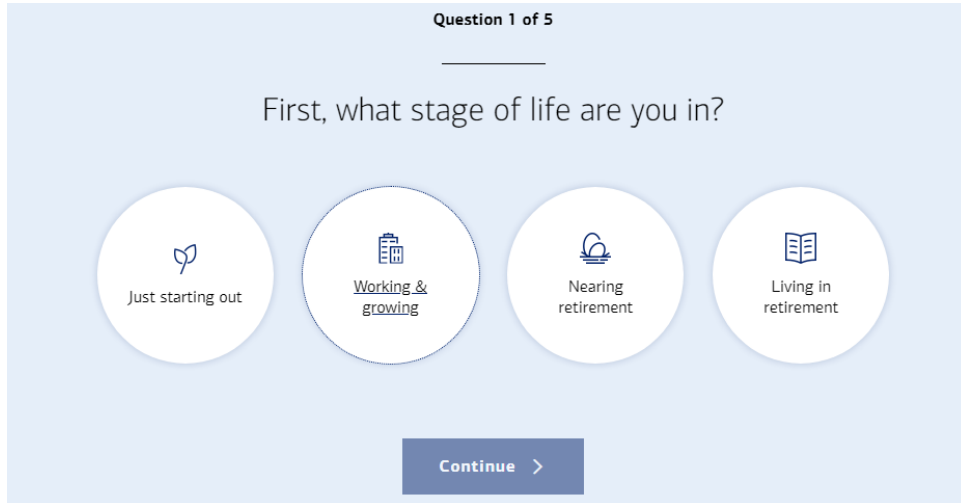
Job title	Job description
<p>Quality Assurance Automation Specialist</p>	<p>Quality Assurance Automation Specialists are responsible for testing and delivering software to accomplish business outcomes. They define and execute manual and automated test suites to ensure software meet all requirements.</p> <p>Skills used on the job are understanding/experience of software development life cycle (SDLC), basic programming skills including automation systems and databases and familiarity with programming script languages including Java/VBScript/Python.</p> <p>Work environment involves working in an office as part of a technology team that builds and tests solutions.</p>
<p>Help Desk Analyst</p>	<p>Help Desk Analysts provide employee-facing level one technical support for a global user-base. They resolve routine, basic technical problems and inquiries through various contact channels (voice, chat) and troubleshoot Microsoft™ applications and proprietary systems.</p> <p>Skills used on the job are customer service/call center experience; strong decision-making and problem-solving skills; and experience in various technologies such as: Windows 10/7/XP, Mac OS X, Microsoft Office®, Cisco/VOIP telephony, Blackberry®, Android, iOS (iPad®/iPhone®) and ticketing systems.</p> <p>Work environment includes working in a technology call center.</p>

Journal prompt: Which of these jobs interests you the most?

Better Money Habits®

Bank of America is committed to making an impact by enabling widespread financial health. That is why we created [Better Money Habits](#), a website devoted to helping you manage your personal finances and make better financial decisions.

On the Better Money Habits homepage, there is a quiz to see which topics you might be most interested in learning about. Take the quiz for personalized content that aligns with your life priorities.



Journal prompt: List some topics you would be interested in learning more about to manage your personal finances.






Bank of America benefits

Bank of America offers a competitive benefits package to its employees, including tuition assistance and parental leave.

Comprehensive benefits and programs to support overall employee wellness and help them thrive.





Financial Wellness

Our company's purpose is to help make financial lives better through the power of every connection. So, it's especially important we support the financial wellness of our employees.

-  Tuition Assistance
-  Automatic enrollment in the 401k Plan
-  Benefits Education & Planning Center
-  Financial Wellness Tracker
-  Better Money Habits






Physical Wellness

We are helping employees address health risks and manage health care costs, including by providing robust health and insurance benefits as well as wellness and prevention resources.

-  Enhanced benefits for employees and their families
-  Cancer support benefit
-  No-cost virtual medical consultation
-  Get Active! employee fitness challenge

Emotional Wellness

We're providing additional resources to help employees manage stress, build resiliency and pursue mindfulness, including the Life Event Services team.

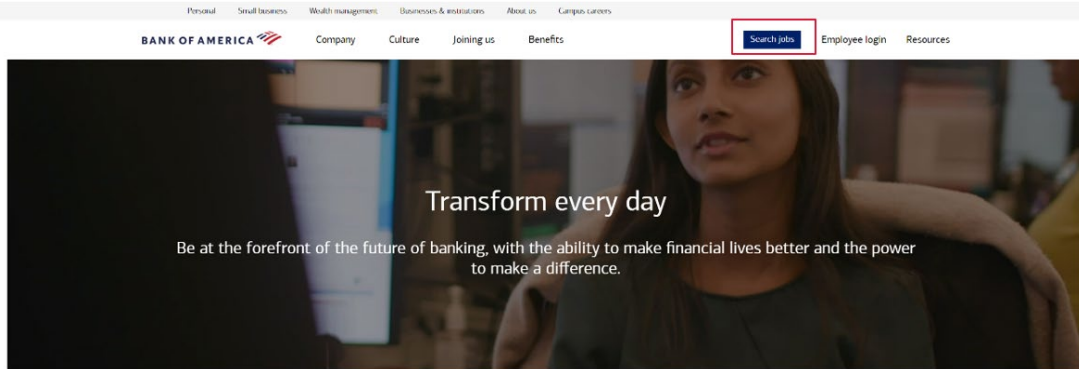
-  Employee Assistance Program
-  Life Event Services
-  Thrive Global
-  Parental leave; back-up child/adult care
-  Added flexibility with time off

To find out more, visit [Bank of America Employee Benefits, Perks & Discount Programs](#).

Journal prompt: Which benefits are most important to you when applying for a position?

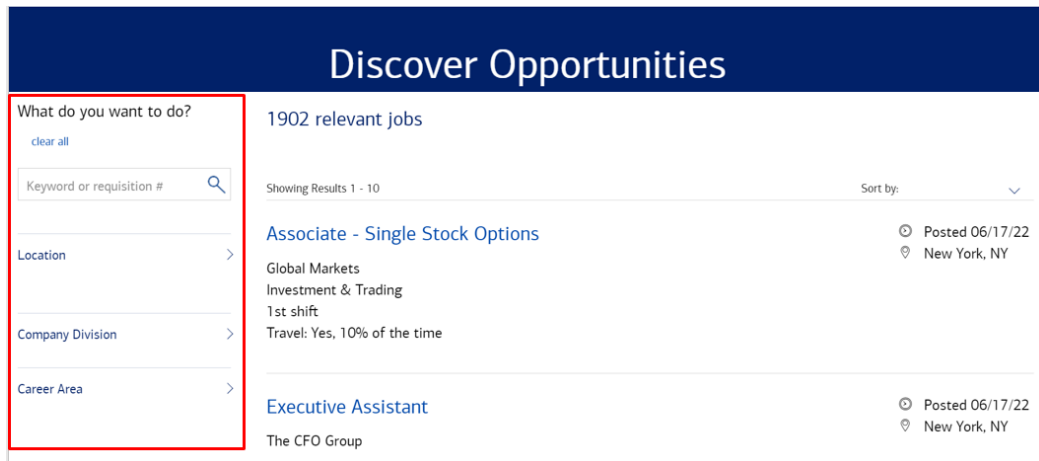
How to apply

Step 1: Visit www.bankofamerica.com/careers and click **Search jobs**.

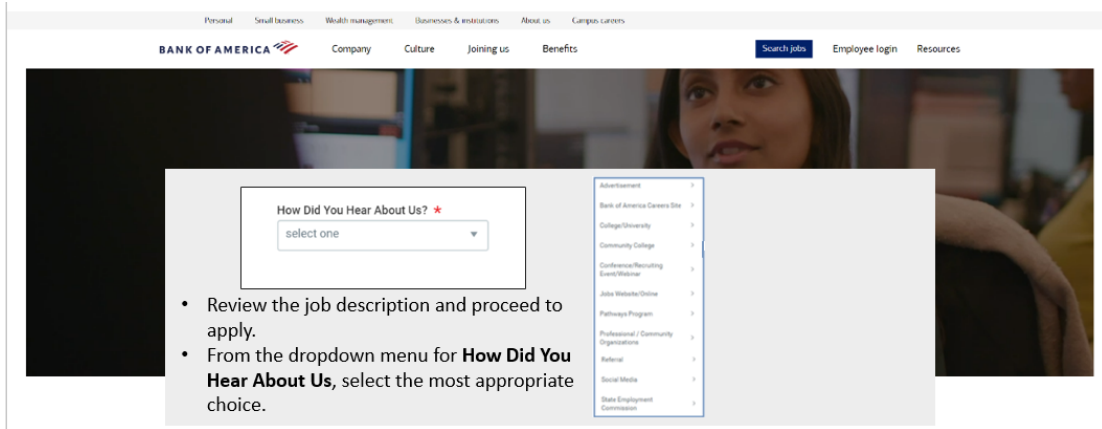


Step 2: Filter job results on the left side of the page.

- Type in your location and then click **Company Division** and **Career Area** to check the boxes for any divisions and areas that interest you.
- Scroll through the available jobs.
- When you have located the job you want, click the job title and select **Apply**.



Step 3: Make the appropriate selection for **How Did You Hear About Us.**



The screenshot shows the Bank of America website's job application interface. At the top, there are navigation links for Personal, Small business, Wealth management, Businesses & institutions, About us, and Campus careers. Below this is the main navigation bar with the Bank of America logo and links for Company, Culture, Joining us, and Benefits. A search bar for jobs and links for Employee login and Resources are also present. The main content area features a large image of a woman. Overlaid on this is a form with a dropdown menu titled 'How Did You Hear About Us?' with a red asterisk and a 'select one' option. To the right of the dropdown is a list of 14 options, each with a right-pointing arrow:

- Advertisement
- Bank of America Careers Site
- College/University
- Community College
- Conference/Recruiting Event/Webinar
- Job Website/Online
- Pathways Program
- Professional / Community Organizations
- Referral
- Social Media
- State Employment Commission

Below the dropdown menu, there are two bullet points:

- Review the job description and proceed to apply.
- From the dropdown menu for **How Did You Hear About Us**, select the most appropriate choice.