

Bill and Account Collectors

SOC: 43-3011 • Career Profile Report

■ Key Facts

\$46,040

Median Salary

17,500

Employment

-10.0%

Growth Rate

■ Requirements & Salary Range

Education: High school diploma

■ Automation Risk Assessment

Medium Risk - 50.0% probability of being automated in the next 10-20 years.

This job has some routine elements but still requires human judgment and interaction.

■■ Work-Life Balance

8.6/10 - Excellent work-life balance

■ Personality Fit (RIASEC)

Higher scores indicate better personality fit for this career type.

Realistic	4.8/10	Investigative	5.4/10
Artistic	4.0/10	Social	6.2/10
Enterprising	5.4/10	Conventional	9.2/10

■ Top Skills Required

Communication skills, Customer-service skills, Detail oriented, Listening skills, Negotiating skills

✓ Strengths

- High Demand
- Flexible Work
- Continuous Learning

■ Challenges

- Burnout Risk
- Rapid Technological Change

■ What They Do

Bill and Account Collectors are financial services professionals who work to **recover overdue payments while maintaining compliance, professionalism, and customer communication**. They play an important role in the credit and billing system by helping businesses, healthcare providers, and financial institutions manage unpaid accounts and maintain cash flow. Rather than simply demanding payment, effective collectors balance negotiation, documentation, and customer service to resolve debts responsibly.

This career is well suited for individuals who are comfortable communicating with people in sensitive financial situations, can follow regulations closely, and enjoy structured, goal-oriented work.

What Do Bill and Account Collectors Do?

Bill and account collectors contact individuals or businesses with past-due accounts to arrange payment or resolve disputes. Their work must comply with strict federal and state regulations governing debt collection practices.

Common responsibilities include:

- Contacting customers by phone, email, or mail regarding overdue accounts
- Explaining billing statements, payment terms, and balances owed
- Negotiating payment plans or settlements
- Documenting all communications and account activity
- Locating and contacting customers with outdated information
- Updating account records and payment statuses
- Following legal and regulatory guidelines for debt collection

Types of Bill and Account Collectors

Collectors may specialize based on industry or account type:

- Consumer Debt Collectors: Work with personal credit card, loan, or utility accounts.
- Medical Bill Collectors: Handle unpaid healthcare bills and insurance-related balances.
- Commercial Collectors: Collect debts owed by businesses or organizations.
- First-Party Collectors: Work directly for the original creditor.
- Third-Party Collection Agents: Employed by collection agencies on behalf of creditors.
- Skip Tracers: Locate individuals with missing or outdated contact information.

Skills and Abilities Needed

Success in this role requires communication skill, emotional control, and regulatory awareness.

Core Professional Skills

Personal Qualities That Matter

Education and Training Pathway

Most bill and account collectors enter the field with a combination of education and on-the-job training:

- High School Diploma or Equivalent: Required for most positions
- On-the-Job Training: Instruction in company policies, systems, and compliance rules
- Regulatory Training: Education on laws such as the Fair Debt Collection Practices Act (FDCPA)
- Industry Certifications (optional): Credentials that demonstrate compliance knowledge or specialization
- Ongoing Training: Regular updates on legal and policy changes

Where Do Bill and Account Collectors Work?

Bill and account collectors are employed across many sectors:

- Collection Agencies
- Banks and Financial Institutions
- Healthcare Systems and Medical Billing Offices
- Utility Companies and Service Providers
- Government Agencies
- Call Centers and Remote Work Environments

Many roles are office-based, with increasing opportunities for remote work.

Is This Career Difficult?

This career can be emotionally challenging. Collectors regularly speak with individuals experiencing financial stress, which requires empathy and firmness at the same time. The difficulty lies in balancing results, legal compliance, and respectful communication while meeting productivity goals.

Who Should Consider Becoming a Bill and Account Collector?

This occupation may be a strong fit if you:

- Are comfortable speaking with people about financial matters
- Can handle difficult or emotional conversations
- Prefer structured, metrics-driven work
- Value clear rules and compliance standards
- Want a role with consistent demand across industries

How to Prepare Early

- Develop strong communication and listening skills
- Learn basic personal finance and credit concepts
- Practice professionalism in customer service roles
- Improve typing and data entry accuracy
- Familiarize yourself with consumer protection principles

Bill and account collectors help organizations manage financial risk while supporting responsible repayment and clear communication in the credit system.