# South Dakota High Demand & High Wage Career

**Career Cluster: Finance** 



# **Loan Officers**

#### **What They Do**

Evaluate, authorize or recommend approval of loan applications for people and businesses. Advise borrowers on financial status and payment methods.

#### Is This For You?

**Work Interests** are described in the following categories (compatible with Holland's Model). People who tend to succeed in this career are:

**Conventional (Organizers)** — Detail oriented and organized. They like to analyze data, keep financial records and do research. They can be counted on to be accurate and enjoy structure and closure.

**Enterprising (Persuaders)** — Like to influence, persuade or lead people and manage others. They enjoy working on a team toward goals, competition and business-like activities.

#### Standard Occupational Code 13-2072

**Work Values** are aspects of work that are satisfying to you. The following work values are generally associated with this career.

**Relationships** — Allow employees to provide service to others and work with co-workers in a friendly, non-competitive environment.

**Independence** — Allow employees to work on their own and make decisions.

**Support** — Offer supportive management that stands behind employees.

**Abilities** reflect a person's aptitude to acquire skills and knowledge. The following abilities are important for success in the career:

- Oral Comprehension
- Oral Expression
- Written Comprehension
- Near Vision
- Written Expression
- Deductive Reasoning

#### **Basic Skills You Need**

- Active Listening
- Speaking
- Judgment and Decision Making
- Reading Comprehension
- Critical Thinking
- Writing
- Complex Problem Solving
- Mathematics
- Social Perceptiveness
- Active Learning

# **Education & Training**

An associate degree in accounting, business administration, banking/financial services, agri-business/economics or a related field is recommended. Some employers may prefer a bachelor's degree in one of those fields.

### **Recommended Levels\* for the National Career Readiness Certificate**

**Applied Math** 4 5 Workplace Documents Graphic Literacy 4

# Where They Work

The South Dakota industries which employ the largest number of loan officers are:

- Federal Government
- Self Employment
- · Management of Companies and **Enterprises**

# **South Dakota Employment & Wages**

2020 Workers	2030 Workers	Numeric Change	Percent Change	Average Annual Demand for Workers	Annual Median Wage	Annual Average Wage
2,069	2,241	172	8.3%	180	\$70,640	\$78,580

#### **Additional References**

**Labor Market Information Center** 

www.dlr.sd.gov/lmic

**Career OneStop** 

www.careeronestop.org

O\*Net Online

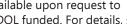
www.onetonline.org

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<sup>\*</sup>Using the median skill level.