**Student Bank Positions**

**President**

**Roles and Responsibilities**

The President of the Student Bank, working closely with the faculty advisor, has the responsibility for the management of all bank related activities to ensure maximum profits commensurate with the best interest of customers, staff, stockholders, and the school district.

The President of the Student Bank provides leadership in establishing overall objectives, policies, and plans for the Student Bank. The President is responsible for all matters pertaining to the Student Bank including business development activities, operations, credit, compliance, and public relations. Responsible for establishing major goals, and objectives for the bank, subject to approval from the course instructor and recommendation of the Advisory Board. Serves as a member of the Advisory Board, ensuring that all orders, policies, and resolutions are adhered to. Has primary responsibility for monthly reporting to the Advisory Board on overall financial and operating condition of the bank.

**Senior Vice President**

**Roles and Responsibilities**

The senior Vice President of the Student Bank is the primary day to day manager and supervisor of student employee activity within the bank and/or operations activities. In the absence of the President, the Senior Vice President assumes the responsibilities of the President for reports and Advisory Board interface. Prepares financial statements for review of Advisory Board and storage of all records for the Bank.

**Vice President of Marketing**

**Roles and Responsibilities**

Responsible for the development of marketing plans for the Student Bank. Supervises marketing and advertising committee meetings and provides the Course Instructor/Advisor with the requests for financial and material support in order to execute the marketing plans into advertising campaigns. Plans and coordinates special events to educate and energize students about the services and opportunities of the Banking program’s Student Financial Center. Develop and implement promotions that will increase students’ understanding and participation in opening and using accounts with the Student Financial Center. Develop informational brochures and event publicity for the advertising promotions scheduled throughout the school year.

**Vice President of Lending**

**Roles and Responsibilities**

This position involves professional and administrative work associated with approving or denying credit to customers. The Lender will solicit new business and coordinate subordinate staff, deal with customers and staff to exchange information, and train subordinate staff in the details of processing loans. It’s crucial to thoroughly understand relevant legal parameters and accounting issues, and the administrative processes involved in choosing a proper course of action.

To succeed at this job, the VP of Lending must possess the ability to communicate clearly and concisely, to present ideas, and to report facts and technical information. Some of the responsibilities will include: assisting the Accounting department to ensure the accuracy of processing and the timely completion of necessary paperwork; researching, analyzing, and reporting on all information involving interest rates and payment schedules. Soliciting new business sources and monitoring and reporting on trends in areas of responsibility, implementing relevant aspects of strategic plans, budgets, and goals; assisting in ensuring that budgeted goals and objectives are achieved, and occasionally meeting with and speaking to the school community or private groups to answer questions about or to promote the Student Financial Center.

**Auditor**

**Roles and Responsibilities**

Organizes, plans, and conducts periodic reviews of bank activities. Appraises internal controls, operations, and administrative functions for accuracy, efficiency, and effectiveness. Reviews and monitors bank policies and procedures to ensure compliance. Conducts unannounced cash counts for tellers and the vault. Reviews internal control and cash control procedures, notes and documents discrepancies reporting necessary information for management action. Assembles all audit reports performed for reporting periods, and presents these reports to management committees.

**Operations/Accounting Manager**

**Roles and Responsibilities**

The Operations Manager is the primary responsible manager for record keeping of all bank operations and deposit services. This includes updating the daily account holders status report so that new or closed account activity and deposit and withdrawal information is as accurate and current as possible. The manual record system of the Student Financial Center varies from typical automated banking record systems in that prompt manual updating is the only assurance of quality records. The Operations Manager must be proficient with daily operational activity and train and retrain all student personnel as necessary when weaknesses are identified. The manager will produce the monthly financial statements for the Student Bank.

**Teller Supervisor/Vault Teller**

**Roles and Responsibilities**

**Opening the Vault**  
In a bank the opening of the vault is dependent on the vault teller. Since the operations related to the bank's vault are crucial for executing the daily transactions, this person is expected to arrive early before the bank starts the day's business. To open the vault, the teller is accompanied by another bank employee. Both individuals key in a digital security code, to open the vault. The teller then has to count the amount of deposits and check if the transactions of the previous working day are accurate as per the records.  
  
**Recording Accurate Details of Currency**  
Counting money and checking the valuables stored in the vault are also the vault teller's responsibilities. The teller makes a detailed record of the amount of money for teller distribution. The Teller Supervisor has to be well-versed in recording all transaction data in the computer. A bulk teller may even have to count cash and sort it out according to respective denominations. Duty consists of recording deposits in customers' accounts as well. This bank employee has to set up proper currency denominations in the register for smooth handing over of currency to customers. The Teller Supervisor has to count and record high-denomination currency details in the system. A vault worker may even need to transfer a copy of the recorded financial transactions to the supporting sponsoring bank.

**Obtaining and Transferring Currency**  
In case the bank is running short of money, the Teller Supervisor needs to carry out necessary formalities and send a request to the supporting sponsoring bank. The vault teller has to receive the money at the bank facility. This may include signing a slip as proof that the money has been received. After the money is received by the bank, the teller is supposed to record the same and store in the vault with proper security measures. If he/she finds any mutilated currency in stock, he/she has to make necessary arrangements for returning it back to the supporting sponsoring bank.

**Teller**

**Roles and Responsibilities**

**Deposits**  
A bank teller is in charge of accepting deposits from customers. Suppose a customer wants to deposit money in his or her bank account, it is the teller's duty to accept the money and update the account information. Also, he has to issue a deposit receipt to the customer, that states that the sum deposited by the customer has been added to his accounts.

**Withdrawals**  
When a customer comes to the bank to withdraw money from his account, it is the teller's responsibility to dispense the exact amount which the customer has asked for and then update the account information. There are quite a few tasks involved in this process. Unlike deposits which can be done on behalf of another person, there are certain checks which need to be done to ascertain the identity of the person who is withdrawing the money. This ensures that there are no frauds. The bank teller has to check the signature of the person who is withdrawing the money as well as other details which establish the identity of the person.

**Communication**  
It is the duty of the teller to give information about the new schemes of the bank to the customers. He has to help the customers in making an informed decision. He may also have to undertake written, verbal and electronic communication with the customers, from time to time. He has to compute as well as compose customer statements and correspondence, regarding new schemes and outstanding payments, etc.

**Customer Service**  
A bank teller has to provide customer service, and give a quick and prompt response to any query raised by the customer. He has to welcome the customers by greeting them in a courteous manner as trained by the bank. Also, he has to provide help and assistance to people who intend to open a new account with the bank.

**Tallies the Total**  
The bank teller has to process deposits and withdrawals, and tally the accounts at the end of each working day. He has to do the calculations accurately and perfectly. If there is a discrepancy in the amounts of debit and credit, he has to search for errors in calculation and correct them immediately.

**Maintains Record**  
A bank teller has to assort and file the various checks and slips. He maintains appropriate records of all the daily transactions. Also, he has to keep a track of the daily inventories of cash, drafts, and checks.

**Sales Referrals**  
Many banks set targets for their employees to urge people for opening new accounts. The teller must make referrals to the customers to avail the services and schemes of the banks. He must proactively encourage the customers to open more accounts and non-customers to open new accounts with the bank.

**Negotiable Instruments**  
A teller has to issue negotiable instruments, like cashier's checks, traveler's check, money transfers, money orders, and federal drafts for settlement of bonds, etc.

**Dealing with Currency**  
He has to arrange the currency notes in the cash boxes and the coins in the coin dispensers based on their denomination, in order to cater to the customers' needs in an effective manner. He has to deal with currency with utmost care.

**Spotting a Scam**  
Bank tellers are given special on-the-job training to spot fake currency, counterfeit coins, forgery, stolen money orders, bogus checks, etc. If the teller suspects foul play, he can stop the transaction immediately and call for the manager's intervention. The teller has to be very alert and cautious while dealing with large sum of money.