

Labor Market Analysis for Program Modification/Recommendation:
 0504.00/Banking and Financial Support Services
 CIP: 52.0803/Banking and Financial Support Services
 (Banking & Finance Certificate of Achievement)
 (Banking & Finance AS Degree)

Orange County Center of Excellence, July 2025



Summary

Program LMI Endorsement	Endorsed: All LMI Criteria Met <input type="checkbox"/>	Endorsed: Some LMI Criteria Met <input checked="" type="checkbox"/>	Not LMI Endorsed <input type="checkbox"/>
Program LMI Endorsement Criteria			
	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	
Supply Gap:	Comments: there is projected to be 1,417 annual job openings throughout Los Angeles and Orange counties for these banking and finance occupations, which is more than the 85 awards conferred by educational institutions.		
	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
Self-Sufficiency Standard Living Wage ¹ :	Comments: all annual job openings for these banking and finance occupations have entry-level hourly wages below the OC living wage of \$27.13.		
	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	
Education:	Comments: banking and finance occupations typically require a high school diploma or equivalent, and between 43% and 47% of workers in the field have completed some college or an associate degree as their highest level of education.		
Additional Considerations			
Emerging Occupation(s):	Yes <input type="checkbox"/>	Some <input type="checkbox"/>	No <input checked="" type="checkbox"/>
	Comments: N/A		
OC Resilient Job(s):	Yes <input type="checkbox"/>	Some <input type="checkbox"/>	No <input checked="" type="checkbox"/>
	Comments: See Resilient Jobs and US News & World Report Best Jobs		
U.S. News & World Report 2025 Best Jobs List ² :	Yes <input type="checkbox"/>	Some <input type="checkbox"/>	No <input checked="" type="checkbox"/>
	Comments: See Resilient Jobs and US News & World Report Best Jobs		

¹ The living wage endorsement criteria in this report uses the University of Washington's Center for Women's Welfare Self-Sufficiency Standard, which the COE refers to as a living wage; Orange County's living wage of \$27.13, was last updated in March 2024.

² "100 Best Jobs," U.S. News & World Report, accessed January 28, 2025, <https://money.usnews.com/careers/best-jobs/rankings/the-100-best-jobs>.

The Orange County Center of Excellence for Labor Market Research (OC COE) prepared this report to determine whether there is a supply gap in the Los Angeles/Orange County regional labor market related to four middle-skill occupations:

- *Tellers (43-3071)*
- *Credit Authorizers, Checkers, and Clerks (43-4041)*
- *Loan Interviewers and Clerks (43-4131)*
- *New Accounts Clerks (43-4141)*

Based on the available data, there appears to be a supply gap for these banking and finance occupations. Additionally, typical education requirements for these occupations align with a community college education. However, the majority of annual job openings have entry-level wages below the Self-Sufficiency Standard living wage. **Therefore, due to some of the regional labor market criteria being met, the COE endorses this proposed program.**

Exhibit 1 lists the occupational demand, supply, typical entry-level education, and educational attainment for the occupations included in this report.

Exhibit 1: Labor Market Endorsement Summary

Occupation (SOC)	Demand (Annual Openings)	Supply (CC and Non-CC)	Entry-Level Hourly Earnings (25 th Percentile)	Typical Entry-Level Education	Community College Educational Attainment
Tellers (43-3071)	LA: 583 OC: 245 TTL: 828	LA: 75 OC: 11 TTL: 85	OC: \$19.80	High school diploma or equivalent	43%
Credit Authorizers, Checkers, and Clerks (43-4041)	LA: 26 OC: 13 TTL: 39	TTL: Accounted For Above	OC: \$16.17	High school diploma or equivalent	47%
Loan Interviewers and Clerks (43-4131)	LA: 318 OC: 196 TTL: 514	TTL: Accounted For Above	OC: \$18.58	High school diploma or equivalent	44%
New Accounts Clerks (43-4141)	LA: 24 OC: 11 TTL: 35	TTL: Accounted For Above	OC: \$22.89	High school diploma or equivalent	43%
Total	1,417	85	N/A	N/A	N/A

Demand:

- The number of jobs related to these banking and finance occupations is projected to decrease 16% through 2028, equating to 1,417 annual job openings.
- Hourly entry-level wages for these banking and finance occupations range from \$16.17 to \$22.89 in Orange County; all annual job openings have entry-level wages below the Self-Sufficiency Standard living wage.
- There were 3,560 online job postings for these banking and finance occupations over the past 12 months. The highest number of postings were for tellers, personal bankers, and bank tellers.

- The typical entry-level education for these banking and finance occupations is a high school diploma or equivalent.
- Between 43% and 47% of workers in the field have completed some college or an associate degree as their highest level of educational attainment.

Supply:

- There was an average of 85 awards conferred by 11 community colleges in Los Angeles and Orange Counties from 2021 to 2024.
- No awards were conferred by non-community college institutions from 2020 to 2023.
- Orange County community college students that exited banking and finance programs in the 2022-23 academic year had a median annual wage of \$ \$42,652 (\$20.51) after exiting the program and 32% attained the regional living wage.
- Throughout Orange County, 68% of banking and finance students that exited their program in 2021-22 reported that they are working in a job closely related to their field of study.

Demand

Occupational Projections:

Exhibit 2 shows the annual percent change in jobs for these banking and finance occupations from 2018 through 2028. Though there was a 7% decline across all occupations in Los Angeles and Orange counties from 2019 to 2020 due to the COVID-19 pandemic, employment in these banking and finance occupations decreased each year from 2019 to 2021. These banking and finance occupations are projected to grow at a lower rate for all occupations through 2028.

Exhibit 2: Annual Percent Change in Jobs for Banking and Finance occupations, 2018-28

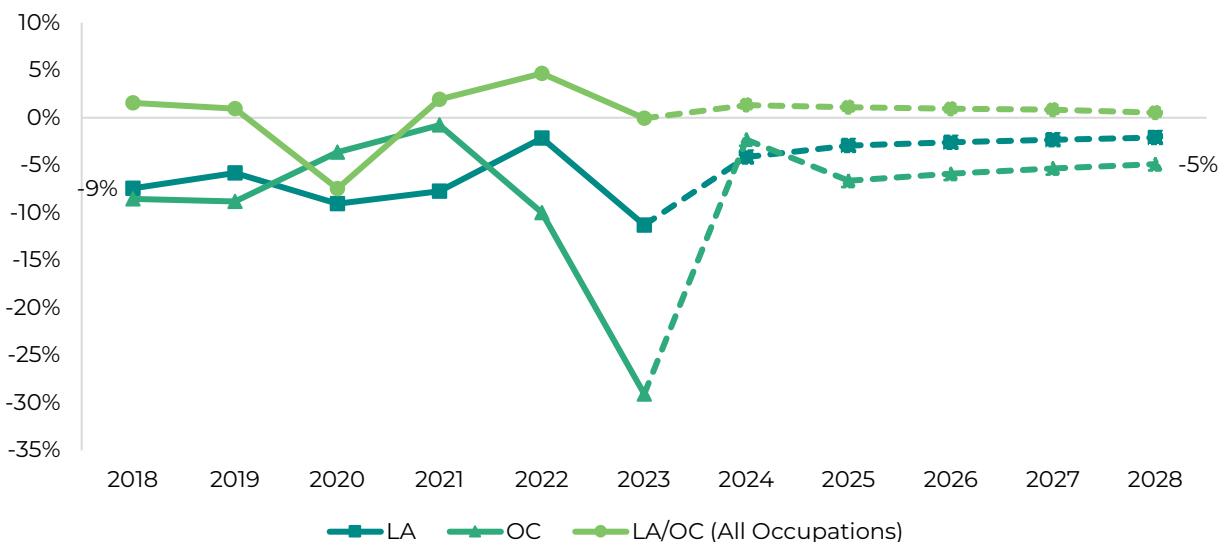


Exhibit 3 shows the five-year occupational demand projections for these banking and finance occupations. In Los Angeles/Orange County, the number of jobs related to these occupations

is projected to decrease by 16% through 2028. There is projected to be 1,417 jobs available annually.

Exhibit 3: Occupational Demand in Los Angeles and Orange Counties³

Geography	2023 Jobs	2028 Jobs	2023-2028 Change	2023-2028 % Change	Annual Openings
Los Angeles	10,848	9,407	(1,442)	-13%	952
Orange	5,537	4,280	(1,256)	-23%	465
Total	16,385	13,687	(2,698)	-16%	1,417

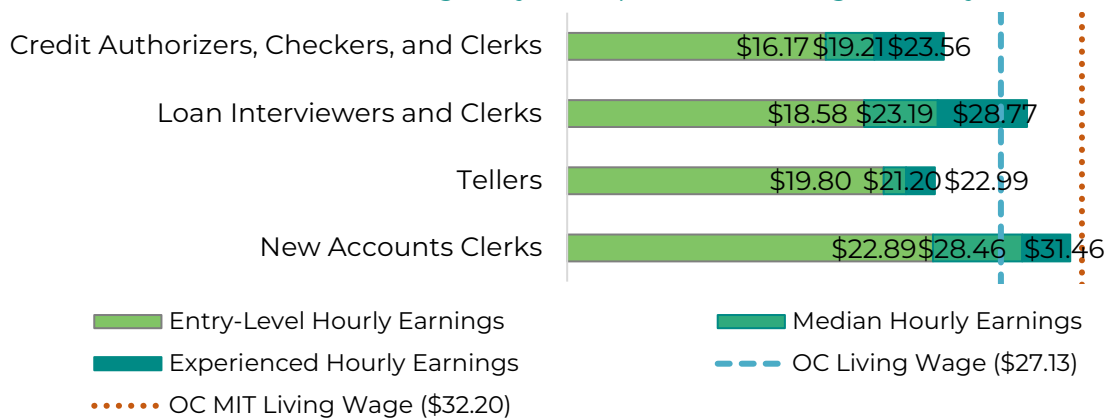
Wages:

The labor market endorsement in this report considers the entry-level hourly wages for these banking and finance occupations in Orange County as they relate to the county's living wage. Los Angeles County wages are included below to provide a complete analysis of the LA/OC region.

In addition to the Self Sufficiency Standard living wage, data for the MIT Living Wage, updated on February 10, 2025, is provided as a reference. Currently, the MIT Living Wage in Orange County is \$32.20. Both figures account for geographic-specific costs of necessities such as housing, food, health care, and transportation to assess the cost of living, and are notated in the exhibits below.

All annual openings for these banking and finance occupations have entry-level wages below the Self-Sufficiency Standard living wage for one adult (\$27.13 in Orange County). Typical entry-level hourly wages range between \$16.17 and \$22.89. Orange County's average wages of \$23.38 are similar to the statewide average wage of \$23.34 for these occupations. Exhibit 4 shows the wage range for each of these banking and finance occupations in Orange County and how they compare to the regional living wage, sorted from lowest to highest entry-level wage.

Exhibit 4: Wages by Occupation in Orange County

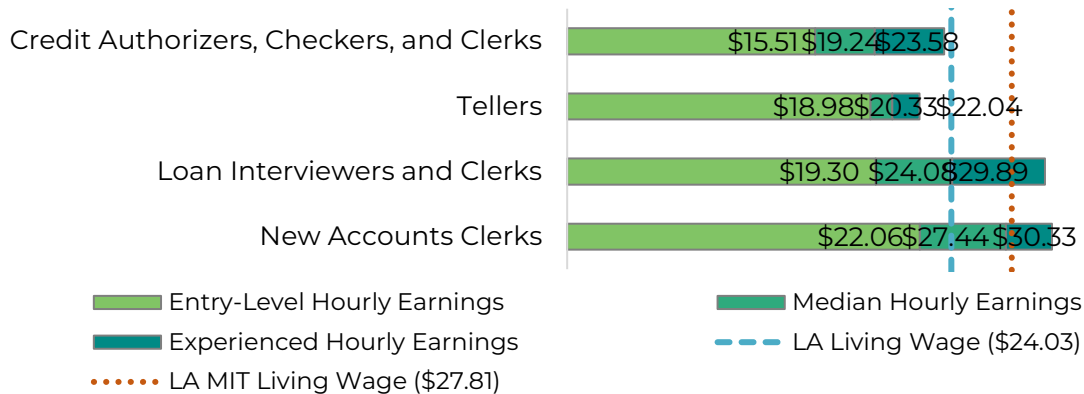


All annual openings for these banking and finance occupations have entry-level wages below the Self-Sufficiency Standard living wage for one adult (\$24.03 in Los Angeles County). Typical entry-level hourly wages range between \$15.51 and \$22.06. Los Angeles County's average wages of \$22.93 are below the average statewide wage of \$23.34 for these occupations.

³ Five-year change represents new job additions to the workforce. Annual openings include new jobs and replacement jobs that result from retirements and separations.

Exhibit 5 shows the wage range for each of these banking and finance occupations in Los Angeles County and how they compare to the regional living wage, sorted from lowest to highest entry-level wage.

Exhibit 5: Wages by Occupation in Los Angeles County



Resilient Jobs and U.S. News & World Report Best Jobs:

Exhibit 6 shows if each occupation is considered an Orange County Great Recession-Resilient, COVID-19 Pandemic Recession-Resilient Job, or a 2025 U.S. News & World Report (USN&WR) Best Job. None of these four banking and finance occupations met the criteria to be considered a COVID-19 Pandemic Recession-Resilient Job, Great Recession-Resilient Job, or USN&WR Best Job.

Exhibit 6: Resilient Jobs and USN&WR Best Jobs Designations

Occupation	Great Recession-Resilient Job	COVID-19 Pandemic Recession-Resilient Job	2025 USN&WR Best Job
Tellers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Credit Authorizers, Checkers, and Clerks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loan Interviewers and Clerks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
New Accounts Clerks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Job Postings:

Important Online Job Postings Data Note: There are limitations when analyzing job postings. A single job posting may not represent a single job opening for a variety of reasons.

There were 3,560 online job postings related to these banking and finance occupations listed in the past 12 months. Exhibit 7 shows the number of job postings by occupation. About 38% of job postings were for *loan interviewers and clerks*, and nearly 37% were for *tellers*.

Exhibit 7: Number of Job Postings by Occupation (n=3,560)

Occupation	Job Postings	Percentage of Job Postings
Loan Interviewers and Clerks	1,365	38%
Tellers	1,308	37%

Occupation	Job Postings	Percentage of Job Postings
New Accounts Clerks	531	15%
Credit Authorizers, Checkers, and Clerks	356	10%
Total Postings	3,560	100%

The top employers in the region, by number of job postings, are shown in Exhibit 8.

Exhibit 8: Top Employers by Number of Job Postings (n=3,560)

Employer	Job Postings	Percentage of Job Postings
Wells Fargo	984	28%
Royal Bank of Canada	123	3%
Citigroup	109	3%
AppleOne	58	2%
Advantage Credit Union Staffing	47	1%
Schoolsfirst Fcu Home Advantage Program	45	1%
Banc Of California	30	1%
Zions Bank	30	1%
California Bank & Trust	29	1%
Bank Of Hope	27	1%

The top specialized, soft, and computer skills listed by those most frequently mentioned in job postings (denoted in parentheses) are shown in Exhibit 9.

Exhibit 9: Top Skills by Number of Job Postings (n=16,527)

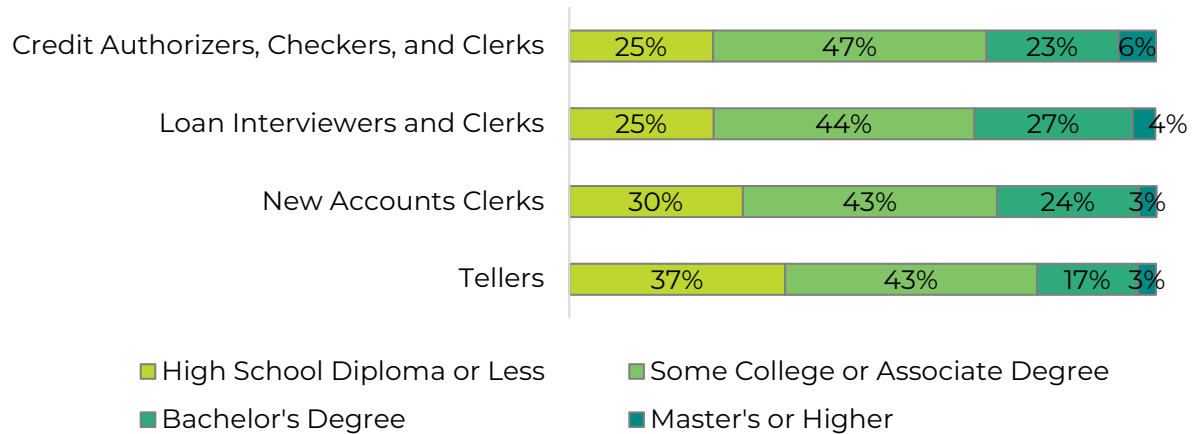
Top Specialized Skills	Top Soft Skills	Top Computer Skills
Loans (1,498)	Customer Service (2,079)	Microsoft Excel (451)
Cash Handling (1,267)	Operations (1,499)	Microsoft Office (416)
Regulatory Compliance (1,096)	Management (1,287)	Microsoft Outlook (302)
Risk Appetite (1,012)	Professionalism (1,214)	Microsoft Word (175)
Mobile Banking (1,002)	Communication (1,147)	Microsoft PowerPoint (122)
Complex Transactions (994)	Governance (998)	ICE Mortgage Technology Encompass (76)
Benefits Management (975)	Prioritization (785)	Spreadsheets (75)
Mortgage Loans (869)	Detail Oriented (767)	SAP Applications (37)
Teller Transactions (678)	Sales (590)	Salesforce (36)
Balancing (Ledger/Billing) (634)	Leadership (562)	Accounting Software (28)

Educational Attainment:

The Bureau of Labor Statistics (BLS) lists a high school diploma or equivalent as the typical entry-level education for all four occupations. However, the national-level educational attainment data indicates between 43% and 47% of workers in the field have completed

some college or an associate degree as their highest level of education. Exhibit 10 shows the educational attainment for each occupation, sorted by highest community college educational attainment to lowest.

Exhibit 10: National-level Educational Attainment for Occupations



Of the 48% of the cumulative job postings for these banking and finance occupations that listed a minimum education requirement in Los Angeles/Orange County, 68% (1,159) requested a high school diploma or associate degree, and 31% (539) requested a bachelor's degree.

Educational Supply

The following supply tables displays the total supply for these middle-skill banking and finance occupations that align with these TOP/CIP codes and program needs.

Community College Supply:

Exhibit 11 shows the three-year average number of awards conferred by community colleges in the related TOP code:

- Banking and Finance (0504.00)

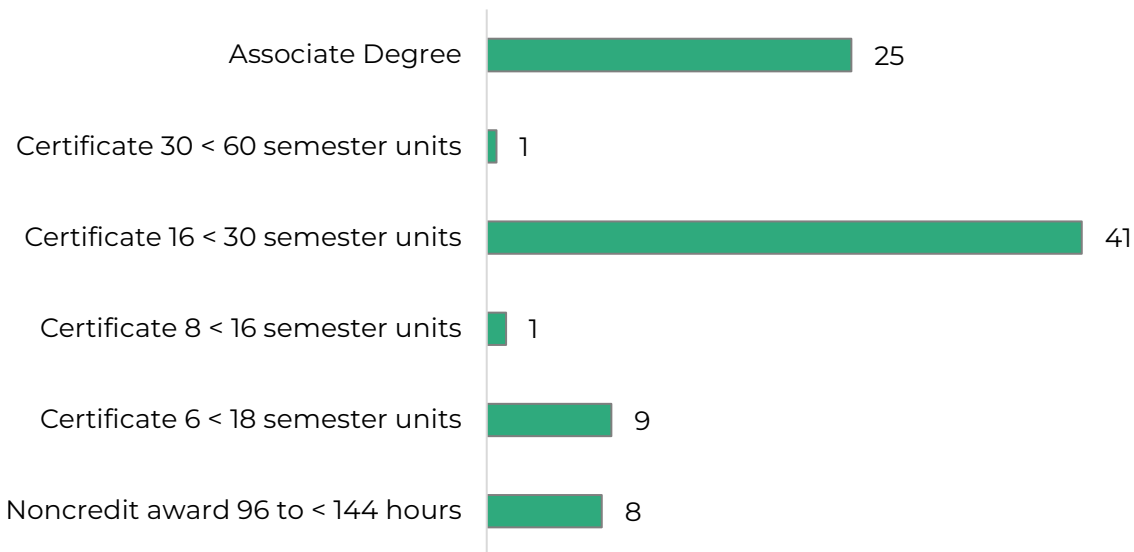
The colleges with the most completions in the region are LA Valley, LA City, and Glendale. Over the past 12 months, there were no other related program recommendation requests from regional community colleges.

Exhibit 11: Regional Community College Awards (Certificates and Degrees),
2021-2024

TOP Code	Program	College	2021-2022 Awards	2022-2023 Awards	2023-2024 Awards	3-Year Award Average
0504.00	Banking and Finance	Glendale	3	14	9	9
		LA City	7	8	16	10
		LA Pierce	3	4	6	4
		LA Southwest	0	3	0	1
		LA Valley	40	34	42	39
		Long Beach	1	5	5	4
		Pasadena	5	7	10	7
		Rio Hondo	0	1	1	1
		LA Subtotal	59	76	89	75
		Fullerton	0	0	4	1
		Santa Ana	1	0	3	1
		Santiago Canyon	0	12	12	8
		OC Subtotal	1	12	19	11
		Supply Subtotal/Average	60	88	108	85
		Supply Total/Average	60	88	108	85

Exhibit 12 shows the annual average community college awards by type from 2021-22 to 2023-24. The plurality of the awards are for certificates between 16 and less than 30 semester units, followed associate degrees and certificates between 6 and less than 18 semester units.

Exhibit 12: Annual Average Community College Awards by Type, 2021-2024



Community College Student Outcomes:

Exhibit 13 shows the Strong Workforce Program (SWP) metrics for banking and finance programs in Rancho Santiago County Community College District (RSCCCD), the Orange County Region, and California. Of the 1,641 Orange County banking and finance students in the 2023-24 academic year, 21% (340) attended an RSCCCD college.

RSCCCD students that exited banking and finance programs in the 2022-23 academic year had higher median annual earnings (\$56,528 or \$27.18 per hour) compared to all banking and finance students in Orange County (\$42,652 or \$20.51 per hour). A higher percentage of RSCCCD banking and finance students attained the living wage (50%) when compared to all banking and finance students in Orange County (32%).

Exhibit 13: Banking and Finance (0504.00) Strong Workforce Program Metrics, 2021-24⁴

SWP Metric	RSCCCD	OC Region	California
SWP Students	340	1,641	9,942
SWP Students Who Earned 9 or More Career Education Units in the District in a Single Year	16%	29%	38%
SWP Students Who Completed a Noncredit CTE or Workforce Preparation Course	70	59	58%
SWP Students Who Earned a Degree or Certificate or Attained Apprenticeship Journey Status	15	18	125
SWP Students Who Transferred to a Four-Year Postsecondary Institution (2022-23)	15	47	622

⁴ All SWP metrics are for 2023-24 unless otherwise noted.

SWP Metric	RSCCCD	OC Region	California
SWP Students with a Job Closely Related to Their Field of Study (2021-22)	Insufficient Data	68%	70%
Median Annual Earnings for SWP Exiting Students (2022-23)	\$56,528 (\$27.18)	\$42,652 (\$20.51)	\$39,968 (\$19.22)
Median Change in Earnings for SWP Exiting Students (2022-23)	13%	22%	33%
SWP Exiting Students Who Attained the Living Wage (2022-23)	50%	32%	35%

Non-Community College Supply:

To comprehensively analyze the regional supply, it is crucial to include data from other institutions offering banking and finance programs.

Between 2020 to 2023, non-community college institutions granted no awards under the related Classification of Institutional Programs [CIP] Code, Banking and Financial Support Services (52.0803).

Regional Demographics

This section examines demographic data for Orange County community college students in banking and finance programs compared to the OC population, along with occupational data, to identify potential diversity and equity issues addressable by community college programs.

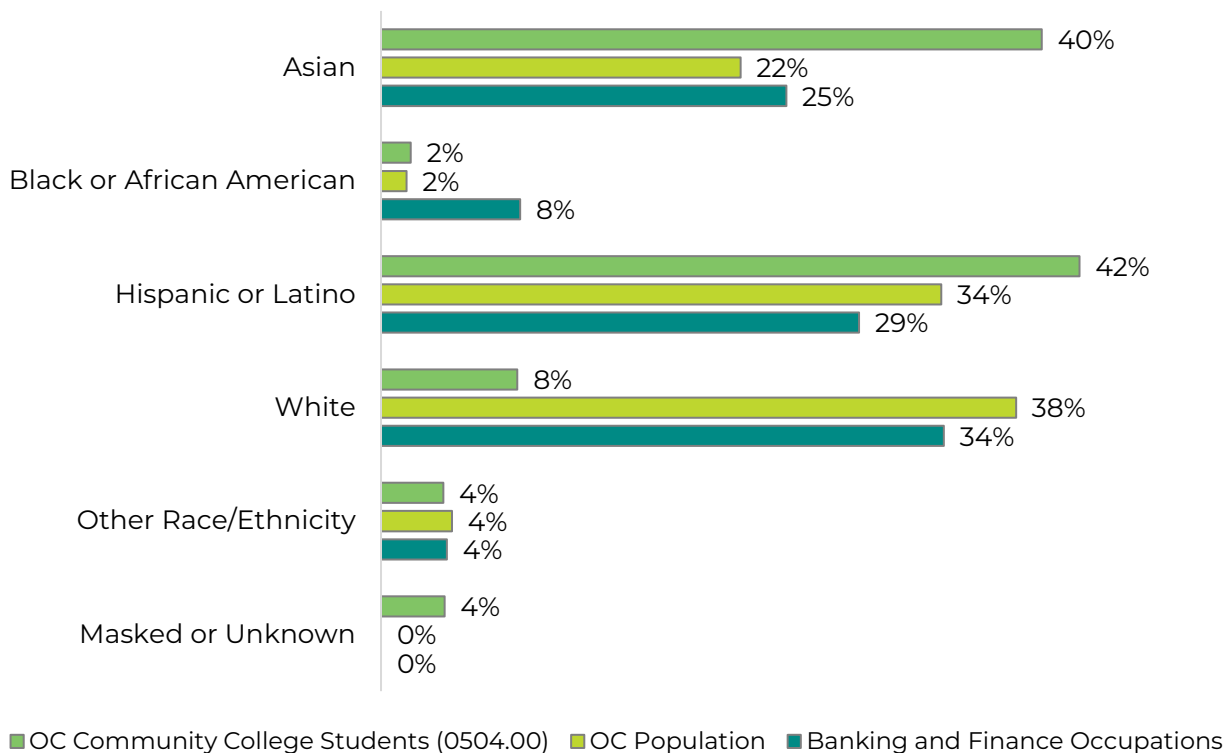
Ethnicity:

Exhibit 14 compares the ethnicity of Orange County community college students enrolled in banking and finance programs, the overall Orange County population, and occupation-specific data for the four banking and finance occupations included in this report.

Approximately 34% of workers in these banking and finance occupations are white, which is significantly higher than community college banking and finance students (8%) but aligned with the population (38%). Conversely, 29% of workers in the field are Hispanic or Latino, which is lower than both community college banking and finance students (42%) and the population (34%). Similarly, 25% of workers in the field are Asian (25%), which is lower than community college banking and finance students (40%) but aligned with the population (22%). Notably, 8% of workers in the field are Black or African American which is higher than the population (2%), and higher than community college banking and finance students (2%).

Examining disaggregated data for each occupation (not shown), the occupation with the highest percentage of Hispanic or Latino workers is *credit authorizers, checkers, and clerks* (44%), which has the lowest entry-level wages of all four banking and finance occupations at \$15.67 an hour. *New accounts clerks* have the highest percentage of white workers (69%). This occupation also has the highest entry-level wages of all four banking and finance occupations at \$22.33.

Exhibit 14: Program and County Demographics by Ethnicity



Age:

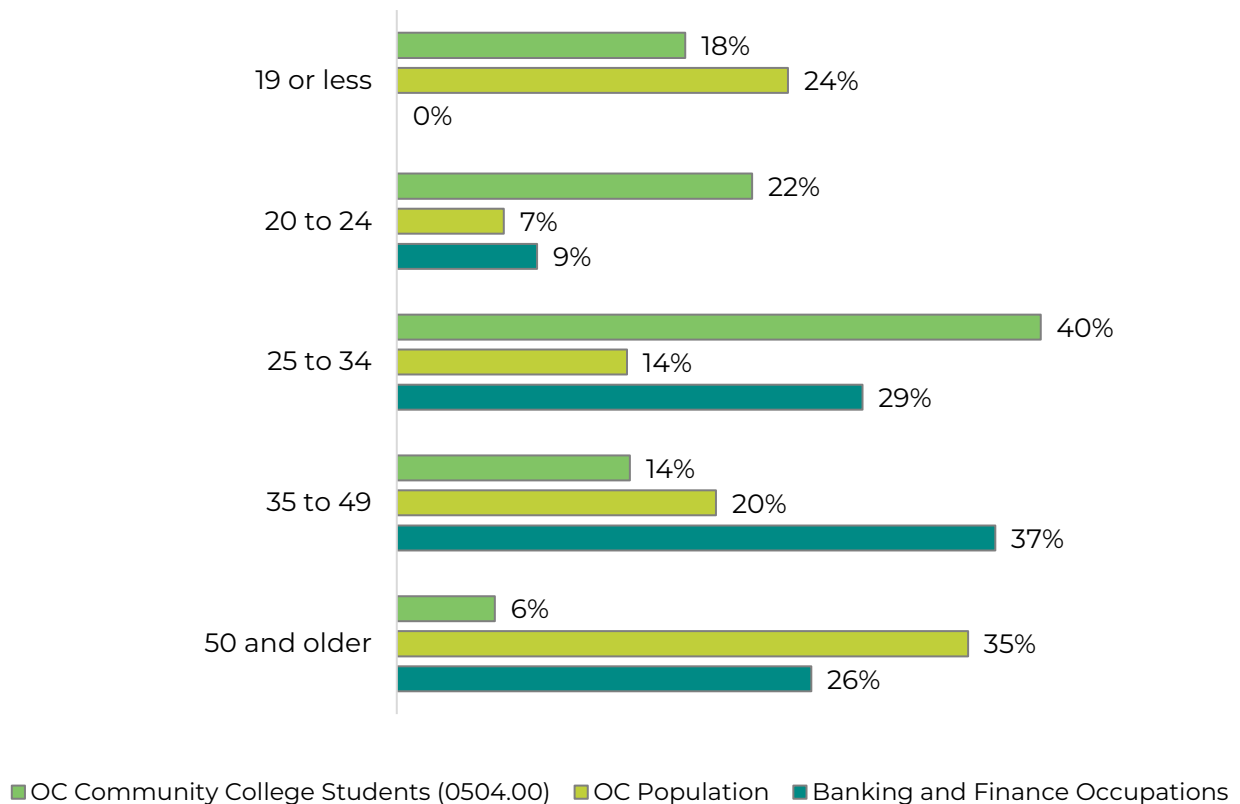
Exhibit 15 compares the age of Orange County community college students enrolled in banking and finance programs, the overall Orange County population, and occupation-specific data for the four banking and finance occupations included in this report.

Nearly 37% of workers in these banking and finance occupations are age 35 to 49, which is higher than the population (20%), and significantly higher than community college banking and finance students (14%). Additionally, 26% of workers in these occupations are ages 50 and older, which is lower than the population (35%), but significantly higher than community college banking and finance students (6%).

A lower percentage of workers employed in these banking and finance occupations are 20 to 24 years of age (9%) compared to community college banking and finance students (22%). Similarly, a lower percentage of workers employed in these occupations are 25 to 35 years of age (29%) compared to community college banking and finance students (40%).

Examining disaggregated data for each occupation (not shown), the occupation with the highest percentage of workers age 34 or younger is tellers (66%), which has the second highest entry-level wages of the four occupations. The occupation with the highest percentage of workers 35 and older is new account clerks (81%), which has the highest entry-level wages. Additionally, the occupation with the most balanced worker age distribution is credit authorizers, checkers, and clerks, with 53% being 34 or younger and 47% being 35 or older. However, this occupation had the lowest-entry level wages.

Exhibit 15: Program and County Demographics by Age



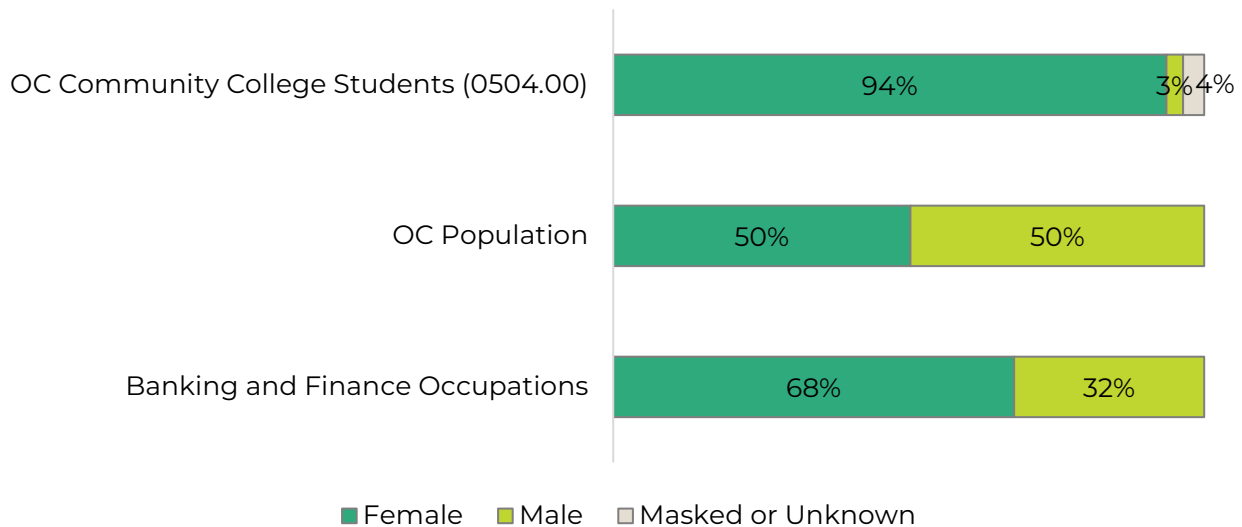
Sex:

Exhibit 16 compares the sex of Orange County community college students enrolled in banking and finance programs, the overall Orange County population, and occupation-specific data for these banking and finance occupations.

Though the population is split evenly between women and men, only 3% of community college banking and finance students are men and 94% are women. However, within banking and finance occupations, 68% are women and 32% are men.

Examining disaggregated data for each occupation (not shown), it is important to note that the occupation with the highest entry-level wages, *new accounts clerks*, is the only banking and finance occupation out of the four with a higher percentage of men (69%) compared to women (31%).

Exhibit 16: Program and County Demographics by Sex



Appendix A: Methodology

OC COE prepared this report by analyzing occupational and educational program data. Occupational data comes from Lightcast, a labor market analytics firm which compiles information from the California Employment Development Department (EDD), U.S. Bureau of Labor Statistics (BLS), and other agencies. Analysis of emerging occupations is predicated on online job postings data combined with Occupational Information Network (O*NET) profile descriptions. Program supply data was sourced from the California Community Colleges Chancellor's Office Data Mart (MIS Data Mart) (datamart.cccco.edu) and the Integrated Postsecondary Education Data System (nces.ed.gov/ipeds/use-the-data), also known as IPEDS, which was integrated into the COE's Supply Table. (IPEDS).

Using a TOP-SOC crosswalk, the OC COE identified middle-skill jobs for which programs within these TOP codes train. Middle-skill jobs include:

- All occupations that require an educational requirement of some college, associate degree or apprenticeship;
- All occupations that require a bachelor's degree, but also have more than one-third of their existing labor force with an educational attainment of some college or associate degree; or
- All occupations that require a high school diploma or equivalent or no formal education, but also require short- to long-term on-the-job training where multiple community colleges have existing programs.

The OC COE determined labor market supply for each occupation (SOC code) by analyzing the number of 3-year average program completers or awards in related TOP and CIP codes. TOP code data comes from MIS Data Mart and CIP code data comes from the IPEDS. The TOP is a system of numerical codes used at the state level to collect and report information on California community college programs and courses throughout the state that have similar outcomes. CIP codes are a taxonomy of academic disciplines at institutions of higher education throughout the United States and Canada. The California Community Colleges are the only system that use TOP codes.

The analysis reflects labor market demand for occupations closely related to the proposed program as expressed by the requesting college in consultation with the OC COE. assess current and projected employment based on data trends for detailed occupations, as well as annual average awards granted by regional postsecondary educational institutions. Real-time labor market information (online job postings) assesses employer preferences but cannot be used to measure the quantity of open positions, number of jobs, or annual openings.

All findings are based on the most current available data and a combination of primary and secondary sources. While care was taken to ensure accuracy, the OC COE, its host district, and the California Community Colleges Chancellor's Office are not responsible for individual decisions made based on this report.

Appendix B: Data Sources

Data Type	Source
Occupational Projections, Wages, and Job Postings	Traditional and real-time labor market information are captured using data from Lightcast , a labor market analytics firm.
Living Wage	<p>Per the CCCCCO's this report's endorsement criteria uses the University of Washington's Center for Women's Welfare Self-Sufficiency Standard last updated in March 2024, which is \$27.13 per hour (\$57,294 annually) in Orange County.</p> <p>The MIT Living Wage, updated on February 10, 2025, is a nationally recognized living wage metric and is provided for reference. The current MIT Living Wage in Orange County is \$32.20.</p>
Typical Education and Training Requirements, and Educational Attainment	The Bureau of Labor Statistics (BLS) uses a system to assign categories for entry-level education, work experience in a related occupation, and typical on-the-job training to each occupation for which BLS publishes projections data.
Emerging Occupation Descriptions, Additional Education Requirements, and Employer Preferences	The O*NET database includes information on skills, abilities, knowledges, work activities, and interests associated with occupations.
Educational Supply	<p>The CCCCCO Data Mart provides information about students, courses, student services, outcomes and faculty and staff.</p> <p>The National Center for Education Statistics (NCES) Integrated Postsecondary Integrated Data System (IPEDS) collects data on the number of postsecondary awards earned (completions)</p>
Student Metrics and Demographics	Data Vista , a statewide data system supported by the California Community Colleges Chancellor's Office provides data on progress, success, employment, and earnings outcomes for California community college students.
Population and Occupation Demographics	<p>The Census Bureau's American Community Survey (ACS) is the premier source for detailed population and housing information.</p> <p>Data is sourced from IPUMS USA, a database providing access to ACS and other Census Bureau data products.</p>

For more information, please contact the Orange County Center of Excellence:

Jesse Crete, Ed. D., Regional Director

crete_jesse@rscdd.edu

Danielle O. Alarid, Interim Director of Special Programs

alarid_danielle@rscdd.edu

July 2025



FOR LABOR MARKET RESEARCH

ORANGE COUNTY