



CAPITAL ONE TO ELIMINATE 180 LOUISIANA JOBS



Capital One Bank has notified 180 employees in Baton Rouge, Louisiana of their impending unemployment. Most of those targeted work at the Capital One Direct Bank Department in Baton Rouge. The rest work at the bank's downtown headquarters. Capital One will create 70 new positions at facilities in Texas and Maryland. Most of the layoffs will take place by July, with the remainder by November. Capital One Financial is a McLean, Virginia-based bank holding company specializing in credit cards, home loans, auto loans, banking, and savings products. A member of the Fortune 500, the company helped pioneer the mass marketing of credit cards in the early 1990s, and it is now the fourth largest customer of the United States Postal Service and has the 8th largest deposit portfolio in the United States.

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