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## FIRST NIAGARA CUTS ROUGHLY 230 NEWALLIANCE JOBS



### NewAlliance Bank

Capital ideas. Human values.

New Alliance Bank in Connecticut has announced 229 layoffs to occur from April 15 to January 2012. Employees working in back-office operations in its Manchester location, in addition to employees at the company's headquarters in New Haven, will be affected. Half of the positions will come from the New Haven branch, with the other half affecting the Manchester location. First Niagra Financial Group, based in Buffalo, recently acquired the bank. Leslie Garrity, a spokeswoman for First Niagara, claims that the company had revealed plans to cut the New Alliance positions back in December. "To us, this is not news," she said. "We are completing the next step in the process. Although they plan to cut up to 230 jobs this year, they also expect to hire 180 new customer-interacting positions.

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