
BOFA LAYOFFS TO HIT CALIFORNIA HARD



Bank of America is set to cut 40,000 jobs, and a lot of these are in California, which is already struggling with a 12% unemployment rate. About one-sixth of the BofA employees are from California and it has the largest concentration of BofA branches in US. Major share of layoffs are expected from consumer-banking operations which in turn will eliminate hundreds of jobs at retail branches, loan centers and other offices. BofA has also decided to shut down 10% of its branches across the country, which in turn will affect the customer services. The shares of BofA fell after this news. Read the original article here: [Bank of America Layoffs: Recession-Plagued California to Get Hit Especially Hard](#)

<https://blog.granted.com/>