

FIRSTMERIT CORP. CLOSES BRANCHES LAYS OFF 300+



The odds are good that many of you have never heard of FirstMerit Corp. For those of you not up to speed this 165-year-old bank describes itself in the following terms, "We share with our community the core values that will continue to be respected and sought out as people finance homes, educate children, pay bills, plan retirements and build businesses. We're devoted to personalized solutions that help all customers reach their goals and achieve financial well-being." It looks like more of the bank's customers are going to have to achieve that well-being. The bank has announced that it will be significantly shrinking its locations in a bid to run leaner and make more in the way of profits. The bank, which has more than 200 branches to begin with, is getting ready to close down about eight of them. All eight of the job cuts will be made in the Akron area, and the branch customers information is set to be transferred to near-by facilities when the changes go into effect. The closures will happen in three different waves, but each of those waves will occur in the month of August. The first wave will be on August 11th and at that time branches at Oregon Corners in Stow at 3027 Graham Road as well as the Leavitt Road branch in Amherst and the Willoughby Hills location in Wickliffe will close on that day. The next wave of closures will take place on the 18th of that month. On that day the following locations will close their doors: The Stonegate branch in Medina at 4191 Pearl Road, the Old Mill branch in Brunswick at 3459 Center Road and the Sharon Center branch at 1310 Sharon-Copley Road. The final two branches will be shut down on the 25th of August. On that date the Bailey Road branch in Cuyahoga Falls at 1871 E. Bailey Road and the Barberton branch in Barberton at 480 W. Tuscarawas Avenue will be gone. On this date one other location, the North Hill in Akron at 727 N. Main Street will become a drive-in location only, with no lobby services being offered. These cuts, as you may imagine, will put a number of workers out of jobs. As their branches close the majority of workers will simply be let go, though there is the possibility that some of them may be able to transfer to a new location in order to keep their jobs those opportunities are likely to be very limited. For the time being the layoffs at no one single location seem to be enough to qualify as a mass layoff action under the current federal guidelines. Sadly, these are not the only job cuts that the company is making in a bid to stay profitable. The company has also cut staff from its Akron headquarters as well as cutting out all workers in the assistant branch manager position. The company would not give specifics on how many workers they are cutting on the whole, but estimates are expecting about 330 job cuts.

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