

BANK OF AMERICA TO CUT MORE JOBS



Bank of America is becoming an increasingly common name in the fiscal news, but for those of you who are not familiar with the in's and out's of the bank here is a look at how the company chooses to [describe itself](#). "Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 57 million consumer and small business relationships with approximately 5,700 retail banking offices and approximately 17,250 ATMs and award-winning online banking with 30 million active users. Bank of America is among the worlds leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 4 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange." Well, it looks like bank is hoping to continue to provide convenience to its consumers while cutting back staff in its consumer banking operations. The bank is letting go of an as yet undisclosed number of workers from this part of its operations. As the company has not put out an official statement, and they are not currently confirming any of the details of the layoff for reporters, there is little to no information about things such as how many workers are set to be impacted by the job loss, what kind of a severance they will be giving if any, or what locations are expected to be taking the job cuts. Sadly, this is not the first time that Bank of America has turned to layoffs in order to make ends meet and increase the profitability for its share holders. Some of you may recall our [earlier coverage](#) here is a look at their last round of layoffs, from June of this year, "...Bank of America, not so long ago we were talking about their second wave of job cuts in recent months. Well now, it looks like the bank is going at it for a third round. The Florida state office of Employment go a WARN notice from the bank this week. And where you have a Warn notice you have a mass layoff action coming in the near future....In this case the news is much worse than the minimum. The bank is getting ready to give pink slips to roughly 130 workers in the city of Hialeah, Florida. The layoffs are going to be not to branch tellers or even managers, but to workers at the Bank of America Trade Operations support center for the city of Miami. These workers, who spend their day in an office instead of a bank branch, are going to be out of a job by the 12th or the 13th of August, according to the filing that the company made to the state."

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