

ING TO CUT JOBS



ING is a name that you may know about, if you spend a lot of time thinking about the world of banking. For those of you who are not obsessed with all things fiscal lets begin by taking a look at how the company has chosen to describe itself. Then we can talk about the job cuts to come, “ING U.S. constitutes the U.S.-based retirement, investment and insurance operations of Netherlands-based ING Groep N.V. (NYSE: ING). In the U.S., the ING family of companies offers a comprehensive array of financial services to retail and institutional clients, including retirement plans, IRA rollovers and transfers, stable value, institutional investment management, mutual funds, alternative investments, life insurance, employee benefits, fixed and indexed annuities and financial planning. ING U.S. holds top-tier rankings in key U.S. markets and serves approximately 13 million customers across the nation. For more information, visit <http://ing.us>.” This week the company announced that they are going to be cutting back on a sizable chunk of its staff, with a loss of 2,350 workers to come in the near future. The company is doing this to shore up its fiscal situation after a report showed a more than 60 percent decline in the profits made by the company in the most recent quarter. Interestingly enough the company, in its most recent release, was more interested in childhood obesity than it was dealing with putting out information about the massive job cuts to come, “After weeks of training, the finish line is finally in sight. At **8:30 a.m. on Saturday, Nov. 10, at the San Antonio Zoo in Brackenridge Park, San Antonio, Texas, more than 1,900 children in grades K-7 will run the “final mile” in their race to become ING KIDS ROCK marathoners.** This non-competitive, non-timed event is the culmination of a school-based running program designed to tackle childhood obesity through *prevention*. “As the official charity of ING KIDS ROCK, the **ING Run For Something Better®** program is helping get kids on the road to adopting healthier lifestyles through exercise and healthy eating,” said **Rhonda Mims**, president of the ING Foundation and senior vice president, **ING U.S.** Office of Corporate Responsibility. “This initiative is a fun way for kids to achieve a sense of accomplishment for their discipline leading up to the event, and we hope they continue running for years to come.” This is not the first time that the company has turned to the idea of layoffs to save the day. For those of you who missed out on our earlier coverage here is an excerpt that will get you up to speed in no time at all, “Sadly the company is getting ready to make some serious job cuts. How serious? Well according to the current information the company is going to getting ready to cut back on between 3,000 and 5,000 workers in order to put its balance sheet to the place where they want it to be. For now the company has not laid out too much in the way of details when it comes to the exacts of who will be cut and who will stay in their jobs. Nor have they given out any word about what kind of severance, if any, the company will be giving to the soon to be displaced workers.” **Update:** ING is hiring back, check the latest opening [here](#) or get the live listing of other [banking jobs across the USA](#) only on [Granted.com](#)