

## PNC BANK FINANCIAL SERVICES GROUP TO CUT JOBS



PNC is a name that you may know, if you live in an area with one of their banks then the odds are good that you have seen their bright orange and blue signs in front of their branches. For those of you who are not familiar with the inner workings of the company lets begin by talking about how the company chooses to [describe itself](#), "The PNC Financial Services Group, Inc. ([www.pnc.com](http://www.pnc.com)) is one of the nation's largest diversified financial services organizations providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. Follow @PNCNews on Twitter for breaking news, updates and announcements from PNC." Sadly the company is getting ready to cut back on about 33 jobs in the Huston metro area. The jobs, which are coming from the builder finance section of the company. Other than that the nature of the layoffs have not been outlined at this time. The company's most [recent release](#), instead of talking about the job cuts, covered the company's most recent environmental upgrades, " Two PNC Plaza has achieved ENERGY STAR® certification, which marks PNC's 52<sup>nd</sup> ENERGY STAR® certification and signifies the building is 30 percent more efficient than a comparable building in the United States... PNC has conducted lighting retrofits and installed occupancy sensors, which prompt lights to shut off automatically in unoccupied spaces, in more than 20 office buildings and 700 branches. Since 2009, lighting retrofits and occupancy sensors have contributed to PNC's 10 percent reduction in energy consumption. This exceeds PNC's three percent annual reduction goal and moves the company closer to reaching its 30 percent reduction goal by 2020 (2009 baseline)." This is, as you can imagine, not the first time that a banking company has chosen to [turn to layoffs](#) in order to put its balance sheet to right, "It looks like jobs in the banking industry are going to taking yet another hit to jobs in order to service the bottom line. This time it is the management of Citibank that is getting ready to ready to give a portion of its workforce the boot. Citibank is well known as the third largest bank in the United States, but they may not be keeping that title after all is said and done with the job cuts. Though, it may not happen in this round exactly. [Citigroup Inc.](#) is getting ready to cut back on about 350 jobs from their payrolls. The company is, according to the rumors, to jobs in the investment banking and trading areas. For the time being the company has not put out a statement about the job cuts, so we do not know a lot of the details about the job cuts for certain, including what kind of a severance, if any, they are going to be offering to their workers in order to help them to ease their transition off of the payrolls and onto the unemployment line."