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## CAPITAL ONE LAYS OFF 60 IN VIRGINIA



Capital One Financial has told 60 Virginia employees their jobs are being eliminated. The layoffs target its Richmond US Card division, which manages credit card acquisitions, services and accounts. The rest are at Capital One's McLean, Virginia headquarters. Severance packages and outplacement are being offered. Capital One Financial is a bank holding company specializing in credit cards, home loans, auto loans, banking, and savings products. A member of the Fortune 500, the company helped pioneer the mass marketing of credit cards in the early 1990s, and it is now the fourth largest customer of the United States Postal Service.

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