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LOCAL MOTION

**GROW
YOUNGER**

GROUP
POWER

CIBC serves notice it's pulling out of Acton

By: Harry Rudolfs

CIBC clients might be in for a surprise when they go to use the branch's ATM at 31 Mill Street East. A notice taped to the machine states that the banking centre and the ATM will be shut down on Friday, April 13.

A letter is also being sent to clients informing them of the imminent closure. The letter reads in part: "...The decision has been made to relocate our Acton Banking Centre...and merge it with our Guelph & Mountainview Banking Centre...Georgetown." The missive suggests that the reason for the closure is that "we continue to see a shift in the way our clients are choosing to bank with us, we need to make adjustments to our network to reflect this change."

The notice comes as a surprise to many Acton residents. The institution has been an integral part of the downtown core since 1970, after the building was sold to the bank by Harold Morris who owned a drug store at that location. Morris had bought

the building from Earl Cooper in the mid-60s, another pharmacist who originally developed that block of buildings after WWII.

Sheena Switzer, manager of the Acton Business Improvement Association admits to being taken aback by the notification. "The BIA was only recently made aware of this," she wrote via email. "I don't yet know the details surrounding this move but we will be following up with the branch to understand the reasons for the move."

"At a time when we are actually seeing business growth and investment in our community...we will be looking to see why the CIBC feels they are better served by consolidating with Georgetown. I would suggest that customers of CIBC reach out to their local branch and advise them of the impact as well."

In a statement from Susan Kirwin, senior consultant, public relations for the CIBC, "We will be automatically transferring each client's accounts to the Guelph and Mountainview Banking Centre and ensure there is no disruption of service."



CARVING AND COUNTING: Mrs. G's grade one class at Limehouse Public School learned how to count using some pretty big numbers last Monday morning. They carved the pumpkins donated by Acton Sobey's, and then counted how many seeds the found inside their pumpkin. Olivia Wright (left), Brent Martin, and Heather Martin carved their pumpkin to look like a dog, but hadn't decided on a name for it at the time the photo was taken. - Les Schmidt photo

Kirwin adds that the company will be working the four remaining employees at the Acton branch "to identify new roles within CIBC."

Regardless, Laura Black is shocked that her bank is moving. She's the office administrator at Ron

Henry Law on Mill Street East and has been banking at the Acton branch for 27 years. "If I have to go somewhere else, I'll just close my CIBC account altogether," she said. "I'll give up my loyalty and take my money elsewhere."

Black thinks that the loss of a major bank like this is going to be devastating to Acton. "Especially for small business people," she said. "Because we work in the industry of law and real estate we get mortgage instructions and

bank drafts that have to be picked up down the street. But because of the closure, we may have to turn clients away and that's not going to be good for the community. Losing a major bank like this is going to affect more people than we realize."



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