



888-399-1930 | www.pcbb.com

Finally, we look at that social thing and a need for constant contact with others and kudos from bosses. Yes, this group is highly connected, but that doesn't mean they believe everything they read or see. In fact, the CEB survey found 37% of millennials don't trust peer input at work vs. 26% for other generations. Further, 41% of millennials say employees should do what their manager tells them vs. 30% of boomers.

In short, millennials are not a lump of people that all act the same, just as Gen X and boomers aren't either. Have a good holiday and when you come back in 2016 try to spread the word that people are just people and some have more tech skills than others, while some have more experience than others. Yet another myth solved around the millennial.

BANK NEWS

Settlement

JPMorgan has agreed to pay \$150mm to settle investor claims it hid \$6.2B in losses caused by the trader known as the London Whale.

Fined

The CFPB has fined payday lender EZCORP, Inc. \$10.5mm related to allegations of illegal debt collection, making unlawful electronic withdrawals from consumer accounts and other items. EZCORP was also barred from attempting to collect future debts in person.

Fined

The CFPB has fined car dealer finance company CarHop \$6.5mm for inaccurately reporting consumer credit information on thousands of accounts.

Hide

Research finds the average person is interrupted every 8 minutes, it takes about 5 minutes and it eats up about 50% of the average work day. To improve your productivity, try taking your laptop and hiding in a conference room, closing your office door periodically to work on projects, posting a sign saying "busy right now please come back in X minutes," and turning off email "pop ups" to stay focused and move forward. Doing so can improve your work and give you back an estimated 3 hours lost per day, so it is well worth trying.

More Capital

Banks with assets >\$250B will have to incorporate a countercyclical capital buffer into their analysis of 0% to 2.5%. The buffer kicks in when the financial system is seen to be more vulnerable and banks that fail to meet the requirement are not allowed to pay discretionary bonuses or make capital distributions.

Rich Projections

CNBC reports its latest survey of millionaires finds: the area where most plan to invest more in 2016 is technology stocks (20%), health care (16%) and financials (12%); 46 percent of respondents believe the S&P will grow between 5% and 10% during 2016; and 60% say their household income will remain the same during 2016.

Copyright 2018 PCBB. Information contained herein is based on sources we believe to be reliable, but its accuracy is not guaranteed. Customers should rely on their own outside counsel or accounting firm to address specific circumstances. This document cannot be reproduced or redistributed outside of your institution without the written consent of PCBB.