



NEWS RELEASE

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FOR IMMEDIATE RELEASE

FORMER HSBC CARD SERVICES EMPLOYEES QUALIFY FOR TRADE BENEFITS

Special Status Granted to Laid-off Employees by the U.S. Department of Labor

OKLAHOMA CITY, OK (September 22, 2010) – Former workers at HSBC Card Services Inc. in Tulsa, Okla. have been ruled eligible for the Trade Readjustment Assistance (TRA) program by the U.S. Department of Labor (USDOL). TRA provides assistance to those who lose jobs or significant work hours because of increased imports or a shift in production out of the country. TRA-certified workers can access services such as income support, relocation and job search allowances, and health coverage tax credits. Those that need retraining for suitable employment may receive occupational training. The goal is to reconnect laid-off workers with suitable employment quickly.

In a recent ruling, the USDOL found that former HSBC Card Services employees meet all requirements to receive TRA according to the Trade Act of 1974 (19 USC 2273). There are three criteria to qualify for TRA. First, workers must be laid off or threatened with layoff. Next, employer sales or production must decrease. Finally, increased imports of products like or directly competitive with the firm's products must contribute to layoffs or the threat of layoffs. Once certified, TRA recipients must enroll in training, although the state can waive this requirement in certain cases.

The USDOL report concludes "workers of HSBC Card Services, a subsidiary of HSBC North American Holdings, Security & Fraud Dept., Learning & Development Dept., Change Delivery Dept., Business Transformation – Quality Dept., Call Center/Customer Care Dept., Tulsa, Oklahoma, who became totally or partially separated from employment on or after July 18, 2009, through August 13, 2012, and all workers threatened with total or partial separation August 13, 2010, through August 13, 2012, are eligible to apply for adjustment assistance under Chapter 2 of Title II of the Trade Act of 1974, as amended." The first day of eligibility (date of certification) is August 13, 2010. Separated employees who want to apply for TRA should contact their nearest Workforce Oklahoma Center at 1-888-980-WORK (9675).

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