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PNC Invests \$12 Million to Boost Financial Education; Enlists Sesame Street to Focus On Children and Parents

- Investment Includes \$5 Million in Grants, 1 Million Activity Kits and New Children's Savings Account To Support Smart Money Habits -

NEWARK, N.J., April 13, 2011 /PRNewswire/ -- The slow economic recovery has reinforced the importance for all families to live within their means and The PNC Financial Services Group, Inc. (NYSE: PNC) and the PNC Foundation have responded with a \$12 million initiative focused on preschoolers, their parents, caregivers and teachers for an early start to smart money management.

The investment in financial education was introduced today in Newark where representatives of PNC announced \$7 million in education materials and a public awareness campaign along with a \$5 million grant pool. The first recipients of grants from the pool are the Newark Public Library and Montclair State University. Other grant partners will be announced in September in communities throughout PNC's 15-state region and the District of Columbia. Sesame Workshop, through a continuing partnership with PNC, has created a bilingual multimedia outreach initiative, which establishes the foundation for the program instruction to children between the ages of 3 to 5.

"By expanding our efforts with Sesame, we can help young children better understand that everything has value and show parents how to turn everyday moments into financial learning experiences for their kids," said James E. Rohr, PNC's chairman and chief executive officer.

This initiative increases the reach of PNC [Grow Up Great](#), a 10-year, \$100 million program to improve early childhood education. Since its 2004 launch, more than 1 million children have benefited from \$30 million in grants to numerous non-profit organizations and other PNC-funded programs. Current areas of focus include science, math and the arts.

Resources for Families

Details of PNC's new financial education initiative include the following from the PNC Foundation, which receives its principal funding from the corporation:

- COMMUNITY OUTREACH KITS: Sesame Workshop, the nonprofit educational organization behind Sesame Street™, created this latest resource in a series of Grow Up Great multi-media educational kits. Entitled For Me, for You, for Later: First Steps to Spending, Sharing, and Saving, the English-Spanish kits feature an original SesameStreet™ DVD with Elmo, Cookie Monster and their friends. More than 1 million kits will be produced. Each one includes a parent/caregiver guide and a children's activity book that introduces concepts of spending, sharing and saving. All bilingual materials will be available for free at PNC Bank branches,

pncgrowupgreat.com, and sesamestreet.org/save. Additional materials are available online, including an educator's guide and an interactive game featuring Cookie Monster.

- GRANTS: The PNC Foundation has funded a \$5 million grant pool for non-profits to facilitate financial education instruction and acquire materials. The grants announced today include: Newark Public Library - \$300,000 for its program that teaches city children lessons in spending, saving and sharing and equips parents to reinforce the lessons at home; Montclair State University - \$260,000 for professional development of preschool teachers across seven counties in Northern New Jersey.
- AWARENESS: PNC will conduct a public awareness campaign throughout the spring and summer to highlight lessons and available materials to improve financial education. It will utilize PNC Bank branches, online parenting websites, newspapers and other media outlets.

"A growing number of researchers and educators believe that financial education should start early in life," said Gary E. Knell, president and chief executive officer of Sesame Workshop. "*For Me, for You, for Later* will highlight financial learning opportunities that occur during every day routines and experiences for children and parents on the go."

Other elements are supported separately by PNC Bank, the retail banking division of PNC. These include:

- NEW ACCOUNT: A new children's savings account, available this fall at PNC's 2,500 branches, will inform and entertain through online and interactive functions that utilize Sesame Street™ characters to reinforce money-wise lessons and leverage the technology behind PNC's popular Virtual Wallet account.
- EMPLOYEE VOLUNTEERS: PNC employees will volunteer to help non-profits with the class instruction. The employees, who are eligible for 40 hours a year of paid time off to volunteer, have contributed a total of 176,000 hours of support to Grow Up Great.
- COMMUNITY EDUCATION: PNC will link this instruction to existing financial education programming, i.e., budgeting, Homebuyers Club, through its community development banking division and offer a community guide to aid organizations that host the program.

An online media kit containing video highlights from the Sesame Street activity kit as well as downloadable video and audio sound bytes is available on PNC's website at <http://www.pnc.com/go/presskits>.

About the Organizations

Sesame Workshop is the nonprofit educational organization that revolutionized children's television programming with the landmark *Sesame Street*. The Workshop produces local *Sesame Street* programs, seen in over 140 countries, and other acclaimed shows to help bridge the literacy gap including *The Electric Company*. Beyond television, the Workshop produces content for multiple media platforms on a wide range of issues including literacy, health and military deployment. Initiatives meet specific needs to help young children and families develop critical skills, acquire healthy habits and build emotional strength to prepare them for lifelong learning. Learn more at www.sesameworkshop.org.

The PNC Foundation, which receives its principal funding from The PNC Financial Services Group, actively supports organizations that provide services for the benefit of communities in which it has a significant presence. The foundation focuses its philanthropic mission on early childhood education and community and economic development, which includes the arts and culture. Through its signature cause, *Grow Up Great*, PNC has created a 10-year, \$100 million initiative to enhance early childhood education and school readiness.

The PNC Financial Services Group, Inc. (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 and announcements from PNC.

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