

# University of Connecticut Establishes Synchrony Financial Center of Excellence in Cybersecurity

## ***Synchrony Financial Pledges \$2.2 million in philanthropic support across multiple programs***

STORRS, Conn. & STAMFORD, Conn.--(BUSINESS WIRE)-- This Cyber Security Awareness Month, the University of Connecticut's (UConn) School of Engineering and Synchrony Financial (NYSE:[SYF](#)) have announced the launch of Synchrony Financial's Center of Excellence in Cybersecurity (The Center) at UConn. The Center will promote cutting edge research in cybersecurity, a field that is expected to grow from \$122 billion worldwide in 2016 to \$202 billion by 2021.<sup>1</sup>

Through the partnership, Synchrony Financial will provide an endowment for a Synchrony Financial Chair in Cybersecurity to lead cybersecurity education at UConn and help develop a strong pipeline of information security talent. In addition to research, Synchrony Financial has committed to funding a Cybersecurity Fellows Program and a Scholarship Program that will provide stipends to attract the brightest graduate students to UConn, where they will study and conduct independent cybersecurity research. The programs, which total \$2.2 million in philanthropic support, will be funded over the next five years. Active discussions regarding additional funding to support cutting-edge cybersecurity research are currently underway. This partnership exemplifies Synchrony Financial's commitment to building trusted networks with shared awareness and common long-term goals.

"We are passionate about cultivating top technology talent in Connecticut who will soon be on the nation's frontlines of defense against cybercrime," said Carol Juel, executive vice president and Chief Information Officer at Synchrony Financial. "Our partnership with UConn is an important step towards building the research and resources needed to fuel hiring in this growing area of technology."

The partnership is close to home for Stamford-based Synchrony Financial, and will help prepare local Connecticut talent to help fill the 209,000 unfilled cybersecurity jobs in the U.S.<sup>2</sup> With this investment, Synchrony Financial and UConn aim to counter the growing threats of foreign and domestic cybercrime by developing information security talent and leading research to help companies and consumers stay ahead of these threats.

The rapid evolution of technology and proliferation of the internet of things has led to an increased need for cybersecurity defense mechanisms to protect private data. In 2015, more than 400 million personal information records were lost or stolen worldwide, an increase of 23 percent<sup>3</sup> from the previous year. Synchrony Financial believes that impactful research and dedicated resources, like the Center, are imperative in reducing vulnerability to cyber-attacks.

“The frequency, speed, and effectiveness of sophisticated cyber attacks is continuing to increase,” said Daniel Conroy, Chief Information Security Officer at Synchrony Financial. “New technologies enable us to expand our capabilities, but it’s the people behind the scenes who take the right and timely action to protect the infrastructure. The shortage of cybersecurity experts can only be addressed by investing in cybersecurity research and innovation, and developing future cyber champions.”

“We are thrilled to establish a world class program in one of the fastest growing fields in technology with Synchrony Financial,” said Kazem Kazerounian, Dean of the School of Engineering at the University of Connecticut. “The program builds on the success of the Engineering School, which celebrates its centennial this year, and allows us to provide robust opportunities for our students looking to pursue a career in cybersecurity.”

## **About Synchrony Financial**

Synchrony Financial (NYSE: [SYF](#)) is one of the nation’s premier consumer financial services companies. Our roots in consumer finance trace back to 1932, and today we are the largest provider of private label credit cards in the United States based on purchase volume and receivables.<sup>4</sup> We provide a range of credit products through programs we have established with a diverse group of national and regional retailers, local merchants, manufacturers, buying groups, industry associations and healthcare service providers to help generate growth for our partners and offer financial flexibility to our customers. Through our partners’ over 350,000 locations across the United States and Canada, and their websites and mobile applications, we offer our customers a variety of credit products to finance the purchase of goods and services. Synchrony Financial offers private label and co-branded Dual Card™ credit cards, promotional financing and installment lending, loyalty programs and FDIC-insured savings products through Synchrony Bank. More information can be found at [www.synchronyfinancial.com](http://www.synchronyfinancial.com), [facebook.com/SynchronyFinancial](https://facebook.com/SynchronyFinancial), [www.linkedin.com/company/synchrony-financial](https://www.linkedin.com/company/synchrony-financial) and [twitter.com/SYFNews](https://twitter.com/SYFNews).

## **About UConn**

The University of Connecticut is one of the nation’s leading public research universities. As the state’s flagship university, UConn is a leader in Connecticut workforce development, preparing its students with the latest knowledge, skills, technologies and industry standards to allow them to succeed in today’s highly competitive global marketplace.

<sup>1</sup> [Cyber Security Market report](#), Markets and Markets, July 2016.

<sup>2</sup> [Peninsula Press](#) analysis of numbers from the Bureau of Labor Statistics, March, 2015.

<sup>3</sup> [Symantec Internet Security Threat Report](#), Volume 21, April, 2016.

<sup>4</sup> The Nilson Report (May 2016, Issue # 1087) - based on 2015 data.

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