

Account Disclosures: The University of Pennsylvania’s (Penn) Agreement with PNC Bank

In compliance with the U.S. Department of Education’s cash management regulations, Penn makes information on its marketing relationships with financial institutions that offer financial accounts to students publicly available.

Using its internal coding, PNC identified any customer who represented that he or she was a student at the University of Pennsylvania at the time his or her account application was submitted. As of the year ending June 30, 2024, PNC Bank reported:

Total number of customers holding student financial accounts which originated under the contract from July 1, 2022 through June 30, 2024	1,830
Mean student costs of accounts originated from July 1, 2022 through June 30, 2024	\$10
Median student costs of accounts originated from July 1, 2022 through June 30, 2024	\$0
Total Consideration paid in the period July 1, 2023 through June 30, 2024	\$800,000

The Mean and median student cost data is rounded to nearest \$1 (where applicable)

PNC also reported that the total number of customers holding student financial accounts which originated while they were students at the University of Pennsylvania since July 1, 2015 (contract commencement) and that were open at any time during the year ended June 30, 2024 was 12,064.