PNC Foundation Supports Long-Term Economic Growth in California Through $2.2 Million in Strategic Early Education Investments

Philanthropic support benefits nonprofit organizations ensuring children are prepared for success upon entering kindergarten

CALIFORNIA – April. 10, 2024 -- The PNC Foundation has awarded more than $2.2 million in grants to support a range of high-quality early childhood education programs across California.

The grant funding, distributed through PNC Grow Up Great® since 2022, is designed to support the specific needs of early learners by providing community-based educational experiences for families with young children and professional learning and skill development for current or future early childhood educators.

For every $1 spent on quality early education, society reaps far more, as much as $13 in long-term-benefits, according to a cost-benefit analysis of the Perry Preschool Study, a research project that spanned 40 years. This benefits businesses, communities and the people who live in them. The return on investment has a domino effect, such as providing cost savings for school systems, along with reducing crime rates and reliance on government assistance.

“Since implementing our regional presidents model in California, PNC has pursued opportunities to support community organizations providing access to high-quality early childhood education,” said Megan Schoettmer, Regional President for PNC Bank in Northern California. “Research shows that early education access provides benefits that go beyond individual families and helps the entire community. We are proud to support organizations that are making an impact in California.”

PNC’s signature philanthropic initiative, PNC Grow Up Great, supports organizations that ensure children and their families are prepared for success upon entering school through well-rounded educational opportunities. The work of these organizations complements California’s Universal Transitional Kindergarten (TK) law requiring local educational agencies to offer transitional kindergarten to all 4-year olds by the 2025-2026 school year.

“Through PNC Grow Up Great, we will continue to support work to ensure children entering TK receive equitable access to high-quality early childhood education,” said Todd Wilson, Regional President for PNC Bank in Greater Los Angeles.

Launched in 2004, PNC Grow Up Great is a $500 million, bilingual early childhood education initiative to help prepare children, particularly underserved children, from birth through age five for success in school and life.

“Since the start of PNC Grow Up Great, we’ve partnered with early childhood education experts to develop

valuable resources and programs to support children, families and early education teachers," said Alan Prohaska, Regional President for PNC Bank in San Diego. "Education is a powerful means for economic and social mobility; children who participate in high-quality preschool are far more likely to achieve academically, and to contribute to society in their adult lives."

In a PNC-funded study, the National Institute for Early Education Research found that impactful parental supports for early learning experienced significant reductions during the COVID-19 pandemic. This included a decline in parent-child book reading, with the percentage of parents reading three or more times a week to their preschooler still down to just 73% from 85% before the pandemic. While reading frequency among all ethnic groups declined, the decline has been steepest for Hispanic parents. In addition, Hispanic children experience lower rates of preschool participation than their Black and White Non-Hispanic peers.

"Increasing equitable access to quality early childhood education is the best investment a bank can make," said Jarrod Ingle, Regional President for PNC Bank in Orange County. "For 20 years, PNC Grow Up Great has been a champion of early childhood education across our national footprint. As California makes strides in transitional kindergarten programming, we continue to collaborate with local organizations providing well-rounded educational opportunities to help build a brighter future for the next generation of Californians."

PNC Grow Up Great grants have supported more than 35 organizations throughout California including:

- Beyond Blindness in Santa Ana
- Cesar Chavez Foundation in Los Angeles
- Children's Fairyland in Oakland
- Educare California at Silicon Valley in San Jose
- Families Forward Learning Center in Pasadena
- Logan Heights Community Development Corporation in San Diego
- Pretend City Children's Museum in Irvine
- San Diego Children's Discovery Museum in Escondido

The PNC Foundation, which receives its principal funding from The PNC Financial Services Group (www.pnc.com), 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 PNC Grow Up Great®, its signature cause that began in 2004, PNC has created a bilingual $500 million, multi-year initiative to help prepare children from birth to age 5 for success in school and life. For more information, visit pncgrowupgreat.com.

CONTACT:
Heidi Hurst
(602) 603-7022 (office)
(323) 369-4398 (mobile)

heidi.hurst@pnc.com

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