

'PNC Grow Up Great' Kicks Off With New School Year in Greater Washington

Bank's \$100 million, 10-year school readiness program seeks to address growing early education concerns in the nation's capital

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PNC Grow Up Great, The PNC Financial Services Group's \$100 million, 10-year investment in early childhood education, launches in the Greater Washington Area with the start of the new school year. The program will partner with local education leaders and organizations to address the growing concerns around quality and access to preschool education.

As the largest school readiness initiative of its kind in the country, PNC Grow Up Great - along with the Spanish-language version PNC Crezca con Exito - help families prepare their children for school and life. Supported by renowned education experts Sesame Workshop and Family Communications, Inc., the producers of Mister Rogers' Neighborhood, the effort focuses on the early education of the whole child from birth to five, including their cognitive, social and emotional abilities.

"Today's preschool system is highly uneven in access, educational quality and the financial burdens imposed on families," said Michael N. Harreld, regional president, PNC Bank. "PNC is advocating for consistent access to high quality early education to ensure that all children are prepared for school regardless of where they live or what their parents can afford."

The recent update of the well-known Ypsilanti/Perry Preschool Study found that every \$1 spent on early education can save as much as \$17 later. This equation is based on children staying in school longer, delaying childbirth and getting better jobs, which negates the need for spending on welfare, special education and social services.

"High quality early education has a significant and lasting benefit," says Joan Lombardi, PhD, director of The Children's Project and a member of the PNC's advisory council. "The PNC Grow Up Great initiative will elevate the importance of young children and families in our community."

Program Highlights
PNC Grow Up Great focuses on four key areas:

ADVOCACY: Led by an advisory council of 12 early childhood experts, PNC is working to influence public policy for consistent access to high quality early education - ensuring that all children are prepared for school regardless of where they live or what their parents can afford. Members from Washington-based organizations include: Lombardi; Antonia Lopez, National Council of La Raza; and Jerlean Daniels, PhD, National Association for the Education of Young Children.

PNC, who entered the Greater Washington area in May 2005 with its acquisition of Riggs Bank, has also

engaged the Committee on Economic Development, Pew Charitable Trust, and the National Association of Business Economists to address quality and access issues.

GRANTS: The PNC Foundation will award \$40 million in grants to non-profit, early childhood education 'centers of excellence' in the company's primary markets over 10 years. These grants are intended to create demonstration projects whose best practices can be shared with other early education providers.

In the Greater Washington area, the following will each receive a grant of \$40,000 - \$50,000 each for the 2005 school year:

- United Planning Organization - Washington, D.C.
- The Campagna Center - Alexandria, Va.
- Community Action Agency - Montgomery County, Md.

AWARENESS: PNC is educating parents about the importance of school readiness through a bilingual, multimedia campaign featuring toddlers who are "ready" for success. In addition to the campaign, the program makes education materials, including Sesame's bilingual "Happy, Healthy, Ready for School" kit and the "Ready for School" resource brochure with tips for parents, available for free to the public in all 780 PNC Bank branches, including the 52 locations in the Washington area.

Locally, baseball's Washington Nationals have joined the cause and celebrated the start of the program and the new school year with PNC Grow Up Great Day at RFK Stadium on August 28.

VOLUNTEERISM: With a company-wide goal of 100,000 hours per year, PNC employees support the effort as volunteers in non-profit centers and programs. Their activities range from tutoring children to leading financial literacy seminars for parents and from strategic planning to technology consulting.

PNC offers its employees 40 hours of paid time off each year to volunteer for PNC Grow Up Great. In addition, through its innovative Grants for Great Hours program, employees who volunteer 40 hours at a single preschool are given a \$500 grant to present to that center.

The PNC Financial Services Group, Inc. is one of the nation's largest diversified financial services organizations providing consumer and business banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management; asset management and global fund services.

SOURCE: PNC Financial Services Group, Inc.

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