PNC's Virtual Wallet® Adds New Features for Budgeting, Smart Spending and Saving

- Customizable Preferences and Alerts Help Tech-Savvy Users Avoid Financial Mistakes and Fees -

PITTSBURGH, Aug. 26 /PRNewswire-FirstCall/ -- PNC Bank, a member of The PNC Financial Services Group, Inc. (NYSE: PNC), today announced enhancements to Virtual Wallet®, the online and mobile money management tool, for budgeting and smart spending as many consumers struggle with their personal finances.

To view the multimedia assets associated with this release, please click: http://multivu.prnewswire.com/mnr/pncvw-enhancements/42891/

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"People want more control over their money and Virtual Wallet can help them take charge of their finances," said Thomas Kunz, director of payments and e-business for PNC. "Since Virtual Wallet was introduced in 2008, we have used input from our customers to make innovative enhancements for real-time information and resources to help them avoid financial mistakes and achieve their financial goals."

Virtual Wallet is a money management tool for tech-savvy consumers with no monthly service charge or minimum balance. Unlike any other personal finance service or bank product, it uniquely combines a "Spend" function for everyday banking and bill pay, a "Reserve" account for short-term savings and overdraft protection plus a high-yield "Growth" account. Virtual Wallet has averaged more than 3,500 account openings per week this year and has earned numerous awards for design, technology and innovation.

New Features

The new functions and features, which became available this week for both existing and new Virtual Wallet customers, expand the offering beyond the original Generation Y segment to other tech-savvy consumers with broader financial needs.

Highlights of the enhancements, many of which are based on feedback from customers through the Virtual Wallet blog and Twitter account, include:

- **Budgeting and Smart Spending:** Customers can consolidate their spending methods (e.g., debit card, credit card, online bill payments, etc.) and create budgets for their spending categories (e.g., education, groceries and entertainment) – all in one view. Graphical indicators and opt-in alerts keep them informed

about spending and help stick to their budgets, e.g., a yellow icon shows when the budget is close to being overspent and a burst shows it was overspent.

- **Credit Card Tracking:** Customers can now add eligible PNC credit cards to Virtual Wallet so they can see a complete picture of this spending in one place. The card balance, available credit and monthly spending history will appear together. Transactions will appear on the calendar function with a "payment due" reminder.
- **More Alerts to Avoid Mistakes and Fees:** New alerts help customers keep track of their debit and credit card usage with e-mail and text messages while adding security, e.g., notification when the card is used for online purchases or overseas. New alerts include "$pendometer," which tracks dollars like an odometer tracks miles – monitoring total spending over a chosen timeline, and "Threshold Amount" – which flags overspending on a single transaction or the total for a day/week/month.

Virtual Wallet already includes Overdraft Protection along with the calendar's "Danger Days" indicator, which warns customers of days when they might be at risk of an account overdraw.

Last year, Virtual Wallet Student was introduced to help college students and their parents with money management. The Spending Zone tracking overview, reimbursement request feature and e-mail alerts to parents are among the features to give parents peace of mind by helping students help themselves as they transition to financial independence. In 2009, PNC also launched a Virtual Wallet mobile App for the iPhone® and iPod touch®.

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, updates and announcements from PNC.

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