

\*\*\* PRESS RELEASE \*\*\*

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## **Wharton School's Pension Research Council Welcomes Bank of America as Executive Director Level Member**

The [Pension Research Council](#) at the Wharton School of the University of Pennsylvania is pleased to announce that [Bank of America](#) has rejoined the Council as an Executive Director Level Member for 2022. Bank of America first joined the PRC in 2015.

[Mr. Surya Kolluri](#), Managing Director, Retirement Research & Insights said, "The Pension Research Council of the Wharton School has made significant contributions to understanding how people worldwide prepare for retirement, and we are delighted to continue to support this effort. We look forward to working with our academic and business partners to further advance research, explore policy issues, and develop innovative approaches to retirement in the United States and abroad."

[Dr. Olivia S. Mitchell](#), Professor of Insurance/Risk Management and Applied Economics/Policy, and Executive Director of the Wharton's Pension Research Council at the University of Pennsylvania, said: "The Council is delighted to continue our research relationship with Bank of America. We look forward to ever-greater collaboration on matters of retirement security and financial literacy."

### **About Bank of America**

Bank of America Corporation, the parent company of Bank of America, N.A., is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 66 million consumer and small business clients with approximately 4,200 retail financial centers, approximately 17,000 ATMs, and award-winning digital banking with approximately 41 million active users, including approximately 32 million mobile users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business households through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and approximately 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

**The Pension Research Council** is committed to generating debate on key policy issues affecting pensions and other employee benefits. The Council sponsors interdisciplinary research on private pension and social security programs, as well as related benefit plans in the United States and around the world. It supports scholarly research on global aging, successful retirement, and retirement income security while facilitating access to research and data critical to the investigation of retirement security. Recent working papers are available for download at the [Pension Research Council repository on Scholarly Commons](#).

### **The Wharton School of the University of Pennsylvania**

Founded in 1881 as the first collegiate business school, the [Wharton School](#) of the University of Pennsylvania is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. With a broad global community and one of the most published

business school faculties, Wharton creates economic and social value around the world. The School has 5,000 [undergraduate](#), [MBA](#), [executive MBA](#), and [doctoral](#) students; more than 18,000 participants in [executive education programs](#) annually and a powerful [alumni network](#) of more than 100,000 graduates.