

*** 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 2023. Bank of America first joined the PRC in 2015.

Kevin F. Crain, Head of Retirement Research & Insights and Bank of America's liaison with the Council, 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." He added: "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 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 68 million consumer and small business clients with approximately 3,900 retail financial centers, approximately 16,000 ATMs and award-winning digital banking with approximately 56 million verified digital 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 world's first collegiate business school, the [Wharton School](#) of the University of Pennsylvania is shaping the future of business by incubating ideas, driving insights, and creating leaders who change the world. With a faculty of more than 235 renowned professors, Wharton has 5,000 [undergraduate](#), [MBA](#), [executive MBA](#), and [doctoral](#) students. Each year 13,000 professionals from around the world advance their careers through [Wharton Executive Education's](#) individual, company-customized, and online programs. More than 104,000 Wharton alumni form a powerful global network of leaders who transform business every day. For more information, visit www.wharton.upenn.edu/.