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**PFPC EXECUTIVE NAMED CHAIR OF AMERICAN BANKERS ASSOCIATION  
HEALTH SAVINGS ACCOUNT COUNCIL**

*HSA Council a Leading Advocate of Innovative Health Care Solutions*

WILMINGTON, Del., July 2, 2007 – PFPC, a member of The PNC Financial Services Group, Inc. (NYSE: PNC), today announced that James S. Gandolfo, senior director and vice president responsible for Health Savings Accounts (HSA) business development, has been named as chair of the American Bankers Association HSA Council. The HSA Council is an organization of banks, insurers and technology leaders that serve as advocates on behalf of health savings accounts.

Gandolfo, active in this arena for many years, has served on the American Bankers Association HSA Council since 2005 and contributed to a variety of industry forums. HSAs, enacted into law in December 2003, are portable investment accounts for medical expenses, working much like self-directed Individual Retirement Accounts (IRAs). HSAs give high-deductible health-care plan providers significant opportunities to help employees and employers deal with escalating costs.

“As consumer-driven health care becomes a reality for more and more individuals, and as they participate in a greater share of the related decisions and costs, HSAs are an important tool that put individuals in the driver's seat to control costs associated with their health care,” said Gandolfo. “The American Bankers Association HSA Council has been a key player in the effort to expand the use of health savings accounts and make them a more effective solution, and I look forward to helping them lead this important effort.”

Prior to joining PFPC, Gandolfo held positions at Wilmington Brokerage Services Company, a registered broker-dealer of the Wilmington Trust Company, where he was president and chief executive officer. He also served as a vice president and program manager for a Delaware-Maryland banking institution. He holds a variety of NASD licenses, including Series 6, 7 and 24, as well as the Certified Trust Financial Adviser designation. Gandolfo earned a Bachelor of Science double-major degree in political science and history

from Radford University in Virginia.

PFPC's health savings account product provides a unique, single-source solution to handle the intricacies of HSA administration. PFPC's flexible, turnkey solution offers the advantages of full-service recordkeeping, custodial services, a personalized, multi-manager mutual fund platform and seamless customer service delivery, allowing sponsors to concentrate on their core businesses.

PFPC, a member of The PNC Financial Services Group, Inc., is one of the nation's largest full-service mutual fund transfer agents and a leading provider of processing, technology and business solutions to the global investment industry. PFPC offers fund accounting and administration, transfer agency, custody and sub-accounting services for 68 million shareholder accounts representing \$2.2 trillion in total assets. Visit us at [www.pfpc.com](http://www.pfpc.com).

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