

# Tier 2 Banking Relationship at University of Scranton

All members of the University of Scranton community have the option to do business with any bank they wish. There is no requirement by the University that students, faculty, or staff bank at any particular financial institution.

The University has a special relationship with PNC Bank. PNC offers an array of choices to University students, faculty, and staff. In exchange for the opportunity to promote its programs to the University Community, PNC provides the University with financial contributions that the University uses to sustain important student programs and other University initiatives.

## Federal Regulations - Cash Management

In an effort to protect students and ensure their best interest, the [U.S. Department of Education](#) published new cash management regulations ([34CFR668.161-167](#)) via the [Federal Register](#) on October 30, 2015. The

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*student aid. If you are eligible to receive a Federal student aid refund, your refund can be directly deposited via ACH to any bank and bank account of your choosing or disbursed in the form of a paper check.*

On July 1, 2017, the University is required to list major features and commonly assessed fees and information about the PNC Virtual Wallet they are listed below:

## Virtual Wallet® Student

Additional information about the Virtual Wallet® Student can be found at the following links:

[Short Virtual Wallet Student Summary](#)

[Virtual Wallet Student Additional Information](#)

**Detailed Virtual Wallet Student Disclosures**

[Defines Relationship between account holder and PNC](#)

**PNC Virtual Wallet Features and Fees for:** Delaware, Florida, Illinois (excluding Boone, Cook, DeKalb, DuPage, Kane, Kankakee, Lake, McHenry, Will and Winnebago Counties), Indiana (excluding Jasper, Lake and LaPorte Counties), Kentucky, Maryland, Michigan, Missouri, New



## Locations On or Near Campus

The Patrick & Margaret DeNaples Center

## Branch Location Near Campus

Central City Branch  
201 Penn Avenue  
P.O. Box 231  
Scranton, PA 18510  
Phone: (570) 961-7116

Checks issued by the University of Scranton can be cashed at this PNC Branch.