



For further information:

Media Contact:
Amy Yuhn
312-564-1378
ayuhn@theprivatebank.com

For Immediate Release

The PrivateBank Awards Local Scholarships

CHICAGO, June 14, 2013 – With education costs on the rise, and families searching for options to guarantee their children a quality education and bright future, The PrivateBank today announced it has awarded more than \$8,000 in scholarships to local students.

Nine area elementary and high schools received the scholarships, which were awarded to a total of 17 students. The recipients were chosen by school administrators who looked to academic performance, extracurricular involvement and overall merit as the determining factors.

Studies show that tuition costs are increasing and student loan amounts have kept pace. The 2010-2011 school year had a 39 percent increase in the average student loan amount for postsecondary education from 2000-2001, according to the National Center for Education Statistics. The need for financial assistance is also evident. The same study pointed out that, of the 4.1 million students who entered the repayment phase on their student loans in 2010, 9 percent defaulted by the following year.

“The PrivateBank has always been focused on giving children the tools they need to become financially responsible,” said Thomas Bugielski, Head of Retail Banking, The PrivateBank. “These scholarships not only foster a well-rounded education but teach an important financial literacy lesson. What’s more, these are kids that we know and see in the community and it’s exciting to see them flourish.”

Scholarship recipients include:

Adam Holstine, Minooka Community High School, Minooka
Alexandria Robinson, Minooka Community High School, Minooka
Anne Bojan, Queen of Martyrs School, Evergreen Park
Claire Nicholas, St. Cajetan School, Chicago
Elise Knightly, Queen of Martyrs School, Evergreen Park
Emily Bober, St. Christina School, Chicago
Erin Donovan, St. Christina School, Chicago
Jacob Schmitz, St. Christina School, Chicago
Jennifer Smith, St. Catherine of Alexandria, Oak Lawn
Justin Fekete, St. Gerald School, Oak Lawn
Kelly Fitzgerald, Our Lady of the Ridge School, Chicago Ridge
Linus Chan, Chicago Christian High School, Palos Heights

Marie Lynch, St. Cajetan School, Chicago
Matthew Conklin, St. Gerald School, Oak Lawn
Megan Bernichio, Queen of Martyrs School, Evergreen Park
Thomas Micun, St. Gerald School, Oak Lawn
Tristan Simmons, St. Michael School, Orland Park

About The PrivateBank

The PrivateBank is a part of PrivateBancorp, Inc., and delivers customized business and personal financial services to middle-market companies, as well as business owners, executives, entrepreneurs and families in all of the markets and communities it serves. As of March 31, 2013, the company had 35 offices in nine states and \$13.4 billion in assets. The company's website is www.theprivatebank.com.