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THE QUARTER

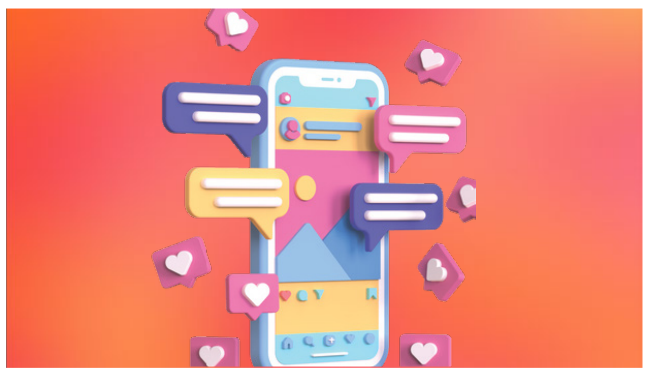
Newsletter of the PA Department of Banking and Securities

My Money:

Financial resources to help you make $ense of it all!

IN THIS ISSUE

Consumer Financial Protection Events are taking place each week. See the complete listing of events on our Events Calendar.



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Secretary
Wendy Spicher

From the Desk of the Secretary

On July 4, 2026, our nation commemorated the 250th anniversary of the signing of the Declaration of Independence. But did you know that Philadelphia, where the founding fathers gathered, also played a significant role in American financial history?

Philadelphia stands out because it was not only our nation's birthplace, but it was our Capital before 1800, and our largest city when the Constitution was ratified in 1789. It was also interestingly our nation's first financial center that featured:

- The **first chartered commercial bank**, the Bank of North America, opened in 1782 in Philadelphia. It was established to support the Revolutionary War and stabilize the post-war economy. Initially chartered by the Continental Congress as a private bank it was later re-chartered under state law.
- Our nation's **first real stock exchange**, founded in 1790, was the Philadelphia Board of Brokers at 2nd & Walnut Streets in Philadelphia.
- The country's **first official national/central bank**, the First Bank of the United States, operated in Philadelphia from 1791 to 1811. Proposed by Alexander Hamilton, the historic building reopened on July 1, 2026 after 50 years and a $43 million makeover.
- The nation's **first mutual savings bank** known as the Philadelphia Savings Fund Society was chartered in 1816 and the **first savings and loan association** known as the Oxford Provident Building Association was established in 1831. Both established in Philadelphia.

This list of "firsts" could go on and on, but one thing is certain, Philadelphia may have served as the cradle of America's financial history, but at DoBS, we continue our work to ensure Pennsylvania consumers and financial services entities remain #1 on our list today and into the future. Happy 250th Birthday America!

New Website Helps Pennsylvanians Learn About, Manage, and Protect Their Finances

Building on Governor Josh Shapiro's ongoing efforts to strengthen consumer protections and help Pennsylvanians avoid scams and fraud, the Pennsylvania Department of Banking and Securities (DoBS) recently launched **My Money**, a new online resource designed to help Pennsylvanians learn about, manage, and protect their finances. Available at **www.pa.gov/MyMoney**, the website brings together trusted financial education materials, fraud prevention resources, and consumer assistance information in a single, easy-to-navigate location.

The new website builds on the Shapiro Administration's broader efforts to strengthen consumer protections and help Pennsylvanians avoid scams, fraud, and financial exploitation. My Money provides guidance for Pennsylvanians at every stage of life — from higher education and career planning to homeownership, military service, retirement, and unexpected financial challenges — while connecting users with trusted state and federal resources.

As financial scams grow more sophisticated and consumers face an increasingly complex financial landscape, My Money offers a centralized destination for fraud prevention information, financial education tools, and resources to help Pennsylvanians make informed financial decisions.

"The new My Money website gives Pennsylvanians one trusted place to find the tools, resources, and fraud prevention information they need to protect their finances and make informed decisions." *DoBS Secretary Wendy Spicher*

"Financial scams are becoming more sophisticated, and consumers are often forced to search across dozens of websites to find reliable information," said DoBS Secretary Wendy Spicher. "The new My Money website gives Pennsylvanians one trusted place to find the tools, resources, and fraud prevention information they need to protect their finances and make informed decisions. Thanks to Governor Shapiro's commitment to protecting consumers, we're excited to make this resource available for consumers across the Commonwealth."

Last year, Governor Shapiro launched a centralized consumer protection hotline, website, and email address to create a no-wrong-door approach for Pennsylvanians seeking help with consumer issues. My Money builds on that work by providing proactive resources that help consumers prevent fraud, improve financial literacy, and make informed financial decisions before problems arise.

(Continued on p. 4)

New Website Helps Pennsylvanians Learn About, Manage, and Protect Their Finances

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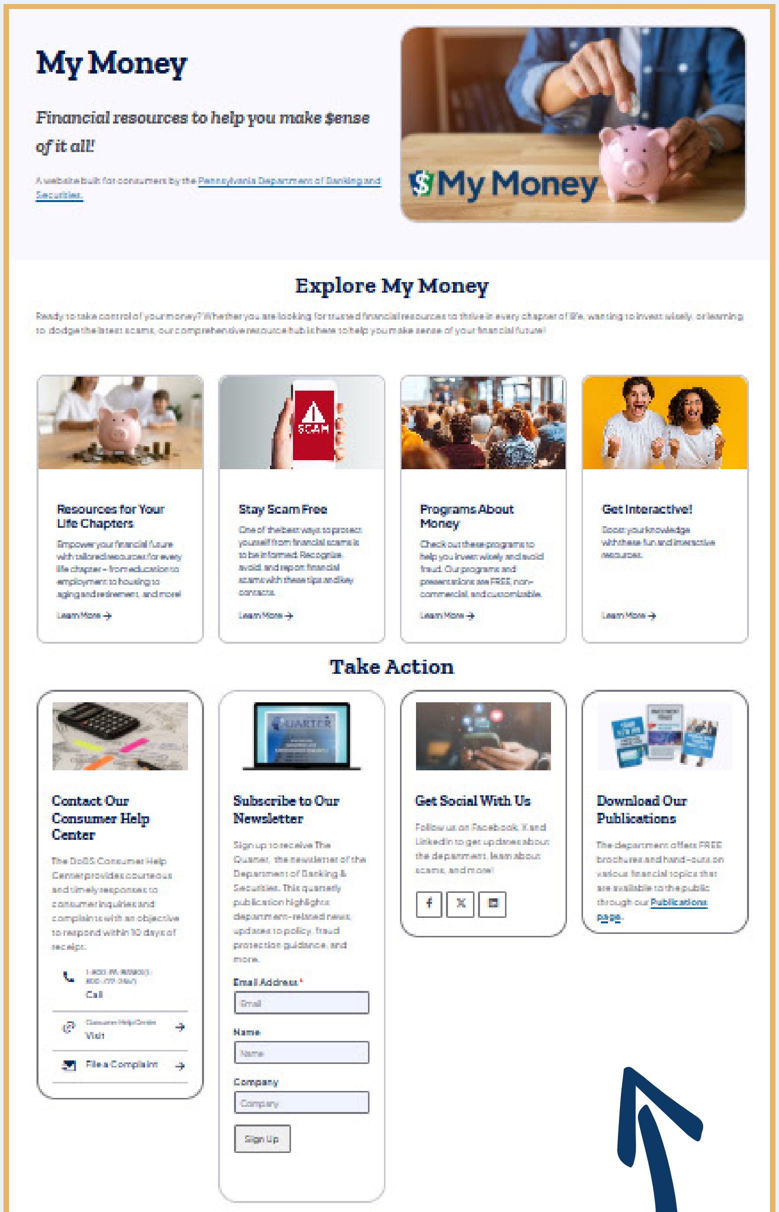


www.pa.gov/MyMoney

Financial resources to help you make $ense of it all!

The My Money website contains dozens of financial resources to help Pennsylvanians navigate major life events and financial decisions, including higher education and training, employment, family finances, homeownership, military and veterans' services, business ownership, unexpected life events, aging, retirement, and more. The site focuses on useful, easy-to-understand resources that help consumers learn about, manage, and protect their hard-earned money.

My Money features:

- **Links** to dozens of state and federal resources covering life's major financial milestones
- **Materials** that help consumers recognize, avoid, and report fraud and scams
- **Information** about department investor education and fraud prevention programs, events, and outreach opportunities

Visitors can also easily:

- **Contact** the DoBS Consumer Help Center at 1-800-PA-BANKS (1-800-722-2657) or informed@pa.gov for assistance;
- **Subscribe** to the department newsletter;
- **Follow** DoBS on Facebook, X, or LinkedIn;
- **Download** publications; and
- **Build** financial knowledge through interactive tools and resources.

Stay Scam-Free When Planning for Higher Education & Training

Higher education and career training represent a substantial investment in your future. Taking steps to financially prepare for this journey is crucial to maximizing its benefits and minimizing potential debt burdens. It's also critical that you stay informed about scams that can derail your plans.

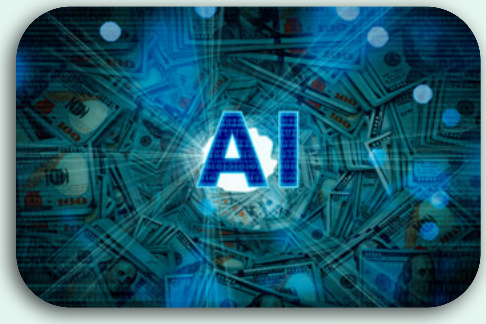
Fraudsters Steal Your Personal Information to Create "Ghost Students"
Financial aid fraud involving "ghost students" is an organized scam where criminals use stolen, fake, or fabricated identities to fraudulently enroll in college courses and apply for federal or state financial aid. Once the financial aid or grant money is disbursed, the scammers vanish with the funds thereby taking away class spots/funds from legitimate students.

Fraud Rings Use "Straw Students" to Obtain Federal Student Aid
Straw students are individuals who, for a fee, provide their personally identifiable information (PII) to fraudsters, who then enroll them at educational institutions and collect financial aid refunds issued in their names.

How you can stay scam-free
To protect your information from being used you should routinely freeze your credit, monitor your credit reports, and track your academic and tax records.

Financial Resources for Higher Education & Training
Want to learn more about the trusted resources available to you related to higher education and training? Visit our new My Money website for a wealth of information.

New Artificial Intelligence Resources Available for Consumers and Financial Entities



While the field of artificial intelligence (AI) has experienced rapid development, AI technologies present both benefits and risks for financial services entities and consumers.

Visit the DoBS website to learn about AI scams, common tactics used by scammers, protective measures you can take, how to report AI scams, as well as useful resources for consumers and financial services entities. Learn more at DoBS AI Resources.

September is National Preparedness Month: Are you Ready?

Are you ReadyPA?

TIP SHEET

Emergency Financial Planning

Start today to safely store and protect your important records and documents:

- **Evacuation Box:** paper versions of documents in case of power/internet outages
- **Electronic file:** email copies of documents to yourself in encrypted, password-protected files
- **Safe Deposit Box:** at a bank or credit union

Important Records & Documents to Protect

- Bank and credit card account numbers
- Loan and investment accounts
- Phone numbers (accounts)
- Birth certificates
- Photo ID and passports
- Social Security card
- Naturalization documents
- Phone numbers (family/friends)
- Insurance policies
- Deeds and titles
- Wills

7 Tips to Prepare - FINANCIALLY - for Emergencies

Keep some cash handy: Set some emergency cash or traveler's checks aside in a safe, secure place.

Keep a list of account and phone numbers for your credit cards, mortgage/car loans, investment accounts and insurance policies.

Use cellphone and email as backup record-keepers: Save the toll-free telephone numbers to your credit card issuers in your cellphone contact list - and bring a cellphone charger.

Store records/original documents in a safe place, such as a safe deposit box at a bank or credit union, and copies of these documents in a fire-safe box or encrypted, password protected digital file.

Spread the Wealth: Give credit cards and checkbooks to more than one family member in case you are separated for any reason.

Is your credit card ready for emergencies? Pay off your balance and keep your debt low so you have enough credit to accommodate unplanned purchases during an emergency.

Call your credit card companies if you have an advance warning of an emergency, alert them about the emergency threat, and give them alternative ways to contact you.

Here Are Some Stories You May Have Missed This Quarter:

- Governor Shapiro Signs Bipartisan 2026-27 Budget
- Pennsylvanians Should be Mindful of Contractor Scams Following Major Summer Storms
- Pennsylvania Now Ranked Top State for Business in the Northeast by CNBC's America's Top States for Business 2026
- Philadelphia Fed Opens Redesigned Money in Motion Exhibit
- Video: Aging Together in PA / Justice for All -- Find out what is being done in Pennsylvania to protect older adults from financial exploitation
- Pennsylvanians saving with the PA 529 College and Career Savings Program and PA ABLE Savings Program can now contribute to their accounts using digital gift cards purchased with cryptocurrency,

REGISTRATION IS NOW OPEN
for the

2026 Statewide Securities Conference

The much anticipated return of the Pennsylvania Department of Banking and Securities' Compliance Conference -- designed to keep investment professionals and their firms up-to-date on changes to federal and state securities laws and regulations -- is slated for:

Thursday, October 15 at the
Harrisburg Hilton, One N. 2nd St., Harrisburg, PA 17101

Register Here! Seating will be limited.

Reader Survey Coming Soon to Your Inbox

The Department of Banking and Securities will be conducting an anonymous reader survey regarding The Quarter Newsletter, so watch your email for details.

We want your honest and voluntary feedback to ensure we continue providing the information you value most. Once the survey closes, we'll share a summary of the results so you can see how the community responded.

Thanks for being a valued reader!

Sec. Spicher Addresses PA Bankers Association

Secretary Spicher spoke to members of the Pennsylvania Bankers Association at their 2026 Bankers Day at the Capitol -- a day for the industry to highlight legislative and policy issues facing banks today and promote ways to strengthen Pennsylvania's banking industry with our political leaders.

COMPLIANCE CORNER:

2nd Quarter 2026 Enforcement Orders

The Department of Banking and Securities issued 13 enforcement orders during the second quarter of 2026. Fines and restitution for these orders totaled $127,685.00.

To see details on these enforcements, visit the Enforcement Orders section of the DoBS website. Inquiries and complaints about financial entities can be filed online through the DoBS Portal or by calling the toll-free helpline 1-800-PA-BANKS (1-800-722-2657).