



FOR IMMEDIATE RELEASE

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PENCIL Elects DTCC Chief Financial Officer Susan Cosgrove to its Board of Directors

New York, NY, October 21— PENCIL, one of New York’s leading education nonprofits, today announced the election of Susan Cosgrove, Managing Director and Chief Financial Officer of The Depository Trust & Clearing Corporation, to its Board of Directors.

Ms. Cosgrove leads DTCC’s global finance and treasury teams where she oversees the company’s efforts to further strengthen its financial processes and capital position. DTCC is a critical infrastructure and solution provider to the global financial markets, mitigating risk, increasing transparency and driving efficiency for thousands of broker/dealers, custodian banks and asset managers worldwide. The firm has been an active participant and supporter of PENCIL for almost a decade.

“PENCIL is a leader in education innovation in New York City,” said Ms. Cosgrove. “Its proven program fosters unique partnerships between the local business community and public schools that improve students’ learning experiences. I look forward to working with PENCIL while ensuring that DTCC continues to enrich the lives of many young New Yorkers.”

Ms. Cosgrove’s election to PENCIL’s Board of Directors builds upon DTCC’s commitment to enhancing successful college and career pathways for public school students. Ms. Cosgrove and a team of volunteers from DTCC engage in a school partnership with Lower East Side Preparatory School.

“Susan brings a level of expertise that will not only benefit our programming and civic engagement efforts, but will strengthen the learning opportunities for our students and leaders of the future,” said PENCIL President, David Weiner. “We look forward to working with Susan as PENCIL continues to partner with the city’s business community through the current 2015-16 school year and in the future.”

Additionally, DTCC served as a host for PENCIL’s first-ever BOSS FOR A DAY, an event designed to give students exposure to a successful workplace, with the opportunity to talk directly with business leaders about their first job experiences and hear how to make the most of a summer internship. DTCC also served as a host for PENCIL Fellows, public high school juniors and seniors who complete an intensive career training program which includes a six-week paid summer internship at companies throughout New York City.

Before joining DTCC in 1999, Ms. Cosgrove served as a Senior Vice President at Lehman Brothers in charge of Audit and Compliance for the company’s Americas division. Before Lehman, she worked at Maxcor Financial Group for 10 years as Chief Financial Officer and Head of Compliance. Ms. Cosgrove began her career as a Senior Auditor for PricewaterhouseCoopers Financial Services Group specializing in bank and broker/dealer accounting.



“I’m looking forward to working with Susan on our Board of Directors,” said PENCIL Board of Directors Chair Howard Chatzinoff, a partner at Weil, Gotshal & Manges LLP. “Susan has unparalleled experience in the financial sector and her enthusiasm about the intersection of business and education, and where PENCIL fits into that equation, can only mean great things for PENCIL’s future.”

About PENCIL

Founded in 1995, PENCIL is the leader in creating innovative and impactful models of collaboration between the business and education communities. PENCIL works at the intersection of school needs and business expertise to bring together the best ideas, talent, and resources across sectors to improve public student and school performance and enhance workforce pathways. Visit PENCIL.org for more information.