



U.S. Bank Launches New Initiative to Serve Small-to-Midsize Healthcare Practices and Practice Owners

September 14, 2023

A specialized and comprehensive offering with banking, payments and wealth management for healthcare practices with up to \$25 million in annual revenue

MINNEAPOLIS--(BUSINESS WIRE)--Sep. 14, 2023-- U.S. Bank today announced a new cross-business initiative to serve healthcare practices with up to \$25 million in annual revenue. Newly appointed Head of Healthcare Business Banking Joe Persichetti will lead this effort, working with teams across banking, payments, and wealth management to deliver a comprehensive suite of solutions for healthcare clients.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230914203431/en/>



Joe Persichetti, Senior Vice President, Head of Healthcare Business Banking (Photo: Business Wire)

U.S. Bank is adding more than 50 new positions across the country to power the initiative, combining high-touch service with healthcare expertise and tailored solutions. Each client will be served by a specialized team led by a healthcare banker who can bring them solutions and advice designed to strengthen their practice, improve their patient payment experience, and help them achieve their personal financial goals.

Clients will include medical, dental, and veterinary practices and practice owners, as well as physician-owned medical and diagnostic laboratories and outpatient care centers. U.S. Bank will have healthcare business banking relationship managers located in strategic markets across its footprint.

While banks have traditionally focused their healthcare services on hospitals and large medical systems, more than 50% of practitioners are in small to mid-size practices. These practices need services that will simplify their finances and operations, so their practitioners can spend more time on patients and less time on administrative tasks.

"Our offering is powerful for healthcare clients," said Dee O'Dell, head of Business Banking Sales at U.S. Bank. "We're delivering a broad suite of business banking capabilities along with compelling solutions to help providers accept payments, streamline their operations, and improve their patient experience – combined with wealth management expertise to help practitioners achieve their personal financial goals. We're thrilled to welcome Joe Persichetti to lead this initiative. His deep background in healthcare banking will help us to deliver the best possible experience for our clients."

Persichetti brings almost 20 years of experience in the healthcare field. He was most recently Head of Sales Practice Finance at Huntington National Bank. Prior to that role, he held senior positions at Henry Schein Financial Services and within Bank of America's practice solutions group. Joe is a board member of the Dental Trade Alliance Foundation. He is based in Columbus, Ohio.

"I am excited to be driving our new healthcare initiative at U.S. Bank, working with leaders across banking, payments and wealth management to deliver a holistic suite of products and services specially designed for healthcare clients," said Persichetti. "U.S. Bank is well positioned to serve practice owners with industry-leading digital tools as well as the personal touch of specialized relationship managers. I believe it will be a winning combination for our clients."

This new healthcare initiative builds on the bank's strong and well-recognized history of service to clients in the healthcare sector, including the expertise of the dedicated healthcare team in its Corporate and Commercial Banking group. U.S. Bank has been in the healthcare business for more than 100 years, delivering innovative solutions to help clients of all types and sizes meet their financial, operational, and investment goals – so they can focus on their core mission of serving patients.

About U.S. Bancorp

U.S. Bancorp, with approximately 77,000 employees and \$681 billion in assets as of June 30, 2023, is the parent company of U.S. Bank National Association. The Minneapolis-based company serves millions of customers locally, nationally and globally through a diversified mix of businesses: Consumer and Business Banking; Payment Services; Corporate & Commercial Banking; and Wealth Management and Investment Services. Union Bank, consisting primarily of retail banking branches on the West Coast, joined U.S. Bancorp in 2022. U.S. Bancorp has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2023 World's Most Ethical Companies and Fortune's most admired superregional bank. To learn more, please visit the U.S. Bancorp website at usbank.com and click on "About Us."

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