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## **AID FROM JPMORGAN CHASE FOUNDATION TO SUPPORT NEW SAVING AND ASSET-BUILDING TOOLS TO HELP UNDERSERVED COMMUNITIES**

***Leading nonprofits will receive \$1.4 million to enhance the financial stability of individuals across the U.S.***

**NEW YORK, OCTOBER 28, 2014** - JPMorgan Chase (NYSE:JPM) announced today its Foundation is providing \$1.4 million in grants to leading nonprofits that promote the financial capability of consumers in cities across the U.S. These grants are part of the firm's ongoing effort to identify, evaluate, and scale innovations that provide individuals both the tools and resources to promote lasting, positive changes in financial behavior.

"One in four households operates outside of the mainstream banking system, resulting in unnecessary fees and interest, according to the FDIC. Thanks to the work of Mission Asset Fund, CFED, and Greenlining, low- and moderate-income families will gain access to credit and begin building their household balance sheet. JPMorgan Chase is excited to partner with these dynamic organizations to help more people in underserved communities improve their financial stability and economic opportunity," said Janis Bowdler, Senior Program Director for Financial Capability and Affordable Housing, JPMorgan Chase Foundation.

Grants have been awarded as follows:

- **[Mission Asset Fund](#)** - \$600,000 over two years to scale its evidence-based Lending Circles program to other community-based organizations throughout the country. Lending Circles help individuals in underserved communities support each other by lending and borrowing money together. A study by San Francisco State University's César E. Chávez Institute found that participants in the program improved their credit scores, reduced debt and increased savings. JPMorgan Chase's grant will help replicate this successful program in communities throughout the U.S. and enable the development of relevant and timely financial education resources to further support participants.
- **[The Corporation for Enterprise Development \(CFED\)](#)** - \$500,000 to pilot its Capacity Building Initiative, a new program that will provide customized technical assistance to local and state asset-building leaders. The Initiative will create a network of leaders through which members can learn from peers and experts. JPMorgan Chase will also sponsor the CFED's 2013 Assets & Opportunity Network Leadership Convening, a national conference in Washington, D.C. during which priorities are set for the coming year and members build relationships, share their insights with peers and funders and educate policymakers about financial access and inclusion issues.
- **[The Greenlining Institute](#)** - \$300,000 to expand the reach and curriculum of its Leadership Academy program, a multi-ethnic leadership training program for college and graduate students to acquire skills and build vital social networks that will enhance their abilities to be successful future leaders and advocates. This expansion of the Leadership Academy will help develop a talented pipeline of leaders in underserved communities.

### **About JPMorgan Chase & Co.**

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