

Chase, will.i.am team up to TRANS4M Boyle Heights

Chase commits \$7 million to support transformation of the East Los Angeles neighborhood

LOS ANGELES - (March 28, 2012) - Chase and will.i.am announced today an unprecedented collaboration focused on transforming the East Los Angeles neighborhood of Boyle Heights. The partnership will focus on providing multiple social services that address Boyle Heights' particular needs including education, jobs and job training, health, home ownership and green space.

The *TRANS4M Boyle Heights* collaboration is being built upon a \$1 million grant from Chase to the i.am angel foundation, a charity established by will.i.am of The Black Eyed Peas. In addition, Chase will commit, directly and through the JPMorgan Chase Foundation, at least \$7 million over the next three years to their other non-profit partners to help *TRANS4M Boyle Heights*.

"Boyle Heights is where it all began for me," said will.i.am. "My foundation is focused on education, opportunity and inspiration. This gift from Chase, plus Chase's larger commitment will help provide the community of Boyle Heights with all these things and more."

The median household income in Boyle Heights is approximately \$33,270 and the unemployment rate is 17.1%. Boyle Heights has roughly 100,000 residents spread over 6.5 square miles, among the highest densities for Los Angeles and the country. Only 31% of adults living in Boyle Heights, 25 years and older, have a high school diploma, and only 5% are college graduates. Only 40% have access to private transportation.

Several other key organizations and leaders have joined forces with *TRANS4M Boyle Heights* to address the specific issues that afflict the neighborhood:

- *College Track*, a national college access program co founded by Laurene Powell Jobs and Carlos Watson, will open a new center in Boyle Heights beginning in Summer 2012 that will offer under resourced students the tools and opportunities to attend college (www.college-track.org);
- *The California Endowment*, a statewide foundation that expands access to affordable, quality health care for underserved individuals and communities (<http://www.calendow.org>);
- *FIRST (For Inspiration and Recognition of Science and Technology)*, founded by entrepreneur and Segway inventor Dean Kamen, motivating students through after school activities and an international robotics competition to learn about science, technology, engineering and math (www.usfirst.org).

Ryan McInerney, CEO of Chase Consumer Banking added, "Los Angeles is Chase's home. We have millions of customers and thousands of employees in the area and have a vested interest in helping rebuild the communities here like Boyle Heights that are struggling. What's different about this is not only are we putting the significant financial commitment through our Foundation, but offering programs in our business that will accelerate change. Working with will.i.am and our partners in Boyle Heights, we think we can affect real change for the families who live here."

Complementing its philanthropic investment, Chase announced several additional programs through its businesses that will help the residents of Boyle Heights:

- Offer jobs and workplace experiences to College Track students through a Chase internship program;
- Establish a Chase Homeownership Center in the neighborhood to support residents with home ownership challenges;
- Provide advisory services to i.am home, will.i.am's effort to help counsel and provide financial aid to struggling homeowners;
- Strengthen education and social service programs for Boyle Heights families by providing Chase employee volunteers who can offer financial education curriculum;
- Offer job opportunities through the 100,000 Jobs Mission recruitment effort targeting veterans and transitioning servicemembers.

"will.i.am's passion and personal commitment, combined with Chase's investment and non-profit relationships in Boyle Heights, creates a powerful opportunity for families in the neighborhood," said Kimberly Davis, President of the JPMorgan Chase Foundation. "We have been in Boyle Heights for years, but through will.i.am's vision and our partners together addressing multiple issues that afflict the community, we think we can make remarkable change in a short period of time. At Chase, we think we can scale this model to other communities we serve."

"For too long Boyle Heights has been an under-served community," said Los Angeles Mayor Antonio Villaraigosa. "This unique collaboration has the promise to put the neighborhood back on a stable and prosperous path."

"While Boyle Heights has seen more than \$2 billion in public investment in recent years, providing residents with new schools, a light-rail system and improvements to parks, it is lacking in the kind of critical private-sector support services that Chase, in collaboration with will.i.am., is stepping up to the plate to provide," said Councilmember José Huizar. "We are witnessing the best of the private sector teaming with our public-sector leadership to create lasting change. This should be a model for all major cities to follow."

Chase and its predecessor banks have been actively investing in the Boyle Heights neighborhood for 15 years, supporting education, financial literacy and community development programs.

About Chase

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of \$2.3 trillion and operations in more than 60 countries. Chase serves consumers and businesses in California through more than 930 bank branches and 3,500 ATMs, mortgage offices, and online and mobile banking. JPMorgan Chase employs more than 21,000 Californians. In 2010, JPMorgan Chase and its Foundation contributed more than \$66 million to nonprofit organizations in California, focusing on community development, education, and arts and culture. More information about Chase is available at www.chase.com.

About i.am angel

Founded by will.i.am in 2009, the i.am angel foundation is focused on its mission to do its part and make a difference by transforming lives through education, opportunity and inspiration. A seven-time Grammy Award-winner, will.i.am, with The Black Eyed Peas, have sold 31 million albums and 58 million singles worldwide.

About 100,000 Jobs Mission

JPMorgan Chase and ten other leading U.S. companies launched the 100,000 Jobs Mission in March 2011 with a goal of collectively hiring 100,000 veterans by 2020. Members of the 100,000 Jobs Mission include: 7-Eleven, ACADEMI, Alelo, AT&T, Avis Budget Group, Broadridge Financial Solutions, Inc., Cisco Systems Inc., Concurrent Technologies Corporation (CTC), Cushman & Wakefield Inc., Delta Air Lines, The Depository Trust & Clearing Corporation, EMC Corporation, Enterprise Holdings, Ernst & Young LLP, Fidelis, IBM, Iron Mountain Incorporated, JPMorgan Chase & Co., Lockheed Martin, ManTech International Corporation, Merck, Modis, NCR Corporation, Orbis, Inc., Pitney Bowes, Ports America, Securitas Security Services USA, Inc., Swift Transportation, T&M Protection Resources, LLC, Target, Time Warner, Total System Services, Inc. (TSYS), Toys"R"Us, Inc., Tyco International, Universal Health Services, Inc., Verizon Communications Inc. and WellPoint, Inc. For more information on the 100,000 Jobs Mission or to apply for jobs, visit 100000jobsmission.com.