

## Chase Launches Proprietary Rewards Program Providing Unique Rewards, Benefits & Services

**Chase Ultimate Rewards<sup>SM</sup> is available on Chase Freedom<sup>SM</sup> and the new Chase Sapphire<sup>SM</sup> – with millions of reward redemption opportunities and a best-in-class online experience**

**WILMINGTON, Del.** - June 4, 2009 - Chase Card Services, a division of JPMorgan Chase & Co. [NYSE: JPM], today announced the launch of Ultimate Rewards<sup>SM</sup>, available on Chase Freedom<sup>SM</sup> and the new Chase Sapphire<sup>SM</sup>. Ultimate Rewards enriches the rewards experience with millions of redemption options that customers can use today. Cardmembers can view rewards activity, earn bonus points for shopping, redeem points, book entire travel itineraries, and search for and reserve a restaurant through a single, comprehensive Web site that provides maximum simplicity and ease of navigation.

"Ultimate Rewards has reinvented the rewards experience for Chase cardmembers by providing virtually limitless opportunities to earn and redeem points," said Eileen Serra, president, Chase Card Services. "Cardmembers can redeem points for literally millions of redemption options, simply by logging into [ultimaterewards.com](http://ultimaterewards.com) or calling Chase customer service. Ultimate Rewards provides cardmembers with the ability to earn points on every single dollar of spending, with no points earning caps, no points expiration, and virtually no restrictions on air travel."

### ***A World-Class Rewards Program and Customer Experience***

Every aspect of Ultimate Rewards is designed to provide maximum flexibility, simplicity, and accessibility - from the Ultimate Rewards Web site to customer service to comprehensive annual program guides. All of Ultimate Rewards' features and functionality are available at [www.ultimaterewards.com](http://www.ultimaterewards.com) and also at [www.chase.com](http://www.chase.com). Core program attributes include:

- **One-to-One Points Earning** - Customers receive at least one point for every dollar they spend - everywhere, every day, from dollar one. There are no earning tiers or merchant restrictions.
- **No Points Caps or Points Expiration Dates on Rewards Points** - There is no limit to the number of points a customer can earn each year, no limit to the number of redemptions, and no points expiration.
- **Double Points On Airline Travel** - Cardmembers earn two points for every dollar they spend on air travel when they use the Ultimate Rewards Online Travel Tool and pay with a Chase credit card.
- **Bonus Earn Opportunities** - Cardmembers earn up to 10 bonus points per dollar of spend when shopping with a Chase card online at more than 300 leading retailers who participate in the Ultimate Rewards Bonus Mall. The Bonus Mall is updated regularly with great new offers from participating merchants.
- **Redeem Points For Over 3 Million Merchandise Items** - Chase is providing superior incentive and consumer reward fulfillment with Ultimate Rewards. Through its provider relationships, Chase is purchasing Amazon.com sourced inventory and leveraging Amazon fulfillment services. Cardmembers can enjoy real-time access to millions of reward options from today's latest electronics models to house wares to sporting goods to outdoor equipment and more. Chase and Amazon also have a long-standing partnership since 2002 with the launch of the Amazon.com Rewards card.
- **Ultimate Rewards Online Travel Tool** - Cardmembers can redeem points for airline tickets on most major airlines, any class, anywhere, anytime. There are no restrictions or blackout dates for airline travel redemptions. Customers can book flights using points, cash, or any combination of points and cash. The Ultimate Rewards Online Travel Tool also offers the ability to browse and reserve hotels, car rentals, and airport parking, so cardmembers can book an entire travel itinerary in a single visit to the site.
- **Great Gift Cards** - Cardmembers can redeem points for gift cards from 65 great retailers, e-tailers, restaurants, travel companies and entertainment providers.
- **Cash Back** - Customers can receive Cash Back anytime by redeeming points for a Rewards Check. In addition, a unique feature, "Pay Yourself Back", enables customers to shop for the reward of their choice and repay themselves using points by requesting a statement credit. Rewards Checks start at \$50.
- **Restaurant Reviews & Reservations** - Cardmembers can browse through Zagat.com restaurant reviews, search for restaurants using a host of search criteria, locate their restaurant using the restaurant mapping tool, and book a reservation online at any one of over 10,000 restaurants worldwide via OpenTable - all within the Ultimate Rewards Web site.
- **Travel Rewards Point Transfers** - For select cardmembers, Ultimate Rewards provides the ability to transfer points at full value into the rewards programs of Continental Airlines, British Airways, Marriott International, and InterContinental Hotels Group (1 Ultimate Rewards point = 1 travel rewards point). Access to Travel Rewards Point Transfers requires payment of an annual card fee.

"Ultimate Rewards is redefining what rewards should be - a customer-friendly, easy-to-use rewards program that is chock full of opportunities to earn and redeem rewards, without earning caps, airfare blackout dates or points expiration," said Rob

Rosenblatt, general manager, Loyalty, Chase Card Services. "With a world-class Ultimate Rewards Web site, featuring a highly intuitive design and ease of navigation, plus the Ultimate Rewards Bonus Mall and the Ultimate Rewards dining tools, we're giving our customers new reasons to come back each and every day."

### ***Chase Freedom***

Chase Freedom is Chase's most popular proprietary rewards/cash back credit card, offering cardmembers the ability to redeem for cash back, travel, and much more. Chase Freedom will now offer customers the ability to earn Ultimate Rewards on every purchase, with no caps and no expiration dates, good for cash back, as well as all of the Ultimate Rewards redemption options. There is no annual or program fee for Chase Freedom with Ultimate Rewards. Through ongoing quarterly promotions, cardmembers can earn triple Ultimate Rewards in rotating categories such as gas, home improvement and department stores. Chase Freedom will also offer the opportunity to earn additional points on certain purchases all the time for a low program fee. Cardmembers can earn up to 10 points per dollar when they shop online at select merchants featured at the Ultimate Rewards Bonus Mall.

Chase Freedom now incorporates Purchase Protection and Fraud Protection features. With Purchase Protection, Chase reimburses eligible items up to \$250 in value that are lost, stolen, damaged and the difference when a customer finds the item for less within 60 days of purchase with a Chase Freedom credit card. Chase also will reimburse Chase Freedom customers for up to \$250 within 60 days of purchase if the merchant won't accept the item as a return. Current customer accounts will be upgraded automatically to include these features at no cost.

### ***New Chase Sapphire Also Offers Ultimate Rewards***

Chase Sapphire, a new premium rewards card, is the culmination of a significant research effort geared toward understanding the unmet needs of today's affluent consumer. The product offers an outstanding array of product benefits including premier travel benefits, premium customer service, Ultimate Rewards and practical benefits such as enhanced identity theft protection and upgraded purchase protection. Chase Sapphire is currently available to existing Chase customers, and will launch nationwide this summer. Chase Sapphire Preferred, offering point transfers into select travel rewards programs, will be available this summer at an annual fee of \$95.

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

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.1 trillion and operations in more than 60 countries, and the company has issued about 159 million credit cards in the United States and Canada. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers and businesses in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan, Chase, and WaMu brands. Information about JPMorgan Chase & Co. is available at [www.jpmorganchase.com](http://www.jpmorganchase.com).