

## **JPMorgan Chase to add 1,150 jobs in central Ohio**

### **Region's largest private employer will top 16,000**

COLUMBUS, Ohio, June 2, 2009 - Chase announced today it will add at least 1,150 new jobs to its central Ohio workforce over the next three years. At least 1,000 of the jobs will be in the city of Columbus; the rest will be in Westerville.

JPMorgan Chase is already the region's largest private employer -- with nearly 15,000 in and around Columbus.

"This latest investment continues our legacy as a leading bank and a leading employer in Columbus," said Melissa Ingwersen, CEO of Chase in Central Ohio. "We are proud to be providing new job opportunities in our community, especially during this time of economic stress."

About 900 of the new jobs are telephone customer-service positions serving Chase's consumer and home lending customers around the country. Other positions will support the company's technology, including its network of 14,000 ATMs. More than half the jobs are being created to help homeowners who are struggling with their monthly mortgage payments.

"We are expanding in the Columbus area because we know employees here are educated, motivated and dedicated, and because the city and state have been excellent partners," said Charlie Scharf, CEO of Chase Retail Financial Services. "Columbus has, for years now, been a critical hub for serving literally millions of customers around the country."

Chase also has been working to integrate the banking operations of Washington Mutual, which it acquired after the Federal Deposit Insurance Corporation in late September, 2008. Most of the support functions - technology, marketing and administration -- for the 1,900 acquired branches will come from Columbus.

The jobs will be added at the following locations:

- Several hundred at the 2 million square-foot McCoy Center at Polaris. With more than 8,000 Chase employees already there, it is the company's largest facility in the world.
- Several hundred at the 550,000 square-foot home lending facility near the Easton Town Center.
- About 150 at the Cleveland Avenue operations campus in Westerville.

"This is great news for central Ohio. As the largest employer in the Congressional District I represent, I am pleased that JPMorgan Chase is choosing to increase jobs in our area. At a time when so many families are struggling, these good-paying jobs will bring security and stability to families across the state," said Congressman Pat Tiberi (R-OH 12). "I look forward to continuing to work with leaders at Chase as they grow right here in the Columbus-area and continue to employ Ohioans."

Leaders from the Ohio Governor Ted Strickland's Office and Departments of Development from Ohio and the cities of Columbus and Westerville worked with Chase to provide generous incentives to attract the new jobs to central Ohio.

"We could not be happier to announce that this important project with JPMorgan Chase will bring 1,150 jobs to Columbus as well as retain positions that are already here," Gov. Strickland said. "The company's decision to stay in Columbus and strengthen an already world-renowned presence here is a tremendous boost to our economy and very welcome news for Ohio."

Lt. Governor Lee Fisher and Columbus Mayor Michael Coleman were among a delegation of public officials that began discussing this opportunity with Chase leaders more than six months ago.

"This project was a dedicated public-private partnership among the State of Ohio, the City of Columbus, and the company at a very pivotal time for our economy," Lt. Gov. Fisher added. "We know that companies have more choices now than ever before, and JP Morgan Chase's commitment to Ohio reinforces their celebrated reputation as being one of our very best success stories."

Columbus Mayor Coleman said, "We are gratified that Chase wants to continue to make Columbus its home and grow its operations here. We will keep fighting for every job as we continue to make Columbus an economically competitive city."

David A. Collinsworth, Westerville City Manager, added, "Westerville is very fortunate to have the presence of a strong financial institution like JPMorgan Chase and the growth of their operations here is a tremendous opportunity in this economy."

Banking industry leaders see this as a hopeful sign that jobs in the financial services sector could fuel needed job growth in Ohio. "Banking is increasingly one of Ohio's leading industries. In addition, bankers have a hand in most of the state's other job creation," said Mike Van Buskirk, President of the Ohio Bankers League. "Chase has deep historical roots in Ohio, and its steadily increasing commitment to the state is a clear signal of its belief in Ohio's economic future."

JPMorgan Chase made more than 191,000 new loans and lines of credit, totaling approximately \$2.5 billion, to individuals, families and businesses across Ohio during the first three months of 2009.

Thanks to JPMorgan Chase's strong capital position, the company extended \$2 billion in new loans directly to Ohio consumers during the first three months of the year. Chase extended nearly \$722 million in credit through 160,144 credit card accounts and originated the following loans:

- \$843 million for 5,176 home mortgages - up 41 percent from three months earlier;
- \$302 million for 15,629 auto loans - up 89 percent; and
- \$118 million for 9,688 student loans - up 57 percent.

In addition, JPMorgan Chase kept credit flowing to businesses, extending more than \$117 million for 289 new small business loans. The company also made more than \$384 million in new and renewed commitments to mid-sized businesses, large corporations and government and non-profit agencies.

**Anyone interested in applying for one of the new positions should go to [careers.jpmorganchase.com](http://careers.jpmorganchase.com) for more details and to complete an application.**

#### **About Chase**

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), which operates 285 branches and 854 ATMs in Ohio and 5,000 branches and 14,000 ATMs nationally under the Chase and WaMu brands. Chase has 168 million credit cards issued and serves consumers and small businesses through bank branches, ATMs and mortgage offices as well as through relationships with auto dealerships and schools and universities. It also serves more than 30,000 commercial banking clients, including corporations