

Hire a New Employee? Chase will lower the interest rate on your business loan

Bank launches first-ever incentive to encourage businesses to hire, grow

NEW YORK - June 30, 2010 - Continuing its commitment to small businesses, Chase announced today an innovative incentive that rewards businesses for each new employee they hire this year.

Starting today, Chase will lower its interest rate on a new Chase Business Line of Credit by 0.5 percentage point for each new hire, up to three, for the life of the loan. Counting the discount for a new business checking account, a small business owner could save about \$4,000 over three years on an outstanding balance of about \$65,000, Chase estimated.

"We encourage businesses to take advantage of the lowest interest rates in years and to create more jobs for the economy," said Jamie Dimon, Chairman and Chief Executive Officer of JPMorgan Chase. "We know how important it is to help small businesses because they are core to the U.S. economy."

Late last year, Chase announced that it planned to increase its lending to small businesses by \$4 billion in 2010 to a total of \$10 billion through access to working capital, term loans for expansion, commercial mortgages, lines of credit and business credit cards. It also pledged to hire 325 additional business bankers.

The offer is available to business owners who are approved for a new Chase Business Line of Credit up to \$250,000 or existing business customers who increase their line of credit by \$10,000 or more. Chase business checking customers will receive an additional half percent discount on their loan rate.

To learn more about this program, or to apply, business owners can visit their nearest Chase branch and talk with a business banker, or go to Chase.com/LoanForHire.

Chase's continued support for small businesses

- In the first quarter of 2010, Chase loaned \$2.1 billion to small businesses - a 31 percent increase from a year earlier.
- Chase added 235 more small business bankers and plans to add about 100 more by year end.
- The bank recently instituted a second review process to give business owners every chance they deserve, making \$110 million in additional loans to small businesses.

As part of its outreach to small businesses, Chase is holding seminars in 11 cities across the country to help local business owners increase sales and fund their businesses. Mark LeBlanc, author of "Growing Your Business," will be joined by a panel of local bankers, business owners and representatives from the Small Business Administration and Chamber of Commerce.

About Chase

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), which operates more than 5,100 branches and 15,000 ATMs nationally under the Chase brand. Chase has 146 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. More information about Chase is available at www.chase.com.

Potential savings for business owner over three years



**Chart based on assumptions of \$250,000 line of credit with an average monthly balance of \$66,663 and 27% monthly utilization.*