

## **JPMorgan Chase Announces Second Round Of Charitable Grants For Superstorm Sandy Relief**

JPMorgan Chase (NYSE:JPM) today announced the second round of grants as part of its \$5 million commitment to support charities providing relief to communities impacted by Superstorm Sandy. The firm will give six organizations a total of \$1.1 million in grants to help them provide relief and restore impacted communities in the tri-state area. The first round of grants included \$2 million to the American Red Cross for emergency response and up to \$1 million in matched funds for employee donations to the American Red Cross, World Vision and the United Way for immediate relief efforts.

“Many of our employees and customers are still coping with tremendous damage from Superstorm Sandy – with power and gas outages, extensive property damage and many local businesses that provide essentials like groceries destroyed. Some have actually lost everything they owned,” said Jamie Dimon, Chairman & CEO, JPMorgan Chase. “But we’ve rolled up our sleeves and are helping our communities rebuild. We will continue to be one of the key engines toward this recovery.”

The firm will give a total of \$500,000 to Accion New York and New Jersey Community Capital (NJCC), who will partner with other organizations to help microenterprises in New York and New Jersey stay in business. Accion and NJCC will each receive \$250,000 to provide select grants and bridge loans at discounted rates with generous repayment options and grace periods. Funds will be used to repair facilities, repair or replace equipment, replenish business supplies, provide temporary transportation and storage needs, and pay employees. Microenterprises are sole proprietors or small businesses with fewer than 10 employees and revenues below \$250,000 annually. Accion and NJCC will also work with other partners to help identify businesses in need of emergency assistance with continuity and restoration. Accion and NJCC are nonprofit, community development financial institutions that provide financing and technical assistance to organizations that support development in low- to moderate-income communities.

All Hands Volunteers will receive \$200,000 to assist with relief and recovery efforts in Staten Island and the Rockaways. In addition, JPMorgan Chase employees are volunteering with All Hands Volunteers. All Hands Volunteers is a nonprofit organization that provides hands-on assistance to communities in need and those suffering in the wake of natural disasters.

Feeding America will receive \$200,000 to meet the increasing needs of food banks in New Jersey. The funding will enable the Community FoodBank of New Jersey and The Food Bank of Monmouth and Ocean Counties to purchase food and hire staff in the near term. Feeding America is the largest US-based hunger-relief charity. It consists of a network of more than 200 food banks and food rescue organizations.

The Brooklyn Community Foundation will receive \$100,000 to capitalize local nonprofit organizations to continue their grassroots operations and restore their capacity to serve the Red Hook community in Brooklyn, which is one of the most severely impacted areas of the borough. The Brooklyn Community Foundation is a public charity that aims to strengthen communities in Brooklyn through local giving, grant-making and community service.

Convoy of Hope will receive \$100,000 to continue its recovery efforts in Staten Island, Long Island, Newark, Bayonne, and Lower Manhattan. In response to the aftermath of Hurricane Sandy, Convoy of Hope has brought more than 50 truckloads of materials and supplies to affected areas in New Jersey and New York, established a network for distribution of materials and developed a continuing pipeline of suppliers. The organization has committed to working in both the near term and longer term in affected areas. They are also deploying debris removal teams to affected areas as needed. Convoy of Hope is a nonprofit that serves communities by providing food to children, disaster response and community outreach initiatives.

“There are four reasons why JPMorgan Chase’s response to Superstorm Sandy is an absolute ‘quadfecta’ for microbusinesses,” said Paul Quintero, CEO of Accion East and Online. “First, the effort is a tri-state response, matching the wake left by Superstorm Sandy; second, the response is focused on microbusinesses, which make up over 85% of all firms; third, the grant provides Accion the ability to reach Sandy-impacted businesses with increased underwriting flexibility and favorable repayment terms; and finally, the program includes grant support to adversely affected but viable microbusinesses.”

In the aftermath of Superstorm Sandy, JPMorgan Chase was one of the first companies to announce it would offer disaster relief, with up to \$5 billion of support for small businesses and \$5 million in charitable relief. It also dispatched food trucks into the hardest hit areas of New York City and launched food drives to get food to the hungry, brought ATMs into severely affected areas to help residents access funds, waived fees for customers, reopened branches quickly and allowed anyone to charge their electronic devices, and accepted donations to the American Red Cross through its Rewards program and ATMs. The firm also organized programs for employees to volunteer in hard-hit communities, as well as relief efforts to help its own employees.

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