

March 6, 2013

## Chase Allows Sandy Homeowners to Defer Mortgage Payments Until End of Loan

**New York, NY – March 6, 2013** – Chase announced today that it is allowing homeowners affected by Hurricane Sandy to defer payments missed during the moratorium to the end of the loan term. To be eligible, customers must have been current on their loan at the time Sandy hit and Chase must own the loan in its portfolio. Chase is currently working with investors to extend this capability to additional borrowers. In addition, Chase has other solutions that allows all customers affected by Hurricane Sandy to avoid having to immediately repay payments missed during the moratorium.

"We created a payment moratorium to help our customers who were struggling after Sandy and now we're allowing them to make those payments over an extended period of time," said Kevin Watters, Chief Executive Officer of Mortgage Banking. "We will automatically adjust their loan with no documentation required and at no cost to them."

"Sandy has created significant financial strain on me and my family. I was out of work for several weeks and lost money," said Joe Ferrara, Nassau County resident. "I'm grateful that Chase let me use my mortgage payments to pay for other needs, including a generator. Chase stepped up to the plate by putting these payments on the end of my loan so I don't have to worry about it."

For example, a homeowner who participated in Chase's payment moratorium from October 2012 through March 2013 would add six monthly payments, with the same principal and interest amount, at the end of their loan.

In its ongoing effort to help customers quickly repair their homes, Chase also announced last week that it is making the greater of 75 percent or \$40,000 of a homeowner's total insurance claim immediately available to them. The second increase since Sandy brought the total funds released by Chase to \$235 million or 84 percent of all insurance funds received. In addition, Chase launched a new Insurance Claim [website](#) to help customers keep track of the process.

### **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 more than 50 million consumers and 4 million small businesses through more than 5,500 bank branches, 17,500 ATMs, credit cards, mortgage offices, and online and mobile banking as well as through relationships with auto dealerships. More information about Chase is available at [www.chase.com](http://www.chase.com).