

May 8, 2012

CHASE TO LAUNCH RELOADABLE CARD

Pilot starts in approximately 200 branches; national launch this summer

NEW YORK – May 8, 2012 – Chase today announced its plans to launch Chase LiquidSM, a reloadable card that offers customers financial control and flexibility with the convenience of Chase's extensive branch and ATM network. Chase Liquid is available in approximately 200 branches during the pilot phase and will be made available in our national footprint this summer.

"We are working hard to deliver great service to all of our customers, and to create a wider range of products that meet many different needs," said Todd Maclin, CEO of Chase Consumer and Business Banking. "Chase Liquid will be a terrific option for customers who want a prepaid card and also want the security and convenience of Chase. Chase Liquid's affordability and transparency will set a new industry standard for prepaid products."

Chase Liquid has a flat monthly fee of \$4.95 and does not charge customers anything additional for making withdrawals and deposits at Chase ATMs and branches, or for the number of purchases they make. In addition, Chase Liquid customers will not pay to check their balances – at Chase ATMs and branches, on Chase.com, via text, or by speaking with a customer service representative. In total, Chase Liquid provides consumers better value than other reloadable cards and non-traditional financial services providers.

Chase Liquid customers receive a clear and simple one-page disclosure that allows them to plainly see a description of fees and when deposits are available. This form incorporates leading consumer group disclosure recommendations.

Chase Liquid customers will pay no additional charge to:

- Open a Chase Liquid card;
- Refill their card with cash or checks at Chase's 10,500 DepositFriendlySM ATMs and 5,500 branches nationwide;
- Withdraw cash at Chase's 17,500 ATMs and 5,500 branches nationwide;
- Sign up for direct deposit – paychecks or government benefits such as Social Security;
- Transfer funds to their Chase Liquid card from Chase accounts on Chase.com or at Chase ATMs;
- Receive online or paper statements; ? Replace lost cards;
- Receive account alerts via text or email, and check balances via text; or
- Call customer service (customers have access to English- and Spanish-speaking customer representatives 24/7).

"Chase Liquid is a low-cost alternative to traditional checking accounts, and its terms are clear and simple," said Ryan McNerney, CEO of Consumer Banking. "We are very proud of the product and think it will make a positive difference in our customers' lives. They can use Chase Liquid to make everyday purchases, pay bills and more, without any surprise charges."

Additional card benefits include:

- No overdraft fees.
- Chase Liquid balances are FDIC-insured.
- Chase Liquid offers reimbursement for unauthorized purchases and withdrawals.
- Customers can make purchases with Chase Liquid anywhere Visa® is accepted.

Chase Liquid will require a low initial deposit of \$25 and customers are not required to have a checking or savings account with Chase.

Maclin recently presented a competitive comparison table to investors; that slide can be found [here](#).

For more information, please visit www.chase.com/liquid.

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 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.