
FOR IMMEDIATE RELEASE

JPMorgan Chase Commits \$6 Million to Prepare Greater Washington Area Students for Local, In-Demand Jobs

Support for five area school districts in Virginia, D.C. and Maryland, local community colleges and universities will expand economic opportunities for thousands of youth and meet growing demand by aligning education and training with technology careers

December 6, 2018 (Washington, D.C.) – JPMorgan Chase & Co. today announced \$6 million to expand access to economic opportunity for thousands of young people and help meet the growing demand for skilled workers in the Greater Washington region. As the regional economy grows, these investments are designed to increase the number of graduates from local public high schools, community colleges and universities with clear opportunities to secure well-paying local technology jobs.

“We have a responsibility to build a better future for the region’s young people,” said **Jamie Dimon, Chairman and CEO, JPMorgan Chase & Co.** “This investment is a good example of how the public and private sectors can work together to create opportunity for more people and grow the local economy so that everyone benefits.”

New Skills for Youth

As part of the firm’s \$350 million investment in jobs and skills development around the world, JPMorgan Chase will support the following five area school districts: Baltimore City Public Schools (BCPS), DC Public Schools (DCPS), Fairfax County Public Schools (FCPS) in partnership with Northern Virginia Community College, Montgomery County Public Schools (MCPS) and Prince George’s County Public Schools (PGCPS). These school districts will partner with local colleges and universities to design educational pathways that connect to postsecondary degrees, certifications, and real world work experiences to high-demand careers in technology.

Over the next four years, [New Skills for Youth](#) will support three key innovations in the region:

- Strengthen employer input into education programs by supporting the Greater Washington Partnership efforts to create a region-wide system for collecting information from employers and disseminating it to schools.
- Build and strengthen career pathway programs across five jurisdictions that connect with colleges and universities to give students the credentials they need to fill high growth, in-demand technology jobs.
- Facilitate a regional collaboration network, led by Education Strategy Group, that enables schools to work together to learn from best practices, design regional strategies, and leverage their collective strengths.

While schools offer IT coursework, these courses are not always aligned with the skills, credentials, and work experiences employers demand. In 2017, only 3,000 individuals in the region obtained associate degrees and other sub-BA credentials in digital skills and technology, but more than 15,000 job needed those credentials. Demand for tech workers with less than a 4-year degree increased by 42 percent in the region between 2014 and 2017.

“We need to make it clear to young people — from Anacostia, Prince George’s County to Baltimore and Virginia — that they have a future in this region – and we are working together to do just that,” said **Peter Scher, Head of Corporate Responsibility and Chair of the Mid-Atlantic Region, JPMorgan Chase**. “Amazon’s HQ2 announcement reinforced that companies around the globe are competing for talent, and through this investment, we are working with our partners in the public and private sectors to expand access to opportunity for young people in Greater Washington — and boost the workforce by directly aligning education and training programs with the skills needed for open technology roles here.”

This JPMorgan Chase philanthropic investment will help to launch 16 new and revised high-quality, demand -driven IT career pathways for thousands of area students in high school through college. This initiative aims to result in:

- More young people in the region, particularly underrepresented populations, achieving career and economic success, with 3,200 more students participating in career pathway programs that connect with careers in fields including computer science and cybersecurity.
- Employers providing 2,200 internships for students in IT career pathways.
- A new system that enables educators to use regional labor market data on an ongoing basis to ensure that career pathways are aligned with employer demand.

The initiative builds on existing efforts in the region to create stronger connections between education and employment. For example, through its Capital CoLAB, the Greater Washington Partnership is leading a partnership between 12 area universities and 10 large businesses, to facilitate meetings with area employers to identify and communicate the most critical knowledge, skills and abilities needed for certain digital technology positions. The universities are currently building digital technology credentials based on the skills identified as critical through that research.

“The earlier we begin preparing students with skills for the jobs of the 21st century, the better,” said **Governor Ralph Northam of Virginia**. “It’s wonderful to see efforts like this to expand opportunities to young Virginians interested in tech careers, ensuring that our tech talent learns and works in the Commonwealth.”

Bloomberg Philanthropies is currently investing in a career and technical education initiative in Baltimore and is actively exploring new opportunities in the region. JPMorgan Chase has partnered with Bloomberg Philanthropies in the development of this initiative, building on previously established philanthropic partnerships in Colorado (CareerWise Colorado) and New Orleans (YouthForce NOLA).

“Too many young Americans lack the training and skills they need to get good jobs and earn opportunities for advancement,” said **Michael Bloomberg, Founder of Bloomberg LP and Bloomberg Philanthropies**. “This program, along with others like it we have supported around the country, will help prepare students in the Baltimore and Washington, D.C. area for promising careers - and success in life.”

Commitment to Greater Washington and Baltimore Region

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JPMorgan Chase has been doing business in the Greater Washington region since 1999 and recently announced it will open up to 70 new branches, hire up to 700 new employees from Baltimore to Northern Virginia, commit \$4.5 billion over five years for regional home and small business lending and affordable rental housing and commit \$25 million in philanthropic support to drive inclusive economic growth

JPMorgan Chase currently serves more than 2 million consumers and over 70,000 business clients in Greater Washington. In addition to offering local customers access to its award-winning banking services and supporting job and local economic growth, JPMorgan Chase bring the best of its business and philanthropic efforts to create opportunity for more area residents. The firm will do this by helping residents develop the skills they need to secure in-demand jobs, help minority-owned businesses expand, revitalize neighborhoods and improve consumer financial health.

Statements of Support

“Businesses choose Virginia as a place to grow because of the economic opportunities, talented workforce, and world class education system,” said **Senator Tim Kaine of Virginia**. “This exciting investment will create educational and job opportunities that not only give students the skills they need to succeed, but also ensure those skills are aligned with the jobs of tomorrow. This is a win for the entire region.”

“Far too many students lack an awareness of opportunities that lead to high-paying, in-demand careers,” said **Dr. Scott Ralls, president of Northern Virginia Community College (NOVA)**. “The investment from JPMorgan Chase will help us to strengthen our regional talent pipeline to meet the growing needs of the global economy.”

“This partnership with JPMorgan Chase will pave new pathways for our students to move from rigorous high school courses to postsecondary opportunities and into well-paid jobs,” said **Dr. Sonja Brookins Santelises, CEO, Baltimore City Public Schools**. “Students thrive when they can access programs that relate to the real world and capture their interests--and opportunities in technology fields clearly do both. This initiative linking public education, postsecondary education, and industry is a great step in the right direction for Baltimore’s young people.”

“We come to work every day aiming to better prepare our students for their futures,” said **Dr. Charlene M. Dukes, President, Prince George’s Community College**. “As our workforce changes, we need to evolve along with it which is why we’re glad that organizations like JPMorgan Chase see the value in helping us build better programs for our kids.”

“This initiative is a win-win for students and employers in the Greater Washington Region,” said **Matt Gandal, President of Education Strategy Group**. “By more clearly linking educational pathways with economic opportunities, we will transform the educational experiences of thousands of young people across the region, while providing employers with the talent they need to thrive.”

“It is our job to offer every opportunity we can to the kids that walk through our front doors,” said **Dr. Jack R. Smith, Superintendent, Montgomery County Public Schools**. “Career and technical education programs have proven to better prepare young people for the road that lies ahead and we’re proud to partner with JPMorgan Chase to do just that.”

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“We are committed to providing students with the knowledge and skills to succeed in higher education, the workplace and life beyond our classroom doors,” said **Dr. Monica Goldson, Interim Chief Executive Officer, Prince George’s County Public Schools**. “We are pleased to partner with JPMorgan Chase in the New Skills for Youth Program. This partnership will help prepare more students for the careers of today and tomorrow.”

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