

October 2026

Investing in Chicago's future

Building the capacity for lasting growth



JPMorganChase

Executive summary

As one of Chicago's largest private employers with over 165 years of investing in the city, JPMorganChase brings together its resources—business, philanthropy, research, and data-driven policy solutions—to help power local economic growth for all. Through this work, one lesson remains clear: lasting impact depends on the strength of local institutions. By investing in the capacity of trusted organizations from nonprofits and community lenders to educational institutions and neighborhood partners, the firm supports the opportunity for sustained impact across Chicago.

The stories in this report demonstrate how capacity building and cross-sector collaboration are helping expand housing, strengthen small businesses, connect employers to talented individuals, improve financial health, and support vibrant neighborhoods across Chicago.

Key lessons learned

1 **Investing in trusted local institutions enables long-term economic growth.**

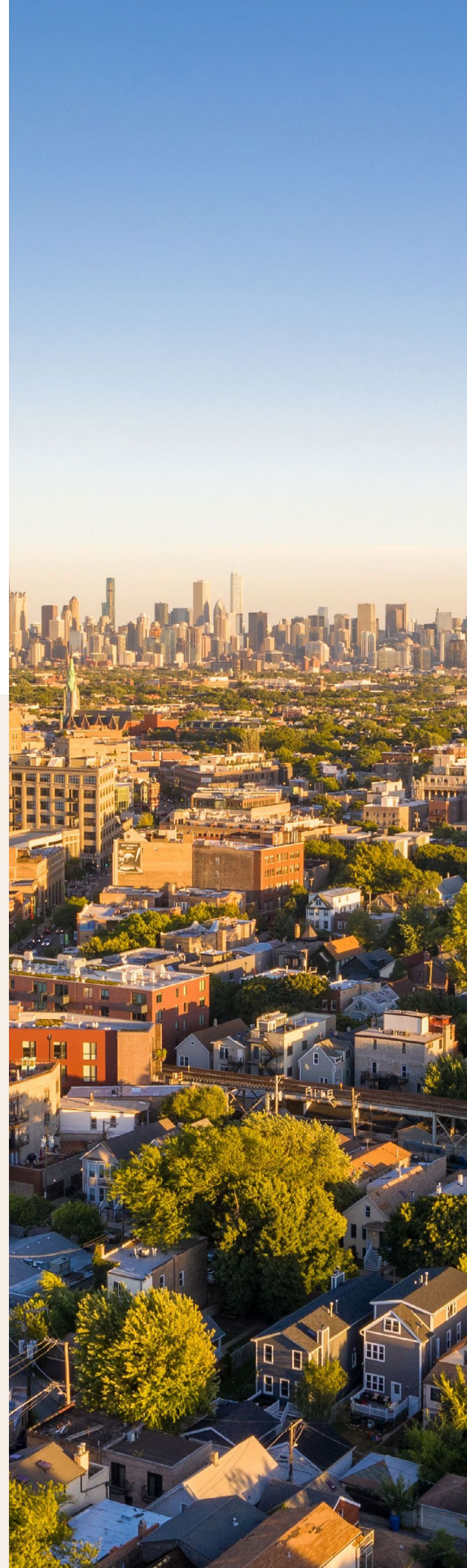
Strong communities depend on strong institutions. Building the capacity of trusted local organizations, including strengthening leadership, operations, financial resilience, and access to capital, creates the foundation for scalable economic growth.

2 **Tailored, localized strategies help communities thrive.**

With over 200 distinct neighborhoods across Chicago, effective solutions must be tailored to local needs—prioritizing neighborhood-level strategies, expanding access to capital, and strengthening the local institutions that help residents, small businesses, and neighborhoods thrive.

3 **Collaboration transforms investment into shared progress.**

By bringing together partners across sectors, investment can help unlock resources, strengthen local ecosystems, and create opportunities that extend far beyond any single organization or initiative.



Introduction

Expanding economic opportunity for all Chicagoans



“Chicago is more than just a place we do business—it’s a city we’re invested in for the long term. With a history in the city dating back to 1860, we’ve supported residents and neighborhoods when it has mattered most. As we look ahead, we remain focused on driving practical outcomes that deliver lasting results for generations of Chicagoans to come.”

Kevin Goldsmith

Managing Director and Co-Chair of JPMorganChase Illinois Market Leadership Team



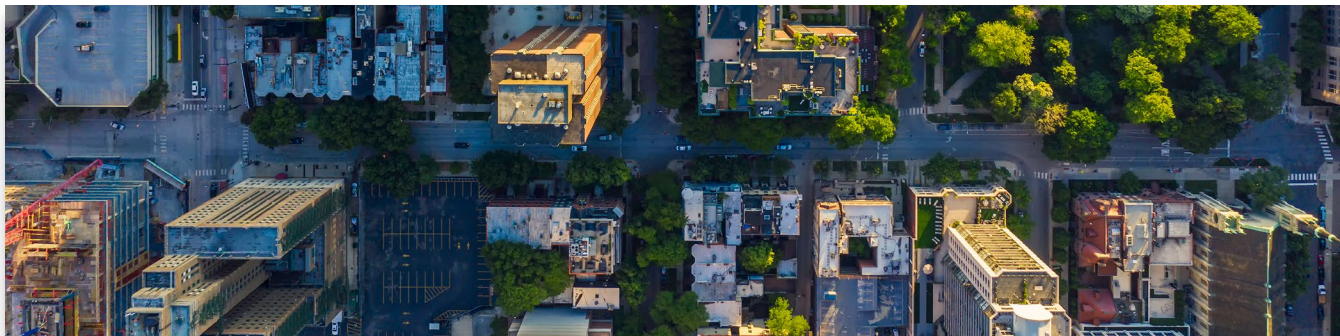
Chicago—the “City of Big Shoulders”—is powered by the people, communities, and institutions that drive the city forward. It is an international hub of commerce and innovation where progress is built block by block. Yet throughout the city’s 77 community areas and more than 200 neighborhoods, access to economic opportunity has varied.

Across Chicago, nearly 40 percent of households are cost-burdened, spending more than 30 percent of their income on mortgage, rent, or other housing needs.¹ Barriers to opportunity and growth are even more prevalent on the South and West Sides. JPMorganChase Institute research finds that residents on the South and West Sides travel more than twice as far as North Side residents to access groceries and everyday goods.² In South Side neighborhoods, the research further shows that small businesses hold cash reserves three times smaller than businesses on the North Side, limiting their ability to weather financial shocks. At the same time, ongoing challenges in the city’s central business district create additional constraints: in downtown Chicago, rising vacancy rates persist, with nearly 450 storefronts sitting empty—roughly twice as many as before the pandemic.³

Addressing these challenges will take sustained investment from residents, businesses, community, nonprofits and civic leaders, working in partnership to strengthen every neighborhood, advance opportunity, and drive a stronger economy for all. **That’s the work JPMorganChase is helping to advance in Chicago.**

As one of the city’s largest private employers, JPMorganChase has been part of the fabric of Chicago for more than 165 years and today employs nearly 14,000 residents. Building on that foundation, the firm continues that legacy by bringing together its resources—business, philanthropy, research, and data-driven policy solutions—to help power local economic growth, break down barriers to opportunity and make the American Dream more attainable for more Chicagoans. In 2025, JPMorganChase ranked #1 in FDIC (capped) deposit market share in Chicago, with a 27.5% market share—reinforcing our role as Chicago’s local bank. Beyond banking, last year, the firm’s operations and investments supported over 66,000 jobs earning \$6.2 billion in labor income across the Chicagoland area.⁴ Since 2017, the firm has also deployed more than \$214 million in philanthropic capital across Chicago, surpassing our original \$200 million commitment, with significant investment in organizations and neighborhoods on the South and West Sides.⁵

Those deep roots, paired with an understanding of the real challenges residents and communities face, have shaped a clear point of view: **in a city with over 200 unique neighborhoods, solutions must be tailored to fit local needs.** Rather than funding one-off projects, JPMorganChase invests in building the capacity of trusted local organizations already embedded in the community—supporting lasting, scalable impact. In practice, that means prioritizing neighborhood-level strategies, expanding access to capital, and strengthening the local institutions that help residents, small businesses, and neighborhoods thrive.



JPMorganChase: Our presence in Chicago

As one of Chicago's largest private employers, JPMorganChase has leveraged its knowledge, skills and resources to support Chicago's people, businesses, and neighborhoods—helping power a stronger economy for everyone.

165+
years in Greater Chicago⁶

~14K
employees

~4.4M+
consumer customers

~415K
small business clients

\$21.6B
in economic activity in the greater
Chicagoland area⁷

~\$2B
in capital extended to expand and preserve
~22,000 affordable housing units, including
\$500M+ in the city's South and West Sides,
since 2021⁸

~\$240B
in credit and capital provided, including
\$188B+ in Downtown Chicago⁹

\$214MM
in philanthropic capital since 2017

\$75B+
in credit and capital provided to Chicago's
local institutions like hospitals, colleges, and
universities since 2021

Approach

Capacity building as the foundation



“Capacity building efforts are inherently place-based. For JPMorganChase, it’s core to our approach, shaped by neighborhood needs, existing infrastructure and informed through collaboration with local leaders, drawing on lessons learned across markets. By pairing local insights with broader expertise, this approach helps align stakeholders, unlock resources, and translate our efforts into long-term value for communities far beyond any single investment.”

Damion Heron

Central Region Executive for Community Engagement, JPMorganChase

As a company that's called Chicago home for more than a century, we recognize that strong communities depend on strong institutions. Capacity-building investments are designed to support organizations that anchor neighborhood economies and serve as connective tissue across sectors. JPMorganChase is especially effective in this work because we bring a differentiated toolkit, enabling us to meet local partners like nonprofits and Community Development Financial Institutions (CDFIs) where they are and expand and adapt our support over time as needs change. This includes support for strengthening financial management and governance, leadership development, improving planning and data capabilities, and helping organizations navigate complex capital and partnership environments. These capabilities position organizations to manage growth, adapt to changing conditions, and sustain impact over time.

As JPMorganChase has deepened its commitment to Chicago, we've focused on ensuring both our business investments and philanthropic efforts deliver lasting impact: jobs created or retained, small business growth, affordable housing built or preserved, and stronger financial health for everyone—so progress not only lasts but also unlocks new opportunities and long-term economic growth. To make that possible, we've intentionally invested in strengthening local nonprofits and community organizations at the heart of this work—building their capacity while also supporting systems-level change that addresses root causes, not just temporary fixes.

This includes supporting local nonprofits for long-term growth and helping to strengthen partnerships between public and private sector leaders to solve shared challenges. Over the last five years, we have provided more than \$16 million in philanthropic support to help strengthen the skills, resources and long-term resilience of 31 local organizations across Chicago and provided more than \$30 million in philanthropic funding to help create the conditions necessary for a vibrant economy for all.¹⁰

Building on what we've learned in Chicago—and the results we've seen from our capacity-building work across the city—we're extending this approach to other markets. By applying effective practices from Chicago and tailoring them to address unique challenges or opportunities, we're creating a scalable blueprint for long-term community impact that can serve as a model for others.

Capacity building: Empowering organizations to deliver at scale

Capacity building strengthens these institutions by building the skills, knowledge, infrastructure, and operating capabilities they need to deliver measurable outcomes at scale and adapt as needs evolve.¹¹ JPMorganChase has a long history in helping to build the operational, financial, and strategic capacity of trusted local organizations.

By bolstering leadership, improving day-to-day operations and upgrading internal systems and processes, organizations can scale what works, align partners, and turn investment into lasting economic opportunity.



CASE STUDY

Stronger Nonprofits Initiative: Strengthening Austin's nonprofit infrastructure

Austin is one of Chicago's largest and most populous neighborhoods—with almost 97,500 residents calling this area home. At the same time, residents face significant economic headwinds: the neighborhood's median household income is \$47,533 (vs. \$77,902 citywide), and 15.2% of Austin's labor force is unemployed (vs. 8 percent for the City of Chicago).¹² Local organizations are often the first line of support for residents, families and businesses, but often face real challenges including limited flexible funding, organizational constraints, and a changing business and economic environment. These pressures can weaken nonprofits and ultimately restrict organizations' abilities to provide critical, long-term services to their communities. As a solution, capacity building can be leveraged as practical support that helps strong neighborhood institutions stay strong, adapt, and expand their impact.



Caption: Images courtesy of BUILD and architect LBBA; photography by Tom Harris.

In 2017, IFF, one of the Midwest's leading CDFIs, launched the Stronger Nonprofits Initiative (SNI) in Chicago grounded in a clear insight: while nonprofits are powerful engines of change, economic growth, and social enrichment for the communities they serve, many nonprofit leaders—including those serving low-income and under-resourced communities—have limited access to strategic financial support, facilities management and high-quality leadership development.

Through a structured, multi-year program, designed to help nonprofits build financial strength, navigate real estate decisions, and access the capital needed to scale, SNI provides participating organizations group training and one-on-one coaching, all designed to:

- Deepen their understanding of their financial health and fiscal management
- Provide customized real estate coaching
- Strengthen data-driven decision-making to inform long-term strategy and investment planning¹³
- Build connections with funders and peers, expanding access to networks critical to securing capital and sustaining long-term growth

Scaling the model and results

Since 2017, JPMorganChase has partnered with IFF to deliver SNI to communities across the Midwest, reaching more than 100 organizations across six cities, including 40 Chicago-based nonprofits. In 2024, JPMorganChase expanded its support of IFF with \$3 million in philanthropic support—expected to reach an additional 60 Midwest organizations—and a \$15 million loan to help finance IFF's origination of loans to nonprofits and affordable housing developers for facility acquisition, new construction, renovation, and equipment, prioritizing efforts toward SNI graduates and participants.¹⁴

Across cohorts, participants report improved confidence and capability in core financial practices, including stronger financial storytelling and, for some organizations, delivering board budgets on time for the first time. More than 75 percent of surveyed participants report that SNI creates meaningful spaces to discuss challenges related to capital access. Importantly, 52 organizations received subsidized real estate project support, strengthening readiness for major facility decisions.¹⁵

From capacity building to community impact: BUILD

In the Austin neighborhood, SNI has supported several anchor institutions—including BUILD—to strengthen their operations and expand their footprint. Through a structured learning community, participating organizations assessed financial feasibility, planned for future growth, and advanced major facility investments aligned with community needs. BUILD's 51,000-square-foot youth and community center, which opened in February 2023, is a direct result of the financial feasibility work and real estate guidance BUILD received through SNI anchoring long-term community investment in Chicago's West Side. This project illustrates how capacity-building efforts can translate into tangible, neighborhood-based solutions, equipping local organizations with the tools, resources, and expertise needed to expand their impact and better serve their communities.

How JPMorganChase is turning connections into coordinated action

JPMorganChase plays a unique role in the city's broader business and community ecosystem. Our size, scale, expertise, and long-standing relationships, have enabled us to bridge sectors including business, philanthropy, and community—turning shared priorities into coordinated action, connecting organizations to better serve residents across the city.

From connection to capital:

- JPMorganChase connected HIRE360, a workforce development organization focused on construction trades, with Allies for Community Business (A4CB), a mission-focused small business lender, to expand access to capital for construction entrepreneurs on the South and West Sides. From the start of 2023 through the middle of 2026, A4CB funded 41 loans totaling \$4.9 million for HIRE360 entrepreneurs.¹⁶



Our impact in action

Advancing economic growth and more prosperous neighborhoods

- Backing the local institutions critical to Chicago's success
- Supporting solutions that improve Housing Access & Affordability for all
- Bolstering Business Growth and Entrepreneurship across Chicagoland
- Strengthening Careers and Skills for Economic Mobility
- Expanding Financial Health and Wealth Creation



Backing the local institutions critical to Chicago's success

\$75B+

in credit and capital provided since 2021 to government, higher education, healthcare and nonprofit clients.

~ \$214M

in philanthropic funding and low-cost loans deployed across Chicago since 2017.

66K+

Chicagoland jobs supported by the firm's operations and investments in 2025, generating **\$6.2 billion in labor income.**

Across Chicago, local institutions such as government entities, hospitals, colleges, universities and nonprofits deliver essential services, anchor neighborhood economies, and connect residents to opportunity. These institutions are the building blocks of healthy communities—holding neighborhoods together and helping Chicago grow stronger, more resilient, and more connected over time.

JPMorganChase strengthens these institutions by providing critical financing, philanthropic capital, proprietary research, and policy expertise that helps keep Chicago neighborhoods functioning. This long-term approach is grounded in a simple premise: our business is only as strong as the communities we serve and the economies we support. That's why, over the past five years, JPMorganChase has provided more than \$75 billion in credit and capital to government, higher education, healthcare and nonprofit clients, helping them better serve residents and businesses across the city.

- **For example:** J.P.Morgan made a \$7.5 million New Markets Tax Credit (NMTC) equity investment to support the Sankofa Village Wellness Center¹⁷—a new 60,000-square-foot facility that will bring health, wellness, career, and financial services to nearly 17,000 residents in Chicago's West Garfield Park. Several of the Center's partners are also JPMorganChase clients, including developer The Community Builders, Rush University Medical Center, and the YMCA of Metropolitan Chicago.¹⁸ By supporting local institutions like Sankofa, JPMorganChase is helping create and sustain opportunity, and we remain committed to developing vibrant neighborhoods for all.¹⁹



In addition to our business investments, we've also deployed nearly \$214 million in philanthropic funding and low-cost loans across Chicago, with a primary focus on the South and West Sides, exceeding our firm's original \$200 million commitment made in 2017.²⁰ As a critical tool for JPMorganChase, we strategically leverage philanthropy to help address some of the most critical challenges facing neighborhoods. Our work is organized around four priority areas where we can drive the deepest impact and scale: careers and skills, business growth and entrepreneurship, housing access and affordability, and financial health and wealth creation. Together, these efforts are helping strengthen communities and expand economic opportunity across Chicago.

CASE STUDY

CCLF: Building the capacity of Chicago's community development ecosystem

For 35 years, the Chicago Community Loan Fund (CCLF) has helped small businesses increase capacity and overcome obstacles—growing from an initial investment of \$200,000 into a \$216 million fund serving individuals and families throughout Chicagoland. As a community-oriented organization, CCLF provides flexible financing, hands-on technical assistance, and patient predevelopment capital to meet small businesses and small and emerging developers where they are, helping them strengthen project feasibility and access financing needed to move projects forward.



Caption: Bike Box, a vendor located in Urban Juncture's Enterprise Hub, Boxville.

Combining capital with operational capacity

Since 2018, JPMorganChase has committed \$20 million in Impact Finance loans and over \$5.4 million in philanthropic capital to CCLF to help advance neighborhood revitalization and expand access to affordable housing on Chicago's South and West Sides.²¹ In addition to capital, JPMorganChase supported CCLF through its Service Corps program, where employees serve as volunteer consultants to help strengthen operational capacity. Through Service Corps, JPMorganChase employees helped CCLF design a tool to project liquidity needs and develop a risk-based pricing model to inform lending activities—enhancements that increased technical capacity and enabled more efficient capital deployment.

Results at a glance:

- Across the initiatives, CCLF's small business and neighborhood commercial corridor support has helped strengthen retail storefronts, contributing to the creation or retention of over 300 jobs and five local commercial real estate projects.²²
- Additionally, CCLF's affordable housing and community development work has produced 518 affordable housing units and preserved or rehabilitated 746 affordable housing units.

Community impact in Bronzeville: Urban Juncture

One example of this work is Urban Juncture, a community-based initiative focused on revitalizing historically disinvested Bronzeville neighborhoods on Chicago's South Side by using commerce and culture as engines of economic development. Backed by CCLF, Urban Juncture has supported projects such as Boxville, a seasonal marketplace for small businesses housed in shipping containers; Bronzeville Cookin', a restaurant hub; and co-working spaces that support local entrepreneurs. JPMorganChase's long-standing support of CCLF helps provide the flexible, low-cost capital CCLF can deploy to community-rooted initiatives like Urban Juncture.

Building on work with initiatives like Urban Juncture, CCLF helped turn nearly \$35 million in financing into almost \$60 million in additional investment in low- and moderate-income neighborhoods.

Over its 35 year history, CCLF has helped spur \$2 billion in new investment in these communities. JPMorganChase's long-standing support of CCLF illustrates how investing in the capacity of CDFIs can expand access to capital for small businesses, housing developers, and commercial corridors.

“We need lenders, corporate partners, and governments to think long-term and invest with these communities—not just in them.”

Bob Tucker

President, Chicago Community Loan Fund



Supporting solutions that improve housing access & affordability for all

~\$2B

in debt and equity financing extended across Chicago since 2021.

22K+

affordable housing units expanded or preserved since 2021.

\$25M+

in philanthropic capital deployed to advance housing access and affordability across Chicago.

As housing costs rise, neighborhood stability and local economic growth are increasingly strained, with nearly 40 percent of all Chicago households being cost-burdened, meaning they spend more than 30 percent of their income on mortgage, rent, or other housing needs. Chicago also faces a significant supply gap. Estimates from Housing Action Illinois and the National Low Income Housing Coalition find the Chicago metro area is short 224,445 affordable homes for extremely low-income renters, and that 76 percent of extremely low-income renters in Chicago spend more than half of their household income on rent.²³ High borrowing costs and limited access to equity financing can further constrain development in lower-income neighborhoods, reinforcing long-standing patterns of disinvestment and limiting affordable housing options.

To better understand these dynamics and inform decision making, the JPMorganChase Institute analyzed Chicago's housing market. The research examines affordability trends and innovative approaches to increase and preserve affordable housing—priorities JPMorganChase is advancing through financing, philanthropic capital, and policy advocacy.²⁴

Since 2021, the firm has extended nearly \$2 billion in debt and equity financing across Chicago, enabling the expansion and preservation of more than 22,000 affordable housing units, including more than \$500 million invested in the city's South and West Sides. In addition, JPMorganChase has leveraged more than \$25 million in philanthropic capital to advance housing access and affordability.²⁵ Beyond capital, JPMorganChase is helping identify and scale housing solutions that work—pairing research, data, and local partnerships to inform policy, accelerate innovative construction and preservation models, and support new financing approaches. This includes solutions such as infill financing to support the delivery and installation of manufactured homes in existing communities, as well as low-interest mortgage products that can expand pathways to affordable homeownership.



CASE STUDY

Reclaiming Chicago: Building a scalable model for affordable homeownership

Reclaiming Chicago is a community-led initiative anchored in Roseland, North Lawndale, Chicago Lawn, and Back of the Yards that is scaling affordable, for-sale home construction by converting vacant—including city-owned—lots and underused parcels into pipelines of new homes. Led by a coalition of community development organizations with deep neighborhood roots and more than 100 years of combined experience, the coalition is helping create pathways to sustainable homeownership and wealth-building for Chicagoans.

Reclaiming Chicago pairs on-the-ground construction with policy and process improvements that support faster delivery at scale. The initiative has worked with the City of Chicago on land disposition and other barriers to affordable housing development, including through engagement with Cut the Tape, a broader City effort to streamline development processes and reduce regulatory hurdles. Operationally, the initiative pools philanthropic dollars and low- to zero-interest capital through a revolving construction fund to finance new construction—including modular—and rehabilitation; as homes are sold, proceeds are recycled back into the fund to sustain the pipeline.

In 2024, after years of engagement, Reclaiming Chicago secured a 500-lot commitment from the City—advancing their goal of building 2,000 homes on the South and the West Sides.²⁶ Reclaiming Chicago also works with residents to become homebuying-ready by delivering counseling and support to access financial assistance.

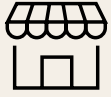
Since 2020, JPMorganChase has supported Reclaiming Chicago and its precursor with more than \$10 million in philanthropic funding to increase the supply of affordable homeownership on Chicago's South and West Sides.²⁷ Through sustained engagement and collaboration with leaders across the public, private, and nonprofit sectors, to date, the coalition has raised more than \$50 million, completed nearly 150 homes, and has another 112 homes beginning construction this year—moving from pilot efforts to a scalable model for affordable home construction across multiple neighborhoods.²⁸

“JPMorganChase investment in Reclaiming Chicago has turbocharged our ability to not just build homes, but to rebuild neighborhoods, create wealth for families and a more vibrant and safer city.”

Raul Raymundo
CEO, The Resurrection Project



Caption: Reclaiming Chicago is expanding pathways to affordable homeownership across Chicago's South and West Sides.



Bolstering business growth and entrepreneurship across Chicagoland

~415K

small-business clients supported across Chicago.

25%

increase in Business Banking loan originations on Chicago's South Side between 2022 and 2025.

900+

Chicago-based business owners graduated from Chase's Coaching for Impact program since 2020.

In 2024, Illinois was home to 1.3 million small businesses, representing over 99 percent of all businesses in the state.²⁹ These businesses also employed nearly 45 percent of the state's workforce. Despite their significant contribution to the economy, small business owners, particularly those on the South and West Sides, often face challenges in accessing the capital, customers, and connections needed to grow. Research from the JPMorganChase Institute highlights that many small businesses rarely scale to \$1 million in annual revenue, especially those owned by Black, Hispanic, and female entrepreneurs, which can limit a business owner's access to opportunity and can create additional barriers to growth.³⁰

As the nation's leading small business bank, the firm supports local business owners at every stage of their journey and across the capital continuum, from basic banking needs like checking, savings, and credit cards to more complex services including payments, lending, cash management, and succession planning. To meet demand locally, we employ roughly 165 business bankers in the Chicago area today and expect to hire around 50 more over the next five years.

Today, the firm supports nearly 415,000 small business clients across Chicago, a 25 percent increase since 2021. To help meet the financing needs of local entrepreneurs, Business Banking loan originations increased 25 percent on the South Side and 9 percent on the West Side between 2022 and 2025.³¹ Through our philanthropic investments, we have helped serve more than 21,000 small businesses in Chicago by supporting more than 35 local Business Support Organizations (BSOs) to help break down barriers and expand the capacity of local organizations that help increase capital access, mentorship and expand technical assistance for local entrepreneurs.³² Together, these efforts are helping strengthen Chicago's small business ecosystem by addressing both financial and operational barriers to growth.

SPOTLIGHT

Coaching for Impact

The Chase for Business Coaching for Impact program provides small business owners with complimentary one-on-one, executive coaching and other support designed to strengthen core business capabilities and support long-term success.

With four dedicated Senior Business Consultants, the program offers:

- Hands-on consulting and executive coaching tailored to small business needs
- Guidance on cash flow management, financial planning, and growth strategy
- Support navigating operational challenges and preparing for the next stage of growth

Since 2020, more than 900 Chicago-based business owners have graduated from our Coaching for Impact Program. Over the next five years, we project to graduate nearly 1,900 local business owners.

CASE STUDY

LISC: Strengthening Chicago's entrepreneurial ecosystem

For 45 years, the Local Initiative Support Corporation (LISC)—a national CDFI—has served as a leader in expanding access to capital for small business owners and emerging developers across Chicago's South and West Sides. Despite strong demand for investment, gaps persist for many entrepreneurs in accessing flexible financing, technical support, and the networks needed to sustain and grow their business.

JPMorganChase has supported LISC's efforts in Chicago to close these gaps by combining flexible and low-cost lending with technical assistance and capacity building. LISC programs such as the Entrepreneurs and Opportunity Community Loan Fund (EOCLF), Yield and Next Gen provide business owners and real estate developers with access to capital, financial guidance, and connections to broader funding networks—helping them strengthen balance sheets and advance projects that contribute to neighborhood revitalization. It also serves as a convener, bringing together the Business Development Organization (BDO) network to strengthen Chicago's broader entrepreneurial ecosystem.

JPMorganChase has provided more than \$4.75 million in philanthropic support to LISC in Chicago through EOCLF program, helping catalyze \$16.5 million in LISC lending capital and supporting 23 loans over time to small businesses and community-based organizations—advancing entrepreneurs in communities that have historically had limited access to capital.³³

By pairing capital with capacity building and long-term partnership, LISC is helping entrepreneurs scale their businesses, create jobs, and strengthen local economies—demonstrating how targeted investments along commercial corridors can expand opportunity and build community wealth across Chicago neighborhoods.

“Our journey has been filled with challenges, but LISC's commitment has never wavered. We are grateful for a partner that understands the importance of taking on complex, high-risk projects that can ultimately become transformative assets for the community.”

Deon Lucas
President, E.G. Woode



Caption: The E.G. Woode Food Hub at 1022 W. 63rd St, is a \$7.1M development currently under construction transforming a 10,500 sq. ft., 113-year-old former mixed-use property into a commercial kitchen, 2 permanent restaurants, a pop-up kitchen for emerging entrepreneurs, and a space for culinary classes and offices.



Strengthening careers and skills for economic mobility

12K

Chicagoans placed in full- or part-time jobs through JPMorganChase-supported workforce efforts since 2020.

~8K

Chicago residents connected to internships, apprenticeships, or other work-based learning experiences through JPMorganChase-supported efforts.

~14K

employees working for JPMorganChase in Chicago.

With nearly 14,000 employees, Chicago has long been part of JPMorganChase's history—helping transform us into one of the largest and leading financial services firms in the world and supporting work that serves customers, clients, and employees globally. To help our employees and the communities we serve, we support skills training and development, real-world work experience, research, community programs, and policy solutions that expand access to credentials, skills, degrees, and in-demand skills.

As technology and labor market demands shift, roughly six in ten workers will require skills training before 2027, yet only half have access to adequate training opportunities.³⁴ Additionally, in June 2024, the Chicago metro area had a 6.2% unemployment rate, the highest of any major metropolitan area in the nation, with nearly 100,000 residents out of work.³⁵ A 2024 report from the University of Illinois Chicago Great Cities Institute also found that youth joblessness in Chicago exceeded rates in Illinois and the U.S., particularly among young people on the South and West Sides.³⁶

Together, these trends underscore both the urgency and opportunity community and business leaders have to help ensure our city's workforce has access to the skills and credentials needed to access well-paying jobs—including in emerging and high-growth industries like technology, life sciences, and skilled trades. JPMorganChase is dedicated to helping close this gap by sharing insights on in-demand skills and occupations and partnering with education, training, and community organizations to build stronger, demand-driven talent pipelines.

In Chicago, this approach translates into deep engagement that brings employers to the table alongside community colleges, workforce organizations, and nonprofit providers. By aligning training with employer needs and supporting skill- and credential-based pathways, these efforts expand opportunity for jobseekers and strengthen the local talent ecosystem—helping place more than 12,000 Chicagoans in full- or part-time jobs since 2020 and nearly 8,000 residents in internships, apprenticeships, or other work-based learning experiences. These engagements are designed to support both immediate workforce needs and long-term career advancement.



CASE STUDY

City Colleges of Chicago: Strengthening Chicago's workforce pipeline

City Colleges of Chicago—Illinois' largest community college system, serving more than 73,000 students across seven colleges and five satellite sites citywide—is helping residents build the skills, credentials, and experience needed to access well-paying jobs and long-term career opportunities. Through college credit and certificate programs, non-credit personal and professional development, and free English as a Second Language and high school equivalency programs, City Colleges is creating pathways to economic mobility for Chicagoans.³⁷ It is also deepening its impact by aligning systems, expanding wraparound supports and strengthening connections with local employers.



Caption: City Colleges of Chicago students building the skills and experience that support future career success.

- Career-connected education:** Backed by JPMorganChase philanthropic support, City Colleges has helped advance the Chicago Roadmap—a coordinated partnership among Chicago Public Schools (CPS), City Colleges, and the University of Illinois Chicago designed to make the transition from high school to college and careers more seamless. The Roadmap expands access to free college coursework while students are still in high school, with more than 11,000 students participating each year. The program strengthens college readiness through transitional Math and English coursework and builds clear “model pathways” in high-demand fields including healthcare, IT, advanced manufacturing, and construction that combine college credit, credentials, and work-based learning. These model pathways are active in 20 CPS high schools, serving about 1,000 students annually to date.³⁸
- Helping more students stay enrolled through coaching and mentoring:** With JPMorganChase support, City Colleges expanded its One Million Degrees (OMD) coaching and mentoring program to 2,500 students annually. A multi-year evaluation by the Inclusive Economy Lab found participating students attempted 2.3x more credits, earned 3.2x more credits, and were 2.6x more likely to return for the Spring semester after starting in the fall than peers who did not participate in the City Colleges-OMD program.
- Connecting training to real work experience and jobs:** City Colleges supports approximately 4,700 work-based learning opportunities annually (from clinical rotations to internships and apprenticeships). Through partnerships with local employers—who help shape programs, host hands-on learning, and recruit directly—students gain experience that matches workforce needs and supports pathways to quality jobs.

Together, these efforts are helping more Chicago students move into long-term careers—demonstrating how a coordinated, end-to-end approach that connects education systems with employer demand can create clearer pathways from learning to earning, strengthen the city's workforce pipeline, and expand long-term economic mobility.

“Show your commitment to Chicago's future: provide work-based learning opportunities such as apprenticeships; contribute long-term funding to scale what is working; and be a vocal champion of the work we are doing here in Chicago, for Chicago.”

Veronica Herrero
President, City Colleges of Chicago Foundation



Expanding Financial Health and Wealth Creation

18.9K+

attendees reached through JPMorganChase financial health workshops since 2023.

~4.4M

consumer customers served through our more than 260 local Chase branches across Chicagoland.

108%

increase in Chase Secure Banking enrollment across Chicagoland since 2021.

Financial health is a cornerstone of strong communities. When individuals can manage day-to-day finances, withstand economic shocks, and make informed decisions about saving, borrowing, and planning, they are better positioned to pursue their goals and build long-term—and even generational—wealth. Across Chicago, we support customers and communities at every stage of their financial journey by expanding access to trusted banking services, practical tools, and guidance. And because Chicago's growth depends on the financial stability of residents in every neighborhood, our commitment extends beyond our own customers.

We advance financial health through a combination of community-focused banking, practical education and resources, and philanthropic investment. This integrated approach pairs everyday banking services with coaching, workshops, and community partnerships—helping residents build financial confidence, strengthen resilience, and sustain progress over time.

Through our network of more than 260 local Chase branches across the region, we help deliver financial health resources, tools, products, and services directly into neighborhoods across Chicago—including those that have historically been underbanked—to strengthen financial resiliency and expand access to credit. This includes products such as Chase Secure Banking, a simple and convenient checking account with no overdraft fees and no minimum deposit required to open. Chicagoland wide, enrollment has increased 108 percent since 2021. Over that same time period, the firm has hosted more than 1,900 financial health workshops—reaching more than 18,900 attendees since 2023—to help residents manage their financial lives more effectively. We have also deployed over \$4.6 million in philanthropic funding to support more than 25 local organizations working to find innovative solutions designed to improve residents' financial health.³⁹



CASE STUDY

Stony Island Community Branch Spotlight

Our first Community Center branch in Chicago opened in 2021. The Stony Island Community Center expands access to banking and pairs everyday financial services with coaching, education, and community programming—helping residents and small business owners build the knowledge and tools that can support long-term wealth creation through small business growth and pathways to affordable housing and homeownership.

Located on Chicago's South Side near neighborhoods including South Shore, Woodlawn, Hyde Park, Englewood, and Chatham, the Community Center also serves as a space for residents, business owners, nonprofits, and community leaders to convene and access financial health resources.



Caption: Stony Island Community Branch event.



“Knowledge is power, and when you can provide financial knowledge you can help change generational habits. The community center breaks down barriers and gives people the opportunity to engage with the bank in a safe space that builds trust in the community.”

Jared Evans

Vice President, Community Manager at JPMorganChase

In Chicago and communities nationwide, Community Managers partner with nonprofits, schools, universities, and small businesses to deliver practical financial health education through interactive workshops using the Chase Money Skills curriculum, covering essentials like banking basics, budgeting and saving, building and managing credit, and fraud and scam prevention.

Since 2023, the Community Center has hosted 251 financial health events, reaching more than 6,300 attendees through in-person, hybrid, and virtual formats.⁴⁰ Beyond these events, the Center supports small business growth through coaching, access to credit, and partnerships with local organizations and entrepreneurs.

Serving South Side Neighborhoods Through Community Banking



Expanding access to affordable banking

88%

increase in secure checking accounts

44%

increase in personal investment customers

65%

increase in personal investment balances



Strengthening small businesses:

75%

increase in the value of business banking loans

190%

increase in business credit card customers

93%

increase in total business card balances



Shaping the Chicago Skyline:

JPMorganChase's Support of Chicago's Central Business District

Located in the heart of the Loop, our local headquarters first opened in 1969. A longstanding symbol of JPMorganChase's commitment to the residents, businesses and neighborhoods of Chicago, the building reflects decades of investment in Chicago—including downtown, from First National Bank of Chicago to Bank One Corporation before becoming Chase Tower in 2005.

The 850-foot, 60-story skyscraper stands as one of the tallest buildings in Chicago and has reinforced our commitment to supporting Downtown Chicago's vibrancy and economy. That's why our investment not only shows up in the skyline, but in the resources we bring to the community. We have extended more than \$188 billion in credit and capital downtown across all industries, including consumer and retail. Over the past five years, we've also grown our consumer customer base in Downtown Chicago by 24 percent, while the number of small business customers has risen by 14 percent.

Alongside these investments in customers and capital, we're also investing in the place we call home—through a major renovation of Chase Tower. In 2022, we announced plans to transform the 55-year-old Chase Tower into a sustainable, state-of-the-art workplace that will serve future generations of Chicagoans. During the construction period alone, the project is estimated to create more than 970 local construction jobs, generating \$264 million in economic activity for Cook County and \$377 million for Illinois overall.⁴¹



“As Downtown Chicago continues to evolve, JPMorganChase remains committed to partnering with business, civic, and community leaders to help build a more prosperous Downtown for generations to come.”

Maria Holmes

Managing Director and Co-Chair, JPMorganChase Illinois Market Leadership Team

Conclusion

Continuing the work and looking ahead



From Belmont Cragin and the Loop to North Lawndale, South Shore and Pullman and neighborhoods across Chicago, JPMorganChase is proud to support neighborhoods citywide. Building on what has worked here through place-based strategy, capacity building, and cross-sector collaboration, we remain dedicated to continuing to partner with leaders across the public, private, and nonprofit sectors to deliver locally designed solutions that deliver real results and serve as a model for communities nationwide.

To help build long-term impact, the firm remains focused on:

- **Effective capacity building** that further fuels the organizations that are already embedded in neighborhoods doing impactful work
- **Leveraging business and philanthropic resources** to help power economic growth by supporting small businesses, connecting people to well-paying jobs, increasing affordable housing and driving generational wealth
- **Place-based strategies** that tailor support and resources to the unique needs of individual neighborhoods
- **Sustained, long-term investment** in trusted local organizations to strengthen leadership, systems, and financial resilience and to adapt support as their needs evolve over time
- **Cross-sector collaboration** that aligns public, private, and nonprofit sectors to amplify impact, scale promising solutions, and fuel innovative ideas.

As we look ahead, we remain focused on being Chicago's bank—rooted in every neighborhood, powering economic growth and helping create more prosperous neighborhoods for generations to come.

This work supports JPMorganChase's American Dream Initiative by expanding opportunity to millions of Americans and future generations in local communities nationwide.

Disclaimer: The metrics in this paper are derived from a variety of public and private sources, including data that were self-reported by JPMorganChase grant recipients. JPMorganChase has not independently verified these data and makes no representation or warranty as to the quality, completeness, accuracy or fitness for a particular purpose. The metrics as reported are not directly tied to funds or other support provided by JPMorganChase but rather are a result of a variety of factors.

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