

JPMorgan and Kelly Services Win Best Payroll Card Program Award

NEW YORK - March 13, 2008 -- JPMorgan and customer Kelly Services, a world leader in human resources solutions, received the Best Payroll Card Program Award at the second annual Prepaid Card Expo in Las Vegas. Kelly Services has been offering the Chase Payroll Card program to its temporary employees since 2004. Kelly deployed the payroll card as a means to provide its temporary employees with a safe, convenient, and dependable alternative to payroll checks, as well as reduce the costs and time associated with issuing paper payroll checks.

With the goal of raising its electronic payment adoption rate, Kelly Services in 2007 engaged JPMorgan to identify initiatives to further recruit employees to sign up for the payroll card program. Kelly Services partnered with JPMorgan and Visa to launch new incentive programs, including Kelly's "Win with ePay Sweepstakes," a six-week program that offered cash prizes and gifts.

Through the sweepstakes, as well as Kelly's internal electronic pay promotions, Kelly Services increased its electronic payment adoption program rate by more than 50 percent. Today, more than \$20 million in salary payments are being funded onto payroll cards each month.

"We value our partnership with JPMorgan and their commitment to providing innovative, cost-efficient, and secure payroll solutions," said Joel Starr, Treasurer for Kelly Services. "Through the pay card program, our employees benefit by receiving their compensation quickly and efficiently."

"We are proud to be recognized for our role in developing a payroll card program that has been beneficial to both Kelly Services and its employees," said Rich Erario, Managing Director, Commercial Card and Electronic Procurement, Invoicing and Payables, JPMorgan. "Effective payroll card programs help companies reduce the processing and administrative costs associated with traditional paper-based payment systems. In addition, employees no longer have to pay check cashing fees, wait in line at the bank, or wait for the check to arrive in the mail."

According to Mercator Advisory Group's "Prepaid Market Forecast 2007-2010" report, the popularity of payroll cards will continue to rise over the next several years. In 2006, more than \$11.3 billion in spending was placed on payroll cards and this number is expected to grow to \$43 billion by 2010.

About The Chase Payroll Card

JPMorgan offered the industry's first debit card in 1988. JPMorgan leads the industry as the #1 provider of ACH services in the country for the funding of prepaid cards. The Chase Payroll Card is an account-based, patented, low-cost solution designed specifically for employees who would like the convenience of direct deposit but do not want to manage a checking account, do not qualify for a checking account or may be hesitant about the fees and requirements associated with banking services.

Employees can easily access their pay at automated teller machines (ATMs) and retail locations. Unlike most service providers, JPMorgan is both the transaction processor and card-issuing financial institution, enabling the company to provide end-to-end debit solutions that can be obtained through one-stop shopping. As a result, payment programs can be quickly and easily implemented, allowing clients to save money and reduce fraud, while modernizing their administration and improving the efficiency of their payments. Additionally, with a proprietary platform, JPMorgan is one of the few banks that does not outsource this key competency, thereby reducing our dependencies on third-party providers. This means more control and less risk for our clients and cardholders.

About Kelly Services

Kelly Services, Inc. (NASDAQ: KELYA, KELYB) is a world leader in human resources solutions headquartered in Troy, Michigan, offering temporary staffing services, outsourcing, vendor on-site and full-time placement. Kelly operates in 37 countries and territories. Kelly provides employment to more than 750,000 employees annually, with skills including office services, accounting, engineering, information technology, law, science, marketing, creative services, light industrial, education, and health care. Revenue in 2007 was \$5.7 billion. Visit www.kellyservices.com.

About JPMorgan Treasury Services

The Treasury Services business of JPMorgan is a top-ranked, full-service provider of innovative payment, collection, liquidity and investment management, trade finance, commercial card and information solutions to corporations, financial services institutions, middle market companies, small businesses, governments and municipalities worldwide. With more than 50,000 clients and a presence in 39 countries, JPMorgan Treasury Services (JPM TS) is the world's largest provider of treasury management services. JPM TS is a division of JPMorgan Chase Bank, N.A., member FDIC. More information can be found at

www.jpmorgan.com/ts.

About JPMorgan

JPMorgan (NYSE: JPM) is a leading global financial services firm with assets of \$1.6 trillion and operations in 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset and wealth management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands. Information about the firm is available at www.jpmorgan.com.

Media Contact:

John Murray

JPMorgan

Tel: (571) 934-2808

Email: john.t.murray@jpmchase.com