JPMorganChase

Texas Workforce Commission Selects JPMorgan Chase For Unemployment Debit Card

JPMC extensive experience and excellent customer service were cited

New York - June 11, 2007 - The Texas Workforce Commission (TWC) has selected JPMorgan Chase to provide debit cards for unemployment insurance benefits, replacing traditional paper checks.

JPMorgan Chase will supply TWC with up to 290,000 debit cards a year. The TWC cards can be used like any other debit card - to purchase items from merchants or get cash from an ATM (automated teller machine).

"JPMorgan Chase is an excellent partner for our unemployment insurance debit card program because the company has extensive experience and has a reputation for excellent customer service," said TWC Chair and Commissioner Representing the Public Diane Rath.

"We are delighted to support the Texas Workforce Commission on this innovative program that will make it easier and safer for unemployment recipients to get benefits," said Neil Dugan, senior vice president, JPMorgan Chase.

The JPMC-TWC debit cards will be funded electronically through accounts created to hold the unemployment insurance benefits. The cards can be used at any merchant or ATM that accepts Visa and at all Visa-member banks and credit unions nationwide. Claimants can get cash without any surcharge at more than 800 Chase ATMs in Texas and over 7,000 Chase ATMs nationwide, at all AllPoint ATMs nationwide and with purchases at many retailers, depending on store policy. Individual claimants will be issued a debit card upon qualifying for benefits. Once activated, the card accounts will automatically receive the approved funds every two weeks.

The cards are easier for claimants because they get benefits faster, do not have to pay check cashing fees and can access funds even if they do not have a bank account. The cards are also safer, as claimants can leave their funds in a secure environment instead of carrying cash or keeping it at home. The accounts are FDIC insured and fully covered by federal consumer protection regulations. Claimants can also check their balances via a 24-hour, seven-day-a-week toll-free number or via the Internet.

JPMorgan Chase is an industry leader in debit cards and has launched programs in states such as Arizona, Louisiana, New York and Rhode Island. JPMorgan Chase provides debit card services to agencies in more than 30 states and territories, the U.S. federal government, and to public pension recipients in the United Kingdom. Overall, the firm provides debit card services to more than 13 million households or individuals participating in publicly funded programs domestically and internationally. Other JPMorgan Chase debit cards provide payments for recipients of Food Stamp Program and public assistance grants, disaster benefits, Social Security, Supplemental Security Income, Veterans Administration payments, child support, subsidized child and foster care, Women and Infant Children (WIC) nutrition benefits and payroll. For more information about JPMorgan Chase services go to http://www.jpmorganchase.com/info/pr/govdebitcards

About JPMorgan Chase

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About the Texas Workforce Commission:

The Texas Workforce Commission is a state agency dedicated to helping Texas employers, workers and communities prosper economically. For details on TWC and the services it offers in unison with its network of local workforce development boards, visit www.texasworkforce.org.