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August 31, 2015

Mark Richardson
Comptroller of the Currency
OCC- National Bank Examiners
1166 Avenue of the Americas, 21st Fl.
Mail Code NY1-P021
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Naomi Camper
Head, Office of Nonprofit Engagement
JPMorgan Chase
New York, NY

RE: Community Reinvestment Act exam for JP Morgan Chase Bank

Dear Mr. Richardson and Ms. Camper,

Woodstock Institute submits these comments for consideration as part of JPMorgan Chase (Chase) Bank’s Community Reinvestment Act (CRA) exam. We request that the comments be considered as part of the bank’s current examination and be made a part of Chase Bank’s public CRA record. This comment letter focuses specifically on the bank’s performance in two Illinois assessment areas (AA) – the Rockford MSA (including Winnebago and Boone Counties) and the Illinois counties within the Chicago-Joliet-Naperville MMSA, which include Cook, DeKalb, DuPage, Grundy, Kane, Kendall, Lake, McHenry, and Will Counties.

In this letter we address Chase’s mortgage lending and small business lending for the years 2011 through 2013 and comment on complaints against the bank posted to the Consumer Financial Protection Bureau (CFPB)’s public data portal, particular bank products and services, branch locations, and the bank’s community investment and engagement. We believe that while the bank is performing well in certain areas, including community development grants and investments, and refinance loan originations, there is need for improvement. Chase should: increase its home purchase lending to bring it more in line with other banks and increase access to small business loans in low- and moderate-income (LMI) communities; reform its current overdraft policies to ensure that consumers are not unwittingly signing up for products they do not want and incurring high fees or charges; increase access to the bank’s financial services by considering municipal IDs to be an acceptable form of identification; and ensure that additional bank branches are located in LMI census tracts to more accurately reflect the total percentage of the Assessment Area population residing in those tracts.

About Woodstock Institute

Woodstock Institute is a leading nonprofit research and policy organization in the areas of equitable lending and investments; wealth creation and preservation; and safe financial products, services, and systems. Woodstock Institute works locally and nationally to create a financial system in which lower-wealth persons and communities of color can safely borrow, save, and build wealth so that they can achieve economic security and community prosperity. Our key tools include: applied research; policy development; coalition building; and technical assistance. Woodstock Institute has been a recognized economic justice leader and bridge-builder between communities and policymakers in this field since it was founded in 1973 near Woodstock, Illinois.

Background

Chase received an overall grade of satisfactory on its last CRA exam, which covered the time period between 2007 and 2010. For the Chicago-Joliet-Naperville Multistate MSA, the bank received an outstanding rating, and for the state of IL (including the rest of the bank's AA outside of the Chicago MMSA), the bank also received an outstanding rating.

According to the OCC's public disclosure document, the bank performed well on its lending test and investment test in the Chicago MMSA but received a low-satisfactory on its service test for the area. Specifically, the report notes that the presence of bank branches in LMI income tracts was significantly less than the total population living in those tracts of the assessment area. The report also noted that while Chase bank had the highest number of branches in the Chicago MD, the vast majority (81 percent) were located in middle- and upper-income tracts, despite only 67 percent of the population living in those tracts. For the state rating, the public disclosure indicated that bank's performance in the Rockford AA was adequate, and specifically the strong business lending made up for a lack of performance in the mortgage lending space. Unlike in the Chicago-area AA, the bank had a strong distribution of branches in the Rockford area, with the number of branches in LMI areas exceeding the population percentages in those areas.

This information can be used to gauge how the bank has improved or fallen behind since its exam in 2010.

Mortgage Lending

Woodstock Institute analyzed publicly available HMDA data for 2011, 2012, and 2013 to see how Chase lending compared to its peers for both purchase loans and refinance loans. The data groups together the two counties in the Rockford MSA and the nine Illinois counties that are part of the Chicago-Joliet-Naperville MMSA (referred to going forward as the 11 county Chicago footprint). Together these counties make up the Illinois portion of the bank's AAs that received full scope review. Full charts are available in the appendix. We analyzed lending to African American borrowers, Hispanic borrowers, loans made within LMI census tracts, and loans made to LMI borrowers. Overall, Chase underperforms its peers in all three years for home purchase originations in all four categories. They outperform their peers in all three years for refinance originations in all four categories. Specific highlights include:

- In 2011 and 2012, Chase's purchase loan originations to LMI borrowers accounted for 53.3 percent of its total and 54.8 percent of its total, respectively. It vastly underperformed peers in the same category where LMI borrowers accounted for 72.5 percent of purchase loan originations in 2011 and 72.8 percent of originations in 2012.

- Chase showed improvement in 2013, with purchase loan originations to LMI borrowers accounting for 65.5 percent of its total. Peer institutions still outperformed Chase with lending to LMI borrowers accounting for 72.8 percent of their total.
- Chase showed improvement in purchase originations within minority census tracts from 2011 and 2012 to 2013. In 2011 and 2012, loans in minority census tracts accounted for 53.8 percent and 55.7 percent of the total purchase loan originations but by 2013, 67.1 percent of Chase purchase originations were made to borrowers in minority census tracts. This origination rate is still lower than the origination rate of 74.1 percent at peer institutions in 2013.
- Chase outperformed its peers in refinance originations all three years in all four categories of lending. The biggest differences between Chase and peer lenders for refinance originations were in 2011. By 2013, peers institutions were much closer to the same origination rates as Chase.
- In 2013, 69.2 percent of Chase refinance loan originations were made to borrowers in minority census tracts and 68.5 percent were made to LMI borrowers. These rates were slightly higher than peer institutions that had origination rates of 66.9 percent for loans in minority census tracts and 65.9 percent for loans to LMI borrowers.

While we credit Chase for improving its lending between 2011 and 2013, we believe the bank's underperformance in purchase loan originations is concerning. While peer institution lending to LMI borrowers has consistently accounted for 72 or 73 percent of their purchase loan originations, Chase lags far behind. The bank has strong refinance loan rates in minority census tracts and to LMI borrowers, but that fact does not negate the need for improvement in purchase originations. We strongly encourage the OCC to consider Chase's footprint in the Chicago area and hold the bank accountable for increasing its mortgage lending to meet or exceed peer lenders in all categories. Until that time, we believe the bank should be rated as "needs to improve" for lending.

Small Business Lending

Loans to small businesses are incredibly important for creating and increasing economic opportunity within communities. Small, local business owners need to be able to access to capital, such as small loans (under one million dollars) or lines of credit, in order to successfully maintain or grow their businesses. Woodstock issued a report in August of 2014 looking at small business lending in the Chicago region during and after the recession.¹ We found that between 2008 and 2011, while overall lending to businesses declined by 4.8 percent nationally, small loans to business declined much more significantly. In the Chicago region, between 2008 and 2010, the dollar value of small loans to businesses by large financial institutions declined by 33.2 percent. In addition, we documented significant lending disparities, finding that small businesses in low-income census tracts were less likely to get loans than those in high-income tracts, regardless of whether the tracts were majority white a majority minority. We also found that the higher the percentage of minorities in the tract, the less likely businesses were to receive loans. The overall reduction in small business lending, and the disparities found in the Chicago region, help to underscore the need for strong investments from financial institutions with a significant presence in the Chicago region.

Unfortunately, when Woodstock Institute analyzed Chase's CRA small business lending data from 2011, 2012, and 2013 for the Rockford MSA and all Illinois counties in the Chicago MSA, we found room for improvement. Based on the combined data for all three years, Chase Bank is underperforming its peers

¹ Dis-Credited: Disparate Access to Credit for Businesses in the Chicago Six County Region. August 2014. http://www.woodstockinst.org/sites/default/files/attachments/discredited_august2014_cowan.pdf.

in the Chicago MSA in lending in LMI census tracts, lending to businesses earning less than one million dollars in LMI tracts, and loans under \$100,000 in LMI tracts. In the Rockford MSA, Chase exceeds its peers in overall lending in in LMI tracts and small loans (under \$100,000) in LMI tracts, but underperforms in its loans made to businesses with less than one million dollars in revenue. The data below illustrates Chase small business lending between 2011 and 2013.

In the nine Illinois counties of the Chicago MSA:

- Chase made a total of 8,336 small business loans in the Illinois counties of the Chicago MSA. Approximately 14.3 percent of those loans were made to businesses in LMI census tracts. This is lower than the 15.7 percent of total small business loans that Chase's peer institutions made to businesses in LMI census tracts.
- Lending to businesses making less than one million in revenue accounted for a 43 percent of Chase's total small business lending, with 14.4 percent of the loans being made in LMI tracts. While peer lenders made slightly fewer loans to businesses with less than one million in revenue (it accounted for 39.5 percent of total small business lending), 15.5 percent of the loans they made were in LMI tracts.
- Chase made a total of 5,783 loans of less than \$100,000 in the IL counties of the Chicago MSA, with 13.3 percent of those going to businesses in LMI tracts. Again, this is less than the 15.4 percent of small loans that Chase's peer lenders made in LMI tracts.

In the Rockford MSA:

- Chase originated 201 total small business loans, with 32.3 percent going to businesses in LMI tracts. Chase outperformed its peers in small business loans overall; they only made 21.2 percent of their total small business loans in LMI census tracts.
- Chase made 32 loans to businesses with revenue less than one million dollars, with 15.6 percent of the loans going to businesses in LMI tracts. Its peers made 20.2 percent of loans in the same category in LMI tracts.
- Chase's total loan amount for loans made in LMI census tracts to businesses making less than one million in revenue was only 6.5 percent of its total small business lending, while the total loan amount for peers in the same category was 24.1 percent of their total small business lending.
- Chase made 74 small loans (less than \$100,000), and 27 percent were made to businesses in LMI tracts. They outperformed peers in the same category, where small loans in LMI tracts accounted for only 20.8 percent of the total.

Complete data tables are included in the appendix. It is important to note that the Rockford market is much smaller, and so while certain percentage point differences might look significant, it may reflect a difference of only a few loans. The Chicago MSA market is much bigger, however, meaning that slight differences in percentages equals a significant number of loans. In other words, the slight differences between Chase and its peers in percentages of loans made in LMI tracts in the Chicago region is important. Chase should increase the number and amount of loans made to businesses in LMI tracts. We believe the OCC should indicate that Chase needs to improve in this category of lending.

Branch Presence

In addition to Chase's lending footprint, we analyzed the bank's branch locations to determine whether the bank has an adequate presence in LMI communities. In the bank's 2010 CRA exam public disclosure, regulators noted that the percentage of the bank's branches in LMI income tracts was far below the population percentage living in those tracts. The report noted that the vast majority (81 percent) of the bank's branches in the Chicago MD were located in middle- and upper-income tracts despite only 67 percent of the population living there.

Unfortunately, our analysis shows that over the last four years Chase has done little to improve its bank branch distribution. Chase has 361 brick and mortar branches in its 11 county Chicago footprint. Despite being included in the bank's AA, neither Boone nor DeKalb Counties have even a single bank branch. The bank's branch distribution is as follows: 21.9 percent of branches are located in LMI census tracts, 30.7 percent are located in middle-income census tracts, and 47.3 percent are located in upper-income census tracts. Using the FFIEC's income and population data, we determined that in the 11 county Chicago region 31.8 percent of the population reside in LMI census tracts, 34.9 percent reside in middle-income census tracts, and 33.2 percent of the population live in upper-income tracts. Given these data, the bank still appears to have far more branches in middle- and upper-income tracts (80 percent), despite only 68.1 percent of the population living in those tracts. While 31.8 percent of residents live in LMI tracts, the bank has only 21.9 percent of its branches in LMI tracts. We believe regulators must hold Chase accountable for providing adequate and fair access to brick and mortar branches to families and individuals living in LMI communities. This is especially important in LMI communities of color where online and mobile services are not a suitable alternative to a traditional bank branch presence. In a recent study by the National Council of La Raza, the National Urban League, and the National CAPACD, customer service and a financial institution's distance from home or work ranked highly on the survey respondents reasons for choosing a bank. The report also showed that only 11 percent of respondents reported being comfortable conducting financial transactions online or with mobile devices.²

Chase Bank Complaints from the CFPB Consumer Complaint Database

While the CFPB's Consumer Complaint Database is not a representative sample of consumer issues, it does provide a snapshot of the financial institutions and particular products that are frustrating or hurting consumers. Unfortunately, consumers have logged a significant number of complaints against Chase bank. In a recent analysis, Woodstock looked specifically complaints against mainstream financial institutions, defined as those with assets of \$50 billion or more, to see how they compared to each other. Chase was not the worst actor but fell in the middle based on complaints by income, race, and loan product. The tables below show the large banks' share of total loans and then their percentage of complaints by income and race.

² Banking in Color: New findings on financial access for low- and moderate-income communities. 2014. http://iamempowered.com/sites/default/files/bankingincolor_web.pdf.

Overall Complaints, by Income, for Select Large Banks

Overall	Percent of Large MFI Loans to Individual Consumers	Percent of Major Bank Complaints		
		Income less than \$60,000	Income between \$60,000 and \$79,999	Income of \$80,000 or more
BANK OF AMERICA CORPORATION	16.62%	23.05%	24.39%	24.86%
CAPITAL ONE FINANCIAL CORPORATION	5.12%	6.51%	6.12%	5.96%
CITIGROUP INC.	10.23%	9.36%	9.51%	10.27%
JPMORGAN CHASE & CO.	13.56%	11.92%	13.25%	13.79%
WELLS FARGO & COMPANY	15.84%	16.15%	16.52%	17.45%

Overall Complaints, by Race, for Select Large MFIs

Overall	Percent of Large MFI Loans to Individual	Percent of Major Bank Complaints		
		50 Percent or More Minority	20 to 49.9 Percent Minority	Less than 20 Percent Minority
BANK OF AMERICA CORPORATION	16.62%	26.84%	25.12%	22.83%
CAPITAL ONE FINANCIAL CORPORATION	5.12%	6.43%	5.95%	6.19%
CITIGROUP INC.	10.23%	9.04%	9.90%	10.10%
JPMORGAN CHASE & CO.	13.56%	12.92%	13.45%	13.17%
WELLS FARGO & COMPANY	15.84%	16.90%	17.76%	15.89%

Chase has 13.6 percent of the market share and its percentage of complaints in each category is roughly equal to or less than its market share. Given that some banks hold a higher market share of certain products, we also analyzed how Chase and the other banks fared by looking at specific products or services. In most categories, including consumer lending, vehicle lending, and credit cards, the percentage of complaints against Chase did not exceed its percent of the market share. For mortgage loans, Chase has 13.3 percent of the market share and just slightly more of the complaints (by income category and race). For zip codes with incomes less than \$60K, complaints against Chase accounted for 13.4 percent of the total while in higher-income zip codes it received over 14.5 percent of the mortgage complaints. In majority minority zip codes, mortgage complaints against Chase accounted for 13.7 percent of the total, in zip codes with 20-49.9 percent minority, Chase accounted for 14.6 percent of the mortgage complaints. Overall, however, we do not believe complaints against Chase were significantly disproportionate given its market share for various financial products and services.

Enforcement Actions Against Chase Bank

In addition to looking specifically at Chase's lending and branch location, it is important to acknowledge that the bank has been involved in a number of concerning enforcement actions over the last three years. We believe this must be taken into consideration for the bank's CRA exam. Most recently, Chase was ordered to pay roughly \$136 million in penalties and payments to the CFPB, 47 states, and the OCC, as well as \$50 million in consumer refunds, for selling bad credit card debt and illegally robo-signing court documents.³ In July of 2015, Chase was found to have violated the Dodd-Frank Act's prohibition against unfair, deceptive, or abusive acts and practices by selling false debts to third-party debt collectors and filing lawsuits using robo-signed affidavits. Chase filed over 528,000 lawsuits against consumers. This type of egregious behavior should be considered as part of the bank's overall commitment to its customers and reflect negatively on the bank's overall CRA score.

³ Robo-signing Consent Order. July 2015. http://files.consumerfinance.gov/f/201507_cfpb_consent-order-chase-bank-usa-na-and-chase-bankcard-services-inc.pdf.

The CFPB's recent action is one of a number of enforcement actions or settlements by regulators since the bank's 2010 CRA exam. In 2013, for example, Chase was ordered to refund roughly \$309 million to 2.1 million customers because of its illegal credit card practices.⁴ The CFPB and OCC found that Chase used unfair billing tactics to charge customers for services they did not receive, sometimes leading customers to incur additional charges and fees. It is also important for regulators to consider Chase's role in the 2012 national mortgage settlement made between 49 states attorneys general and federal government addressing the illegal actions of the five largest mortgage services.⁵ Chase will provide an estimated \$4 billion in relief to customers and thus far has provided just over \$3 billion. Again, we urge regulators to consider the repeated illegal actions of the bank when looking at the institutions safety and soundness, and reputational risk.

Finally, Woodstock firmly believes that the bank should not receive any CRA credit for the consumer investments or community investments made as a result of any enforcement actions. Settlement activities and investments are an obligation to consumers in an effort to remedy the wrongdoings and harms caused by the bank's illegal actions and practices. The activities are to make the consumers whole, to compensate for the harm that the bank caused, and they should not receive credit under CRA, which is intended to reward actions which improve the lot of LMI consumers and communities. Regulators should refuse CRA credit to any bank, including Chase, seeking to count services or investments performed as part of a settlement or enforcement action.

Products and Services

While Chase offers a variety of products and services, we are highlighting three issues below that we urge regulators to consider:

Overdraft Products

Woodstock has long pushed for tighter regulations of overdraft products and so-called "services." These high-cost, short term loans that banks make to customers who have insufficient funds in their checking accounts are not regulated as credit and lack crucial consumer protections. Banks often make billions of dollars in revenue from overdraft fees and charges, and Chase is no exception. In first quarter of 2015 alone, Chase brought in \$415 million in overdraft fees. In addition to urging Chase to offer checking accounts without overdraft, we are concerned about how the products are explained and whether customers fully understand the costs and what opting-in to overdraft actually means. In 2014, Woodstock Institute partnered with three other research organizations in other states to conduct mystery shopping and assess how banks market and sell overdraft products.⁶ The project investigated whether large banks provide accurate and full information on overdraft products and services ("overdraft"); whether the information varied based on a person's race, ethnicity, or gender, or based on neighborhood; and whether the information was provided without undue pressure or steering to costly products.

⁴ Credit Card Practices Consent Order. 2013. http://files.consumerfinance.gov/f/201309_cfpb_jpmc_consent-order.pdf.

⁵ National Mortgage Settlement Consent Judgement. April 2012. https://d9klfgibkcquc.cloudfront.net/Consent_Judgment_Chase-4-11-12.pdf.

⁶ How Banks Sell Overdraft: Results of Overdraft Mystery Shopping in Four Key States. July 2014. <http://www.woodstockinst.org/sites/default/files/attachments/overdraft.pdf>.

Two sets of two mystery shoppers each visited a Chase bank branch (four visits total). Unlike other banks that we tested, Chase was the only institution that had specific materials/handouts that explained how various overdraft products worked. Despite consistent handouts, not all shoppers came away with a clear understanding of how overdraft worked, how much it would cost, and whether you had to opt-in or it came as an automatic feature of the account. We strongly urge Chase to eliminate overdraft on its basic checking account option, but at a minimum urge the bank to better train tellers in how to explain overdraft to existing and potential customers.

Chase Liquid Prepaid Card

Woodstock Institute has supported efforts to regulate the prepaid card industry for a number of years. While we believe that prepaid cards can offer certain benefits to consumers, the currently unregulated market is leaving vulnerable consumers susceptible to high-cost or hidden fees that can eat away at much needed income or wages. Throughout our work in this area, Woodstock has consistently pointed to the Chase Liquid Prepaid Card as a strong example of a relatively low-cost card with important consumer protections and features. Unlike cards that include load fees, transaction fees, or ATM fees, the Chase Liquid card has a flat \$4.95/month fee and offers free money loads, ATM withdrawals, replacement cards, and does not allow overdraft. We have urged Chase to track the use of its Liquid prepaid card by formerly unbanked persons, to add a savings component, and to track whether and how well Liquid customers transition into a traditional checking account.

Accessibility of Consumer Accounts

Woodstock supports Chase's acceptance of multiple forms of identification, including ITINs, which allows a wide array of consumers to have access to bank products and services, while also maintaining compliance with regulatory requirements. We encourage the bank to expand its list of acceptable forms of identification to include municipal IDs. Woodstock staff, along with our partners at the California Reinvestment Coalition, New Economy Project, and Reinvestment Partners, met with senior staff of the bank to discuss the bank's acceptance of municipal IDs for opening bank accounts. We are encouraging all financial institutions to adopt these changes and believe Chase should become a leader in removing barriers and ensuring access to mainstream banking for all consumers.

Woodstock continues to believe that as part of a bank's service test, regulators should consider not only how a bank is meeting the needs of existing customers, but also how a bank is actively reducing the number and percentage of unbanked individuals living in its AA. The FDIC conducts research and publishes the results of a comprehensive national survey of unbanked and underbanked households. We urge regulators to use this information to create comprehensive and measurable goals and outcomes for banking the unbanked within their assessment areas. Banks should be held accountable for outreach within the community, and the creation and use of products by unbanked households. We believe it is not enough to offer safe and affordable financial products. Instead, we must hold banks accountable for increasing actual uptake of mainstream financial products and services.

Community Investment

Chase has a strong history of community investment in Chicago, including support for Woodstock Institute's research, technical assistance, and organizational capacity building. The bank was a main sponsor for our 40th Anniversary Symposium in 2013 and has supported Woodstock with an annual grant for a number of years. During the current period, we worked closely with Chase staff to plan events for community partners and local organizations on issues such as women's access to credit and preventing senior financial abuse. According to the bank's 2014 Corporate Responsibility Annual Report, Chase had 2.9 million consumer customers in Chicago and 211,000 small business customers. The bank

extended more than \$348 million in new loans to small businesses, and \$124 million in equity and investments to support community development, including 1,200 affordable housing units. We continue to find the Chicago staff responsive and available, and meet with senior bank staff from New York and DC at least once a year with our partner organizations from California, North Carolina, and New York.

Conclusion

Overall, we believe Chase is performing strongly in some areas and needs improvement in others. While Chase outperformed its peers in refinance loan originations to African Americans, Hispanics, in minority census tracts, and to LMI borrowers, they significantly underperformed in all four of those categories in purchase loan originations as compared to peer institutions. In the area of small business lending, Chase is outperforming its peers in some categories in the Rockford MSA but needs to improve its lending in the Chicago MSA. It underperformed its peers in LMI lending in all three categories (total small business loans, loans to businesses with less than one million dollars in revenue, and loans of less than \$100,000). Our assessment of brick and mortar branch locations shows that the bank has done little to remedy the fact that the vast majority of its branches are in middle- or upper-income tracts, despite have a smaller percentage of the AAs population living in those tracts. This is particularly concerning given that regulators highlighted this issue during the bank's 2010 exam and nothing appears to have changed. In considering some of the bank's financial products and services, we urge Chase to offer a checking account product without overdraft and track uptake of its products by the formerly unbanked. We commend the bank for not including overdraft on its Chase Liquid prepaid card. Finally, we highlighted the bank's community investments and grants, including its longstanding financial support for Woodstock's technical assistance and organizational capacity. Given the number and severity of enforcement actions against Chase over the past five years, it would be inappropriate to give a rating of Satisfactory or higher. Based on all of these factors, we urge the OCC to rate Chase as Needs to Improve for its Illinois assessment areas.

Thank you for the opportunity to comment. We are happy to provide additional information or feedback.

Sincerely,

Courtney Eccles, Vice President of Policy
Woodstock Institute

Chase Home Mortgage Lending

Summary of All Lending for JPMorgan Chase Bank in the Chicago 11 County Region, 2011								
Characteristics	Purchase Chase		Purchase Peers		Refinance Chase		Refinance Peers	
	Total Originations	Origination Rate						
Black or African American Borrowers	191	53.2	3,560	68.2	1,727	62.8	4,009	51.2
Hispanic Borrowers	443	55.0	6,307	74.5	2,812	66.4	6,145	57.8
Loans within Minority Census Tracts	524	53.8	8,899	73.3	5,195	66.4	13,438	59.0
Low- or Moderate-Income Borrowers	386	53.3	6,760	72.5	3,836	66.3	10,621	59.9
Total Loans	2,984	65.2	52,192	82.5	33,650	75.0	133,352	75.2

Summary of All Lending for JPMorgan Chase Bank in the Chicago 11 County Region, 2012								
Characteristics	Purchase Chase		Purchase Peers		Refinance Chase		Refinance Peers	
	Total Originations	Origination Rate						
Black or African American Borrowers	255	50.5	3,425	66.7	2,063	67.0	6,993	62.7
Hispanic Borrowers	781	58.3	6,373	75.6	3,138	68.9	10,555	66.2
Loans within Minority Census Tracts	1,026	55.7	12,062	73.8	7,312	69.3	29,472	68.2
Low- or Moderate-Income Borrowers	673	54.8	8,340	72.8	5,118	68.6	20,098	66.4
Total Loans	4,320	66.4	58,304	83.6	32,451	74.2	202,563	79.4

Summary of All Lending for JPMorgan Chase Bank in the Chicago 11 County Region, 2013								
Characteristics	Purchase Chase		Purchase Peers		Refinance Chase		Refinance Peers	
	Total Originations	Origination Rate						
Black or African American Borrowers	327	59.9	4,459	67.1	1,174	66.4	7,292	62.1
Hispanic Borrowers	936	68.8	8,738	74.2	1,713	71.6	9,741	65.8
Loans within Minority Census Tracts	1,368	67.1	15,727	74.1	3,843	69.2	27,258	66.9
Low- or Moderate-Income Borrowers	902	65.5	11,068	72.8	2,694	68.5	19,324	65.9
Total Loans	6,615	75.4	79,952	83.9	18,596	75.0	143,534	76.9

Chase Small Business Lending

Summary of Small Business Loans, Chicago IL, MD 2011-2013				
Indicator	Number of Loans	Percent of Loans	Amount of Loans	Percent of Total Amount of Loans
JPMorgan Chase				
Total Small Business Loans	8,336		1,350,060	
In LMI Census Tracts	1,189	14.26%	223,342	16.54%
To Businesses <=\$1 million in revenue	3,582		267,334	
To Businesses <=\$1 million in LMI Tracts	515	14.38%	36,618	13.70%
Loans <= \$100,000	5,783		249,802	
Loans <= \$100,000 in LMI Tracts	769	13.30%	30,607	12.25%
All Lenders				
Total Small Business Loans	429,225		21,026,613	
In LMI Census Tracts	67,187	15.65%	3,643,589	17.33%
To Businesses <=\$1 million	169,457		6,455,251	
To Businesses <=\$1 million in LMI Tracts	26,303	15.52%	1,059,000	16.41%
Loans <= \$100,000	387,468		4,559,926	
Loans <= \$100,000 in LMI Tracts	59,734	15.42%	646,751	14.18%

Summary of Small Business Loans, Rockford IL, MD 2011-2013				
Indicator	Number of Loans	Percent of Loans	Amount of Loans	Percent of Total Amount of Loans
JPMorgan Chase				
Total Small Business Loans	201		67,142	
In LMI Census Tracts	65	32.34%	22,969	34.21%
To Businesses <=\$1 million in revenue	32		2,776	
To Businesses <=\$1 million in LMI Tracts	5	15.63%	180	6.48%
Loans <= \$100,000	74		3,772	
Loans <= \$100,000 in LMI Tracts	20	27.03%	991	26.27%
All Lenders				
Total Small Business Loans	10,402		409,589	
In LMI Census Tracts	2,200	21.15%	99,508	24.29%
To Businesses <=\$1 million	4,101		134,426	
To Businesses <=\$1 million in LMI Tracts	829	20.21%	32,364	24.08%
Loans <= \$100,000	9,617		117,375	
Loans <= \$100,000 in LMI Tracts	2,001	20.81%	26,943	22.95%