

JPMORGAN CHASE & CO.

JPMorgan Chase Commits \$1.7 million to help break down barriers to employment for more Delaware residents

Delaware State University, Code Differently, L.E.E.P. Inc., and Zip Code Wilmington to receive philanthropic commitments to support career advancement through apprenticeships, training programs, and full-time educational opportunities.

February 14, 2023 (Wilmington, DE) JPMorgan Chase today announced philanthropic investments in four organizations, Delaware State University, Code Differently, L.E.E.P. Inc., and Zip Code Wilmington totaling more than \$1.7 million to support Wilmington's workforce ecosystem.

- **Delaware State University** will receive \$709,000 over three years to develop a new part-time, evening associate degree program in Early Childhood Education with a business development focus. This program will improve career access and advancement, and economic mobility for uncredentialed childcare workers who are currently unable to access full-time educational opportunities.
- **Code Differently** will receive \$500,000 over two years in partnership with the Wilmington Housing Authority to launch IT careers for opportunity youth from underserved communities. Code Differently has trained over 200 Delaware adults for technology careers in the local market over the past two years with Black adults making up over 70 percent of their participants.
- **L.E.E.P Inc. (L.E.E.P)** will receive \$410,000 over two years to support the expansion of L.E.E.P's Pathway to Apprenticeship (P2A) program – the only DE Department of Labor certified construction pre-apprenticeship program designed specifically for unions that leads to direct entry into union construction trades. This grant will enhance the capacity of the P2A program to increase participation by 50% and provide increased program support to opportunity youth, and justice-involved individuals. L.E.E.P. is a nonprofit organization, founded in 2018, focused on ending intergenerational poverty, and closing the wealth gap in Black and Brown communities
- **Zip Code Wilmington** will receive \$160,000 over two years to pilot a Zip Code Prep Program to address inequities within STEM education and the tech sector and create a bridge for more Black and Latino candidates to apply for and be accepted into Zip Code's full-time 12-week training program.

"As one of Delaware's largest employers, we are incredibly focused on creating a more equitable and inclusive economy for more residents across the region," said **Tom Horn, Delaware Market Leader, JPMorgan Chase**. "Building a skilled workforce and ensuring that all people, regardless of background, have access to the support they need is critical to these efforts. Together with these community partners, we can help unlock opportunity for more Delaware residents to access meaningful jobs and lasting economic growth."

The cost of postsecondary education, lack of work-based learning opportunities and limited career mentoring has created roadblocks to financial independence and economic inequalities for young adults. The absence of support in education reflects the job and housing markets. According to Georgetown University's Center on Education and the Workforce, young workers and those of underserved communities who do not have a good job by their mid-30s are more likely to face financial challenges in comparison to prior generations. ⁱ

JPMorgan Chase is committed to helping people of underserved communities establish career pathways to build wealth and access to affordable housing by investing in community partners.

"JPMorgan Chase moves with urgency around communities that can benefit most from their presence, support, and people. It is those three points of connection that can change lives. In our case, their efforts touch nearly every aspect of our university, and they never stop imagining how to do more. As one of many examples, their partnership recently helped us rethink our technology strategy to equip our faculty better to impact students," said **Tony Allen, President, Delaware State University**. "Today, by supporting innovations and expanded offerings for our Early Childhood degree programming, they are not just helping toddlers and infants in some of their most important years of growth and development, they are catalyzing professional support for our childcare providers statewide. That means offering them degrees and certifications that allow them a career path for the future and give them the strongest backgrounds to serve these children to the best of their ability. This work is connected to the larger vision of the new, exciting Early Childhood Innovation Center at Delaware State University that will break ground shortly and has impactful work underway."

"As a Black-owned business dedicated to equitable programs in education and employment, Code Differently is honored to be a recipient of this mission focused investment from JPMorgan Chase," said **Stephanie Eldridge, Co-Founder and CEO of Code Differently**. "Wilmington, like many cities, is the tale of two worlds. We have companies seeking technologically skilled candidates to fill hundreds of openings and a population of 18- to 24-year-olds making up the highest unemployed or underemployed population. With this generous investment, we are creating a young adult program intersecting everyday life's essential skills, including financial literacy, health and wellness, and addressing housing displacement with employable technology skills and career placement."

"Over 90 percent of our graduates are currently employed in the building trades and trucking industry," said **Gwenevere Motley, Executive Director of L.E.E.P.** "Thanks to the funding we received from JPMorgan Chase, we will expand our program to reach over 130 people in the next two years. These individuals will gain direct entry into good-paying, union careers. Labor is our most valuable resource, and our programs help individuals gain access to career opportunities that transform lives and revitalize communities."

"Funding from JPMorgan Chase will support underserved and underrepresented community members bridge the gap between basic digital literacy programs and advanced tech training programs," said **Desa Burton, Executive Director of Zip Code Wilmington**. "The hands-on instruction, mentorship, networking, and guidance on enrolling in additional career development programs, will help participants achieve increased wages to change their lives, secure their families' future, and make huge contributions to the software industry and to the economy of our region."

Today's announcement aligns with the firm's broader commitments to preparing people for the future of work and closing the racial wealth gap. In 2019, the firm announced its [\\$350 million](#), global commitment to preparing people for the future of work through skills development, mentorship and training and expanding access to economic opportunity. These commitments are all part of the firm's \$30 billion, five-year [commitment](#) to increase economic opportunities for underserved communities, especially Black, Hispanic, and Latino communities, and to drive an inclusive economic recovery.

More About Delaware State University

Delaware State University is the nation's #2 public Historically Black College/University (U.S. News & World Report) with a 130-year history of providing a high-quality, low-cost education for ALL. The University is the nation's #1 provider of professional pilots of color and Delaware's #1 provider of nurses, teachers, social workers, and accountants of color. Expanding its footprint throughout the state, the University recently completed the historic acquisition of Wesley College in downtown Dover. For more information, visit desu.edu.

More About Code Differently

Code Differently, founded in 2018 and located in Wilmington Delaware, is a visionary company dedicated to promoting diversity, equity and inclusion in technology education and careers. With nationwide reach, we are leaders in providing innovative technology career training and workforce solutions to close the education divide and empower underserved and underrepresented populations. Our people centered approach combines expert training and support services with strong partnerships to help learners overcome obstacles and achieve their full potential. Join us in transforming lives through technology, education and employment. For more information, visit wcodedifferently.com.

More About L.E.E.P

L.E.E.P. is a nonprofit organization founded in 2018, who mission is to end intergenerational poverty, and close the wealth gap in black and brown communities. Our Pathways to Apprenticeship (P2A) program is achieving that goal by bridging the gap between the community and organized labor. P2A is 6-8 week workforce development pre-apprenticeship training program that is direct entry pathway to union apprenticeship careers in trucking and the building trades. The P2A program eliminates barriers to entry into union careers training and by providing wrap-around services. Since 2019, P2A has placed over 100 individuals in union apprenticeship programs throughout the state. Over 90% of our graduates are currently employed in the building trades and trucking industry. For more information, visit leep-de.org.

More About Zip Code Wilmington

Zip Code Wilmington is a 12-week software coding bootcamp, located in Wilmington, Delaware, that gives its students the technical, interpersonal, and leadership skills needed to secure a competitive developer job, raise their earning potential, and transform their lives. Zip Code Wilmington's program prepares its students to become highly qualified and trained technology talent, while connecting students with corporate partners. Founded in 2015 by Benjamin DuPont, Jim Stewart, and Porter Schutt (co-founders), the nationally acclaimed, award-winning program now has more than 600 alumni. For more information, visit www.zipcodewilmington.com.

About JPMorgan Chase

New York, January 13, 2023 – JPMorgan Chase & Co. has released its fourth-quarter and full-year 2022 financial results. Results can be found at the Firm’s Investor Relations website at jpmorganchase.com/ir/quarterly-earnings.

JPMorgan Chase & Co. (NYSE: JPM) is a leading financial services firm based in the United States of America (“U.S.”), with operations worldwide. JPMorgan Chase had \$3.7 trillion in assets and \$292 billion in stockholders’ equity as of December 31, 2022. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management. Under the J.P. Morgan and Chase brands, the Firm serves millions of customers in the U.S., and many of the world’s most prominent corporate, institutional and government clients globally. Information about JPMorgan Chase & Co. is available at jpmorganchase.com.

ⁱ https://cewgeorgetown.wpenginepowered.com/wp-content/uploads/chase-uncertain_pathway_1-fr.pdf

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