

Chase commits \$1 million to help Houstonians impacted by COVID-19

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Naketa Bullard, a Houston client of On The Road Lending, poses with her daughter in front of the car she received with her loan through On the Road Lending.

JPMorgan Chase & Co. has committed more than \$1 million to several organizations providing services to Houstonians impacted by the economic fallout from the COVID-19 pandemic.

“We are making investments to support vulnerable Houstonians in this time of crisis,” JPMorgan Chase Houston Market Leader Kristen Habich said in an announcement. “JPMorgan Chase has a long history in Houston and a standing commitment to supporting our employees, customers and community.”

The bank is donating \$750,000 to the Alliance of Community Assistance Ministries, an organization that provides low-income households with eviction and homeless-prevention services.

Tens of thousands of local families are at imminent risk of homelessness due to COVID-19 and the drop in oil prices, according to the ACAM. Thousands of Houston-area families are at risk of eviction as the state’s eviction suspension ended on May 18, according to Sharon Zachary, its CEO.

“The ACAM Network is facing a drastic increase in demand due to hardships facing the community. It is clear from the demand for assistance that the need is vast and the anxiety profound,” Zachary said in a statement. “While most Americans have been impacted, families that can least absorb the shock are among the most affected both in terms of health and economic consequences. This funding will enable the Network to directly serve families and effectively deploy over \$5 million in public funds.”

Chase earmarked \$115,000 for On the Road Lending, an organization that helps borrowers struggling with a loss of income keep their cars by accessing affordable loans and providing financial coaching. The funds will enable the organization to provide support to 300 families. Many of On the Road Lending’s customers are small-business owners who have been impacted by the pandemic and need their cars for alternate sources of income.

“We are working with these borrowers to keep them in their cars and are helping them avoid the devastating consequences of lost income, lack of access, and deteriorated credit,” On the Road CEO Michelle Corson said in statement. “Funding from JPMorgan Chase is helping them keep their cars, which is an important lifeline for accessing employment, healthcare and healthy food.”

More than \$165,000 has been designated by Chase for strengthening nonprofit organizations. It is supporting relief efforts by ECHOS, Greater Houston Recovery Fund, Houston Community College, Kids’ Meals, reVision, SERJobs, Target Hunger and Southern Smoke Foundation.

Chase is the largest bank in Houston with 186 branches and 45 percent of the deposits locally, according to the FDIC. One of the city’s largest employers, Chase has nearly 6,000 workers in Houston.