

## **JPMorgan donates \$25M to get fintech in hands of underbanked**

By Will Hernandez

JPMorgan Chase announced Tuesday a \$25 million commitment to the Financial Health Network's Financial Solutions Lab, a program meant to focus on the creation of fintech tools to help consumers better manage their finances.

The Financial Health Network (formerly the Center for Financial Services Innovation) previously received a \$30 million philanthropic donation from the bank that spanned the last five years.

"The Financial Health Network's continued collaboration with JPMorgan Chase will strengthen our efforts to spur innovations that improve the financial health of U.S. consumers," Jennifer Tescher, president and CEO of the Financial Health Network, said in a press release.

"In 2020 and beyond, we'll continue with fintech accelerator programs while expanding our nonprofit-fintech exchange efforts and exploring unmet consumer needs, particularly for low- to moderate-income individuals," she added.

JPMorgan also unveiled a new branch in the Harlem section of New York City that will feature a digital innovation lab. It will test new ways to use digital channels to rapidly assist customers with their needs.

The branch also will partner with Google to conduct workshops that help local residents learn how to build a website or manage social media.

JPMorgan said it plans to replicate this branch in six cities, including Chicago and Los Angeles, in the next year.

"What we are doing in Harlem is inspiring our work in other communities across the country," Thasunda Brown Duckett, CEO of consumer banking, said in the release. "We will continue to make our branches community destinations, strengthening relationships with community partners and investing in fintech that can help serve people and their personal financial journey, wherever they are."