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JPMorgan Chase opens financial center in Lyman Hall

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After more than two years of on-campus collaboration, Syracuse University and JPMorgan Chase are set to open the JPMorgan Chase Technology Center this October.

The center, located on the first two floors of Lyman Hall, will house more than 100 JPMorgan Chase employees. Many of them will be technologists, or tech professionals, who will work with SU students and faculty on a range of projects.

Jeff Saltz, the center's director, said the idea of opening an SU facility is a perfect fit for the company. The institution's collaboration will allow industry problems to be studied in an academic setting, he said.

The company opened its application process Aug. 11 and is currently reviewing applications from potential employees from across central New York, said Jennifer Zuccarelli, a spokeswoman for the company.

Employees will work on technology-related projects, principally issues stemming from cyber security and risk analysis, Zuccarelli said. These projects will involve research and analysis conducted in conjunction with SU students and faculty. She also said employees will develop electronic banking applications.

"A lot of people, especially students, do their banking online now or electronically through ATMs and all of that requires technology," she said. "So it's helping us to develop new applications for our many lines of businesses."

The center will offer about 30 for-credit internships, open to students from six of SU's schools. Other collaborations will involve research and data analysis between employees, professors and students.

"We have JP Morgan Chase employees who are working full time in the technology center, and the goal is to have daily interactions between students and employees, and faculty and employees," Zuccarelli said.

The tech center is JP Morgan Chase's latest installment of the roughly \$30 million

investment the company made in SU in 2007, Zuccarelli said. Before the tech center, the two institutions developed an academic minor called global enterprise technology, which was designed to give students experience in a global banking environment. It currently has about 400 students enrolled.

When the tech center is complete, students will take classes in the facilities and attend lectures by global finance experts brought in by JP Morgan Chase, Zuccarelli said.

"The whole point was that we wanted to show how a global technology enterprise operates on a day-to-day basis, and this is great way for (students) to do that and for us to be working right on campus," she said.

The idea for the tech center was inspired by SU's ongoing Scholarship in Action drive, and both the bank and the university decided such a facility would be a benefit to both, Zuccarelli said. For JP Morgan Chase, the idea was about fostering better relationships with local branches.

While the company is not currently expanding any of its facilities at SU, they plan to build on the two programs they do have and further their ties with the school.

"This is a long-term commitment; we don't consider this to be philanthropy," Zuccarelli said. "This is an investment in the Syracuse community and in JP Morgan Chase, to be honest."