morganhealth

Supporting San Francisco Business Growth Through Health Care Innovation

Small businesses are the backbone of the U.S. economy, driving job creation, innovation and economic growth. Yet, many struggle to provide quality, affordable insurance coverage to support the health of their employees.

This issue impacts communities nationwide but is especially acute in areas like downtown San Francisco, where revitalization efforts depend on strengthening existing businesses, attracting new ones and fostering a strong workforce. Comprehensive health benefits are critical for recruiting and retaining talent, but many small businesses today report feeling at a competitive disadvantage as they navigate a maze of health insurance options. This is even a reality for many in San Francisco, despite California's leading health systems and robust health care exchange.

Recognizing this, JPMorganChase's business unit Morgan Health, which is dedicated to improving employer-sponsored health care, and Chase for Business, which serves 7 million small businesses nationwide, connected the San Francisco Chamber of Commerce with local health benefits solution Venteur at the 2025 J.P. Morgan Healthcare Conference, leading to a new program that is bringing an innovative insurance option to local businesses.

"With double-digit premium increases expected for most in 2026, small business leaders have contemplated difficult decisions, including reducing or forgoing health coverage, shifting higher costs onto employees, or slowing business growth," said Molly Chidester, Executive Director on the Health Care Innovation Team at Morgan Health.

A New Solution

To address this, the Chamber and Venteur, a Morgan Health portfolio company,[1] have launched *SF Chamber Care powered by Venteur*, which leverages Individual Coverage Health Reimbursement Arrangement (ICHRA) plans. This program, available to Chamber members, allows businesses to set defined health care budgets and provide tax-free reimbursements, empowering employees and dependents to purchase the individual insurance plan that best meets their needs.

[1] Morgan Health has been a minority investor in Venteur since April 2025.

ICHRA can be particularly attractive for first-time purchasers of health care – allowing small business leaders to introduce benefits to employees and set contributions that align with budgets. While ICHRAs are gaining popularity, many small businesses remain unaware of this option. To bridge this gap, Morgan Health and Chase for Business offer resources on the Small Business Health Care Hub, including a tool that breaks down the basics of ICHRA and how it can be used to provide flexible and affordable benefits.

How Does ICHRA Work?

1. The employer sets a fixed budget for health benefits.
2. Employees buy their own insurance plan from the Affordable Care Act marketplace or directly from insurers.
3. The employer provides employees with tax-free reimbursements for premiums.
4. Using platforms like those offered by Venteur reduces administrative burdens for employers and eases the enrollment process for consumers.
5. Chamber members interested in SF Chamber Care can learn more at venteur.com/partner/sfc-care.

Venteur's platform streamlines the insurance process – helping employees choose from more than 312 health plans nationally, guiding them throughout enrollment, and reducing administrative burdens for employers. Businesses enrolled in *SF Chamber Care* receive a discount on the administration fee through the Chamber's partnership. According to Venteur, switching to *SF Chamber Care* could save California employers up to 25% on health care costs. *SF Chamber Care* offers more flexibility and cost control than traditional group health plans and allows businesses to tailor benefits to their workforce's needs.

"Affordable health insurance is essential for small businesses to compete in San Francisco, but roadblocks and less flexible costs have made it increasingly difficult for our members to provide coverage," said Rodney Fong, President and CEO of the San Francisco Chamber of Commerce. "By partnering with Venteur, we're helping local businesses offer meaningful benefits, invest in their teams, and stay competitive in an ever-changing marketplace."

Strengthening Business Communities

Revitalizing downtown San Francisco remains a priority for JPMorganChase, and supporting a healthy and productive workforce is central to this effort. As San Francisco enters another period of economic growth, we anticipate a vibrant and expanding small business community that will help the city thrive. To serve a growing city, it's essential to have a healthy and resilient workforce. Achieving this requires ensuring that employees have access to affordable, high-quality health plans.

"Local entrepreneurs often tell us that rising health care costs are one of the main things holding back their ability to expand and succeed," said Nick Harrison, Executive Director and Market Manager at JPMorganChase and San Francisco Chamber Board Member. "JPMorganChase is proud to have introduced these two organizations earlier this year, deepening our commitments to supporting the city's business community and enhancing employer-sponsored insurance."

The San Francisco Chamber is the first chamber to adopt Venteur's ICHRA offering, setting a blueprint for others nationwide. With Open Enrollment underway and health care rates projected to reach record highs in 2026, *SF Chamber Care* offers a timely and sustainable solution for Chamber members and their employees.

"Small businesses deserve health care solutions, like ICHRA, that are flexible and affordable," said Stacy Edgar, Founder and CEO of Venteur. "Based in San Francisco ourselves, we are motivated to help advance the well-being of those living and working in our community."

This convening was part of Morgan Health and Chase for Business's broader efforts to support small businesses nationwide, including through information sessions, novel research and educational resources available on the Small Business Health Care Hub. We look forward to expanding this partnership, connecting with other chambers, and supporting additional small businesses.[2]

How JPMorganChase Supports Businesses with Health Care Resources

1. Morgan Health and Chase for Business are developing resources available on the Small Business Health Care Hub to simplify health care decision-making and highlight cost savings strategies.
2. Teams are hosting information sessions and fostering peer-to-peer information exchanges to share best practices.
3. We are convening business leaders for conversations focused on expanding access to quality and affordable health plan options.
4. Morgan Health is investing in companies offering solutions that improve health care affordability and quality for small businesses.

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