

From: Drew Langloh
To:
Subject:
Date:

April 16, 2019

To:

From: Drew Langloh

BB&T Bank is a valued United Way of Central Alabama partner. For many years BB&T served as a significant part of our Financial Stability Partnership, which focuses on improving the quality of life of low-to-moderate income individuals in our five-county area.

Each year BB&T associates participate in our Financial Housing and Education program presenting financial education workshops for our low-to-moderate income clients. We have been fortunate to host the BB&T Bus on many occasions, where BB&T associates are on-site working one-on-one with clients to review credit reports and provide guidance on repairing or growing credit. In addition, BB&T associates serve as volunteer tax preparers in our Volunteer Income Tax Assistance (VITA) program.

In addition to supporting our programs serving low-to-moderate income families, BB&T provides generous support to the community through its annual United Way employee campaign, and enabling local BB&T leadership to serve on our board of directors and Visiting Allocation Teams.

We are deeply appreciative of BB&T's commitment to our community and look forward to continuing our partnership as SunTrust and BB&T complete their merger. Please let me know if you have questions or would like additional information.

John A. Langloh
President and CEO
United Way of Central Alabama
P. O. Box 320189
Birmingham, AL 35232-1089
Phone: 205-458-2020 E-mail:

Eike, Kathy

From: Tim Center <tim.center@cacaainc.org>
Sent: Monday, May 06, 2019 8:43 AM
To: RICH BankSup Applications Comments; BankMergerApplication@fdic.gov
Subject: [External] SunTrust and BB&T Merger

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It is with pleasure to write in support of the merger of SunTrust Bank and BB&T. While neither I nor my nonprofit agency bank with either organization, we have been the recipient of charitable support through their foundations. Our efforts at Community Action are directed at supporting low income families with the goal of putting them on a pathway to prosperity. Our programs are successful more than 40% of the time with our clients. With the support of great partners like SunTrust and BB&T, we are able to expand our services beyond just those living in poverty, but to the working poor as well.

Together we can all support smart economic development efforts that enable more residents to be banked and pursue and achieve the American Dream.

Best -

Tim Center, Esq.
Chief Executive Officer
Head Start Director
Capital Area Community Action Agency
309 Office Plaza Drive
Tallahassee, FL 32301
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F - 850.0942.2090
M – 850.212.2684

<https://www.facebook.com/CapitalAreaCAA/>

01 Alex Morfesis
McMichael, Sharon A - CRA

From: McMichael, Sharon A - CRA
Sent: Friday, March 01, 2019 5:38 PM
To: [REDACTED]
Subject: RE: Request for communication and engagement prior to filing objection [-Public-]
Attachments: Branch Banking and Trust 2015 CRA Disclosure.PD.pdf; Branch Banking and Trust 2016 CRA Disclosure .PD.pdf; Branch Banking and Trust 2017 CRA Disclosure.PDF; Branch Banking and Trust CRA PE 2011-5-23.PDF; Branch Banking and Trust CRA PE 2014-5-19.PDF; Branch Banking and Trust CRA PE 2017-1-17.PDF; Instructions for Obtaining HMDA Disclosure Statements.docx

Data Classification: [-Public-]

Good Afternoon,

We have compiled the information you requested. The following are attached:

- The most recent past three CRA Performance Evaluations
- The most recent past three years CRA Disclosure Statements
- Instructions for online access to the bank's Home Mortgage Disclosure Statements

Thank you.

Sharon

Sharon A. McMichael
Vice President | BB&T CRA/Community Development

Email: Sharon.McMichael@BBandT.com

Visit us at BBT.com

From: Jeffries-Jones, Sharon
Sent: Friday, March 01, 2019 2:06 PM
To: Heidenreich, Suzanne
Cc: McMichael, Sharon A - CRA
Subject: FW: Request for communication and engagement prior to filing objection

----- Forwarded message -----

From: alex [REDACTED]
Date: Thu, Feb 28, 2019 at 10:40 AM
Subject: Request for communication and engagement prior to filing objection
To: <sjjones@bbant.com>, <agreer@bbandt.com>, <dbibble@bbandt.com>, <ksking@bbandt.com>

This is a formal request for your CRA Public file, including but not limited to your last three ratings, your last three CRA reports, your last three HMDA reports and anything else which might be described as your public commitment to the laws of the CRA as written and intended by Congress.

Since you are also the lead and party acquiring, this request also extends to the same for SunTrust.

It is certainly confusing, considering the limited information available how it is you convinced regulators your hand waves and showing children how to fill out savings account applications some how qualifies at all for any CRA credits let alone complying with the intent of Congress when the law was created to insure all the credit needs of the communities where a regulated institution did business were met. This commentator can certainly appreciate how the industry has been able to twist the intent of congress with compliant regulators and preventing the vast majority of interested parties from understanding the process and insuring they avoid placing any real time data in the CRA Public Files. It is what it is...or what it was until now...Obviously, this is not my first time at the rodeo, and as such, you should probably avoid the usual checklists and scripts your industry training has presented as useful tools.

Having stepped away from the issues in the mid 90's after helping to craft the empowerment zone concepts, dropping the mike did not magically mean the world would not go backwards.

Although considering the difficulties with the events after the great recession which allowed enterprises to ignore the CRA Laws under the argument risks needed to be reduced, the law is the law and the handwaves that passed for CRA investments certainly can no longer be allowed to continue.

Look forward to some constructive and creative adjustments to your investment activities as the law is called the Community "RE-Investment" Act, not the Community Redeposit Act...and helping people fill out a saving account application in no which way shape nor form should qualify for anything other than a good laugh.

--
Be Well,
Good Luck
And May You Have A Most
Wondrously
Imperfect Day

Gerry Alex Morfesis

[REDACTED]
[REDACTED]
[REDACTED]

MENSA member

Director
The Garvey Institute, Inc.
St Petersburg, Florida

Resource Development Director
Second Chance Life Skills, Inc (nfp)
St Petersburg, FL

http://

President
Ahepa Chapter No. 489 Charities, Inc.

Volunteer Housing and
Economic Development Coordinator
St Pete Business League, Inc (nfp)

Legal Support Services
(for attorneys only)

"action makes money"

--
Be Well,
Good Luck
And May You Have A Most
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Gerry Alex Morfesis

St Petersburg, Florida

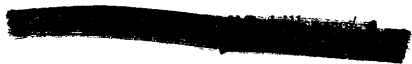
[REDACTED] 489
[REDACTED]
[REDACTED]

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Director
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St Petersburg, FL



President
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Volunteer Housing and
Economic Development Coordinator
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Legal Support Services
(for attorneys only)

"action makes money"

KENNETH H. THOMAS, PH.D

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MEMO

From: Kenneth H. Thomas, Ph.D.

To: FDIC Chair Jelena McWilliams via dbarr@fdic.gov
Federal Reserve Board Chair Jerome Powell via david.w.skidmore@federalreserve.gov
House Financial Services Committee Chair Maxine Waters via Twaun.Samuel@mail.house.gov
Fed merger comments @ comments.applications.@rich.frb.org
FDIC merger comments @ BankerMergerApplication@fdic.gov

Date: March 18, 2019

Re: First Convenience and Needs Comment Recommending *Approval* of Proposed BB&T/SunTrust
Merger Conditioned Upon the Federal Reserve Being the Primary Federal Regulator

Please consider this my first formal Convenience and Needs comment recommending *approval* of the proposed BB&T/SunTrust merger *conditioned* upon the Federal Reserve being the primary federal regulator of the resultant bank. Both of these banks have offices near me, although I do not have any personal or business relationships with either bank.

I have commented on most major bank merger in the U.S. since the 1990s, and, rather than protests or challenges, every one of them have been comments recommending approval conditioned upon a convenience and needs issue consistent with good public policy.

That is once again the case with this current merger where I am recommending conditional approval. The primary case supporting this conditional argument is found in the February 13, 2019 *American Banker* BankThink article titled “Fed, not FDIC, should regulate a merged BB&T-SunTrust.”

While the two merging banks have billed this as a “merger of equals,” it is anything but that for their primary federal bank regulators, namely the FDIC for BB&T and the Fed for SunTrust.

American banks, unlike banks or regulated companies elsewhere, have the luxury of choosing their own primary federal regulator. Importantly, they can switch them if desired to find the “friendliest” regulator, often referred to as “competition in laxity.”

As in every law or regulation, however, there must be exceptions to allowing a bank this luxury to choose their own federal regulator when the public interest is potentially adversely impacted as would be the case here in terms of the convenience and needs of the communities to be served by the resultant bank.

Why the FDIC Won the “Competition in Laxity” Decision by the Resultant BB&T/SunTrust Bank

Having followed both banks for decades, I was not at all surprised to see that the resultant bank chose the FDIC as their primary federal regulator, and I believe it was for the following reasons:

1. BB&T, the decision maker in this deal, with greater assets, market value and 57% ownership of the new bank, is comfortable with their existing FDIC primary federal regulator.
2. BB&T is by far the largest bank regulated by the FDIC, but this is not the case with SunTrust and the Fed. Using the [Comptroller’s reference to regulated banks as the Office of the Comptroller of the Currency’s \(OCC\) “customers,”](#) it is harder to say NO to your far and away largest customer, whether you are a regulator, bank or any business. Of the [30 banks with assets over \\$100 billion](#), the \$216 billion BB&T is one of only two state-chartered Fed nonmember banks whose primary federal regulator is the FDIC, the other one being the \$104 billion Discover Bank. Of the remaining 28 banks, 19, including the very largest, have the OCC as their primary federal regulator and nine, including SunTrust, have the Fed.
3. The FDIC demonstrated that it was friendlier than the Fed when it (and North Carolina’s state regulator) terminated BB&T’s [joint anti-money laundering order dated December 20, 2016](#), on June 29, 2018 but the [Fed still has not terminated that order](#).
4. Most importantly, based on my detailed CRA research, the FDIC has displayed a continued pattern and practice of favoritism toward BB&T on the industry’s most subjective regulation, namely CRA. The two most blatant cases of regulatory favoritism involved BB&T’s 2009 acquisition of the failed Colonial Bank in Alabama and BB&T’s most recent CRA exam.

FDIC Favoritism With BB&T’s Colonial Bank Acquisition

BB&T’s biggest and most important deal prior to SunTrust was the purchase of the failed Colonial Bank in Alabama from the FDIC. That was the deal that gave BB&T its critical foothold in the Southeast, especially the nation’s most rapidly growing big state, my home state of Florida. The FDIC did not make public in a timely fashion material data about BB&T’s fair lending and CRA performance, which could have scuttled the deal.

BB&T was downgraded from an [outstanding rating in 2004](#) to [satisfactory in 2008](#) because of a serious fair lending violation, namely a “pattern or practice of discrimination on the basis of race” in violation of the Equal Credit Opportunity Act and the Fair Housing Act.

For some unknown reason, which I can only ascribe to favoritism, the FDIC conveniently withheld public notification of the downgrade and finding of serious racial discrimination until September 2010, well after the FDIC accepted BB&T’s winning bid for Colonial Bank in August 2009.

In contrast to this unprecedented 31-month delay, [nearly three years](#), the FDIC released BB&T’s two previous CRA exams in 2004 and 2001 just *eight* months after they were completed, and the two previous exams were released within *four* and *five* months. The FDIC has never explained why their release of that BB&T’s 2008 exam with serious racial discrimination issues took roughly FOUR to EIGHT times longer than the previous ones?

Had the FDIC disclosed this material information in a timely manner consistent with previous exams of that bank and other banks, the predictable outcry from community groups, Congress and the general public could have scuttled BB&T's bid on the failed Alabama bank or inhibited the FDIC's ability to accept that bid.

In that case, Colonial would have gone to the runner-up, [TD Bank, which had put forth a fairly close bid](#). There is no doubt in my mind that BB&T would not be the bank it is today or the bank that it will be after this proposed merger *without* the Colonial Bank purchase. I documented this argument to the regulators in a 2012 when BB&T bought BankAtlantic, one of Florida's largest thrifts, but it was readily dismissed.

FDIC Favoritism With BB&T's Most Recent CRA Exam

In an unusual case of déjà vu all over again, [BB&T's most recent CRA Performance Evaluation](#) (PE) released on May Day 2018 resulted in an outstanding rating, despite the fact that they were once again found to have engaged in a "substantive violation of Regulation B, which implements the Equal Credit Opportunity Act."

The problem this time was not a friendly delay in the FDIC's release of the rating but rather an outright inflated rating. Having read thousands of CRA PEs since 1990, when I coined the term "[CRA Grade Inflation](#)" in my first book on CRA, I concluded that the FDIC inflated BB&T's current CRA rating from a satisfactory to an outstanding one for the following reasons:

1. The above- cited fair lending violation in the exam should have resulted in a one-rating downgrade as was the case in BB&T's 2008 exam and most other FDIC exams, consistent with FDIC examination procedures. However, in an apparent accommodation to its largest "customer," the FDIC stated that "a downgrade of the CRA rating to less than Outstanding was not warranted" based on the Bank's "CRA performance, extent and impact of the finding, and immediate corrective actions taken." I believe this was an unprecedented act of favoritism.
2. BB&T received a "high satisfactory" rating on the 50% weighted Lending Test and outstanding ratings on the 25% weighted Investment and Service Tests. Many banks receiving such a "50-50" ratings mix from the FDIC receive an overall satisfactory rather than outstanding rating, because of the importance of the Lending Test, especially when there is a serious fair lending violation.
3. BB&T received an inflated outstanding rating on the Investment Test, since qualified investments during the Review Period amounted to only 0.7% of total assets, which is below the 1% outstanding benchmark in [The CRA Handbook](#) and below the comparable percentage of many other banks receiving Outstanding ratings from the FDIC.
4. BB&T received an inflated outstanding rating on the Service Test, since their cited 5,728 Community Development Services is about 2,000 services below the outstanding benchmark [based on my detailed CRA research summarized in my recent CRA reform comment](#).

Had the FDIC made the proper downgrade, BB&T would still be a satisfactory rated bank, like 90% of all banks, and this would most likely not be an obstacle to the SunTrust merger. However, we expect our biggest banks, especially those engaged in major M&A deals, to have outstanding ratings and certainly not have any substantive Reg B violations.

BB&T is Too Big To Regulate for the FDIC

I previously argued that BB&T was Too Big To Regulate (TBTR) for the FDIC based on regulatory favoritism on the Colonial Bank deal. This was similar to a much earlier argument I made that the now defunct Washington Mutual (WAMU) was TBTR for the now defunct Office of Thrift Supervision, and that is when I first coined the TBTR phrase.

Please note that TBTR is different from the “Too Big To Manage” complaint lodged against Wells Fargo in the recent House Financial Services Committee hearing involving that bank, since “manage” implies management’s efforts in running a bank versus a regulator’s efforts to oversee a bank to insure it is acting in the public interest.

If BB&T was TBTR when I made that argument in 2015, their roughly doubling of size and the FDIC’s continued regulatory favoritism as documented above makes this argument even stronger.

The FDIC is primarily a regulator of small banks, whereas the OCC and the Fed have much more experience in overseeing very large banks. Under the supervision of the Fed, BB&T would just be another large bank brick in the Fed’s regulatory wall rather than the dominant one under the FDIC.

Summary: Merger Approval Must Be Conditioned on the Federal Reserve Being the Primary Federal Regulator for the Resultant Bank

Good public policy dictates that the resultant bank from the BB&T and SunTrust merger *must have the Fed as their primary federal bank regulator.*

The continued lobbying and other efforts by the applicant banks, their lawyers and consultants, and even by a conflicted FDIC itself to allow it to be the resultant bank’s primary federal regulator must be ignored to protect the public interest.

Our banking system is unique in the world for many reasons, including this luxury for our banks to choose among multiple federal regulators. I am not suggesting we remove this perk, but I do believe when there is such repeated and documented regulatory favoritism by one federal bank regulator toward one bank, their biggest by far as is the case here, that we must make an exception in the public interest.

Therefore, *I recommend this merger be approved but only under the condition that the Federal Reserve be the primary federal regulator of the resultant bank.* Otherwise, this proposed merger will NOT be meeting the required Convenience and Needs factor for approval and will certainly NOT be in the public interest.

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April 11, 2019

Federal Reserve Bank of Richmond
PO Box 27622
Richmond, Virginia 23261

FDIC Atlanta Regional Office
10 10th Street NW, Suite 800
Atlanta, Georgia 30309-3849

On behalf of Operation HOPE, our Board of Directors and our 3.2 million clients, it is my honor to speak in support of the merger between SunTrust Banks, Inc. and BB&T Corporation. Both of these institutions have been strong and consistent supporters of Operation HOPE programming in underserved communities throughout their respective branch footprints. Each bank supports HOPE in the delivery of both youth and adult programming. To address the financial literacy and empowerment needs of the underserved, the under banked and the unbanked, Operation HOPE has developed and implemented the HOPE Inside model. This program provides education, interventions and tools that assist low- and moderate-income clients with achieving financial independence. HOPE empowers our clients to become self-sufficient and financially secure, and in many cases, become homeowners and small business entrepreneurs in their communities. The HOPE Inside youth programs include the foundational education platform – Banking on our Future. This program is designed to address generational poverty by educating and empowering youth. SunTrust Banks and BB&T Corporation bankers serve as volunteers in workshops, classrooms and community centers teaching the language of money, banking, credit, and savings.

SunTrust Banks, Inc. has supported Operation HOPE since 2007. That year together we launched Banking on our Future for underserved youth in Atlanta and continued to expand that programming for youth in many of their major markets. HOPE and SunTrust Banks opened the first HOPE Inside location for adults at Ebenezer Community Center in Atlanta. Since then we have opened eighteen HOPE Inside locations together supporting more than 176 communities and nearly 30,000 individuals. Our current operations are in the economically challenged neighbors of Atlanta, Georgia; Florence, Alabama; Dundalk, Maryland; Washington D.C.; Hialeah, Kissimmee, Orlando, Tampa, Florida; Memphis, Tennessee; Raleigh, North Carolina. Together HOPE and SunTrust Banks will launch another 4 locations in 2019, with an ultimate goal to open 200 HOPE Inside offices in underserved communities.

BB&T Corporation has supported Operation HOPE since 2010 when together we launched Banking on our Future in Washington D.C. Since the initial launch we have expanded the youth programming in other BB&T markets, including Atlanta, and we have opened HOPE Inside locations for adults in Houston, Texas; Atlanta, Georgia; Columbia, South Carolina; and Baltimore, Maryland, several in response to natural disasters and economic recovery.

Through the HOPE Inside locations supported by SunTrust Banks and BB&T Corporation, Operation HOPE has assisted on average increased credit scores by 42 points in 5.4 months, increased savings and decreased debt across all locations. SunTrust Banks, Inc. and BB&T Corporation's commitment to and partnership with Operation HOPE has allowed our organization to grow significantly, especially in the Southeast region of the U.S. The proposed merger will enable Operation HOPE to expand into new areas and to offer diverse programming including credit and money management, homeownership, and entrepreneurship training. To date, support from the two banks has allowed Operation HOPE to have a positive impact on the lives of over 35,321 adults and 5,000 youth.

SunTrust Banks, Inc. and BB&T Corporation have provided over \$11MM in direct contributions to fund Operation HOPE programs that support underserved communities and address the needs of vulnerable populations. In addition, they provide office space and administrative support for our financial wellbeing coaches in the HOPE Inside locations.

Attachment 1 to this letter contains statements/testimonials from representative Operation HOPE clients who have been profoundly and positively impacted by our work supported by the Banks.

HOPE could not have achieved these results without the continued support of both banks and their Executive Teams. We are extremely grateful and hope to expand our relationship as our organization grows. If you have any questions on the material provided, please do not hesitate to contact me at the above contact information.

With HOPE,

A handwritten signature in black ink, appearing to read "John Hope Bryant", with a horizontal line extending to the right.

John Hope Bryant

Eike, Kathy

From: BankMergerApplication <BankMergerApplication@FDIC.gov>
Sent: Monday, May 20, 2019 2:58 PM
To: Eike, Kathy
Subject: FW: [EXTERNAL MESSAGE]Support of Sun Trust/BB&T Merger

From: Jennifer Singeisen [mailto:jsingeisen@stepupsavannah.org]
Sent: Friday, April 26, 2019 11:08 AM
To: BankMergerApplication
Subject: [EXTERNAL MESSAGE]Support of Sun Trust/BB&T Merger

To Whom It May Concern,

It gives me pleasure to support for the proposed merger of Sun Trust and BB&T. Both financial institutions support Step Up Savannah in promoting economic opportunity and financial security in Chatham County. While a quarter of Savannah's residents live in poverty, that percentage jumps to 50% and higher in some neighborhoods and has remained persistently high for over 30 years. Sun Trust and BB&T's commitment to this work is a credit to their dedication to economic mobility and financial security in our community. This has been demonstrated in a number of ways and specifically through Bank On Savannah and the Chatham Apprentice Program (CAP).

Bank On Savannah was established in 2009 through the joint effort of Step Up Savannah, the Banking Taskforce, the City of Savannah, the Federal Deposit Insurance Corporation, and the Federal Reserve Bank of Atlanta to provide safe and affordable accounts to the banked or under-banked. Both Sun Trust and BB&T offer no and low-cost checking accounts for those who have never had accounts before, or who have had trouble managing an account in the past. This vital access to mainstream financial products helps build credit, longer-term savings, and promotes financial security which increases opportunity of economic mobility.

Sun Trust has also been a strong supporter of financial education in our workforce development program. The Chatham Apprentice Program takes a holistic approach to workforce development training through wrap around services including soft skill training, hard skill training, financial education, behavioral counseling, healthy eating, legal aid, access to public benefits and banking, as well as job placement. Sun Trust's consistent financial support has helped to increase the program's reach by over 30% in the past three years, and for the average graduate pay to increase from \$9.68 per hour to almost \$14.00 per hour.

I believe that by combining their efforts and resources, and continuing to place emphasis on economic mobility, our community can benefit by this proposed merger.

Kindest regards,

Jen

Jen Singeisen ED
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SAVANNAH GA 31401
912-232-6147

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FARM
ALLIANCE**

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CFAKY.ORG

**FARM
IS THE
FOUNDATION
FOR GROWTH**

May 1, 2019

FDIC Atlanta Regional Office
10 10th Street, NW
Suite 800
Atlanta, GA 30309-3849. C

Re: BB&T-SunTrust merger

Dear Sirs

This letter is in support of the BB&T SunTrust merger. BB&T has for the past four years been a valuable partner with Community Farm Alliance in supporting CFA's work to increase healthy food access to low-income communities and economic development in general.

BB&T provided the initial funding that enabled CFA to launch the Kentucky Double Dollars program to provide healthy food incentives to SNAP participants. The KDD program was launched at six farmers markets in BB&T's service area. Today the KDD program is offered at 41 farmers markets and three retailers in Kentucky.

I believe that this merger will only serve to increase the investment by BB&T/SunTrust back into our Kentucky communities.

Respectfully,

Martin Richards,
Executive Director
Community Farm Alliance



Community Farm Alliance is a 501 (c)(3) nonprofit. We work to organize and encourage cooperation among rural and urban citizens through leadership development and grassroots democratic processes to ensure an essential, prosperous place for family-scale agriculture in our economies and communities.

Eike, Kathy

From: BankMergerApplication <BankMergerApplication@FDIC.gov>
Sent: Monday, April 15, 2019 8:03 AM
To: Eike, Kathy
Subject: FW: Letter of Support

From: James Piper Bond [mailto:jbond@livingclassrooms.org]
Sent: Friday, April 12, 2019 10:01 AM
Subject: Letter of Support

We would like to share our support of the BB&T- SunTrust merger. This union of two highly committed community-oriented institutions joining together, will hopefully increase community investments to build stronger neighborhoods and more opportunities right here in Maryland.

We are fortunate to work closely with both SunTrust and BB&T associates as trusted community volunteers where they work side-by-side with us to help contribute to the economic development of at-risk communities in Baltimore and Washington, DC. This merger will hopefully expand resources to invest in programs like Living Classrooms Foundation and other crucial economic development initiatives like expanded investment in small business and community development projects.

We support the merger of BB&T-SunTrust for the betterment of the communities in Maryland and Washington, DC.

Sincerely yours,

James

James Piper Bond | President & CEO
Living Classrooms Foundation
410.685.0295 x214 |

Baltimore Office: 1417 Thames Street | Baltimore, MD 21231
Washington, DC Office: 515 M Street, S.E. Suite 222 | Washington, DC 20003

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Eike, Kathy

From: Mullins, Daniel <Daniel.Mullins@rx.umaryland.edu>
Sent: Tuesday, April 16, 2019 1:02 PM
To: RICH BankSup Applications Comments; BankMergerApplication@fdic.gov
Subject: [External] I support the BB&T – SunTrust merger

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To whom it may concern at the Federal Reserve Bank of Richmond and the Federal Deposit Insurance Corp

I wholeheartedly support the BB&T – SunTrust merger. I have my checking account with Bank of America and would like to see more options and competition in the national arena for those who want a “local” bank with a national presence for ATMS.

I am familiar with both institutions and had my mortgage with SunTrust until it was sold to another mortgage company. I view this merger as good for competition and the economy. I also am familiar with the commitment that BB&T and SunTrust have to the community and to community-oriented institutions. The impact of the merger will provide even greater incentives for community investments right here in Maryland and in other communities that BB&T and SunTrust serve.

As a researcher who does community-engaged research in some of the poorest neighborhoods in Baltimore, I have witnessed first-hand how SunTrust and BB&T help us to contribute to economic development of at-risk communities in Baltimore and Washington, DC. This merger will further enhance investments in programs that heal people with limited income move toward financial freedom and financial well-being.

I look forward to the positive impact that the merger of BB&T and SunTrust will have for enriching the communities that we serve in Maryland.

C. Daniel Mullins, PhD
Professor and Chair
PHSR Department
University of Maryland School of Pharmacy
220 Arch Street, 12th Floor
Baltimore, MD 21201
Phone: 410-706-0879
Email:
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Please visit The PATIENTS Program’s website, follow us on Facebook, and subscribe to our YouTube channel

The rogram

at the University of Maryland
School of Pharmacy

Eike, Kathy

From: BankMergerApplication <BankMergerApplication@FDIC.gov>
Sent: Monday, May 20, 2019 3:02 PM
To: Eike, Kathy
Subject: FW: [EXTERNAL MESSAGE]Letter in support of the merger between Branch Banking and Trust Company and SunTrust Bank

From: Thomas Pereira [mailto:TPereira@bostoncapital.com]
Sent: Friday, April 26, 2019 4:16 PM
To: BankMergerApplication
Subject: [EXTERNAL MESSAGE]Letter in support of the merger between Branch Banking and Trust Company and SunTrust Bank

To Whom It May Concern,

Boston Capital supports the pending merger between Branch Banking and Trust Company and SunTrust Bank. Boston Capital has worked extensively with both banks for many years placing equity and debt through the federal low income housing tax credit program that serves low income families and seniors. Branch Banking and Trust Company and SunTrust Bank are consistent and diligent advocates of the Community Reinvestment Act. They have had a significant positive impact to the large and small communities they service in their assessment areas by creating thousands of apartment units for low-income families and seniors. Branch Banking and Trust Company and SunTrust Bank are good corporate citizens and both banks working together would make a superlative bank.

Please contact me with any questions you may have,

Tom Pereira

Thomas A. Pereira | *Senior Vice President, Director – Client Relations and Structured Finance*

Boston Capital

One Boston Place
Suite 2100
Boston, MA 02108

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Disclaimer

Eike, Kathy

From: Victoria von Dohlen <Victoria.vonDohlen@eistr.org>
Sent: Friday, April 12, 2019 4:02 PM
To: RICH BankSup Applications Comments
Subject: [External] ESR comments on BB&T and SunTrust Merger
Attachments: BB&T and SunTrust Impact.docx

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Good afternoon –

On behalf of Twana W. Roebuck, Executive Director of Experiment in Self-Reliance (ESR), please see the attached information on the impact of BB&T and SunTrust support on our organization. Please feel free to reach out to myself or Mrs. Roebuck if you have any questions. Thank you for the opportunity to share.

Victoria von Dohlen

Development and Agency Relations Manager
Experiment in Self-Reliance
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Office Hours: Monday-Thursday 8 am – 6 pm

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OUR MISSION

The mission of ESR is to empower social and economic self-reliance for the working low income and homeless. ESR serves the working low to moderate income residents of Forsyth County through Housing Services, Self-Sufficiency, New Century IDA, Forsyth Free Tax, and Road to Empowerment.

THE NEED

Asset poverty is a huge issue in our society and the effects of asset poverty are evident in our community. Providing low-income families with comprehensive services (client assistance and case management) improves their opportunity to become self-sufficient. Lack of educational attainment and skills training are barriers that prevent low-income families from wage improvement, which is a move toward self-sufficiency. Jobs, housing, or education, without supportive services designed to remove barriers, often do not result in successful outcomes and fail within four to six months. Further, families with no supportive success coaching often lose jobs and housing within four months due to lack of support. Remaining employed and/or housed often requires a new mindset and new skill set for those we serve, and without practice in a supported environment, these skills are often abandoned at the first obstacle. Comprehensive services address not only the immediate, critical needs of families in poverty, but attempt to remediate the broader range of barriers that exist for those families. Generational poverty is prevalent, and often children grow up without assets to obtain from parents, and have difficulty obtaining assets themselves. They are unaware of or are not taught about financial literacy, ways in which to effectively pay for college or pay for a car, or the importance of credit, budgeting, and saving. Their parents are caught up in the web of asset poverty, and the youth have difficulties breaking through the cycle. This is an issue that must be stopped dead in its tracks to encourage positive spending, asset building, and career enhancement for not only adults, but the next generation as well.

According to the study done by the Poverty Thought Force initiative driven by Mayor Allen Joines, 23% of residents in Winston-Salem live in poverty, and 18% of residents in Forsyth County live in poverty. These numbers are above the state poverty level of 16%. Additionally, many residents remain unbanked or underbanked, and lack access to affordable banking products. Our asset building programs are a tool to develop assets among the working low-income, and to ensure they become financially stable and able to participate in the economic mainstream. The desired outcome sought for clients is to build a solid foundation of economic literacy skills, help them gain the skills necessary to improve their income, obtain affordable housing, and build assets.

New Century IDA provides financial education, success coaching, and down payment assistance to individuals and families who qualify. The program also works in collaboration with Crosby Scholars to provide tuition assistance for students who are in college, and funds towards individuals and groups interested in microenterprise.

NEW CENTURY IDA ACTIVITIES AND STRATEGIES

Participants will meet, at minimum, once a month face-to-face with their Success Coach in addition to once via email or phone call. Their Success Coach will look over the budget monthly to ensure they are making smart financial choices. The Success Coach will also monitor their IDA savings account online through BB&T to see if clients are continuously saving monthly towards their program goal (ESR's partnership with BB&T helps ensure no fees are associated with the client's account and their Success Coach is able to monitor the account to ensure savings).

Coupling case management with financial literacy is the most effective method to changing the way our low to moderate income clients use their money. Homeownership and microenterprise participants will attend 11 two-hour financial literacy classes over the course of a year to learn more about budgeting, tax returns, the psychology of money, retirement, and other essential classes to having a financially savvy household. Crosby Scholars participants will complete their financial literacy training online through the FDIC's Money Smart Program.

Participants may remain in the program for a maximum of two years while they are saving the required amount for their particular program. When their Success Coach has determined they have met the required credit score, savings, and other program requirements, participants are then ready to work with their Loan Officer through Forsyth County Department of Housing and Community Development to move towards receiving their match money and purchasing a home. Clients are able to purchase any home of their choosing as long as they purchase their home in Forsyth County and it fits their budget. The money students save is matched towards tuition, and the microenterprise participants will have their savings matched as well.

NEW CENTURY IDA PARTNERSHIPS

Partnerships include the City of Winston-Salem, Forsyth County, Financial Pathways of the Piedmont/Center for Home Ownership, Crosby Scholars, Department of Social Services, the United Way of Forsyth County, Habitat for Humanity, BB&T, and SunTrust and the Housing Authority of Winston-Salem. Partners help teach financial literacy classes, recruit participants, pull credit scores, provide lending services, and more, all aimed to serve the low-moderate income population and provide the best, most reputable programs and services to our clients.

NEW CENTURY IDA 5 YEAR STATISTICS

Fiscal year	Number of clients who graduated from New Century IDA	Number of clients who became first-time homebuyers	Crosby Scholars Matching Grant Recipients	Small Business Participants
2013-2014	31	26	5	
2014-2015	48	22	11	
2015-2016	68	26	28	
2016-2017	39	23	28	
2017-2018	0	16	26	2

Home loans with BB&T since program's inception in 2000: 73

Number of savings accounts currently with BB&T: 103 active accounts (clients are instructed to close their accounts after they are terminated from the program)

Total asset value leveraged with funds from BB&T: \$1.83 million

HOW THIS PARTNERSHIP BENEFITS BB&T & SUNTRUST

BB&T and SunTrust are invited to attend each class and have access to providing loans for the participants. BB&T and SunTrust can also teach classes for the program. BB&T holds all IDA savings accounts.

ROAD TO EMPOWERMENT

ROAD TO EMPOWERMENT OVERVIEW

The Road to Empowerment Series was created to empower low-moderate income individuals and families who want to pursue their financial goals through career enhancement, financial literacy, and asset building. Our goal is to provide financial literacy sessions that fit the needs of our clients. Sessions are aimed to challenge, teach, and prepare participants for their future. All sessions are open to the public and free of charge.

ROAD TO EMPOWERMENT ACTIVITIES AND STRATEGIES

Classes are held in the neighborhoods of different communities and are chosen based on what the community would like to learn about. For example, this past fall, ESR held classes at the Naomi Jones Community Center which taught participants how to budget how to prepare for work and interviews, and how to cook healthy, affordable meals. Another series at the Naomi Jones Community Center featured classes that taught parenting skills. Classes included Parenting Roles & Challenges, Caring for Self and Child, Effective Communication and Discipline, and Support Systems and Community Resources. The series includes opportunities for participants to learn from one another, share their talents with the group, and participate in a final graduation.

ROAD TO EMPOWERMENT PARTNERSHIPS

Partnerships include Liberty East Restoration, Cooperative Extension, Habitat for Humanity, Cancer Services, the Forsyth County Public Library, the United Way of Forsyth County, BB&T, SunTrust, and more.

HOW THE PARTNERSHIP BENEFITS BB&T & SUNTRUST

BB&T and SunTrust are invited to teach classes to benefit the Road to Empowerment participants. Participants are in need of reputable banking products, and some may be unbanked or underbanked. The BB&T logo & SunTrust logo is featured on programs, brochures, and all program materials.

FORSYTH FREE TAX PROGRAM OVERVIEW

Forsyth Free Tax provides free tax preparation at more than 9 sites throughout Forsyth County during tax season. All volunteers are certified by the IRS. The program ensures that everyone who qualifies for a tax credit receives it. Participants must meet the income guidelines.

FORSYTH FREE TAX ACTIVITIES AND STRATEGIES

Forsyth Free Tax tax sites are open during tax season at various hours to provide the opportunity for qualifying residents to have their taxes prepared for free. The program is free to any resident making less than \$54,000 per year. We also offer online tax services at www.myfreetaxes.com/forsyth to residents making less than \$66,000. The EITC is the largest anti-poverty program in the US, lifting 9 million people out of poverty each year. The EITC provides low-income working adults with a tax credit based on their income. On average, a qualified Forsyth County taxpayer receives \$1,700 in EITC credit, and the credit can sometimes total more than the amount earned during the year. In addition to benefiting working families, the credit brings money directly into our community. Tax preparers are educated on tax credits and help people receive every tax credit for which they qualify. Our goal is to help residents with low-moderate income save money on tax preparation fees, receive every tax credit they qualify for, and learn about ways in which they can best use their refund to build assets and rise above the poverty level.

Forsyth Free Tax has strengthened the VITA Engagement Committee which consists of key players in the execution of the program. The committee has helped to evaluate the progress made from year to year and shape the way the program is done for the following season. The sub-committees meet regularly as the working part of the committee to help with fundraising, marketing, volunteer recruitment, and more.

FORSYTH FREE TAX PARTNERSHIPS

Since EITC/VITA's inception, the program has had the support of the United Way and various other organizations around the Winston-Salem/Forsyth County area. The following organizations work in collaboration with Experiment in Self-Reliance's Forsyth Free Tax program: United Way of Forsyth County, Goodwill Industries, Winston-Salem/Forsyth County churches, City of Winston-Salem, Forsyth County, Financial Pathways of the Piedmont, HeadStart, Winston-Salem Federal Credit Union, Winston-Salem Transit Authority, Career Connections and Prosperity Center, Malloy-Jordan Center/East Winston Library, Rural Hall Library, Mi Casa, PNC Foundation, Wells Fargo, BB&T, The Salvation Army, Naomi Jones Resource Center, Forsyth County Health Department, Forsyth County Central Library, King Public Library, Walnut Cove Senior Center, Salem College, Wake Forest University, Forsyth Technical Community College, Winston-Salem State University, Rotary Club, and more.

Fiscal year	Number of taxes prepared	Refunds	Community Savings
2013-2014	2896	\$3,053,350	\$579,200

2014-2015	4006	\$4,000,000	\$841,260
2015-2016	4192	\$5,000,000	\$1,048,000
2016-2017	4113	\$5,000,000	\$1,028,250
2017-2018	4310	\$5,899,208	\$1,077,500

HOW THIS PARTNERSHIP BENEFITS BB&T & SUNTRUST

BB&T and SunTrust are invited to set up tables at the BB&T and SunTrust tax sites to help tax site participants who are in need of reputable banking products, and may be unbanked or underbanked. The BB&T banner and SunTrust banner will also be featured at each tax site.

FUNDRAISING EVENTS

ESR's golf tournament is typically held in the fall, weather permitting. The tournament begins at 9 am. First, second, and third place winners will receive trophies. Winners will also include last place, closest to the pin, and longest drive for both male and female. ESR's Golf Tournament is community fundraiser that aimed to raise awareness about poverty in Forsyth County and to raise funds to support the services provided by ESR.

ESR's Winter Wonderland event is an opportunity to raise funds for programs and services, as well as offer a time of fellowship and thanksgiving for ESR's donors. Donors and potential donors are able to connect with staff, clients, and community partners while learning about the impact of the services ESR provides. New members of the Louise G. Wilson Legacy Society (a donor society comprised of those who have given \$1,000 or more throughout the past fiscal year) are inducted at the event.

HOW PROCEEDS ARE USED

Support from our fundraising events provides life-changing services to those whom we are privileged to serve. ESR's cutting-edge programs in the areas of self-sufficiency, first-time homeownership, economic literacy, and housing for the homeless impact the lives of so many families and children throughout the community. Our goal is for every low to moderate income person to have access to education, housing, homeownership, and free tax preparation.

From: Louise Mack
To: comments.applications@rich.frb.org; BankMergerApplication
Subject: SunTrust and BB&T Merger
Date: Monday, April 15, 2019 4:43:07 PM
Importance: High

To Whom It May Concern:

Prosperity has worked with both SunTrust and BB&T in various capacity for over 15 years. They have provided support in the area of funding for housing counseling, sponsorship, IDA Accounts and real estate lending for property purchased by Prosperity and construction financing for our tax credits apartments.

Prosperity would like to see a continual commitment from the them or to see them to take a leadership role in/or the following:

- a) Support of housing counseling and financial empowerment grants.
- b) Greater collaboration between loan officers and housing counselors to provide the best mortgage products to potential homeowners.
- c) Participation in marketing to potential homebuyers to gain education in the home buying process prior to writing a contract.
- d) Taking a leadership role in bringing together lenders and foundations in the support of housing counseling and the role it plays to promote long term sustainability in homeownership and working with minority & low income households.
- e) Create loan officer's position within the institution that is designation to work with households needing down payment assistance.
- f) Create an advisory committee with housing counselor that could help develop affordable housing product and opportunity that actually work for potential homeowners.

Thank you for the opportunity.

Regards,

Louise Mack
Prosperity Unlimited, Inc.
President/CEO
Phone: 704-933-7405

Mission Statement: *To educate individuals to build and maintain personal wealth that becomes the catalyst for personal and community sustainability and growth.*



April 16, 2019

Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, VA 23261

Federal Deposit Insurance Corporation
Atlanta Regional Office
10 10th Street, NW, Suite 800
Atlanta, GA 30309-3849

RE: Proposed Merger of BB&T, SunTrust

To Whom it May Concern:

I have been asked to provide comments regarding the proposed merger of BB&T and SunTrust, and in particular, our experience with BB&T as it relates to the bank's record of support for community development projects.

Centrant Community Capital is a wholly-owned subsidiary of the North Carolina Bankers Association, created in 1990 to offer permanent mortgage loans to finance affordable multifamily housing. To date, we have provided over \$400 million in funding commitments to finance 23,000 units in six Southeastern states. As a lending consortium, all of the funding for our loans is provided by a network of nearly 100 member banks via voluntary, loan-by-loan participation commitments.

Since joining our consortium in 1993, BB&T has been one of Centrant's most consistent and supportive members. In total, BB&T has provided over \$37 million in funding for our loans, helping to finance the creation or preservation of thousands of affordable apartment units in over 230 properties across our lending footprint. I am pleased to report that BB&T also supports these developments via tax credit equity investments, and as a construction lender.

Without the support of financial institutions such as BB&T, it would not be possible for Centrant to provide the financing that we offer. We appreciate BB&T's long-standing support of our organization, and applaud its demonstrated commitment to community development efforts in the markets that we serve together.

Sincerely,

David R. Bennett
Executive Vice President



community.empowerment.fund

April 16, 2019

To Whom It May Concern,

I am writing on behalf of the Community Empowerment Fund (CEF) in support of the proposed merger between SunTrust Bank and BB&T Bank. Both institutions have supported CEF's mission to provide financial empowerment and housing support for those experiencing or at-risk of homelessness in Durham and Orange Counties, North Carolina. We trust that the proposed merger would only enable broader community investments in organizations like CEF.

Both institutions have proven critical to expanding CEF's core programming through innovative pilot initiatives. For instance, SunTrust Bank has partnered with us since 2016 to expand our Renter's Savings and Home Buyers Club Programs, allowing us to provide personalized financial coaching and matched savings in support of down payments and closing costs. Meanwhile, BB&T Bank has been a CEF partner since 2017, helping us with a rent reporting pilot project in conjunction with the Durham Housing Authority and Durham Community Land Trustees, which allowed 58 households to enroll in free rent reporting and/or financial capability-building services.

What we have most appreciated about our relationship with both SunTrust and BB&T Banks is each institution's clear recognition that the work of local non-profits is strengthened through collaboration and partnerships with other service providers. BB&T Bank, for instance, convenes a regular roundtable of nonprofit leaders to connect and discuss emergent issues in their community. Meanwhile, SunTrust Bank supports many key CEF partners in their own work, thereby ensuring that their investment in each also strengthens the work of each connected partner. We appreciate each organization's collaborative approach and realization that no organization works in a vacuum. CEF trusts in our partner institutions that if the merger is complete, there will remain a clear commitment to investing locally and collaboratively in this community.

Many thanks for your consideration, and please do not hesitate to reach me with questions.

Sincerely,

 et Xiao
Co-Director, Community Empowerment Fund
(919) 797-9233 -

Eike, Kathy

From: Bryan Derreberry (3100) <bderreberry@Charlestonchamber.org>
Sent: Friday, April 12, 2019 5:00 PM
To: RICH BankSup Applications Comments
Subject: [External] Support of the BB&T/SunTrust Merger

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PLEASE NOTE: This email is not from a Federal Reserve address.

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Dear Richmond Federal Reserve Bank Leaders:

I am writing in support of the proposed BB&T/SunTrust merger as President & CEO of the Charleston Metro Chamber of Commerce representing 1,600 business members and their 165,000 plus employees.

The leaders and employees of BB&T and SunTrust have been outstanding supporters of the wealth and well-being of the business and citizens of Greater Charleston, SC. Both financial institutions have provided their top leaders and many additional team members to serve as volunteers for our talent, advocacy, leadership and economic development initiatives. At the same time, each bank has dedicated significant dollars for major regional advancement programs and projects and attendant staffing. We wouldn't be the community we are today without the time, talent and treasure readily shared by SunTrust and BB&T.

Thank you for your thoughtful consideration and prompt approval of the merger request. I am confident from having talked to leaders at both financial institutions that the new merged entity will continue to be a highly valued metro leader and Chamber partner.

Respectfully,

Bryan

Bryan S. Derreberry
President and CEO
4500 Leeds Ave., Ste. 100, North Charleston, SC 29405
O-843-805-3100 / C-843-906-7475

**Charleston Metro
Chamber of Commerce**



May 13, 2019

Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, VA. 23261

To Whom It May Concern:

LowCountry Habitat for Humanity, INC., is a chartered 501(c)(3) tax exempt, not-for-profit organization that has maintained an outstanding business relationship with our local BB&T branch for nearly three (3) decades. During this time, BB&T has been instrumental in providing all things finance relates; everything from mortgage loans, and lines of credit, to serving as our primary banking institution with checking and credit card services. Our relationship has been built on the shared belief in continually providing the best product possible to the cliental we serve, and never forgetting the local community we live and work in. It was the commitment from the local Market President, Eric Lowman that drove home this point home most recently.

LowCountry Habitat for Humanity relies on the support of businesses and organizations to assist us in our mission of providing a decent place to live for folks who would otherwise experience difficulties in obtaining adequate housing. When the idea of creating a fundraiser which was comprised solely of local banking institutions, Eric was the first person called. Without hesitation, Eric agreed to chair the committee and was instrumental in the success of securing the funding from multiple local banking institutions, and seeing the project come to complete and successful fruition. Eric (and BB&T's) dedication was not only limited to administrative duties, but were a major financial contributor as well. The willingness to assist a local non-profit is indicative of the spirit of support the entire BB&T team exhibits on a daily basis.

I support the merger and look forward to continuing our symbiotic relationship in the local community. If there are any questions or concerns remaining, I may be contacted via any of the contact methods listed below.

Sincerely,

Chet Houston, MBA
Executive Director
chet@lowcountryhabitat.org

*616 Parris Island Gateway
Beaufort NC 29906*





Junior

2135 North Charles G. Seivers Blvd.
Clinton, Tennessee 37716
865.457.2461 865.457.9884 fax
jaeasttennessee.org

April 16, 2019

To Whom It May Concern:

SunTrust and BB&T have both been longstanding partners in financial literacy education with Junior Achievement of East Tennessee. It is rare find to have not only the corporate financial support but also the volunteer spirit - people from the team who really want to be hands-on in making a difference in their communities. We see this merger as an opportunity for continued and expansion of these partnerships.

Over the years there have been many reasons to celebrate their involvement with our organization – financial institutions like these two are the backbone of what we are able to accomplish as an organization. These institutions are two of the reasons that we were able to grow our student reach by 16% last year alone. Their commitment to helping others gain financial confidence is steadfast and the volunteers who have participated in these efforts have always gone above & beyond. A merger of these two financial forces will spur increased community engagement and impact.

Over the years the SunTrust Foundation has been significant supporting our JA Finance Park Virtual experience. This curriculum is designed for middle and high school students to learn about personal finance and explore career paths. The program will serve over 1,300 students this year in East Tennessee, helping them prepare more fully for college, careers, and the demands of tomorrow's economy, guiding them along a path toward financial confidence. Time & time again the conversations that we have with the SunTrust Foundation and the SunTrust Volunteers show us that they are all-in when it comes to helping our young people growing up in low- and moderate income homes become financially confident adults. This program gives middle and high school students the skills they need to fill and create the careers of tomorrow. The experience will begin with a month-long, in-class economics program during which students learn personal financial planning and examine pathways to various careers. They then login to JA Finance Park Virtual, where each student is assigned a "life situation" that includes their career, income and family composition. In this virtual simulation, they will make real-life decisions such as buying a car, negotiating a mortgage, paying monthly expenses, investing in their own education and more.

SunTrust and BB&T have also both been longstanding partners with our JA BizTown program at The Hollingsworth Center for Entrepreneurial Leadership where 5th grade students from 19 different school systems, many of which are on Free & Reduced Lunch, attend a day-long simulation where they can hone their financial management skills and explore regional careers. Learning about finances with financial experts on hand is one of the most valuable experiences that these young people can have. The community volunteers and the day-long simulation help provide more than 9,000 students annually with a foundation in personal budgeting, career readiness and real-life adult responsibilities.

We support this merger whole-heartedly and look forward to the completion of this merger. Junior Achievement of East Tennessee looks forward to the day when we will be working with a unified entity in making significant positive community & economic impact continue to happen here for our young people in East Tennessee.

If you have further questions about their involvement please do not hesitate to reach out to me.

Since

Callie
Presi

*Serving Anderson, Blount, Campbell, Claiborne, Cocke, Cumberland, Grainger,
Hamblen, Jefferson, Knox, Loudon, Morgan, Rhea, Roane, Scott, Sevier, Union Counties*

eliminating racism
empowering women

ywca

YWCA of San Antonio
6756 Montgomery Drive
San Antonio, TX 78239

T 210.228.9922
F 210.228.9949
www.ywcasanantonio.org

Mark A. Nerio
Vice President
BB&T CRA/Community Development
100 NE Loop 410, Suite 806
San Antonio, TX 78216

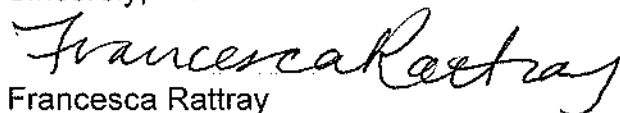
Dear Mark,

On behalf of the YWCA of San Antonio, thank you for the BB&T Community Development Department's gift of \$10,000.00 towards our WISE (Women's Independence through Self Employment) Program! With these funds, the YWCA of San Antonio can achieve our program goals of providing empowerment through outreach to low-income self-employed women in communities throughout San Antonio through health fairs, community events, and schools.

We are grateful that BB&T is preeminent in its commitment to San Antonio women's economic success. The WISE program will provide financial literacy classes on asset building and protection, saving, budgeting, credit, and business planning for self-employed women earning \$30,000 per year or less (44.5% MFI). WISE will also build on relationships developed at the Mexican Consulate to reach new clients and expand outreach to women through education at health fairs, schools, and community events.

On behalf of all those empowered by your generosity—thank you!

Sincerely,



Francesca Rattray
Chief Executive Officer
YWCA of San Antonio

*Thank you
for all you
do and
looking forward to
working with
you with
your retreat!*

c Co munity Action Group, Inc.

1010 Main Street • Second Floor Lynchburg Virginia 24504

President/CEO

SERVING CENTRAL VIRGINIA

April 11, 2019

Federal Reserve Bank of Richmond
ATTENTION: SunTrust /BB & T Merger
P.O. Box 27622
Richmond, VA 23261

RE: Letter of Support for SunTrust/BB & T Merger

On behalf of the Board of Directors of Lynchburg Community Action Group, Inc. (LynCAG), I am submitting our Letter of Support for the merger of SunTrust and Branch Banking and Trust Company (BB & T). Our nonprofit has benefited from its relationship with both financial institutions for a number of years and strongly believe that as a merged entity they will maintain a community focus, a strong customer service model, and a commitment to offer quality financial products to their clients.

SunTrust Bank has supported LynCAG's mission in a way that has made a positive impact on the lives of low-to-moderate income families. SunTrust has provided direct support by volunteering for a leadership position on our Board of Directors, by providing office space for LynCAG's administrative functions, and by providing volunteers to serve at community service events, and more.

BB & T Bank has also been a strong advocate and supporter of LynCAG's community functions and fund-raising events. BB & T staff members have partnered with us on numerous occasions to provide financial literacy trainings and homebuyer classes that have benefited individuals and families throughout our service area.

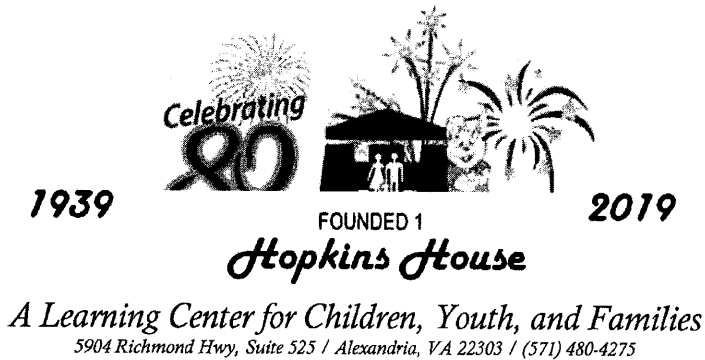
The Lynchburg Community Action Group stands in support of this merger and believes that combining of resources of these two great financial institutions will benefit the communities they serve. Thank you for providing our Agency with an opportunity to share our support of the SunTrust / BB & T merger.

Sincerely,

President/CEO

Tel: (434) 846-3174 www.lyncag.org Fax: (434) 845-1547

"Helping to meet the needs of people in Central Virginia"



April 12, 2019

Mr. Thomas I. Barkin
President and Chief Executive Officer
Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, VA 23261

Subject: nTrust and BB&T Banks

Dear Mr. Barkin and
Members of the Federal Reserve Bank of Richmond:

On February 7, BB&T and SunTrust banks announced their intention to merge. If the Federal Reserve Bank and other government regulators should approve, this will be the biggest bank merger in a decade and create the sixth-largest bank in the United States.

Hopkins House is a nonprofit organization, founded in 1939. This year, we celebrate our 80th year of uninterrupted community-based educational services to low- and moderate-income children, youth, and families in the Northern Virginia metropolitan area.

SunTrust and BB&T are important banking institutions in the communities served by Hopkins House. Therefore, we are keenly interested in how this merger may affect the philanthropic resources currently available from these two banks – foundational resources that support the credit needs of the low- and moderate-income (LMI) neighborhoods we serve.

Over the past 13 years, SunTrust and BB&T have provided just over \$66,000 in grants and philanthropic support to Hopkins House. These resources have funded financial literacy, homeownership, and other programs designed to help low- and moderate-income individuals earn professional credentials and college credits leading to higher paying, permanent careers, improved debt management, and entrepreneurship. For some, this assistance is a first step in helping them break the cycle of generational poverty.

Federal Reserve Bank of Richmond
Comments In Support of the Merger of SunTrust and BB&T Banks
Page 2

It is our hope and expectation that SunTrust and BB&T, as a merged bank, will continue and expand their philanthropic commitment to the low- and moderate-income communities in which they now do business, not merely as a requirement of the Community Reinvestment Act (CRA) but as a core component of its business strategy.

To the extent that this proposed merger maintains and enlarges the new entity's philanthropic footprint in Northern Virginia's low- and moderate-income communities, Hopkins House enthusiastically supports the merger of SunTrust and BB&T banks.

Yours,

—
J S
President/CEO



Guide. Connect. Succeed

April 14, 2019

Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, VA 23261

To Whom It may concern:

On behalf of the Metropolitan Business League (MBL), I appreciate this opportunity to submit our comments about the BB&T merger application process.

As President of the MBL, my top priority is to foster the growth of the Richmond region's businesses. One way I believe to do that is through strong collaborations and support from our corporate partners.

The MBL is a nonprofit, membership-based business association that aims to foster small business development. The MBL advocates and promotes the economic growth and development of small, women-owned and minority businesses in Central Virginia by focusing on the expansion of business opportunities and alliances, capacity building and advocacy.


BB&T Bank continues to exemplify the true definition of an outstanding community partner. Much of the MBL's success has stemmed from the long-standing financial support of BB&T Bank and their willingness to financially support multiple business educational programs. Such support sustains our programs and allows us to contribute to the success of our members and offer free monthly recharge meetings and other business educational workshops and networking events.

In addition, in 2018, BB&T Bank was a sponsor of our annual Women Who Mean Business Summit and continues to support a plethora of women-owned business initiatives. Most recently, BB&T Bank was nominated for the 2019 MBL "*Vision of Excellence Award*" during our annual awards dinner & reception and was also a sponsor.

Collaboratively with corporate partners like BB&T Bank, we will continue to provide valuable services and resources to business owners pertaining to financial well-being and entrepreneurship.

Again, thank you for the opportunity to offer our comments on this matter

Sincerely,

 Miller, II
President & CEO



PO Box 876
Ceredo, WV 25507
304.453.1401
GGGH.org

4-7-19

Nikki Thomas
Development Director
Golden Girl Group Home
P.O Box 876
Ceredo, WV 25507

FDIC Regional Office
10 10th Street NW
Atlanta, GA 30309-3849

To Whom it May Concern,

This letter serves as a reference for Marlo Long Vice President/Community Development Specialist of BB&T in Charleston, West Virginia. My name is Nikki Thomas and I am the Development Director for Golden Girl Group Home. Golden Girl is a home for 24 girls ages 12-18 who have been sexually abused, neglected and abandoned. I have worked with Marlo Long for over 5 years specifically on the building of our "Golden Heart Apartment Complex" project. Without Marlo the funding for this 1.3 million dollar project would not be possible. Marlo was instrumental in acquiring funding for us through Atlanta Federal Home Loan Bank, foundation grants and corporations. She also provided a consultant to help me manage and maintain the necessary reporting requirements for each funding source. Marlo also facilitated financial education classes for our girls to learn how to manage and save money. Because of Marlo Long our girls have a safe place to live when they enter into independent living and have the resources necessary to attend college. Marlo is a rare treasure in today's marketplace and gives 100% to the projects she is involved with. She has helped me grow both personally and professionally. BB&T is fortunate to have her as a representative to the community. Please do not hesitate to contact me with any questions you may have.

Sincerely

Nikki Thomas
Development Director
Golden Girl Group Home

Our mission. To give hope to young girls in our care, by counseling, educating and mentoring them in a safe, nurturing environment



GROUP HOME

PO Box 876
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Our mission: To give hope to young girls in our care, by counseling, educating and mentoring them in a safe, nurturing environment.



April 30, 2019

Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, VA 23261

RE: BB&T Corporate & SunTrust Bank Merger Application

Dear Federal Reserve Leadership:

With the news of the pending merger of BB&T with Sun Trust in West Virginia, I'm writing to express the concerns of the state's philanthropic community. Philanthropy West Virginia is the philanthropic leadership association representing over eighty foundations, corporations, corporate giving programs, and professional advisors who invest in West Virginia. We are honored to have BB&T as a key partner in this work.

It is the concern of Philanthropy West Virginia with the recent news of the BB&T and SunTrust merger that many of the important community leadership and responsibility roles of BB&T might drastically change or be eliminated in West Virginia. Philanthropy West Virginia writes to encourage BB&T to stay present, connected, and engaged in West Virginia's communities, rural and urban, for the long-term.

West Virginia communities--both rural and urban--rely on BB&T as a critical partner and leader in local banking, corporate responsibly and philanthropy, community reinvestment, and wealth and trust management divisions as the steward of hundreds of foundations and endowments that invest in our state. The indispensable role of BB&T in leadership and partnership with West Virginia's communities and their fellow corporate and foundation partners is one we cannot lose. I'd like to highlight some critical areas that the merger may negatively affect if BB&T changes its focus:

Local access to BB&T banking locations. Many communities in West Virginia do not have access to broadband or high speed broadband thus limiting their ability for online banking. Removing BB&T locations and engagement in the rural communities would create a significant disparity and injustice for residents, business owners, and long-time historic partners with the bank.

Charitable fund oversight & management. As managers of multiple charitable trusts and foundations in West Virginia, BB&T needs to stay connected, present, and engaged in all communities to ensure the fund founders' intentions are fulfilled, distribute grants to quality and credible nonprofits, and effectively build up stronger communities.

Community re-investment. BB&T investments in hundreds of communities, nonprofits, economic, housing, and community development projects are vital in leveraging other foundation, corporate, and private donor investments. Moreover, as a leader in compliance with the Community Reinvestment Act, BB&T is a tremendous partner in community re-development, housing development, and transforming blighted, diverse, and low income communities. A change in BB&T's practice, presence, and service would set these communities behind.

Small business and entrepreneur support. BB&T's rural presence in West Virginia and other states make it possible for all sizes businesses, small business startups, nonprofits, and vital community projects to access critical capital. A change in the practices and presence by BB&T would be an inequitable and damaging change.

Philanthropy West Virginia encourages BB&T to stay present, actively engaged, and a long-term partner in West Virginia's communities. The historic relationships, community presence, and critical investments role by BB&T cannot be lost. Philanthropy West Virginia appreciates BB&T's legacy of community involvement, effective banking and look forward to it continuing under its new relationship with SunTrust and long-time partnerships in all of West Virginia's communities.

Please contact me with any questions by calling 304.517.1450 or emailing:

Respectfully yours,

Paul D. Daugherty

Paul D. Daugherty
President & CEO

pc: Bobby Blakely, WV Market President for BB&T
Marlo Long, Senior Vice President BB&T CRA/Community Development
Patricia Watson, Vice President & Wealth Advisor BB&T Wealth