



# Money Management

INTERNATIONAL

A Nonprofit Community Service Organization | Member of the National Foundation for Credit Counseling | Accredited by the Council on Accreditation

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April 25, 2019

Federal Reserve Bank of Richmond  
P.O. Box 27622  
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To Whom It May Concern:

Thank you for the opportunity to present my support of the merger between SunTrust and BB&T.

I represent Money Management International (MMI), the nation's leading nonprofit provider of financial education and counseling. Our focus at MMI is on serving families from low-to-moderate income households, helping them overcome their most pressing financial challenges, and supporting their journey to create, restore, and maintain a life of financial wellness. Nationally, MMI served over 200,000 households in 2018, with nearly 40,000 residing in the fifth and sixth Federal Reserve Districts.

With over twenty years of experience in non-profit financial counseling and education, I have had the privilege of working with SunTrust for many years, and have witnessed them repeatedly and reliably champion financial literacy, capability, and wellness. They have continually invested in the financial well-being of at-risk communities, mission-based nonprofits, their customers, and their employees. SunTrust and the SunTrust Foundation have provided significant resources to our agency, aiding our efforts to develop innovative services and providing financial support for the counseling and education we provide to financially-vulnerable members of the community.

For example, in 2012 we launched our first Hispanic Center for Financial Excellence (HCFE) in metro Atlanta. Through this award-winning service, we provide educational workshops and long-term financial coaching to help first- and second-generation immigrants learn about the United States financial system, make use of mainstream financial products, and make measurable progress towards meeting their short- and long-term financial goals. In 2014, with the generous financial backing of the SunTrust Foundation, we expanded to a second center in Miami. Both centers have been fully funded by the SunTrust Foundation for the past six years.

The support of the HCFE's is just one example of the ways SunTrust has invested in our educational mission and in alignment with their stated purpose of *Lighting the Way to Financial Well-Being*. Most recently, SunTrust has provided support for our military service member and veteran outreach program, allowing us to devote dedicated staff for military outreach, and covering the cost to provide financial crisis counseling to members of the military, veterans, and their families. Both SunTrust and BB&T have allowed us to improve the financial well-being of underserved groups by sponsoring targeted financial education for more than 13,000 people in communities across the country.

Beyond the aid SunTrust has provided MMI, I have witnessed their commitment firsthand when asked to speak at a roundtable on financial well-being. SunTrust assembled some of the nation's top nonprofit service providers, including United Way Worldwide, Boys and Girls Club of America, and Autism Speaks, in the interest of learning how SunTrust could better leverage its resources to make an even greater impact on the financial health of households across America. This commitment was mirrored in the investment SunTrust made in its own workforce several years ago by providing financial education, incentivizing personal savings, and making MMI's financial counseling services available at no-cost to any employee or family member in need of assistance.

MMI strongly supports the merger of SunTrust and BB&T because we believe that together they will continue to be deeply committed to – and invested in – the communities we mutually serve. We believe their merger has the potential to reach even more individuals and families in need of financial stabilization. We also expect the newly-combined organization's increased resources and expanded footprint will be a benefit to the clients we serve, as evidenced by their record of supporting the needs of at-risk households through foundational giving and community engagement.

All of us at MMI look forward to working with an expanded team at SunTrust and BB&T.

Thank you for your consideration.

Sincerely,

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Michelle S. Jones