



*A Learning Center for Children, Youth, and Families*  
5904 Richmond Hwy, Suite 525 / Alexandria, VA 22303 / (571) 480-4275

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: Comments In Support of the Merger of SunTrust 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 80<sup>th</sup> 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. GLENN HOPKINS  
President/CEO