

## SHELTERED HOMES OF ALEXANDRIA

April 15, 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  
announced their intention to merge

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

On February 7, BB&T and SunTrust banks announced the 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.

Sheltered Homes of Alexandria is a nonprofit organization, that for more than 40 years has provided affordable housing to these with intellectual disabilities and those recovering from mental health and substance abuse issues in the city of Alexandria, VA.

SunTrust and BB&T are important banking institutions in this community; 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) people we serve.

SunTrust has been our primary bank for more than two decades. 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, Sheltered Homes of Alexandria enthusiastically supports the merger of SunTrust and BB&T banks.

Sincerely,

Julie Jakopic  
Chair, Board of Trustees