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208 N. Columbia Street, Suite 100 • Chapel Hill, NC, 27514 • 919-200-0233  
info@communityempowermentfund.org • www.communityempowermentfund.org

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,



Janet Xiao  
Co-Director, Community Empowerment Fund  
(919) 797-9233 - [janetx@communityef.org](mailto:janetx@communityef.org)