



**Junior  
Achievement**  
of Southwest Virginia



Work Readiness | Entrepreneurship | Financial Literacy  
April 9, 2019

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

Dear FDIC Board,

RE: SunTrust Bank's impact on Junior Achievement of Southwest Virginia programming

I am writing today on behalf of the Junior Achievement board and staff to provide comments in support of the work SunTrust has done to endorse financial literacy and economic development in Southwest Virginia.

In the world of banking there are multiple changes of personnel and over the past six years the mergers in our region keep the public on high alert about new services and new bank names.

It has been Junior Achievement of Southwest Virginia's pleasure to have had a partnership with SunTrust for well over nineteen years. This partnership has solidified our mission to empower young people to own their economic success and provided much needed funding to present several of our twenty-five program offerings.

These are a few partnership highlights:

- JA has had the good fortune of having a compassionate SunTrust Portfolio Manager serve on the board of directors for ten years. In his time with our agency he has taken on leadership roles for, treasurer, fund drive chair, student impact chair and board chair. His vision and connections to the region have been phenomenal and he is the best ambassador for JA in his travels year-round and teaching in the JA classrooms.
- In a given year SunTrust would have 20 employees volunteer to teach a JA class in grades K-12.
- The area elementary schools have participated in summer enrichment experiences and SunTrust has been available to teach four of the ten sessions in one week that explores banking services and careers, in addition to the value of money and creating budgets. This program 5-5-5 exposes rising 5<sup>th</sup> graders to five career paths in five days.
- Two large commitments from SunTrust ensured that the JA programs for K-12 were robust. The first gift came as a result of SunTrust c-suite personnel placing JA's name in a pool of non-profits meeting the criteria for the "Lighting the Way" Award. This award was a grant of \$25,000 to promote financial literacy through the JA Finance Park Virtual. The funds were used to increase the number of underserved students receiving valuable money management lessons. The result was reaching every 7<sup>th</sup> grader in the Roanoke City School System. This led to 875 students having an opportunity to work through what a month's household budget can look like and the

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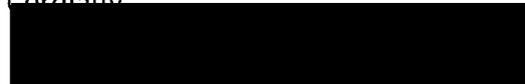
tough choices that have to be made. Do I pay off my Target charges or pick up the needed medicine for my ear ache? It means you have to prioritize the bills you pay and look at the interest rates or penalty you are subject to paying. Thirteen lessons are taught by the teacher and SunTrust made guest appearances on the subjects of investments, loans and insurances. This JA program concludes with four hours of simulation that was the ideal time for SunTrust representatives to walk around the computer lab to check on the math skills of students as they come to the realization that the adults in their household have a challenge.

- The second major commitment comes from SunTrust Foundation to support JA's annual fund drive campaign to provide year-round instruction throughout a seven-county area. Our JA offices has been the recipient of \$64,465 in support since 2000. This particular funding was to ensure JA is reaching the schools with a large percentage of their enrollment participating in the free or reduced breakfasts and lunch programs.
- SunTrust employees have put teams into two of our special events: Party in the Alley bowling in the winter months and JA Par for the Kids golf tournament in the Spring. Funds raised by SunTrust from these two events since 2000 are approximately: \$16,500
- SunTrust Bank was the Presenting Sponsor for our stellar Business Hall of Fame 27<sup>th</sup> and 28<sup>th</sup> annual event. This event is labeled the biggest night in business and the evening is centered around saluting two Laureates and an Entrepreneur of the Year. The average attendance of this event is 350 guests and it is the one evening set aside to honor leaders of the free enterprise system and provide youth with stellar role models. It is the opportunity to support JA's continued mission to teach students personal finance, workforce development and entrepreneurship.

Induction into the Southwest Virginia Hall of Fame is a prestigious business award. Laureates are chosen by a committee of business peers, based upon criteria that they have outstanding leadership in their industry and have played a significant role to enhance the quality of life in southwest Virginia. The Presenting Sponsor receives great media exposure for ensuring a positive business climate at the same time encouraging young people to pursue business in our region and ultimately become more familiar with the service that SunTrust provides.

In summary SunTrust Bank continuously responds to the financial well-being of our community and JA's program growth. The bank provides the shining light JA needs on what can appear to be a most daunting task in the existence of a non-profit. Whatever changes occur in 2020 with the name and services after the merger with BB&T, I hope there remains a compassion for embracing our future workforce and upholding positive money management skills.

Cordially,



Katherin A. Elam  
President