

Total Action tap For Progress into hope

May 1, 2019

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

Dear FDIC Representative:

This letter is in reference to and support of the merger between SunTrust and BB&T.

Total Action for Progress is a 54-year old community action agency that also created a Community Development Financial Institution. We provide over 25 opportunities for individuals and families to achieve economic and personal independence through education, employment, economic development, affordable housing and safe and healthy environments.

Though TAP is the designated community action agency for 11 jurisdictions in the Commonwealth of Virginia, its services expand to areas across the Commonwealth. We have been pleased to work with both SunTrust and BB&T. Additionally, our agency's banking needs are met by BB&T and 401K retirement plan is handled by SunTrust.

TAP looks forward to working with the new bank and is excited that the merger application indicates that the new bank will not diminish the combined CRA activity levels of both banks. It is our hope that the merger will not result in job losses. Our community is already suffering from a decline in major employers in our region which is harmful to our economy. We also hope that the new bank will ensure that all aspects of the agreement are designed in a way to intentionally increase wealth and economic opportunity for people of color, and decrease the racial wealth gap.

We would like to see the new bank develop a referral relationship with CDFI's that can assist business owners and get them ready for traditional financing. Participating in New Market as well as Low Income Housing Tax Credits will be very beneficial.

Thank you for the opportunity to comment. We hope the merger will be overall positive for the community.

Sincerely,


Annette Lewis
President & CEO

Helping individuals and families achieve economic and personal independence through education, employment, affordable housing, and safe and healthy environments.

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