



April 30, 2019

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

RE: BB&T Corporate & SunTrust Bank Merger Application

Dear FDIC Leadership:

With the news of the pending merger of BB&T with Sun Trust in West Virginia, I'm writing to express the concerns of the state's philanthropic community. Philanthropy West Virginia is the philanthropic leadership association representing over eighty foundations, corporations, corporate giving programs, and professional advisors who invest in West Virginia. We are honored to have BB&T as a key partner in this work.

It is the concern of Philanthropy West Virginia with the recent news of the BB&T and SunTrust merger that many of the important community leadership and responsibility roles of BB&T might drastically change or be eliminated in West Virginia. Philanthropy West Virginia writes to encourage BB&T to stay present, connected, and engaged in West Virginia's communities, rural and urban, for the long-term.

West Virginia communities--both rural and urban--rely on BB&T as a critical partner and leader in local banking, corporate responsibly and philanthropy, community reinvestment, and wealth and trust management divisions as the steward of hundreds of foundations and endowments that invest in our state. The indispensable role of BB&T in leadership and partnership with West Virginia's communities and their fellow corporate and foundation partners is one we cannot lose. I'd like to highlight some critical areas that the merger may negatively affect if BB&T changes its focus:

- **Local access to BB&T banking locations.** Many communities in West Virginia do not have access to broadband or high speed broadband thus limiting their ability for online banking. Removing BB&T locations and engagement in the rural communities would create a significant disparity and injustice for residents, business owners, and long-time historic partners with the bank.
- **Charitable fund oversight & management.** As managers of multiple charitable trusts and foundations in West Virginia, BB&T needs to stay connected, present, and engaged in all communities to ensure the fund founders' intentions are fulfilled, distribute grants to quality and credible nonprofits, and effectively build up stronger communities.
- **Community re-investment.** BB&T investments in hundreds of communities, nonprofits, economic, housing, and community development projects are vital in leveraging other foundation, corporate, and private donor investments. Moreover, as a leader in compliance with the Community Reinvestment Act, BB&T is a tremendous partner in community re-development, housing development, and transforming blighted, diverse, and low income communities. A change in BB&T's practice, presence, and service would set these communities behind.
- **Small business and entrepreneur support.** BB&T's rural presence in West Virginia and other states make it possible for all sizes businesses, small business startups, nonprofits, and vital community projects to access critical capital. A change in the practices and presence by BB&T would be an inequitable and damaging change.
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Philanthropy West Virginia encourages BB&T to stay present, actively engaged, and a long-term partner in West Virginia's communities. The historic relationships, community presence, and critical investments role by BB&T cannot be lost. Philanthropy West Virginia appreciates BB&T's legacy of community involvement, effective banking and look forward to it continuing under its new relationship with SunTrust and long-time partnerships in all of West Virginia's communities.

Please contact me with any questions by calling 304.517.1450 or emailing: [paul@philanthropywv.org](mailto:paul@philanthropywv.org) .

Respectfully yours,



Paul D. Daugherty  
President & CEO  
[paul@philanthropywv.org](mailto:paul@philanthropywv.org)

pc: Bobby Blakely, WV Market President for BB&T  
Marlo Long, Senior Vice President BB&T CRA/Community Development  
Patricia Watson, Vice President & Wealth Advisor BB&T Wealth