

May 1, 2019

Federal Reserve Bank of Richmond  
P. O. Box 27622  
Richmond, VA 23261

To Whom It May Concern:

SunTrust Bank has been an active stakeholder for the unbanked and underbanked for many years. In September 2001, we were a small collaborative work group seeking to address the growing number of unbanked consumers in Atlanta. At the time, there were over 10 million un-banked consumers in the U.S. Additionally, data showed over 11,000 neighborhoods financial services centers (Check Cashiers) cashing approximately 180 million checks annually, generating roughly \$55 billion in fees as reported by the Atlanta Federal Reserve Bank.

SunTrust Bank joined the DeKalb First Accounts Project (DFAP) initiative providing FDIC's Money Smart curriculum and graduates with a certificate that enabled them to open an account with approved branches in the Atlanta market. In May 2002, the DFAP was selected as one of 15 nationwide First Accounts projects to sustain its financial education initiative serving low to moderate-income unbanked consumers. In January 2003, a full agreement letter was issued by the US Department of Treasury awarding the project \$271,000 for a two-year program to reach 330 unbanked consumers, deliver financial education, and banking partners (i.e., SunTrust Bank) opened insured mainstream banking accounts for graduates.

DeKalb County Cooperative Extension Service was grant writer for the project and lead agency to convene partners. SunTrust Bank appointed Lynette Bell Ndiaye, Community Reinvestment Officer, to the working collaborative. She attended partner meetings, provided banking resources to facilitate workshops, authorized approved branches to open accounts, hosted two Get Checking summits at the 25 Park Plaza location for consumers, co-presented with the Lead Educator in NYC to share best practices with national leaders, and provided financial support to sustain the model when US Treasury funding expired December 31, 2005. The program surpassed our 330 goal and opened 500+ accounts.

In 2005, the DeKalb County Cooperative Extension Service Lead Educator applied for the Get Checking license for the Georgia market to sustain our mission. The application was approved. The collaboration started the Get Checking program (a six-hour financial education program) which had an overwhelming success rate and helped over 10,200 consumers develop how to use banking services effectively and become new deposit account holders. The program was available in 102 markets across 21 states with 64 community and educational organizations teaching the curriculum. In 2006, SunTrust Bank signed the Financial Institution Educator Agreement approving all markets to participate in the Get Checking program.



Again, working very closely with Lynette Bell Ndiaye, she vetted this model and gained approval of market leadership to deepen our relationship to scale the model throughout their footprint, provided access for second chance banking products, engaged her CRA counterparts staff across SunTrust's footprint, hosted in-branch educational workshops for consumers, FSRs attended numerous workshops to answer banking related questions regarding ChexSystems balances, fees, and available to open second chance accounts on-site. By adding the SunTrust Bank footprint (GA, TN, FL, Carolinas, and Mid-Atlantic), the national model was able to increase its active financial institution network to 202 for consumers participating in the Get Checking program. Essentially, this was the equivalent of more than 4,700 branches across the U.S. offering checking and savings accounts to Get Checking graduates.

In year one, Georgia educated **700** consumers, banked 61% of program graduates, and received the Get Checking National Award of Excellence! The Get Checking collaborative activities and success garnered the addition of seven additional financial institutions. Get Checking was a vital tool for people who never banked, were formerly banked and under-banked. The partners makeup included AAA Straightforward, Atlanta Metropolitan Black Chamber of Commerce, DeKalb Workforce Development Department, D&E Group, DeKalb Extension Service, Pinnacle Financial Services, United Way of Metropolitan Atlanta, Federal Reserve Bank of Atlanta, Federal Deposit Insurance Corporation, Best Bank, BOND Federal Credit Union, Citizens Trust Bank, Decatur First Bank, **SunTrust Bank**, Wachovia and Washington Mutual Banks. In year two, Georgia reached 903 consumers (822 with ChexSystems records, 81 non-ChexSystems). In year three, 1,317 graduates (1,315 ChexSystems records, 2 non-ChexSystems)

Without the Get Checking™ program being available to individuals in ChexSystems, they would have remained without access to financial account services for **five** (5) years while costing them each on an annual average of \$2,000. Our ROI impact highlighted below shows the real returns and savings to consumers in year one below:

Year One: 700 graduates x \$400 avg = \$280,000.00  
\$280,000.00 saved by consumers from check cashing alone.

Comments from the regulatory partners during the program were shared by **Sibyl Howell**, Regional Community Development Manager, Federal Reserve Bank of Atlanta, "The Federal Reserve Bank of Atlanta partners with a host of financial education and asset building initiatives that provide mainstream banking and financial services to low and moderate-income families. Get Checking is a valuable tool in providing financial education to a special niche of consumers who seek to open or restore a banking relationship."



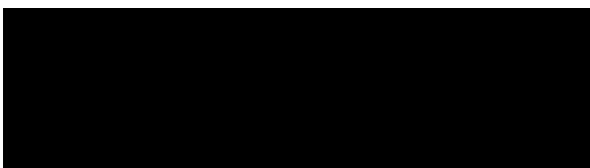
**Thomas Stokes**, Federal Deposit Insurance Corporation, “Get Checking addresses the consumer’s need for education on managing a checking account while allowing financial institutions the opportunity to connect with those who are self-banked and vulnerable to predatory alternative financial services. FDIC has had a long relationship with the DeKalb First Accounts collaborative, dating back to 2001. When Get Checking was added to that network last year to reach a portion of the self-banked market it was well received because of the established partnership of service providers and financial institutions. We celebrate the continuing success of the collaborative and our lead educator as the national education director.”

SunTrust Bank and Get Checking Inc. for Georgia would continue a professional relationship for an additional seven (7) years. In 2012, SunTrust Bank partnered with the United Way of Metro Atlanta Financial Capability Network (FCN) initiative providing financial coaches from the bank to coach participants. Christina Critzer, SVP, Enterprise Shared Services and Lynette Bell coordinated a lunch and learn for employees to attend the 2.0-hour training to become ready to provide financial coaching to LMI families. The training was held at SunTrust October 23, 2015 with 99 employees in attendance.

SunTrust Bank has been generous with its human resource capacity and awarding philanthropic dollars to initiatives serving the unbanked. I support the merged SunTrust/BB&T and the continued success for innovation, product development, expanded small dollar loans in its lending portfolio for LMI audiences, and the SunTrust Foundation investing grant dollars for Community Reinvestment Act consideration opportunities.

Please feel free to contact me with any further questions.

Respectfully,



Chiquita D. Board  
President

