

**From:** Drew Langloh  
**To:**  
**Subject:**  
**Date:**

April 16, 2019

To:

From: Drew Langloh

BB&T Bank is a valued United Way of Central Alabama partner. For many years BB&T served as a significant part of our Financial Stability Partnership, which focuses on improving the quality of life of low-to-moderate income individuals in our five-county area.

Each year BB&T associates participate in our Financial Housing and Education program presenting financial education workshops for our low-to-moderate income clients. We have been fortunate to host the BB&T Bus on many occasions, where BB&T associates are on-site working one-on-one with clients to review credit reports and provide guidance on repairing or growing credit. In addition, BB&T associates serve as volunteer tax preparers in our Volunteer Income Tax Assistance (VITA) program.

In addition to supporting our programs serving low-to-moderate income families, BB&T provides generous support to the community through its annual United Way employee campaign, and enabling local BB&T leadership to serve on our board of directors and Visiting Allocation Teams.

We are deeply appreciative of BB&T's commitment to our community and look forward to continuing our partnership as SunTrust and BB&T complete their merger. Please let me know if you have questions or would like additional information.

John A. Langloh  
President and CEO  
United Way of Central Alabama  
P. O. Box 320189  
Birmingham, AL 35232-1089  
Phone: 205-458-2020 E-mail:

**Eike, Kathy**

**From:** Tim Center <tim.center@cacaainc.org>  
**Sent:** Monday, May 06, 2019 8:43 AM  
**To:** RICH BankSup Applications Comments; BankMergerApplication@fdic.gov  
**Subject:** [External] SunTrust and BB&T Merger

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It is with pleasure to write in support of the merger of SunTrust Bank and BB&T. While neither I nor my nonprofit agency bank with either organization, we have been the recipient of charitable support through their foundations. Our efforts at Community Action are directed at supporting low income families with the goal of putting them on a pathway to prosperity. Our programs are successful more than 40% of the time with our clients. With the support of great partners like SunTrust and BB&T, we are able to expand our services beyond just those living in poverty, but to the working poor as well.

Together we can all support smart economic development efforts that enable more residents to be banked and pursue and achieve the American Dream.

Best -

***Tim Center, Esq.***  
***Chief Executive Officer***  
***Head Start Director***  
**Capital Area Community Action Agency**  
309 Office Plaza Drive  
Tallahassee, FL 32301  
O- 850.222.2043 x 102  
F - 850.0942.2090  
M – 850.212.2684

<https://www.facebook.com/CapitalAreaCAA/>

01 Alex Morfesis

**McMichael, Sharon A - CRA**

**From:** McMichael, Sharon A - CRA  
**Sent:** Friday, March 01, 2019 5:38 PM  
**To:**  
**Subject:** RE: Request for communication and engagement prior to filing objection [-Public-]  
**Attachments:** Branch Banking and Trust 2015 CRA Disclosure.PD.pdf; Branch Banking and Trust 2016 CRA Disclosure .PD.pdf; Branch Banking and Trust 2017 CRA Disclosure.PDF; Branch Banking and Trust CRA PE 2011-5-23.PDF; Branch Banking and Trust CRA PE 2014-5-19.PDF; Branch Banking and Trust CRA PE 2017-1-17.PDF; Instructions for Obtaining HMDA Disclosure Statements.docx

Data Classification: [-Public-]

Good Afternoon,

We have compiled the information you requested. The following are attached:

- The most recent past three CRA Performance Evaluations
- The most recent past three years CRA Disclosure Statements
- Instructions for online access to the bank's Home Mortgage Disclosure Statements

Thank you.

Sharon

**Sharon A. McMichael**  
**Vice President | BB&T CRA/Community Development**

Email: Sharon.McMichael@BBandT.com

Visit us at BBT.com

**From:** Jeffries-Jones, Sharon  
**Sent:** Friday, March 01, 2019 2:06 PM  
**To:** Heidenreich, Suzanne  
**Cc:** McMichael, Sharon A - CRA  
**Subject:** FW: Request for communication and engagement prior to filing objection

----- Forwarded message -----

**From:** alex  
**Date:** Thu, Feb 28, 2019 at 10:40 AM  
**Subject:** Request for communication and engagement prior to filing objection  
**To:** <sjjones@bbant.com>, <agreer@bbandt.com>, <dbibble@bbandt.com>, <ksking@bbandt.com>

This is a formal request for your CRA Public file, including but not limited to your last three ratings, your last three CRA reports, your last three HMDA reports and anything else which might be described as your public commitment to the laws of the CRA as written and intended by Congress.

Since you are also the lead and party acquiring, this request also extends to the same for SunTrust.

It is certainly confusing, considering the limited information available how it is you convinced regulators your hand waves and showing children how to fill out savings account applications some how qualifies at all for any CRA credits let alone complying with the intent of Congress when the law was created to insure all the credit needs of the communities where a regulated institution did business were met. This commentator can certainly appreciate how the industry has been able to twist the intent of congress with compliant regulators and preventing the vast majority of interested parties from understanding the process and insuring they avoid placing any real time data in the CRA Public Files. It is what it is...or what it was until now...Obviously, this is not my first time at the rodeo, and as such, you should probably avoid the usual checklists and scripts your industry training has presented as useful tools.

Having stepped away from the issues in the mid 90's after helping to craft the empowerment zone concepts, dropping the mike did not magically mean the world would not go backwards.

Although considering the difficulties with the events after the great recession which allowed enterprises to ignore the CRA Laws under the argument risks needed to be reduced, the law is the law and the handwaves that passed for CRA investments certainly can no longer be allowed to continue.

Look forward to some constructive and creative adjustments to your investment activities as the law is called the Community "RE-Investment" Act, not the Community Redeposit Act...and helping people fill out a saving account application in no which way shape nor form should qualify for anything other than a good laugh.

Be Well,  
Good Luck  
And May You Have A Most  
Wondrously  
Imperfect Day

Gerry Alex Morfesis

MENSA member

Director  
The Garvey Institute, Inc.  
St Petersburg, Florida

Resource Development Director  
Second Chance Life Skills, Inc (nfp)  
St Petersburg, FL

~~http://~~

President  
Ahepa Chapter No. 489 Charities, Inc.

Volunteer Housing and  
Economic Development Coordinator  
St Pete Business League, Inc (nfp)

Legal Support Services  
(for attorneys only)

"action makes money"

Be Well,  
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Wondrously  
Imperfect Day

Gerry Alex Morfesis

St Petersburg, Florida

~~489~~

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Legal Support Services  
(for attorneys only)

"action makes money"

**KENNETH H. THOMAS, PH.D**

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**MEMO**

From: Kenneth H. Thomas, Ph.D.

To: FDIC Chair Jelena McWilliams via [dbarr@fdic.gov](mailto:dbarr@fdic.gov)

Federal Reserve Board Chair Jerome Powell via [david.w.skidmore@federalreserve.gov](mailto:david.w.skidmore@federalreserve.gov)

House Financial Services Committee Chair Maxine Waters via [Twaun.Samuel@mail.house.gov](mailto:Twaun.Samuel@mail.house.gov)

Fed merger comments @ [comments.applications@rich.frb.org](mailto:comments.applications@rich.frb.org)

FDIC merger comments @ [BankerMergerApplication@fdic.gov](mailto:BankerMergerApplication@fdic.gov)

Date: March 18, 2019

Re: First Convenience and Needs Comment Recommending *Approval* of Proposed BB&T/SunTrust  
Merger Conditioned Upon the Federal Reserve Being the Primary Federal Regulator

Please consider this my first formal Convenience and Needs comment recommending *approval* of the proposed BB&T/SunTrust merger *conditioned* upon the Federal Reserve being the primary federal regulator of the resultant bank. Both of these banks have offices near me, although I do not have any personal or business relationships with either bank.

I have commented on most major bank merger in the U.S. since the 1990s, and, rather than protests or challenges, every one of them have been comments recommending approval conditioned upon a convenience and needs issue consistent with good public policy.

That is once again the case with this current merger where I am recommending conditional approval. The primary case supporting this conditional argument is [found](#) in the February 13, 2019 *American Banker* BankThink article titled “Fed, not FDIC, should regulate a merged BB&T-SunTrust.”

While the two merging banks have billed this as a “merger of equals,” it is anything but that for their primary federal bank regulators, namely the FDIC for BB&T and the Fed for SunTrust.

American banks, unlike banks or regulated companies elsewhere, have the luxury of choosing their own primary federal regulator. Importantly, they can switch them if desired to find the “friendliest” regulator, often referred to as “competition in laxity.”

As in every law or regulation, however, there must be exceptions to allowing a bank this luxury to choose their own federal regulator when the public interest is potentially adversely impacted as would be the case here in terms of the convenience and needs of the communities to be served by the resultant bank.

## *Why the FDIC Won the “Competition in Laxity” Decision by the Resultant BB&T/SunTrust Bank*

Having followed both banks for decades, I was not at all surprised to see that the resultant bank chose the FDIC as their primary federal regulator, and I believe it was for the following reasons:

1. BB&T, the decision maker in this deal, with greater assets, market value and 57% ownership of the new bank, is comfortable with their existing FDIC primary federal regulator.
2. BB&T is by far the largest bank regulated by the FDIC, but this is not the case with SunTrust and the Fed. Using the Comptroller’s reference to regulated banks as the Office of the Comptroller of the Currency s (OCC) “customers,” it is harder to say NO to your far and away largest customer, whether you are a regulator, bank or any business. Of the 30 banks with a sets over \$100 billion, the \$216 billion BB&T is one of only two state-chartered Fed nonmember banks whose primary federal regulator is the FDIC, the other one being the \$104 billion Discover Bank. Of the remaining 28 banks, 19, including the very largest, have the OCC as their primary federal regulator and nine, including SunTrust, have the Fed.
3. The FDIC demonstrated that it was friendlier than the Fed when it (and North Carolina’s state regulator) terminated BB&T’s joint anti-money laundering order dated December 20, 2016, on June 29, 2018 but the Fed still has not terminated that order.
4. Most importantly, based on my detailed CRA research, the FDIC has displayed a continued pattern and practice of favoritism toward BB&T on the industry’s most subjective regulation, namely CRA. The two most blatant cases of regulatory favoritism involved BB&T’s 2009 acquisition of the failed Colonial Bank in Alabama and BB&T’s most recent CRA exam.

### *FDIC Favoritism With BB&T’s Colonial Bank Acquisition*

BB&T’s biggest and most important deal prior to SunTrust was the purchase of the failed Colonial Bank in Alabama from the FDIC. That was the deal that gave BB&T its critical foothold in the Southeast, especially the nation’s most rapidly growing big state, my home state of Florida. The FDIC did not make public in a timely fashion material data about BB&T’s fair lending and CRA performance, which could have scuttled the deal.

BB&T was downgraded from an outstanding rating in 2004 to satisfactory in 2008 because of a serious fair lending violation, namely a “pattern or practice of discrimination on the basis of race” in violation of the Equal Credit Opportunity Act and the Fair Housing Act.

For some unknown reason, which I can only ascribe to favoritism, the FDIC conveniently withheld public notification of the downgrade and finding of serious racial discrimination until September 2010, well after the FDIC accepted BB&T’s winning bid for Colonial Bank in August 2009.

In contrast to this unprecedented 31-month delay, nearly three years, the FDIC released BB&T’s two previous CRA exams in 2004 and 2001 just *eight* months after they were completed, and the two previous exams were released within *four* and *five* months. The FDIC has never explained why their release of that BB&T’s 2008 exam with serious racial discrimination issues took roughly FOUR to EIGHT times longer than the previous ones?



Had the FDIC disclosed this material information in a timely manner consistent with previous exams of that bank and other banks, the predictable outcry from community groups, Congress and the general public could have scuttled BB&T's bid on the failed Alabama bank or inhibited the FDIC's ability to accept that bid.

In that case, Colonial would have gone to the runner-up, [TD Bank, which had put forth a fairly close bid](#). There is no doubt in my mind that BB&T would not be the bank it is today or the bank that it will be after this proposed merger *without* the Colonial Bank purchase. I documented this argument to the regulators in a 2012 when BB&T bought BankAtlantic, one of Florida's largest thrifts, but it was readily dismissed.

#### *FDIC Favoritism With BB&T's Most Recent CRA Exam*

In an unusual case of déjà vu all over again, [BB&T's most recent CRA Performance Evaluation \(PE\)](#) released on May Day 2018 resulted in an outstanding rating, despite the fact that they were once again found to have engaged in a "substantive violation of Regulation B, which implements the Equal Credit Opportunity Act."

The problem this time was not a friendly delay in the FDIC's release of the rating but rather an outright inflated rating. Having read thousands of CRA PEs since 1990, when I coined the term "[CRA Grade Inflation](#)" in my first book on CRA, I concluded that the FDIC inflated BB&T's current CRA rating from a satisfactory to an outstanding one for the following reasons:

1. The above- cited fair lending violation in the exam should have resulted in a one-rating downgrade as was the case in BB&T's 2008 exam and most other FDIC exams, consistent with FDIC examination procedures. However, in an apparent accommodation to its largest "customer," the FDIC stated that "a downgrade of the CRA rating to less than Outstanding was not warranted" based on the Bank's "CRA performance, extent and impact of the finding, and immediate corrective actions taken." I believe this was an unprecedented act of favoritism.
2. BB&T received a "high satisfactory" rating on the 50% weighted Lending Test and outstanding ratings on the 25% weighted Investment and Service Tests. Many banks receiving such a "50-50" ratings mix from the FDIC receive an overall satisfactory rather than outstanding rating, because of the importance of the Lending Test, especially when there is a serious fair lending violation.
3. BB&T received an inflated outstanding rating on the Investment Test, since qualified investments during the Review Period amounted to only 0.7% of total assets, which is below the 1% outstanding benchmark in [The CRA Handbook](#) and below the comparable percentage of many other banks receiving Outstanding ratings from the FDIC.
4. BB&T received an inflated outstanding rating on the Service Test, since their cited 5,728 Community Development Services is about 2,000 services below the outstanding benchmark [based on my detailed CRA research summarized in my recent CRA reform comment](#).

Had the FDIC made the proper downgrade, BB&T would still be a satisfactory rated bank, like 90% of all banks, and this would most likely not be an obstacle to the SunTrust merger. However, we expect our biggest banks, especially those engaged in major M&A deals, to have outstanding ratings and certainly not have any substantive Reg B violations.

*BB&T is Too Big To Regulate for the FDIC*

I previously argued that BB&T wa Too Big To Regulate (TBTR) for the FDIC based on regulatory favoritism on the Colonial Bank deal. This was similar to a much earlier argument I made that the now defunct Washington Mutual (WAMU) was TBTR for the now defunct Office of Thrift Supervision, and that is when I first coined the TBTR phrase.

Please note that TBTR is different from the “Too Big To Manage” complaint lodged against Wells Fargo in the recent House Financial Services Committee hearing involving that bank, since “manage” implies management’s efforts in running a bank versus a regulator’s efforts to oversee a bank to insure it is acting in the public interest.

If BB&T was TBTR when I made that argument in 2015, their roughly doubling of size and the FDIC’s continued regulatory favoritism as documented above makes this argument even stronger.

The FDIC is primarily a regulator of small banks, whereas the OCC and the Fed have much more experience in overseeing very large banks. Under the supervision of the Fed, BB&T would just be another large bank brick in the Fed’s regulatory wall rather than the dominant one under the FDIC.

*Summary: Merger Approval Must Be Conditioned on the Federal Reserve Being the Primary Federal Regulator for the Resultant Bank*

Good public policy dictates that the resultant bank from the BB&T and SunTrust merger *must have the Fed as their primary federal bank regulator.*

The continued lobbying and other efforts by the applicant banks, their lawyers and consultants, and even by a conflicted FDIC itself to allow it to be the resultant bank’s primary federal regulator must be ignored to protect the public interest.

Our banking system is unique in the world for many reasons, including this luxury for our banks to choose among multiple federal regulators. I am not suggesting we remove this perk, but I do believe when there is such repeated and documented regulatory favoritism by one federal bank regulator toward one bank, their biggest by far as is the case here, that we must make an exception in the public interest.

Therefore, *I recommend this merger be approved but only under the condition that the Federal Reserve be the primary federal regulator of the resultant bank.* Otherwise, this proposed merger will NOT be meeting the required Convenience and Needs factor for approval and will certainly NOT be in the public interest.



JOHN HOPE BRYANT  
Founder, Chairman and  
Chief Executive Officer

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April 11, 2019

Federal Reserve Bank of Richmond  
PO Box 27622  
Richmond, Virginia 23261

FDIC Atlanta Regional Office  
10 10<sup>th</sup> Street NW, Suite 800  
Atlanta, Georgia 30309-3849

On behalf of Operation HOPE, our Board of Directors and our 3.2 million clients, it is my honor to speak in support of the merger between SunTrust Banks, Inc. and BB&T Corporation. Both of these institutions have been strong and consistent supporters of Operation HOPE programming in underserved communities throughout their respective branch footprints. Each bank supports HOPE in the delivery of both youth and adult programming. To address the financial literacy and empowerment needs of the underserved, the under banked and the unbanked, Operation HOPE has developed and implemented the HOPE Inside model. This program provides education, interventions and tools that assist low- and moderate-income clients with achieving financial independence. HOPE empowers our clients to become self-sufficient and financially secure, and in many cases, become homeowners and small business entrepreneurs in their communities. The HOPE Inside youth programs include the foundational education platform – Banking on our Future. This program is designed to address generational poverty by educating and empowering youth. SunTrust Banks and BB&T Corporation bankers serve as volunteers in workshops, classrooms and community centers teaching the language of money, banking, credit, and savings.

SunTrust Banks, InG. has supported Operation HOPE since 2007. That year together we launched Banking on our Future for underserved youth in Atlanta and continued to expand that programming for youth in many of their major markets. HOPE and SunTrust Banks opened the first HOPE Inside location for adults at Ebenezer Community Center in Atlanta. Since then we have opened eighteen HOPE Inside locations together supporting more than 176 communities and nearly 30,000 individuals. Our current operations are in the economically challenged neighbors of Atlanta, Georgia; Florence, Alabama; Dundalk, Maryland; Washington D.C.; Hialeah, Kissimmee, Orlando, Tampa, Florida; Memphis, Tennessee; Raleigh, North Carolina. Together HOPE and SunTrust Banks will launch another 4 locations in 2019, with an ultimate goal to open 200 HOPE Inside offices in underserved communities.

BB&T Corporation has supported Operation HOPE since 2010 when together we launched Banking on our Future in Washington D.C. Since the initial launch we have expanded the youth programming in other BB&T markets, including Atlanta, and we have opened HOPE Inside locations for adults in Houston, Texas; Atlanta, Georgia; Columbia, South Carolina; and Baltimore, Maryland, several in response to natural disasters and economic recovery.

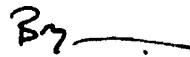
Through the HOPE Inside locations supported by SunTrust Banks and BB&T Corporation, Operation HOPE has assisted on average increased credit scores by 42 points in 5.4 months, increased savings and decreased debt across all locations. SunTrust Banks, Inc. and BB&T Corporation's commitment to and partnership with Operation HOPE has allowed our organization to grow significantly, especially in the Southeast region of the U.S. The proposed merger will enable Operation HOPE to expand into new areas and to offer diverse programming including credit and money management, homeownership, and entrepreneurship training. To date, support from the two banks has allowed Operation HOPE to have a positive impact on the lives of over 35,321 adults and 5,000 youth.

SunTrust Banks, Inc. and BB&T Corporation have provided over \$11MM in direct contributions to fund Operation HOPE programs that support underserved communities and address the needs of vulnerable populations. In addition, they provide office space and administrative support for our financial wellbeing coaches in the HOPE Inside locations.

Attachment 1 to this letter contains statements/testimonials from representative Operation HOPE clients who have been profoundly and positively impacted by our work supported by the Banks.

HOPE could not have achieved these results without the continued support of both banks and their Executive Teams. We are extremely grateful and hope to expand our relationship as our organization grows. If you have any questions on the material provided, please do not hesitate to contact me at the above contact information.

With HOPE,

A handwritten signature in black ink, appearing to read "John Hope Bryant", with a horizontal line extending to the right.

John Hope Bryant

**Eike, Kathy**

**From:** BankMergerApplication <BankMergerApplication@FDIC.gov>  
**Sent:** Monday, May 20, 2019 2:58 PM  
**To:** Eike, Kathy  
**Subject:** FW: [EXTERNAL MESSAGE]Support of Sun Trust/BB&T Merger

**From:** Jennifer Singeisen [mailto:jsingeisen@stepupsavannah.org]  
**Sent:** Friday, April 26, 2019 11:08 AM  
**To:** BankMergerApplication  
**Subject:** [EXTERNAL MESSAGE]Support of Sun Trust/BB&T Merger

To Whom It May Concern,

It gives me pleasure to support for the proposed merger of Sun Trust and BB&T. Both financial institutions support Step Up Savannah in promoting economic opportunity and financial security in Chatham County. While a quarter of Savannah's residents live in poverty, that percentage jumps to 50% and higher in some neighborhoods and has remained persistently high for over 30 years. Sun Trust and BB&T's commitment to this work is a credit to their dedication to economic mobility and financial security in our community. This has been demonstrated in a number of ways and specifically through Bank On Savannah and the Chatham Apprentice Program (CAP).

Bank On Savannah was established in 2009 through the joint effort of Step Up Savannah, the Banking Taskforce, the City of Savannah, the Federal Deposit Insurance Corporation, and the Federal Reserve Bank of Atlanta to provide safe and affordable accounts to the banked or under-banked. Both Sun Trust and BB&T offer no and low-cost checking accounts for those who have never had accounts before, or who have had trouble managing an account in the past. This vital access to mainstream financial products helps build credit, longer-term savings, and promotes financial security which increases opportunity of economic mobility.

Sun Trust has also been a strong supporter of financial education in our workforce development program. The Chatham Apprentice Program takes a holistic approach to workforce development training through wrap around services including soft skill training, hard skill training, financial education, behavioral counseling, healthy eating, legal aid, access to public benefits and banking, as well as job placement. Sun Trust's consistent financial support has helped to increase the program's reach by over 30% in the past three years, and for the average graduate pay to increase from \$9.68 per hour to almost \$14.00 per hour.

I believe that by combining their efforts and resources, and continuing to place emphasis on economic mobility, our community can benefit by this proposed merger.

Kindest regards,

Jen

Jen Singeisen ED  
420 Sullivan St.  
SAVANNAH GA 31401  
912-232-6147

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FARM  
ALLIANCE**

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**CFAKY.ORG**

**FARM  
IS THE  
FOUNDATION  
FOR GROWTH**

May 1, 2019

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

Re: BB&T-SunTrust merger

Dear Sirs

This letter is in support of the BB&T SunTrust merger. BB&T has for the past four years been a valuable partner with Community Farm Alliance in supporting CFA's work to increase healthy food access to low-income communities and economic development in general.

BB&T provided the initial funding that enabled CFA to launch the Kentucky Double Dollars program to provide healthy food incentives to SNAP participants. The KDD program was launched at six farmers markets in BB&T's service area. Today the KDD program is offered at 41 farmers markets and three retailers in Kentucky.

I believe that this merger will only serve to increase the investment by BB&T/SunTrust back into our Kentucky communities.

Respectfully,

Martin Richards,  
Executive Director  
Community Farm Alliance



Community Farm Alliance is a 501 (c)(3) nonprofit. We work to organize and encourage cooperation among rural and urban citizens through leadership development and grassroots democratic processes to ensure an essential, prosperous place for family-scale agriculture in our economies and communities.

**Eike, Kathy**

**From:** BankMergerApplication <BankMergerApplication@FDIC.gov>  
**Sent:** Monday, April 15, 2019 8:03 AM  
**To:** Eike, Kathy  
**Subject:** FW: Letter of Support

**From:** James Piper Bond [mailto:jbond@livingclassrooms.org]  
**Sent:** Friday, April 12, 2019 10:01 AM  
**Subject:** Letter of Support

We would like to share our support of the BB&T- SunTrust merger. This union of two highly committed community-oriented institutions joining together, will hopefully increase community investments to build stronger neighborhoods and more opportunities right here in Maryland.

We are fortunate to work closely with both SunTrust and BB&T associates as trusted community volunteers where they work side-by-side with us to help contribute to the economic development of at-risk communities in Baltimore and Washington, DC. This merger will hopefully expand resources to invest in programs like Living Classrooms Foundation and other crucial economic development initiatives like expanded investment in small business and community development projects.

We support the merger of BB&T-SunTrust for the betterment of the communities in Maryland and Washington, DC.

Sincerely yours,

James

James Piper Bond | President & CEO  
Living Classrooms Foundation  
410.685.0295 x214 |

Baltimore Office: 1417 Thames Street | Baltimore, MD 21231  
Washington, DC Office: 515 M Street, S.E. Suite 222 | Washington, DC 20003

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**Eike, Kathy**

**From:** Mullins, Daniel <Daniel.Mullins@rx.umaryland.edu>  
**Sent:** Tuesday, April 16, 2019 1:02 PM  
**To:** RICH BankSup Applications Comments; BankMergerApplication@fdic.gov  
**Subject:** [External] I support the BB&T – SunTrust merger

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To whom it may concern at the Federal Reserve Bank of Richmond and the Federal Deposit Insurance Corp

I wholeheartedly support the BB&T – SunTrust merger. I have my checking account with Bank of America and would like to see more options and competition in the national arena for those who want a “local” bank with a national presence for ATMS.

I am familiar with both institutions and had my mortgage with SunTrust until it was sold to another mortgage company. I view this merger as good for competition and the economy. I also am familiar with the commitment that BB&T and SunTrust have to the community and to community-oriented institutions. The impact of the merger will provide even greater incentives for community investments right here in Maryland and in other communities that BB&T and SunTrust serve.

As a researcher who does community-engaged research in some of the poorest neighborhoods in Baltimore, I have witnessed first-hand how SunTrust and BB&T help us to contribute to economic development of at-risk communities in Baltimore and Washington, DC. This merger will further enhance investments in programs that heal people with limited income move toward financial freedom and financial well-being.

I look forward to the positive impact that the merger of BB&T and SunTrust will have for enriching the communities that we serve in Maryland.

C. Daniel Mullins, PhD  
Professor and Chair  
PHSR Department  
University of Maryland School of Pharmacy  
220 Arch Street, 12<sup>th</sup> Floor  
Baltimore, MD 21201  
Phone: 410-706-0879  
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**Please visit The PATIENTS Program’s website, follow us on Facebook, and subscribe to our YouTube channel**

The program

at the University of Maryland  
School of Pharmacy



**Eike, Kathy**

**From:** BankMergerApplication <BankMergerApplication@FDIC.gov>  
**Sent:** Monday, May 20, 2019 3:02 PM  
**To:** Eike, Kathy  
**Subject:** FW: [EXTERNAL MESSAGE]Letter in support of the merger between Branch Banking and Trust Company and SunTrust Bank

**From:** Thomas Pereira [mailto:TPereira@bostoncapital.com]  
**Sent:** Friday, April 26, 2019 4:16 PM  
**To:** BankMergerApplication  
**Subject:** [EXTERNAL MESSAGE]Letter in support of the merger between Branch Banking and Trust Company and SunTrust Bank

To Whom It May Concern,

Boston Capital supports the pending merger between Branch Banking and Trust Company and SunTrust Bank. Boston Capital has worked extensively with both banks for many years placing equity and debt through the federal low income housing tax credit program that serves low income families and seniors. Branch Banking and Trust Company and SunTrust Bank are consistent and diligent advocates of the Community Reinvestment Act. They have had a significant positive impact to the large and small communities they service in their assessment areas by creating thousands of apartment units for low-income families and seniors. Branch Banking and Trust Company and SunTrust Bank are good corporate citizens and both banks working together would make a superlative bank.

Please contact me with any questions you may have,

Tom Pereira

Thomas A. Pereira | *Senior Vice President, Director – Client Relations and Structured Finance*

**Boston Capital**

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Direct Line 617-624-8510  
Fax 617-624-8999

**Disclaimer**

**Eike, Kathy**

**From:** Victoria von Dohlen <Victoria.vonDohlen@eistr.org>  
**Sent:** Friday, April 12, 2019 4:02 PM  
**To:** RICH BankSup Applications Comments  
**Subject:** [External] ESR comments on BB&T and SunTrust Merger  
**Attachments:** BB&T and SunTrust Impact.docx

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Good afternoon –

On behalf of Twana W. Roebuck, Executive Director of Experiment in Self-Reliance (ESR), please see the attached information on the impact of BB&T and SunTrust support on our organization. Please feel free to reach out to myself or Mrs. Roebuck if you have any questions. Thank you for the opportunity to share.

**Victoria von Dohlen**  
Development and Agency Relations Manager  
Experiment in Self-Reliance  
336.722.9400 ext. 124 | [www.eistr.org](http://www.eistr.org)  
3480 Dominion Street | Winston-Salem, NC 27105

Office Hours: Monday-Thursday 8 am – 6 pm

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## **OUR MISSION**

The mission of ESR is to empower social and economic self-reliance for the working low income and homeless. ESR serves the working low to moderate income residents of Forsyth County through Housing Services, Self-Sufficiency, New Century IDA, Forsyth Free Tax, and Road to Empowerment.

## **THE NEED**

Asset poverty is a huge issue in our society and the effects of asset poverty are evident in our community. Providing low-income families with comprehensive services (client assistance and case management) improves their opportunity to become self-sufficient. Lack of educational attainment and skills training are barriers that prevent low-income families from wage improvement, which is a move toward self-sufficiency. Jobs, housing, or education, without supportive services designed to remove barriers, often do not result in successful outcomes and fail within four to six months. Further, families with no supportive success coaching often lose jobs and housing within four months due to lack of support. Remaining employed and/or housed often requires a new mindset and new skill set for those we serve, and without practice in a supported environment, these skills are often abandoned at the first obstacle. Comprehensive services address not only the immediate, critical needs of families in poverty, but attempt to remediate the broader range of barriers that exist for those families. Generational poverty is prevalent, and often children grow up without assets to obtain from parents, and have difficulty obtaining assets themselves. They are unaware of or are not taught about financial literacy, ways in which to effectively pay for college or pay for a car, or the importance of credit, budgeting, and saving. Their parents are caught up in the web of asset poverty, and the youth have difficulties breaking through the cycle. This is an issue that must be stopped dead in its tracks to encourage positive spending, asset building, and career enhancement for not only adults, but the next generation as well.

According to the study done by the Poverty Thought Force initiative driven by Mayor Allen Joines, 23% of residents in Winston-Salem live in poverty, and 18% of residents in Forsyth County live in poverty. These numbers are above the state poverty level of 16%. Additionally, many residents remain unbanked or underbanked, and lack access to affordable banking products. Our asset building programs are a tool to develop assets among the working low-income, and to ensure they become financially stable and able to participate in the economic mainstream. The desired outcome sought for clients is to build a solid foundation of economic literacy skills, help them gain the skills necessary to improve their income, obtain affordable housing, and build assets.

New Century IDA provides financial education, success coaching, and down payment assistance to individuals and families who qualify. The program also works in collaboration with Crosby Scholars to provide tuition assistance for students who are in college, and funds towards individuals and groups interested in microenterprise.

## **NEW CENTURY IDA ACTIVITIES AND STRATEGIES**

Participants will meet, at minimum, once a month face-to-face with their Success Coach in addition to once via email or phone call. Their Success Coach will look over the budget monthly to ensure they are making smart financial choices. The Success Coach will also monitor their IDA savings account online through BB&T to see if clients are continuously saving monthly towards their program goal (ESR's partnership with BB&T helps ensure no fees are associated with the client's account and their Success Coach is able to monitor the account to ensure savings).

Coupling case management with financial literacy is the most effective method to changing the way our low to moderate income clients use their money. Homeownership and microenterprise participants will attend 11 two-hour financial literacy classes over the course of a year to learn more about budgeting, tax returns, the psychology of money, retirement, and other essential classes to having a financially savvy household. Crosby Scholars participants will complete their financial literacy training online through the FDIC's Money Smart Program.

Participants may remain in the program for a maximum of two years while they are saving the required amount for their particular program. When their Success Coach has determined they have met the required credit score, savings, and other program requirements, participants are then ready to work with their Loan Officer through Forsyth County Department of Housing and Community Development to move towards receiving their match money and purchasing a home. Clients are able to purchase any home of their choosing as long as they purchase their home in Forsyth County and it fits their budget. The money students save is matched towards tuition, and the microenterprise participants will have their savings matched as well.

**NEW CENTURY IDA PARTNERSHIPS**

Partnerships include the City of Winston-Salem, Forsyth County, Financial Pathways of the Piedmont/Center for Home Ownership, Crosby Scholars, Department of Social Services, the United Way of Forsyth County, Habitat for Humanity, BB&T, and SunTrust and the Housing Authority of Winston-Salem. Partners help teach financial literacy classes, recruit participants, pull credit scores, provide lending services, and more, all aimed to serve the low-moderate income population and provide the best, most reputable programs and services to our clients.

**NEW CENTURY IDA 5 YEAR STATISTICS**

Fiscal year	Number of clients who graduated from New Century IDA	Number of clients who became first-time homebuyers	Crosby Scholars Matching Grant Recipients	Small Business Participants
2013-2014	31	26	5	
2014-2015	48	22	11	
2015-2016	68	26	28	
2016-2017	39	23	28	
2017-2018	0	16	26	2

**Home loans with BB&T since program's inception in 2000: 73**

**Number of savings accounts currently with BB&T:** 103 active accounts (clients are instructed to close their accounts after they are terminated from the program)

**Total asset value leveraged with funds from BB&T:** \$1.83 million

**HOW THIS PARTNERSHIP BENEFITS BB&T & SUNTRUST**

BB&T and SunTrust are invited to attend each class and have access to providing loans for the participants. BB&T and SunTrust can also teach classes for the program. BB&T holds all IDA savings accounts.

## **ROAD TO EMPOWERMENT**

### **ROAD TO EMPOWERMENT OVERVIEW**

The Road to Empowerment Series was created to empower low-moderate income individuals and families who want to pursue their financial goals through career enhancement, financial literacy, and asset building. Our goal is to provide financial literacy sessions that fit the needs of our clients. Sessions are aimed to challenge, teach, and prepare participants for their future. All sessions are open to the public and free of charge.

### **ROAD TO EMPOWERMENT ACTIVITIES AND STRATEGIES**

Classes are held in the neighborhoods of different communities and are chosen based on what the community would like to learn about. For example, this past fall, ESR held classes at the Naomi Jones Community Center which taught participants how to budget how to prepare for work and interviews, and how to cook healthy, affordable meals. Another series at the Naomi Jones Community Center featured classes that taught parenting skills. Classes included Parenting Roles & Challenges, Caring for Self and Child, Effective Communication and Discipline, and Support Systems and Community Resources. The series includes opportunities for participants to learn from one another, share their talents with the group, and participate in a final graduation.

### **ROAD TO EMPOWERMENT PARTNERSHIPS**

Partnerships include Liberty East Restoration, Cooperative Extension, Habitat for Humanity, Cancer Services, the Forsyth County Public Library, the United Way of Forsyth County, BB&T, SunTrust, and more.

### **HOW THE PARTNERSHIP BENEFITS BB&T & SUNTRUST**

BB&T and SunTrust are invited to teach classes to benefit the Road to Empowerment participants. Participants are in need of reputable banking products, and some may be unbanked or underbanked. The BB&T logo & SunTrust logo is featured on programs, brochures, and all program materials.

## **FORSYTH FREE TAX PROGRAM OVERVIEW**

Forsyth Free Tax provides free tax preparation at more than 9 sites throughout Forsyth County during tax season. All volunteers are certified by the IRS. The program ensures that everyone who qualifies for a tax credit receives it. Participants must meet the income guidelines.

## **FORSYTH FREE TAX ACTIVITIES AND STRATEGIES**

Forsyth Free Tax tax sites are open during tax season at various hours to provide the opportunity for qualifying residents to have their taxes prepared for free. The program is free to any resident making less than \$54,000 per year. We also offer online tax services at [www.myfreetaxes.com/forsyth](http://www.myfreetaxes.com/forsyth) to residents making less than \$66,000. The EITC is the largest anti-poverty program in the US, lifting 9 million people out of poverty each year. The EITC provides low-income working adults with a tax credit based on their income. On average, a qualified Forsyth County taxpayer receives \$1,700 in EITC credit, and the credit can sometimes total more than the amount earned during the year. In addition to benefiting working families, the credit brings money directly into our community. Tax preparers are educated on tax credits and help people receive every tax credit for which they qualify. Our goal is to help residents with low-moderate income save money on tax preparation fees, receive every tax credit they qualify for, and learn about ways in which they can best use their refund to build assets and rise above the poverty level.

Forsyth Free Tax has strengthened the VITA Engagement Committee which consists of key players in the execution of the program. The committee has helped to evaluate the progress made from year to year and shape the way the program is done for the following season. The sub-committees meet regularly as the working part of the committee to help with fundraising, marketing, volunteer recruitment, and more.

## **FORSYTH FREE TAX PARTNERSHIPS**

Since EITC/VITA's inception, the program has had the support of the United Way and various other organizations around the Winston-Salem/Forsyth County area. The following organizations work in collaboration with Experiment in Self-Reliance's Forsyth Free Tax program: United Way of Forsyth County, Goodwill Industries, Winston-Salem/Forsyth County churches, City of Winston-Salem, Forsyth County, Financial Pathways of the Piedmont, HeadStart, Winston-Salem Federal Credit Union, Winston-Salem Transit Authority, Career Connections and Prosperity Center, Malloy-Jordan Center/East Winston Library, Rural Hall Library, Mi Casa, PNC Foundation, Wells Fargo, BB&T, The Salvation Army, Naomi Jones Resource Center, Forsyth County Health Department, Forsyth County Central Library, King Public Library, Walnut Cove Senior Center, Salem College, Wake Forest University, Forsyth Technical Community College, Winston-Salem State University, Rotary Club, and more.

Fiscal year	Number of taxes prepared	Refunds	Community Savings
2013-2014	2896	\$3,053,350	\$579,200

2014-2015	4006	\$4,000,000	\$841,260
2015-2016	4192	\$5,000,000	\$1,048,000
2016-2017	4113	\$5,000,000	\$1,028,250
2017-2018	4310	\$5,899,208	\$1,077,500

**HOW THIS PARTNERSHIP BENEFITS BB&T & SUNTRUST**

BB&T and SunTrust are invited to set up tables at the BB&T and SunTrust tax sites to help tax site participants who are in need of reputable banking products, and may be unbanked or underbanked. The BB&T banner and SunTrust banner will also be featured at each tax site.



## **FUNDRAISING EVENTS**

ESR's golf tournament is typically held in the fall, weather permitting. The tournament begins at 9 am. First, second, and third place winners will receive trophies. Winners will also include last place, closest to the pin, and longest drive for both male and female. ESR's Golf Tournament is community fundraiser that aimed to raise awareness about poverty in Forsyth County and to raise funds to support the services provided by ESR.

ESR's Winter Wonderland event is an opportunity to raise funds for programs and services, as well as offer a time of fellowship and thanksgiving for ESR's donors. Donors and potential donors are able to connect with staff, clients, and community partners while learning about the impact of the services ESR provides. New members of the Louise G. Wilson Legacy Society (a donor society comprised of those who have given \$1,000 or more throughout the past fiscal year) are inducted at the event.

## **HOW PROCEEDS ARE USED**

Support from our fundraising events provides life-changing services to those whom we are privileged to serve. ESR's cutting-edge programs in the areas of self-sufficiency, first-time homeownership, economic literacy, and housing for the homeless impact the lives of so many families and children throughout the community. Our goal is for every low to moderate income person to have access to education, housing, homeownership, and free tax preparation.

**From:** Louise Mack  
**To:** comments.applications@rich.frb.org: BankMergerApplication  
**Subject:** SunTrust and BB&T Merger  
**Date:** Monday, April 15, 2019 4:43:07 PM  
**Importance:** High

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To Whom It May Concern:

Prosperity has worked with both SunTrust and BB&T in various capacity for over 15 years. They have provided support in the area of funding for housing counseling, sponsorship, IDA Accounts and real estate lending for property purchased by Prosperity and construction financing for our tax credits apartments.

Prosperity would like to see a continual commitment from the them or to see them to take a leadership role in/or the following:

- a) Support of housing counseling and financial empowerment grants.
- b) Greater collaboration between loan officers and housing counselors to provide the best mortgage products to potential homeowners.
- c) Participation in marketing to potential homebuyers to gain education in the home buying process prior to writing a contract.
- d) Taking a leadership role in bringing together lenders and foundations in the support of housing counseling and the role it plays to promote long term sustainability in homeownership and working with minority & low income households.
- e) Create loan officer's position within the institution that is designation to work with households needing down payment assistance.
- f) Create an advisory committee with housing counselor that could help develop affordable housing product and opportunity that actually work for potential homeowners.

Thank you for the opportunity.

Regards,

Louise Mack  
Prosperity Unlimited, Inc.  
President/CEO  
Phone: 704-933-7405

**Mission Statement:** *To educate individuals to build and maintain personal wealth that becomes the catalyst for personal and community sustainability and growth.*



April 16, 2019

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

Federal Deposit Insurance Corporation  
Atlanta Regional Office  
10 10<sup>th</sup> Street, NW, Suite 800  
Atlanta, GA 30309-3849

RE: Proposed Merger of BB&T, SunTrust

To Whom it May Concern:

I have been asked to provide comments regarding the proposed merger of BB&T and SunTrust, and in particular, our experience with BB&T as it relates to the bank's record of support for community development projects.

Centrant Community Capital is a wholly-owned subsidiary of the North Carolina Bankers Association, created in 1990 to offer permanent mortgage loans to finance affordable multifamily housing. To date, we have provided over \$400 million in funding commitments to finance 23,000 units in six Southeastern states. As a lending consortium, all of the funding for our loans is provided by a network of nearly 100 member banks via voluntary, loan-by-loan participation commitments.

Since joining our consortium in 1993, BB&T has been one of Centrant's most consistent and supportive members. In total, BB&T has provided over \$37 million in funding for our loans, helping to finance the creation or preservation of thousands of affordable apartment units in over 230 properties across our lending footprint. I am pleased to report that BB&T also supports these developments via tax credit equity investments, and as a construction lender.

Without the support of financial institutions such as BB&T, it would not be possible for Centrant to provide the financing that we offer. We appreciate BB&T's long-standing support of our organization, and applaud its demonstrated commitment to community development efforts in the markets that we serve together.

Sincerely,

David R. Bennett  
Executive Vice President



community.empowerment.fund

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,

 et Xiao  
Co-Director, Community Empowerment Fund  
(919) 797-9233

**Eike, Kathy**

**From:** Bryan Derreberry (3100) <bderreberry@Charlestonchamber.org>  
**Sent:** Friday, April 12, 2019 5:00 PM  
**To:** RICH BankSup Applications Comments  
**Subject:** [External] Support of the BB&T/SunTrust Merger

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Dear Richmond Federal Reserve Bank Leaders:

I am writing in support of the proposed BB&T/SunTrust merger as President & CEO of the Charleston Metro Chamber of Commerce representing 1,600 business members and their 165,000 plus employees.

The leaders and employees of BB&T and SunTrust have been outstanding supporters of the wealth and well-being of the business and citizens of Greater Charleston, SC. Both financial institutions have provided their top leaders and many additional team members to serve as volunteers for our talent, advocacy, leadership and economic development initiatives. At the same time, each bank has dedicated significant dollars for major regional advancement programs and projects and attendant staffing. We wouldn't be the community we are today without the time, talent and treasure readily shared by SunTrust and BB&T.

Thank you for your thoughtful consideration and prompt approval of the merger request. I am confident from having talked to leaders at both financial institutions that the new merged entity will continue to be a highly valued metro leader and Chamber partner.

Respectfully,

Bryan

Bryan S. Derreberry  
President and CEO  
4500 Leeds Ave., Ste. 100, North Charleston, SC 29405  
O-843-805-3100 / C-843-906-7475

**Charleston Metro  
Chamber of Commerce**



May 13, 2019

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

To Whom It May Concern:

LowCountry Habitat for Humanity, INC., is a chartered 501(c)(3) tax exempt, not-for-profit organization that has maintained an outstanding business relationship with our local BB&T branch for nearly three (3) decades. During this time, BB&T has been instrumental in providing all things finance relates; everything from mortgage loans, and lines of credit, to serving as our primary banking institution with checking and credit card services. Our relationship has been built on the shared belief in continually providing the best product possible to the cliental we serve, and never forgetting the local community we live and work in. It was the commitment from the local Market President, Eric Lowman that drove home this point home most recently.

LowCountry Habitat for Humanity relies on the support of businesses and organizations to assist us in our mission of providing a decent place to live for folks who would otherwise experience difficulties in obtaining adequate housing. When the idea of creating a fundraiser which was comprised solely of local banking institutions, Eric was the first person called. Without hesitation, Eric agreed to chair the committee and was instrumental in the success of securing the funding from multiple local banking institutions, and seeing the project come to complete and successful fruition. Eric (and BB&T's) dedication was not only limited to administrative duties, but were a major financial contributor as well. The willingness to assist a local non-profit is indicative of the spirit of support the entire BB&T team exhibits on a daily basis.

I support the merger and look forward to continuing our symbiotic relationship in the local community. If there are any questions or concerns remaining, I may be contacted via any of the contact methods listed below.

Sincerely,

Chet Houston, MBA  
Executive Director  
[chet@lowcountryhabitat.org](mailto:chet@lowcountryhabitat.org)

*616 Parris Island Gateway  
Beaufort NC 29906*





Junior

2135 North Charles G. Seivers Blvd.  
Clinton, Tennessee 37716  
865.457.2461 865.457.9884 fax  
jacastennessee.org

April 16, 2019

To Whom It May Concern:

SunTrust and BB&T have both been longstanding partners in financial literacy education with Junior Achievement of East Tennessee. It is rare find to have not only the corporate financial support but also the volunteer spirit - people from the team who really want to be hands-on in making a difference in their communities. We see this merger as an opportunity for continued and expansion of these partnerships.

Over the years there have been many reasons to celebrate their involvement with our organization – financial institutions like these two are the backbone of what we are able to accomplish as an organization. These institutions are two of the reasons that we were able to grow our student reach by 16% last year alone. Their commitment to helping others gain financial confidence is steadfast and the volunteers who have participated in these efforts have always gone above & beyond. A merger of these two financial forces will spur increased community engagement and impact.

Over the years the SunTrust Foundation has been significant supporting our JA Finance Park Virtual experience. This curriculum is designed for middle and high school students to learn about personal finance and explore career paths. The program will serve over 1,300 students this year in East Tennessee, helping them prepare more fully for college, careers, and the demands of tomorrow's economy, guiding them along a path toward financial confidence. Time & time again the conversations that we have with the SunTrust Foundation and the SunTrust Volunteers show us that they are all-in when it comes to helping our young people growing up in low- and moderate income homes become financially confident adults. This program gives middle and high school students the skills they need to fill and create the careers of tomorrow. The experience will begin with a month-long, in-class economics program during which students learn personal financial planning and examine pathways to various careers. They then login to JA Finance Park Virtual, where each student is assigned a "life situation" that includes their career, income and family composition. In this virtual simulation, they will make real-life decisions such as buying a car, negotiating a mortgage, paying monthly expenses, investing in their own education and more.

SunTrust and BB&T have also both been longstanding partners with our JA BizTown program at The Hollingsworth Center for Entrepreneurial Leadership where 5th grade students from 19 different school systems, many of which are on Free & Reduced Lunch, attend a day-long simulation where they can hone their financial management skills and explore regional careers. Learning about finances with financial experts on hand is one of the most valuable experiences that these young people can have. The community volunteers and the day-long simulation help provide more than 9,000 students annually with a foundation in personal budgeting, career readiness and real-life adult responsibilities.

We support this merger whole-heartedly and look forward to the completion of this merger. Junior Achievement of East Tennessee looks forward to the day when we will be working with a unified entity in making significant positive community & economic impact continue to happen here for our young people in East Tennessee.

If you have further questions about their involvement please do not hesitate to reach out to me.

Since

Callie  
Presi

*Serving Anderson, Blount, Campbell, Claiborne, Cocke, Cumberland, Grainger,  
Hamblen, Jefferson, Knox, Loudon, Morgan, Rhea, Roane, Scott, Sevier, Union Counties*

eliminating racism  
empowering women

ywca

YWCA of San Antonio  
6756 Montgomery Drive  
San Antonio, TX 78239

T 210.228.9922  
F 210.228.9949  
www.ywcasanantonio.org

Mark A. Nerio  
Vice President  
BB&T CRA/Community Development  
100 NE Loop 410, Suite 806  
San Antonio, TX 78216

Dear Mark,

On behalf of the YWCA of San Antonio, thank you for the BB&T Community Development Department's gift of \$10,000.00 towards our WISE (Women's Independence through Self Employment) Program! With these funds, the YWCA of San Antonio can achieve our program goals of providing empowerment through outreach to low-income self-employed women in communities throughout San Antonio through health fairs, community events, and schools.

We are grateful that BB&T is preeminent in its commitment to San Antonio women's economic success. The WISE program will provide financial literacy classes on asset building and protection, saving, budgeting, credit, and business planning for self-employed women earning \$30,000 per year or less (44.5% MFI). WISE will also build on relationships developed at the Mexican Consulate to reach new clients and expand outreach to women through education at health fairs, schools, and community events.

On behalf of all those empowered by your generosity—thank you!

Sincerely,

Francesca Rattray  
Chief Executive Officer  
YWCA of San Antonio

*Ra*

*Thank you  
for all you  
do and  
looking to  
forward to  
working to  
with  
you with  
your with  
retreat!*



# c Co munity Action Group, Inc.

1010 Main Street • Second Floor Lynchburg Virginia 24504

President/CEO

SERVING CENTRAL VIRGINIA

April 11, 2019

Federal Reserve Bank of Richmond  
ATTENTION: SunTrust /BB & T Merger  
P.O. Box 27622  
Richmond, VA 23261

RE: Letter of Support for SunTrust/BB & T Merger

On behalf of the Board of Directors of Lynchburg Community Action Group, Inc. (LynCAG), I am submitting our Letter of Support for the merger of SunTrust and Branch Banking and Trust Company (BB & T). Our nonprofit has benefited from its relationship with both financial institutions for a number of years and strongly believe that as a merged entity they will maintain a community focus, a strong customer service model, and a commitment to offer quality financial products to their clients.

SunTrust Bank has supported LynCAG's mission in a way that has made a positive impact on the lives of low-to-moderate income families. SunTrust has provided direct support by volunteering for a leadership position on our Board of Directors, by providing office space for LynCAG's administrative functions, and by providing volunteers to serve at community service events, and more.

BB & T Bank has also been a strong advocate and supporter of LynCAG's community functions and fund-raising events. BB & T staff members have partnered with us on numerous occasions to provide financial literacy trainings and homebuyer classes that have benefited individuals and families throughout our service area.

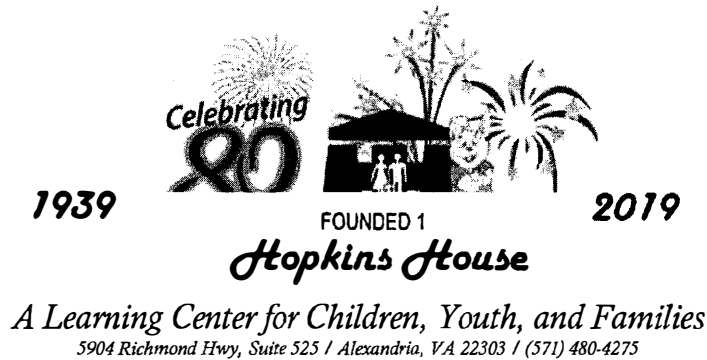
The Lynchburg Community Action Group stands in support of this merger and believes that combining of resources of these two great financial institutions will benefit the communities they serve. Thank you for providing our Agency with an opportunity to share our support of the SunTrust / BB & T merger.

Sincerely,

President/CEO

Tel: (434) 846-3174    [www.lyncag.org](http://www.lyncag.org)    Fax: (434) 845-1547

*"Helping to meet the needs of people in Central Virginia"*



April 12, 2019

Mr. Thomas I. Barkin  
President and Chief Executive Officer  
Federal Reserve Bank of Richmond  
P.O. Box 27622  
Richmond, VA 23261

Subject: nTrust and BB&T Banks

Dear Mr. Barkin and  
Members of the Federal Reserve Bank of Richmond:

On February 7, BB&T and SunTrust banks announced their intention to merge. If the Federal Reserve Bank and other government regulators should approve, this will be the biggest bank merger in a decade and create the sixth-largest bank in the United States.

Hopkins House is a nonprofit organization, founded in 1939. This year, we celebrate our 80<sup>th</sup> year of uninterrupted community-based educational services to low- and moderate-income children, youth, and families in the Northern Virginia metropolitan area.

SunTrust and BB&T are important banking institutions in the communities served by Hopkins House. Therefore, we are keenly interested in how this merger may affect the philanthropic resources currently available from these two banks – foundational resources that support the credit needs of the low- and moderate-income (LMI) neighborhoods we serve.

Over the past 13 years, SunTrust and BB&T have provided just over \$66,000 in grants and philanthropic support to Hopkins House. These resources have funded financial literacy, homeownership, and other programs designed to help low- and moderate-income individuals earn professional credentials and college credits leading to higher paying, permanent careers, improved debt management, and entrepreneurship. For some, this assistance is a first step in helping them break the cycle of generational poverty.

**Federal Reserve Bank of Richmond**  
**Comments In Support of the Merger of SunTrust and BB&T Banks**  
**Page 2**

It is our hope and expectation that SunTrust and BB&T, as a merged bank, will continue and expand their philanthropic commitment to the low- and moderate-income communities in which they now do business, not merely as a requirement of the Community Reinvestment Act (CRA) but as a core component of its business strategy.

To the extent that this proposed merger maintains and enlarges the new entity's philanthropic footprint in Northern Virginia's low- and moderate-income communities, Hopkins House enthusiastically supports the merger of SunTrust and BB&T banks.

Yours,

  
J S  
President/CEO



Guide. Connect. Succeed

April 14, 2019

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

To Whom It may concern:

On behalf of the Metropolitan Business League (MBL), I appreciate this opportunity to submit our comments about the BB&T merger application process.

As President of the MBL, my top priority is to foster the growth of the Richmond region's businesses. One way I believe to do that is through strong collaborations and support from our corporate partners.

The MBL is a nonprofit, membership-based business association that aims to foster small business development. The MBL advocates and promotes the economic growth and development of small, women-owned and minority businesses in Central Virginia by focusing on the expansion of business opportunities and alliances, capacity building and advocacy.


BB&T Bank continues to exemplify the true definition of an outstanding community partner. Much of the MBL's success has stemmed from the long-standing financial support of BB&T Bank and their willingness to financially support multiple business educational programs. Such support sustains our programs and allows us to contribute to the success of our members and offer free monthly recharge meetings and other business educational workshops and networking events.

In addition, in 2018, BB&T Bank was a sponsor of our annual Women Who Mean Business Summit and continues to support a plethora of women-owned business initiatives. Most recently, BB&T Bank was nominated for the 2019 MBL "*Vision of Excellence Award*" during our annual awards dinner & reception and was also a sponsor.

Collaboratively with corporate partners like BB&T Bank, we will continue to provide valuable services and resources to business owners pertaining to financial well-being and entrepreneurship.

Again, thank you for the opportunity to offer our comments on this matter

Sincerely,

  
Miller, II  
President & CEO





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4-7-19

Nikki Thomas  
Development Director  
Golden Girl Group Home  
P.O Box 876  
Ceredo, WV 25507

FDIC Regional Office  
10 10<sup>th</sup> Street NW  
Atlanta, GA 30309-3849

To Whom it May Concern,

This letter serves as a reference for Marlo Long Vice President/Community Development Specialist of BB&T in Charleston, West Virginia. My name is Nikki Thomas and I am the Development Director for Golden Girl Group Home. Golden Girl is a home for 24 girls ages 12-18 who have been sexually abused, neglected and abandoned. I have worked with Marlo Long for over 5 years specifically on the building of our "Golden Heart Apartment Complex" project. Without Marlo the funding for this 1.3 million dollar project would not be possible. Marlo was instrumental in acquiring funding for us through Atlanta Federal Home Loan Bank, foundation grants and corporations. She also provided a consultant to help me manage and maintain the necessary reporting requirements for each funding source. Marlo also facilitated financial education classes for our girls to learn how to manage and save money. Because of Marlo Long our girls have a safe place to live when they enter into independent living and have the resources necessary to attend college. Marlo is a rare treasure in today's marketplace and gives 100% to the projects she is involved with. She has helped me grow both personally and professionally. BB&T is fortunate to have her as a representative to the community. Please do not hesitate to contact me with any questions you may have.

Sincerely

Nikki Thomas  
Development Director  
Golden Girl Group Home



**GROUP HOME**

PO Box 876  
Ceredo, WV 25507  
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GGGH.org

304-939-5726 cell  
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*Our mission: To give hope to young girls in our care, by counseling, educating and mentoring them in a safe, nurturing environment.*



April 30, 2019

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

RE: BB&T Corporate & SunTrust Bank Merger Application

Dear Federal Reserve 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.

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:

Respectfully yours,

*Paul D. Daugherty*

Paul D. Daugherty  
President & CEO

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



November 2, 2022

Delivered electronically via email to: [Rendexes@gmail.com](mailto:Rendexes@gmail.com)

Barry Simmons  
Chairman  
Renaissance Indexes Group  
7000 Fonvilla Street Suite # 2310  
Houston, Texas 77074

Re: Community Reinvestment ACT (CRA) Public Comment Letters  
dated August 15, 2022 and August 17, 2022

Dear Mr. Simmons,

Truist Bank acknowledges receipt of your comment letters sent to the Federal Deposit Insurance Corporation (FDIC). Although your letter dated August 17, 2022 references Frost Bank (please see excerpt below from page 7/14) and the data included in both letters are not specific to Truist bank, we are eager to share how Truist has and continues to support our communities.

“Where the Claim states that **the named Bank** has denied the equal marketing, promotion and making of its lending to the protected class of black Americans in the specified Zip Codes and its lending equals **1.1%** of total lending portfolio to the black American Neighborhoods and that the “peers” lending only equaled **1.0%** of total lending portfolio **Frost Bank** does not get as free pass for “discriminating less” against the protected class of black Americans. In both instances the protected class of black Americans is denied the Equal lending that the law calls for and the lending is marginal by comparison to the Anglo Zip Codes in Houston and in Dallas.”

At Truist, we are guided by our purpose to inspire and build better lives and communities. We’re proud of our community development efforts, including our “Outstanding” CRA rating covering the period 2017-2019. Our CRA performance rating highlights our commitment to re-invest in our communities through lending, investments and services to help low and moderate-income individuals and communities grow and thrive. This includes a focus on majority minority individuals and communities.

In our CRA Performance Evaluation, the Lending Test performance in the Dallas MD Assessment Area reflected a good responsiveness to the Assessment Area credit needs. Truist demonstrated a significant use of complex investments to support community economic development initiatives in the form of housing and New Market Tax Credits. Truist was also a leader in providing Community Development Services including teammate participation in 247 Community Development Services. Lending in the Houston Assessment Area reflected a good responsiveness to the Assessment Area’s credit needs, and a leader in making loans in the Houston Assessment Area. Truist originated 25 Community Development Loans totaling \$129.4 million, and an excellent level of qualified Community Development and Investment grants totaling \$19.1 million. Teammates in the Houston Assessment Area participated in 115 Community Development Services.

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As of August 2022 (on a pro-rated basis), Truist has achieved the overall goal for its \$60 billion Community Benefits Plan (CBP). The CBP was developed following six community listening sessions and two public hearings with the benefits from the ongoing advice and accountability of a Community Advisory Board that includes leaders from leading nonprofits, community development financial institutions and community advocates from across the Truist footprint. This is a concrete example of our commitment to supporting investments across the communities we serve. It includes:

- \$31 billion for home purchase mortgage loans to LMI borrowers, LMI geographies, minority borrowers and majority-minority geographies.
- \$7.8 billion for lending to small businesses and to support the growth of small businesses with revenues less than \$1 million.
- \$17.2 billion in Community Development Lending (CDL) to support affordable housing development, small business growth, and lending to nonprofits that support the LMI community.
- \$3.6 billion in Community Reinvestment Act (CRA) Qualified Investments and Philanthropy, of which \$120 million will be designated for CRA-qualified philanthropic giving.

Lastly, we like to highlight another example of how Truist re-invests in our communities as well as the state of Texas. Truist recently made a significant investment in the **People's Fund** which creates economic opportunity and financial stability for underserved people by providing access to capital, education and resources to build healthy small businesses. This includes supporting minority, women and veteran owned small businesses. The PeopleFund's Black, Indigenous and People of Color (BIPOC) Business Accelerator consists of the creation of capital-oriented cohorts business owners in underserved areas around Texas with the goal of increasing access to capital for this group by improving the credit profile and business acumen of early-stage entrepreneurs.

Thank you for the opportunity to address your concerns and provide more information on how Truist is supporting our communities throughout our footprint. To learn more, we encourage you to visit our website at <https://www.truist.com/>.

Sincerely,

*Anthony L. Weekly*

Anthony L. Weekly  
EVP, Chief CRA Officer



CC:

Sherri W. Brown  
Acting Deputy Regional Director  
Federal Deposit Insurance Corporation

**FDIC**

**ATTN: Art Khan /**

**RE: Banking Complaints – Truist Bank**

**August 17, 2022**

**Pretexts / Illegal Discrimination**

The **Renaissance Indexes Group** (RIG, Complainant) in work in the cause for the Equal access to capital, lending and banking services for the under-served protected class of black Americans and to correct, fix and end the continuing Bank practices of illegal discrimination and redlining that this class is aggrieved by outlines the pretexts for illegal discrimination and redlining used by the named Banks – **Truist Bank** – and up until now, have been accepted by the regulators.

in continuing Agency sanctioned illegal discrimination and redlining that enables the Banks named in the Complaints to **continue** the practices, actions (and non-actions) and policies that denies the full enjoyment of Equal rights secured under the banking laws to the protected class of black Americans in the black American Neighborhoods in the specified Zip Codes in Houston (and in Dallas).

The RIG has filed several CRA Protest and banking complaints with **the Agencies** – Dallas / Atlanta against Banks in Houston that are engaged in the systemic, pervasive and continuing practices and actions that result in the disparate impact and in the disproportionate discriminate effect on the individuals, businesses and households in the black American Neighborhoods in the specified Zip Codes in Houston and in Dallas.

In the free exercise of its **Due Process Rights** to frame the Complaints the RIG has clearly outlined the specific parties that are aggrieved by the continuing practices and actions by the Banks – the protected class of black Americans in the specified 21 Zip Codes in Houston (and in the specified 26 Zip Codes in Dallas)

It is in these specific Neighborhoods and it is these specific individuals, businesses and households that the defendant Banks named in the RIG Complaints have

--structured its business in such a way as to **avoid the credit needs** and has placed its Bank branches, bank financed developments and Community Development Loans **outside** of the specific Neighborhoods and census tracts named in the Complaints

-has denied the **Equal opportunity** to apply for and receive the Equal lending in any of the lending categories – home mortgages, home equity, business, commercial lending and construction loans

--has denied the Equal investments in **advertising**, marketing and promotion of its lending and credit products, in **community outreach** to include the denial of any capitalized CRA Partnerships and capitalized Neighborhood Group Alliances and had denied the Equal **charitable contributions** – underwriting of Charity Galas, sponsorship of Neighborhood Events and taking the lead in any Capital Campaigns for any black American Organization or Non-Profit Corporation.

The RIG is specific in the Complaints in the specific naming of the individuals, businesses and households in the black American Neighborhoods in the specified Zip Codes in Houston (and in Dallas.)

The consistent and continuing denial of Equal Bank branches, bank financed developments and Community Developments Loans by the named Banks to the black American Neighborhoods is verified by the physical addresses of where the Bank branches – brick and mortar free standing edifices, bank financed developments – stores, supermarkets, office towers, apartment complexes, restaurants and luxury mixed use developments are placed and where the above is not placed – that happens to demarcate by racial and Zip Code divisions in Houston (and in Dallas)

The geographical distribution of the named Banks' lending and credit products – in all of the categories - and where the lending is advertised, promoted and made and where the lending is not promoted and not made just happens to demarcate by racial and Zip Code divisions.

The investments in advertising – annual advertising contracts, sizes, amounts and frequency – and in which newspapers and Media outlets placed and not placed, the number of and dollar amounts of the community outreach and in which Neighborhoods the community outreach is placed and not placed and the number and dollar amounts of the Banks charitable contributions to include the underwriting of Capital Charity Events in number and in dollar amounts and where and in which Neighborhoods the charitable contributions are placed and not placed – just happens to demarcate by racial and Zip Code divisions.

Any objective review of the facts clearly manifests that in all of the above banking categories the named Banks have placed the vast majority – if not all – of the Bank

branches, bank financed developments lending, outreach, advertising and charitable contributions outside of the black American Neighborhoods

This is not the issue in the RIG Protest Complaints – the issue is how the Banks are allowed to get away with these continuing and repulsive practices with the governmental support of the Agencies – the same “governmental support” denounced and highlighted by Justice Anthony Kennedy I the ruling in **TDHCA V ICP, Inc.**(2015) that established liability under the Fair Housing Act for any Bank or lender practices and actions that result in the disparate impact on the protected classes – to include the protected class of black Americans

### **Pretexts / Illegal Discrimination**

The RIG has the right to frame the CRA Protest Complaint and the banking complaints (Complaints) filed with the banking regulatory Agencies. The Claimant is entitled to honest investigations pursuant to the Complaints. Up until now the Claimant has been denied these rights by both the Banks named in the Complaints.

The RIG outlines where the named Banks and the Agencies have consistently denied the Claimants’ Rights to frame the Complaints. The RCG has filed several complaints with **the Agencies** against Banks in Houston for the systemic, pervasive and continuing practices, and actions (and non-actions) and policies

--that deny the Equal rights and that deny the full enjoyment of same to the protected class of black Americans in the specified Zip Codes in Houston (and in Dallas)

--that are in violation of the banking laws, CRA, ECOA, FHA – to include the Final Rule, HMDA, Fair Lending Laws, Regulation B, FTC Act-Section # 5, in violation of the Civil Rights Laws – Title VIII – 1968 Civil Rights Act and of the Constitutional laws – Equal protection Clause – 14<sup>th</sup> Amendment – US Constitution

-that deny the rights and protections secured under the court holdings that apply to the Complaints proceedings – US Supreme Court case – **TDHCA V ICP, Inc.** – that established liability under the Fair Housing Act for any housing, Bank or lender practices or actions that has the disparate impact on protected classes – to include the protected class of black Americans

**US V Hudson City Savings Bank** that expanded the liability under the Equal Credit Opportunity Act for any practice or action that denies the Equal access to capital or that discourages the protected classes from applying for credit transactions – to include the Banks continuing practice of placement of its Bank branches outside of the black American Neighborhoods Banks

**US V Midland States Bancorp** the Court ruled that the continuing failure of the Bank to market and to advertise **the full range of all of the Banks' lending and credit products and the banking services** and where the Bank fails to penetrate the market of the protected class of black Americans this continuing practice is in violation of the Equal Credit Opportunity Act and of the Fair Housing Act – to include the Final Rule.

**FHA Final Rule** – the new rule from the Department of Housing / Urban Development that is part of the banking laws and is part of the Banks responsibilities under the **Fair Housing Act** –and that applies to the banking complaint investigation proceedings – the Final Rule shifts the burden of proof to the Banks pursuant to complaints and obliges the named Bank to present the legally sufficient justification to prove that the practices challenged in the Complaints are necessary to achieve one or more of the Banks' legitimate substantial nondiscriminatory interests – and these interests – where legitimate – could not be achieved by another practice that has a less discriminatory effect.

The Claimant has been consistent and clear in the framing of the Complaints filed with the **HUD**– that the parties aggrieved by the practices, actions and policies of the named Banks are the protected class of black Americans in the black American Neighborhoods in the specified Zip Codes in Houston (and in Dallas)

In every single investigation into the RIG Complaints the **banking regulators** have reframed, remade and reconstituted the RIG Complaints to suit its and the named Banks purposes – and has made the Complaint unrecognizable to the Claimant. Beyond this the Agencies have allowed and enabled the named Banks to reframe, remake and to reconstitute the RIG Complaints. This consistent tampering with the Complaints violates the Due Process Rights of the Claimant – to include the right to frame the Complaints

Where the **Illegal Discrimination Claims** (IDC) s in the Complaints states and manifests with physical address and geographical dollar amounts reality that the named Banks have placed its Bank branches, bank financed developments and Community Development Loans **outside** of the black American Neighborhoods the IDC – pursuant to the rule of law and to the rights of Claimant these IDCs stand on their own merits and are to be investigated on their own merits

The IDCs are either true or are to be refuted with the Banks physical address and geographical dollar amounts evidence – rather than apply this lawful standard to the investigation the **Agencies** and the Bank places the RIG Complaint on hold with respect to the black American Neighborhoods and scrambles to go find Bank branches, bank

financed developments and CDLs' in other census tracts that are all outside of the black American Neighborhoods

The **Agencies** and the named bank claims that the Bank is to get a free pass on the IDC that denies the Bank branches, bank financed developments and CDLs to **the black American Neighborhoods** in the specified Zip Codes in Houston and in Dallas because the **HUD** and the Bank have made marginal findings of the above

--in a "minority census tract" – that happens to be outside of the black American Neighborhoods

--in a "majority-minority census tract" that happens to be outside of the black American Neighborhoods

--in a "LMI census tract" that happens to be outside of the black American Neighborhoods

-in a "Hispanic census tract" that happens to be outside of the black American Neighborhoods

=-in a "high minority census tract" that happens to be outside of the black American Neighborhoods

All of the "findings" by the **Agencies** and by the named Banks happen to be outside of the black American Neighborhoods – in some cases 30 miles away from the nearest black American Neighborhoods.

The failings of these marginal findings by the **Agencies** and by the Bank are obvious – the "findings" do not correct, fix or end the practice of illegal discrimination of the above and in fact enables and encourages the named Bank to continue in its unlawful practices and actions that deny the full enjoyment of rights to secured under the CRA, ECOA, FHA – Final Rule, HMDA, Fair Lending Laws, FTC Act- Section # 5, Title VIII – 1968 Civil Rights Act to the protected class of black Americans in Houston and in Dallas.

The **Agencies** - in assisting the Bank in these marginal findings - is allowing the Bank to escape the Claims by marginal "findings" outside of the black American Neighborhoods is providing the named Banks the very kind of "governmental support" denounced as repulsive by Justice Anthony Kennedy in the landmark ruling in **TDHCA V ICP, Inc.** that established liability for the very Bank practices outlined in the RCG Complaints.

The “findings” outside of the black American Neighborhoods do not correct, fix or end the injustices perpetrated against the protected class of black Americans inside of the black American Neighborhoods in the specified Zip Codes in Houston (and in Dallas.)

As the black American Neighborhoods are still denied the Bank branches, bank financed developments and Community Development Loans by the Banks named in the Complaints

These are **pretexts for illegal discrimination** and for continued illegal discrimination perpetrated against and for the continued redlining of the black American Neighborhoods – in the specified Zip Codes.

### **LENDING**

Where the IDC states and manifests that the named Bank has consistently denied the individuals, businesses and households in the underserved black American Neighborhoods the **Equal** marketing, promotion and making of the lending and credit products in all of the lending categories and real estate related transactions – home mortgages, home equity, business, commercial lending, construction loans -pursuant to the rights of the Claimant – the Claim is to be investigated on its own merits

The named bank has either made the lending equally available to the protected class of black Americans – as verified by the geographical dollar amounts – or the Bank has not.

The Banks’ argument that the glaring disparities in the numbers, amounts and terms of lending – mortgages, home equity and business – are based on credit scores, debt-to-income ratio and loan to value ratios are not realistic; not true and are pretexts for continued practices of illegal discrimination. Indeed, in the landmark undercover reporting titled “The Color of Money” – Atlanta Journal Constitution – the facts were all too clear: the disparities in credit scores between black Americans and Anglo Americans were nowhere the wide margins claimed by the Banks to justify the denial of lending to black Americans.

Worse than this, the report discovered that even where black Americans had higher incomes, had larger savings and had more collateral compared to Anglo Americans they were still denied the mortgage and business lending. Even in those cases where black American were approved the lending packages were expensive and toxic- this is evidenced even today in the federal court case **City of Miami V Bank of America**.

Even where black Americans and Anglo Americans have the same “credit marks” and credit scores the former are approved and the latter re denied



Rather than investigate the Claim in accordance with the **New Standards** – to include the **FHA Final Rule** – as the law demands – and as the Claimant is entitled to - **the Agencies** reframes, remakes and reconstitutes the Claims to suit the Banks purposes and allows the Bank to “represent” that it has made loans in the “**minority census tracts**”, in “**majority-minority census tracts**, in “**LMI census tracts**” in “**Hispanic census tracts**” and in “**high minority census tracts**” -

that all happen to be **outside** of the black American Neighborhoods in the specified Zip Codes in Houston (and in Dallas.) It has degenerated to the point that in the **Bank** Complaints all the Bank was able to escape the **IDC in lending** by stating to the Agencies that the Bank “has made loans near the Zip Codes specified by Mr. Simmons”.

This is what we have come to in the relentless pursuit of justice – the Bank named in the Complaint need not make any lending – much less equal lending – **inside** of the black American Neighborhoods and to **the actual protected class of black Americans** – in order to get off on the Claim all the named Bank need do is to “represent” to the Agencies that it has made loans “near the specified Zip Codes of black Americans.

This is a **pretext for illegal discrimination** with “**governmental support**” – and enables the named banks to continue in its practices, actions (and non-actions) and policies that continue to deny the Equal rights to secure equal credit transactions to the protected class of black Americans in Houston and in Dallas

The **Agencies** has denied the Claimant the right to honest investigations and has consistently refused to investigate the Complaints on their own merits in a claim that the named “**bank outperformed its peers**” – with respect to the IDC.

This “analysis” also fails and continues to deny the protected class of black Americans their equal rights and equal protections under the laws – where the “peers” are also engaged in practices and actions that result in illegal discrimination and that have the disparate impact and disproportionate discriminate effect on the protected class of black Americans.

Where the Claim states that **the named Bank** has denied the equal marketing, promotion and making of its lending to the protected class of black Americans in the specified Zip Codes and its lending equals **1.1%** of total lending portfolio to the black American Neighborhoods and that the “peers” lending only equaled **1.0%** of total lending portfolio Frost Bank does not get as free pass for “discriminating less” against

the protected class of black Americans. In both instances the protected class of black Americans is denied the Equal lending that the law calls for and the lending is marginal by comparison to the Anglo Zip Codes in Houston and in Dallas.

This is a pretext for illegal discrimination that enables the Banks to continue the practices and actions that deny the protected class of black Americans their Equal rights under the law – with the “governmental support” provided by the **Agencies**.

### **Advertising**

Where the IDC states that the named banks have denied the equal advertising to the black American Media outlets in Houston and in Dallas and that the Banks does not have a single **annual advertising contract** with a single black American Media outlet, that the investments in advertising is **marginal** by comparison to the general and Anglo Media and that the Banks consistently fail to promote all of the lending and credit products – especially in mortgages, home equity and business lending – to the black American Neighborhoods.

This IDC is to be investigated on its own merits and in accordance with the rule of law – to include the **FHA Final Rule**. Instead the **HUD** and the named Banks scramble to go find marginal advertising in a “minority newspaper” in a “Hispanic TV station” and in an LMI census tract” –that all happen to be **outside** and not part of the black American Media outlets –

In the case of **the above Bank** the black American Media outlets are relegated to 1 or 2 small black and white 1 / 4-page advertisements per month – that does not promote any of the favored lending and credit products that is promoted in the Anglo oriented Media Outlets. The **HUD** accepts these marginal minimums in placement as equal advertising in the black American Media outlets.

This is a **pretext for illegal discrimination** – as the black American Media outlets are still denied the Equal advertising, marketing and promotion of the lending and credit products – despite the marginal findings outside of the black American Media outlets. This continuing practice and action of Prosperity Bank is violation of the controlling authority of the Court ruling in **US V Midland States Bancorp**

### **Community Outreach**

The IDC states that the named Banks have denied the Equal investments in community outreach to the black American Neighborhoods in the specified Zip Codes and has failed to establish a **single** capitalized CRA Partnership, a **single** Neighborhood Group Alliance. Then named Banks have failed to conduct the equal credit needs assessment,

product development and have failed to inform the residents, businesses and households in the black American Neighborhoods of the availability of credit – pursuant to the rule of law and to its responsibilities under the CRA, ECOA and FHA – to include the Final Rule.

The truth of the IDC in community outreach is borne out by the stark and glaring differences in the dollar amounts invested in and in the number of community development initiatives that the named Banks have denied to the Neighborhoods that happen to demarcate by race and Zip Code divisions – the protected class of black Americans.

**The Banks** have been allowed to get away with this stark and glaring denial of Equal community outreach to the black American Neighborhoods by representing to the **HUD** that it has “implemented plans to help serve the needs of historically underserved neighborhoods focusing on majority-minority census tracts.”

These are pretexts for continued illegal discrimination perpetrated against the protected class of black Americans in the specified Zip Codes in Houston (and in Dallas)

Nowhere does the Agency examiners and investigators find and nowhere does the Bank state as fact that it has actually **increased in actual dollar amounts** the lending of the “historically underserved neighborhoods” - and nowhere does the Bank mention anything it has done in the black American Neighborhoods. The Banks “**represented**” that it has implemented plans...” What did the independent Agency investigations find?

What is the timeline on these Bank plans? What is the amount to go to the black American Neighborhoods?

The Banks “represented” that it has strengthened its CRA risks. What did the independent **HUD** investigation find with respect to any capitalized CRA Partnerships and increased lending in the black American Neighborhoods?

The **HUD** claims that the Bank claims that it has developed a “branch strategy to help serve the credit needs of minority neighborhoods. Does the Bank “branch strategy” include the black American Neighborhoods? If so what are the number of the Banks branches found in the actual black American Neighborhoods? What is the number of Bank branches the **Agencies** concluded that are needed to make Equal in the specified Zip Codes of the protected class of black Americans? Of the last several New Bank Branch Applications approved by the Agencies were any inside of the actual black American Neighborhoods in either Houston or in Dallas? If so, how many and where in

the black American Neighborhoods are the **Bank** branches – as in actual physical addresses in the black American Neighborhoods in Houston or in Dallas?

These are **pretexts for illegal discrimination** – where the Banks are enabled and allowed by the **Agencies** to dance around the Illegal Discrimination Claims and to substitute the actual answers to the Claims with “representations”, “implemented plans” and “developed branch strategy” – with no specific dollar or investment amounts, with no timelines for execution and with no mention of anything the Banks have done or plans to do in the black American Neighborhoods in Houston nor in Dallas – and worse than this with no independent **Agency** verifications of any of the Bank “representations”.

Such are the continuing and tragic supervisory failings and enforcement lapses of the Agencies – made all the more tragic in the **Agency** consistency to protect the named Banks from the deep, wide Color of Money investigation and enforcement actions that the rule of law calls for and that the Claimant is entitled to.

This is the tragic “governmental support” that is part of the historical legacy of institutionalized illegal discrimination – that was highlighted by Justice Anthony Kennedy in the landmark ruling in **TDHCA V ICP, Inc.** – that established liability under the Fair Housing Act - for any Bank or lender practice or action that has the disparate impact on the members of a protected classes – in that case and this one – the specific protected class of black Americans.

By these continued applications by the **Agencies** to the RIG Complaints the named Banks will be allowed to continue to deny and be allowed to get by without building a **single** Bank branch, a **single** bank financed development or a **single** Community Development Loan (CDL) in a **single** black American Neighborhood in a **single** specified Zip Code in Houston or in Dallas – **from here until eternity** – as long as the Bank “represents” statements to the Agencies and as long as the Agencies stumbles upon a Bank branch bank financed development or CDL in a “minority census tract” – that is outside of the black American Neighborhoods

The Banks will be able to get by and allowed to continue to deny the Equal lending in all of the lending categories and not make a single increase in lending to a single black American Neighborhood in a single specified Zip Code in Houston or in Dallas – **from here until eternity** – as long as the Bank “represents” that it has intends to “implement vague plans” - and as long as the **Agencies** (or the Banks) stumbles upon marginal lending in a “minority census tract” –or in Zip Codes “near the specified Zip Codes” in the RIG Complaint - that is **outside** of the black American Neighborhoods

The named Banks will be allowed to get by and to continue to deny the Equal advertising, marketing and promotion of lending and credit products to the black American Media – **from here until eternity** - as long as the Bank “**represents**” that it has plans to increase marketing in minority newspapers and Media – that are all outside of the black American Neighborhoods

to continue to deny the Equal community outreach to include the denial of a single capitalized **CRA Partnership** or a single capitalized **Neighborhoods Group Alliance** – with a single black American Organization nor Non-Profit – **from here until eternity** – as long as the Bank “represents” that it has outreach – no matter how marginal - to a “minority census tract” that is **outside** of the black American Neighborhoods in Houston or in Dallas.

to continue to deny the **Equal charitable contributions** – in any amounts to make a material difference in the lives and communities of the protected class of black Americans – **from here until eternity** – as long as the Agencies stumbles upon a charitable contribution in a “minority census tract” that is outside of the black American Neighborhoods in Houston or in Dallas

It is the correction, fixing and ending of the **Pretexts of Illegal Discrimination** that the named Banks - with the full “governmental support” of the Agencies – have been allowed to “represent” and to continue its practices, actions (and non-actions), policies of illegal discrimination, redlining, disparate impact and disproportionate discriminate effect – in Agency sanctioned violations of the banking laws – CRA, ECOA, FHA – to include the Final Rule, HMDA, Fair Lending Laws, FTC Act- Section 5, of the Civil Rights Laws – Title VIII – 1968 Civil Rights Act and of the Constitutional protections – Equal Protection Clause – 14<sup>th</sup> Amendment – US Constitution

-that can only be corrected fixed and ended by the robust investigative and enforcement actions of **the FDIC**– as the Banks have steadfastly refused and failed to

-faithfully execute its sworn duties and responsibilities pursuant to the banking laws in the laws’ entirety and in the laws full and final perfection

--the controlling authority of the **US Supreme Court** ruling in TDHCA V ICP, Inc. that established liability under the Fair Housing Act - for any lender or Bank practice or action that results in the disparate impact on members of a protected class – the class specifically referred to in the TDHCA case and in the RIG Complaints is the protected class of black Americans

--the controlling authority of the Federal District Court case of **US V Hudson City Savings Bank FSB** – that expanded the Bank liability under the ECOA to include Bank practices that deny the Equal access to capital, lending and banking services and that discourages the protected classes from applying for credit – specific example referenced is the Bank practice of placing its Bank branches **outside** of the black American Neighborhoods

-the controlling authority of the Federal District Court case of **US V Chevy Chase FSB** – that established and expanded liability under the ECOA, FHA – to include the Final Rule and under Title VIII - the 1968 Civil Rights Act -to include practices that avoid doing in the black American Neighborhoods, that denies the Equal opportunity to secure real estate related transactions, business lending – and practices that **deny the full enjoyment of Equal rights** secured under the banking laws to the protected class of black Americans

-the controlling authority of the HUD **Department** Complaint – **US V Midland States Bancorp, Inc.** that established and expanded Bank liability under the FHA – to include the Final Rule and under the ECOA for Bank practices that designated the assessment service in a discriminatory manner that excludes the black American Neighborhoods, locating the branches and banking services outside of the black American Neighborhoods and failing to Equally market real estate lending to the black American Neighborhoods resulting in a lack of market in the black American Communities in Houston (and in Dallas) The named Banks failure to penetrate the black American markets in and of itself is violation of the FHA and the Final Rule.

--**FHA Final Rule** – that established liability under the **Fair Housing Act** for any Bank practice, action, policy, procedure, rule that has the disparate impact on members of a protected class – to include the protected class of black Americans - and that shifted the burden of proof to the Banks named in the complaint to provide the legally sufficient justification to prove that the practices challenged in the complaint are necessary to achieve one or more of the Banks legitimate substantial nondiscriminatory interests – and that these interests – where legitimate – could not be achieved by another practice with a less discriminatory effect.

The FHA Final Rule is the controlling authority of the US Supreme Court case **TDHCA V ICP, INC.**

As the **FHA Final Rule** allows for no exceptions the Banks named in the RIG Complaint either meet the standards in the **FHA Final Rule** – to include the shift in burden of proof -or the Bank(s) does not. Where the Bank fails to meet his standard the Illegal Discrimination Claims **stands** – and is certified by Agency -----

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The **Renaissance Indexes Group** – pursuant to Constitutional rights to petition for redress of legitimate grievances to correct, fix and end the continuing injustices caused directly by the practices of the above-named Banks –

petitions the **FDIC** – pursuant to its sworn duties - to aggressively execute the **New and Corrected Investigations** -in Houston against the named Banks under the Fair Housing Act – to include the Final Rule, under the Equal Credit Opportunity Act – Effects Test and Community Reinvestment Act and under the Home Mortgage Disclosure Act Title VIII – 1968 Civil Rights Act – against the defendants Banks.

**In The Relentless Pursuit of Justice,**

Barry Simmons  
Renaissance Indexes Group - Chairman

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**FDIC**

**ATTN: Art Khan /**

**Bank Complaints – Truist Bank**

**RE: Sophisticated Illegal Discrimination**

August 17, 2022

The **Renaissance Indexes Group** (RIG, Complainant) outlines where the Banks named in the Complaints are engaged in the historical, systemic, pervasive and continuing practices, policies, patterns, actions (and non-actions) that have the disparate impact and the disproportionate discriminate effect on the individuals, businesses, households and Neighborhoods in the specified majority black American Zip Codes in Houston (and in Dallas) – and result in continuing illegal discrimination perpetrated against the protected class of black Americans.

The RIG outlines further where these practices and actions have taken on sophisticated forms that have seemingly left the Agencies behind – in the dust and groping in the dark, as it were - in what are supposed to be – pursuant to sworn duties - independent investigations in the relentless pursuit of justice.

**--CRA Assessment Area** – the Bank is duty bound to include the entire assessment area and to serve the entire the low income and underserved black American Neighborhoods in the Houston and Dallas MSA. However, in answer to questions from the Agencies based on Claim outlined by the Claimant the Banks claims that it is in compliance with the banking laws and has served the credit needs of the individuals, businesses and Neighborhoods within the Banks’ “assessment area”. What is conveniently left out of the equation is that the Bank has excluded the majority black American Neighborhoods – for the most part – from its assessment area – and predicated on this **exclusion** is not bound to serve the excluded Neighborhoods.

The truth of the matter is – this exclusion of the protected class of black Americans is in and of itself violation of the banking laws – to include the CRA. This sophisticated illegal discrimination was highlighted in the critical case of **US V Hudson City Savings Bank FSB (2015)**. That the Bank can get away with the exclusion of whole Neighborhoods – on a prohibited basis –while under the “continuing supervision” of the Federal Reserve raises disturbing questions of Agency Supervision and Enforcement duties.

**Factoring** - This is a business lending service that is important to the thriving of small businesses and the small businesses that receive this service stay in business and expand –whereas the small businesses denied this service may very well go out of business. The named Banks have chosen to deny this important service to the black



American Small Businesses in the Texas markets – and have failed to market this banking service to the black American businesses as well.

**Discretionary Accommodations** – The discretionary accommodations – banker counseling, waiver of credit marks, overrides, etc. - are critical to the full enjoyment of Equal rights and in a large number of cases makes all of the difference as to whether the consumer loans, lines of credit and other credit is approved – or is not approved. As the discretionary accommodations are all in house and in some cases have to be asked for by the customer the Bank fails to inform or to volunteer this service to the black American clients – and denies their loans under the claim that they did not qualify. The Bank has failed to advertise or to promote a single discretionary accommodation in a single black American Media outlet or to present the discretionary accommodation sat a single Neighborhood Group Events in the majority black American Neighborhoods in Houston (or in Dallas). Yet the same Bank makes this service routinely available for the Anglo customers – in all of the lending and credit categories – its denials to the contrary notwithstanding.

**Bank Branches** – While the RIG has stated in the Complaints the denial of Equal Bank branches in the majority black American Neighborhoods – the sophisticate illegal discrimination manifests in the Bank policy and practice to **favor** the Neighborhoods where it has placed its Bank branches – in lending – business, home mortgages, home equity, commercial lending and in construction loans,, bank financed developments, investments, Community Development Loans, advertising and in the larger charity contributions and Charity Gala Events for the Non-Profits that are in the Neighborhoods where the Bank just happen to build its Bank branches – and the Neighborhoods denied the Bank branches are denied all of the above. **US V Chevy Chase FSB**

**Community Development Loans** – While the Bank has shown a propensity to make Community Development Loans (CDL)'s in the black American Neighborhoods the CDL are much smaller and are for different purposes – purposes that do not revitalize or stabilize the Neighborhoods and that do not attract the additional investments that e Neighborhood needs to thrive. The Bank is more than willing to provide for the wider array of homeless services, rehab cesspools for the undesirables and for detox sewer holes for the degenerates – the Bank steadfastly refuses to make the CDL's for the gleaming glass and steel **Hi Tech Centers** – to train coders and programmers, **Apprenticeship Facilities** to train machinists and electricians and the **Neighborhood Centers** that facilitate the beautification and public safety that attracts the investments to the Neighborhoods. Yet the same Bank makes these kinds of CDL's outside of the majority black American Neighborhoods in Houston (and in Dallas).

**Informational Services** **The** Bank limits the informational services to include the direct mailings and pre-approved credit cards to the households where it happens to have

placed its Bank branches and denies these same services to the Neighborhoods where it has not built its Bank branches – which just happen to be the majority black American Neighborhoods. The Bank denies this service to the protected class of black Americans – under the guise of “Neighborhood Informational Services”.

**LENDING** – As this is the largest and most important banking category – this is where the sophisticated illegal discrimination is **most egregious** – and this where the named Banks are most creative in the denial of Equal Lending.

The black American individuals, businesses, households and Neighborhoods – both inside the specified Zip Codes and outside are denied the Equal marketing of the Banks’ lending and credit products , are denied the **Discretionary Accommodations** – banker counseling, waiver of credit marks, overrides, waiver of Fees, deferments on repayments, examinations of nontraditional credit – rental payments, utilities payments and storage Fees payments – to get their loan applications approved – in the same way that the same Bank freely extends the Discretionary Accommodations to the Anglo Applicants and to others.

The black American businesses are denied the working capital loans, are denied the bridge loans and are denied the factoring that the Banks freely extend to others that are similarly situated.

The protected class of black Americans is shut out altogether in the Bank financing of the **Wealth Creating Entities** lending – Stock Brokerage Houses, Trading Companies, Private Equity Groups and Real Estate Investment Trusts – not to mention the Banks’ Wealth Management Services.

The grudging pittances that the Bank does approve for the protected class of black Americans come saddled with the following encumbrances: higher interest rates, demands of larger collateral for the loan, on different terms, denial of deferments.

While the Bank is willing to lend the black American consumers \$50,000.00 to buy an expensive vehicle the same Bank refuses to lend the same person the same \$50,000.00 to go into business or to buy a house or for a home equity loan -

The few mortgages extended to the protected class of black Americans are smaller in amount and come with higher interest rates and with fewer options – are denied the same Services-- Skip Payments Privileges, Growing Equity Mortgages, Growing Payment Mortgages, etc. – as extended to the Anglo home buyers.

**Bank Financed Developments** – The majority black American Neighborhoods are denied the Equal Bank financed developments – stores, hotels, restaurants, supermarkets, apartment complexes, office towers – that the Bank reserves for the second set of Zip Codes in Houston and in Dallas. The Bank financed developments are little more than plywood prefab apartments, donut shops and pawn shops – these

pathetic “developments” hardly attract the same Bank investments that are made in the second sets of Zip Codes in Houston and in Dallas.

**Community Outreach** the Bank has limited the community outreach in the majority black American Neighborhoods to opening checking accounts. The named Banks have failed to establish a single capitalized **CRA Partnership** or a single capitalized **Neighborhood Group Alliance** and have failed to promote a single **Home Ownership Seminar** in a single black American Neighborhood in Houston.

**Charitable Contributions** --- The named Banks will limit the charitable contributions to the church donations, homeless shelters and detox sewer holes – but deny the full Capital Campaigns, deny the underwriting of Capital Charity Galas - \$100,000 Wine and Lobster Affairs at top Hotels and deny the full College Scholarships for black American students – for any of the Non-Profits and organizations in Houston or in Dallas.

**Advertising / Marketing** -- The named Banks have failed to Equally market the lending and credit products to the majority black American Neighborhoods – and have yet to deliver the **full annual advertising contracts** to a single black American Media Outlet. The few advertisements made do not present the promotions of lending and credit products- are smaller in size, less in frequency and smaller dollar amounts.

**Underwriting Policies** In the continuing sophisticated forms of illegal discrimination the Bank named in the Complaint denies the Illegal Discrimination Claims in Equal lending – and argues that the lending process is in accordance with the Banks’ underwriting guidelines. This does not correct the injustice of denial of Equal lending and does not increase lending to the underserved individuals, businesses, households in the majority black American Neighborhoods in Houston (or in Dallas). The underwriting policies are all” in-house” and are not subject to any objective scrutiny to ensure the loan applications from the black American applicants receive the exact same review and all of the discretionary accommodations that Anglo applicants receive.

**Policies, Procedures and Practices** the Banks named in the Complaints hide behind this familiar refrain in the Illegal Discrimination Claims that outline the stark and glaring disparities in the numbers, sizes and geographical dollar amounts in all of the banking and lending and categories. The Banks claim that it has policies, procedures and practices in place to prevent illegal discrimination. This does not correct, fix and end the systemic, pervasive and continuing

denial of the full enjoyment of Equal rights secured under the CRA, ECOA, HMDA, FHA – to include the Final Rule, Title VIII – 1968 Civil Rights Act and under the Equal Protection Clause – 14<sup>th</sup> Amendment – US Constitution to the protected class of black Americans in the second set of Zip Codes in Houston and in Dallas.

Indeed, every single Bank has made this claim – to include the Banks caught in the “**Color of Money**” scandal – Atlanta Constitution Newspaper series - which uncovered

the most egregious kinds of practices of illegal discrimination and redlining perpetrated against the protected class of black Americans. The latest scandal of this sort was discovered in undercover investigation in the 2015 **FHJC V M&T Bank** case – where black Americans were discriminated against in every banking category – especially in-home mortgages and in business lending.

It is the uncovering and correction of these kinds of **Sophisticated Illegal Discrimination** perpetrated daily by the Banks named in the Complaints that the Agencies have failed the RIG –

-and that can only have corrected, ended and fixed by the aggressive and potent enforcement actions by the FDIC

## **In The Relentless Pursuit of Justice**

**Barry Simmons**

Chairman / Renaissance Indexes Group

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