

Truist announces COVID-19 relief measures for communities, clients and teammates

\$25 million philanthropic pledge will support basic needs, medical supplies and financial hardship relief

CHARLOTTE, N.C., March 17, 2020 /[PRNewswire](#)/ -- Truist Financial Corporation (NYSE: TFC) today announced its Truist Cares initiative to support the short-term and long-term needs of communities, clients and teammates in response to the COVID-19 pandemic. A pledge of \$25 million in philanthropic support will aid in supporting basic needs, medical supplies, and financial hardship across the nation.

Immediate Help for Critical Healthcare Organizations

The financial services company will immediately donate \$1 million each to the CDC Foundation and Johns Hopkins Medicine through the Truist Charitable Fund. This funding will aid in response and recovery efforts and assist in the purchase and delivery of much-needed medical supplies to combat the COVID-19 pandemic.

"Truist is ready to do our part and help our country come together to meet this serious challenge. Our comprehensive philanthropic approach, along with the client relief measures we're putting into place, aligns with our purpose to inspire and build better lives and communities," said Truist Chairman and CEO Kelly S. King. "Truist cares, and we understand our communities, clients and teammates all need immediate help in this growing crisis. We're also looking forward to the recovery stages of this pandemic to ensure the nonprofit organizations our communities count on have the funding they need to help our neighbors get back on solid footing."

Helping Those Who Help Others

The Truist Foundation will donate \$3 million to local United Way organizations to fund community-based programs and support services that provide basic needs to people during this difficult time.

Truist will take a phased approach to address additional stages of pandemic response efforts. The remaining charitable funds will be given as grants to Truist's community partners to support and expand technology initiatives and programs for youth, seniors, small businesses and people to rebuild, restore and create thriving communities. The programs will target support in five key areas:

- **Truist Cares to Connect:** This may include partnering with organizations that help provide broadband services to communities in need or providing technology devices for students to learn at home.
- **Truist Cares for Youth:** This may include partnering with food banks to ensure low-income students have access to food or scholarships to the children of individuals with income disruption.
- **Truist Cares for Seniors:** This may include partnering with organizations that provide food services and medical supplies to the elderly.
- **Truist Cares for Small Businesses:** This may include partnering with organizations that provide financial support and/or technical assistance to small businesses that are disrupted.
- **Truist Cares for the Workforce:** This may include partnering with sponsorship partners to support hourly workers affected by postponed or cancelled sports and entertainment events.

"Our philanthropic commitments, along with the relief measures we're providing for clients and teammates in response to the COVID-19 pandemic, will help our communities emerge stronger than ever," added King.

Truist Cares for Clients

In addition to the \$25 million community commitment, Truist is empowering our teammates with resources to provide additional assistance to clients experiencing financial hardship as a result of the COVID-19 pandemic, including the following actions:

- Providing payment relief assistance for clients on consumer loans, personal credit cards, business credit cards and business loans.
- Temporarily waiving ATM surcharge fees to help consumers and businesses access cash with greater confidence.
- Providing 5% cashback when BB&T and SunTrust consumer credit card holders use their credit card for qualifying purchases at grocery stores and pharmacies through April 15, 2020.

Truist will continue to actively support the cash flow needs for our retail and business clients who are affected by the COVID-19 pandemic through a number of lending programs.

Heritage BB&T and SunTrust branch bankers, relationship managers and contact center teammates are committed to working with clients to reduce financial stress during this challenging and uncertain time.

- Heritage BB&T clients, please contact 800-226-5228
- Heritage SunTrust clients, please contact 877-820-2103

Online and mobile banking services and phone banking options are also available for clients to conduct their banking business from virtually anywhere, 24/7.

Truist Cares for Teammates

Recognizing the needs and concerns of our teammates, Truist is offering additional support through paid time off, flexibility and family care benefits. The new benefits include offering 10 days of paid time off for school closings or other family impacts, a special reimbursement for childcare for many teammates and an increase in existing emergency child and elder care benefits for all teammates.

Additionally, the Truist Foundation will contribute \$4 for every \$1 that Truist teammates donate to the One Team Fund. This fund is a support system that provides short-term financial assistance to help employees recover and bridge the financial gap during unexpected events, family emergencies or natural disasters. One hundred percent of teammate donations go directly to helping their co-workers through personal challenges.

Learn more about how Truist is helping at the [Truist Coronavirus Information](#) page on [Truist.com](#).

About Truist

Truist Financial Corporation is a purpose-driven financial services company committed to inspire and build better lives and communities. With 275 years of combined BB&T and SunTrust history, Truist serves approximately 10 million households with leading market share in many high-growth markets in the country. The company offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending and wealth management. Headquartered in Charlotte, North Carolina, Truist is the sixth-largest commercial bank in the U.S. with total assets of \$473 billion as of December 31, 2019. Truist Bank, Member FDIC. Learn more at [Truist.com](#).

About Truist Foundation

The Truist Foundation is committed to Truist Financial Corporation's (NYSE: TFC) purpose to inspire and build better lives and communities. Established in 2020, the foundation makes strategic investments in nonprofit organizations to help ensure the communities it serves have more opportunities for a better quality of life. The Truist Foundation's grants and activities focus on leadership development, economic mobility, thriving communities and educational equity. Learn more at www.truist.com/truist-foundation.

Disclosures

- Qualifying purchases are net purchases (purchase less credits, returns, and adjustments) made using a SunTrust or BB&T consumer credit card now through April 15, 2020.
- Cashback will be applied as statement credit within 60 days of April 15, 2020.
- SunTrust and BB&T will be applying cashback based upon the MCC code that we receive from merchants as to "grocery store" or "pharmacy" transactions. We do not control the code applied to a transaction.

SOURCE Truist Financial Corporation

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