

BB&T
Received \$3.1 billion in TARP funds

1. Since you received TARP funds has there been an increase in lending activity by your bank, if so by how much?

Yes. We've have seen an increase. After BB&T received TARP funds in November we immediately began pursuing as many credit opportunities we could responsibly and prudently underwrite. In this recessionary environment you obviously are not going to have as many qualified borrowers. Still, we have made through our own TARP initiatives, \$1.6 billion in loans.

2. What amount of TARP funds have been used to help homeowners who are behind on their payments or facing foreclosure?

The primary purpose behind TARP's CPP is to unfreeze credit and increase the flow of financing to U.S. businesses and consumers. TARP today does not address issues around foreclosures. However I have read today a report that PEBO says he will use the remaining \$350 billion to help small businesses and homeowners facing foreclosure. As a matter of practice – and particularly in this environment – we're going to do everything we can to help those clients facing foreclosure. One way is through loan modifications and that could include the term of the mortgage, rates, and payment deferrals. The last thing we want to do is own a home.

3. Does your bank need the TARP infusion? If not have you considered returning the funds?

The fact is we didn't need it because we were already one of the strongest capitalized banks in the U.S., but in the spirit of what the Treasury was asking banks to do, we elected to participate. It's important that BB&T do what it can to support the economy and bring stability to the financial markets.

4. What will be the total amount awarded in bonuses at your institution this year?

That final decision has not been made, but I will point out that although BBT has not gone unscathed by this economy, we remain one of the best performing banks in the U.S. Relatively speaking, we have done well. The first three quarters of last year we made a profit and increased our dividends for the 37th consecutive year.

5. If Congress passes retroactive compensation requirements for TARP Capital Purchase Program participants, will your bank give back the money?

We will comply if Congress changes the law.