



Courtland Financial Center
22736 Main Street
Courtland, VA 23837

T1 P1 523



Southampton County
PO Box 250
Courtland, VA 23837-0250

September 19, 2011

Dear Valued Client:

Thank you for allowing BB&T to provide for and service your financial needs. We recognize that your trust in us is a privilege. We assure you that we will continue to work very hard to justify your support by offering superior products and services through professional and dedicated people.

After careful evaluation, we have decided to close the Courtland financial center, 22736 Main Street, Courtland, Virginia, effective Friday, December 23 at 2 p.m. Accounts from the Courtland financial center will be consolidated with BB&T's Franklin financial center, located approximately seven miles from Courtland at 201 North College Drive, Franklin, Virginia. We will be better equipped to serve you from this location.

Safe deposit box tenants are asked to visit the Courtland financial center prior to Friday, December 23, to retrieve your documents and open a new safe deposit box at our 201 North College Drive, Franklin, Virginia location. For this inconvenience, we will offer one year rent free when you open your box at 201 North College Drive, Franklin, Virginia. We sincerely apologize for this inconvenience and look forward to providing you extended access to your safe deposit box, including Saturdays at the new location.

Our professional staff at the Franklin financial center looks forward to serving your financial needs and will continue to provide the superior products and service you expect from BB&T. The Franklin financial center lobby is open to serve you Monday - Thursday, 9 a.m. - 5 p.m. and Friday, 9 a.m. - 6 p.m. The drive-up window is open Monday - Thursday, 8:30 a.m. - 5:30 p.m. and Friday, 8:30 a.m. - 6:00 p.m. The lobby and drive-up windows are open on Saturday from 9 a.m. to noon.

If you have any questions, please contact Matt Revelle, Financial Center Leader of the Courtland financial center, at 757-653-2833 or Trisha Smith, Financial Center Leader of the Franklin financial center at 757-562-5185. We appreciate your business and look forward to continuing to provide solutions for all of your financial services needs. Thank you for banking with BB&T.

Sincerely,

Annette Wilson
Senior Vice President
Retail Banking Manager

Future of BB&T in area questioned

The Tidewater News

Published Saturday, August 20, 2011

NEWSOMS—Newsoms' Lynda Updike said she plans to circulate a petition to keep the BB&T bank branch in her community open.

That was after Updike said a bank employee told her the Newsoms and Courtland branches would be closing.

"I don't want to have to go to Franklin every time I have to cash a check," Updike said Thursday. "I've had a little savings account there (Newsoms) since the bank opened."

BB&T spokesman David White at corporate headquarters in Winston Salem, N.C., said he would look into the matter, but did not return a call to The Tidewater News by late Friday.

A woman who answered the phone at the BB&T Newsoms branch said, "we have no comment. You will have to call the corporate office."

Matt Revelle, manager for BB&T in Courtland, said there's been talk about consolidating some of the branches.

"Nothing has been set in stone," Revelle said. "I don't know where it's coming from, but nothing is for sure yet."

The Courtland branch employs four.

BB&T in the spring consolidated its two Franklin branches by closing the downtown office and moving employees to a rebuilt branch on College Drive.

BB&T closed branches in Ivor and Holland in November 2008. Accounts and employees from those branches were transferred to BB&Ts in Wakefield and downtown Suffolk, respectively.

BB&T operates 1,800 financial centers in 12 states and Washington, D.C.

mikejohnson

From: lindavick1@charter.net
Sent: Monday, September 19, 2011 10:25 PM
To: MIKE JOHNSON; WALT BROWN
Subject: CL;OSING OF NEWSOMS BB & T BANK

MIKE AND WALT

IS THERE ANYTHING THE BOARD OF SUPERVISORS CAN DO TO HELP KEEP THE BANK IN THE TOWN OF NEWSOMS. WE HAVE GOTTEN PETITIONS SIGNED BY SEVERAL HUNDRED CITIZENS OF THE TOWN AND COUNTY. I AM DELIVERING THEM TO THE MANAGER OF THE COURTLAND BRANCH TOMORROW.

AS YOU ALL KNOW THERE ARE A LOT OF PEOPLE IN THIS COMMUNITY THAT DO NOT HAVE TRANSPORTATION TO FRANKLIN EACH WEEK TO GO TO THE BANK TO DO THERE BUSINESS. WE ALSO KNOW THAT ONCE THE BANK IS CLOSED THE NEXT WILL BE THE POST OFFICE. IF THESE TWO INSTITUTIONS CLOSE THE LITTLE TOWN OF NEWSOMS WILL NOT HAVE ANYTHING GOING FOR IT. IF THE BOARD WOULD GET A DELEGATION TO GO TO NORFOLK TO SEE MRS. WILSON , I AM SURE THAT THERE ARE A NUMBER OF CITIZENS IN THE TOWN THAT WOULD BE GLAD TO GO WITH YOU. THE TOWN COUNCIL SHOULD ALSO BE ENCOURAGED TO GO WITH YOU.

I THINK OF THE EMPLOYEES OF ATLANTIC WOODS PRODUCTS ON FRIDAY AFTERNOON TRYING TO GET TO FRANKLIN BEFORE THE BANKS CLOSE. ALSO A LOT OF PEOPLE ON SOCIAL SECURITY. I AM ALSO TOLD THAT A LOT OF PEOPLE FROM NORTH CAROLINA COME TO NEWSOMS TO USE BB & T FOR THE NEXT CLOSING BANK IS ROANOKE RAPIDS.

I HOPE YOU ALL WILL PUT FORTH AN EFFORT IN THIS MATTER.

LINDA VICK

mikejohnson

From: Harper, Lauren [LPHarper@BBandT.com]
Sent: Wednesday, September 21, 2011 9:18 AM
To: mikejohnson
Cc: Boyd, Robert; Mack, Cheryle; Smith, Mark - Portsmouth, VA; Shortridge, Melinda
Subject: RE: Branch closings in Newsoms and Courtland

Mike-thanks again for sharing the community's concerns! I am sure that Mr.. Boyd will be in touch with you shortly; I believe that he is out of town in meetings until Thursday. Certainly, these decisions are never easy for the makers or those influenced by them.

Lauren P. Harper

Business Service Officer III

Vice President

1525 N. Main St.

Suffolk, VA 23434

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lpharper@bbandt.com

From: mikejohnson [mailto:mikejohnson@co.southampton.state.va.us]
Sent: Wednesday, September 21, 2011 8:38 AM
To: Harper, Lauren
Subject: RE: Branch closings in Newsoms and Courtland

Lauren,

Thanks for your prompt reply. I look forward to hearing from Mr. Boyd. David did share that you all had met, but he's not particularly pleased with the options presented. There's a groundswell of protest brewing out here and I hope that the bank will keep an open mind. I know you understand, but I'm not sure the folks that made this decision do. Southampton County is not like Winston-Salem, Norfolk, Chesapeake or even Franklin for that matter, when a branch closes. These banks are the lifeblood of these communities – they're anchor businesses. With no public transportation, it's a significant challenge for many folks to get to Franklin. This will be 3 branches BB&T has closed in Southampton County in 3 years – we're beginning to take it personally. Thanks again for listening and forwarding our concerns to those who might help.

Best,
Mike

From: Harper, Lauren [mailto:LPHarper@BBandT.com]
Sent: Tuesday, September 20, 2011 6:57 PM
To: mikejohnson
Subject: RE: Branch closings in Newsoms and Courtland

Mike-

9/21/2011

Thank you for sharing both your personal as well as the citizens' concerns as they relate to the recently announced branch closings! Your message is appreciated. Yes, Bob Boyd is our Regional President and I am forwarding this correspondence to him tonight. I hope that David has communicated that we have met with him twice since the announcement and are studying options that the Bank can provide to compensate for the impact of the branch closing in association with the County's banking relationship. I am certain that Mr. Boyd can provide you with more insight as to the decision to close these branches and that he will be in touch with you at his earliest convenience. Please note his email address is RBoyd@bbandt.com; his phone number is 757/823-7865. Again, thank you for this communication.

Lauren P. Harper

Business Service Officer III

Vice President

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lp Harper@bbandt.com

From: mikejohnson [mailto:mikejohnson@co.southampton.state.va.us]

Sent: Tuesday, September 20, 2011 5:57 PM

To: Harper, Lauren

Subject: Branch closings in Newsoms and Courtland

Lauren,

I'm afraid the closings in Newsoms and Courtland have struck a real community nerve. I've had numerous calls today including two from members of the Board of Supervisors who want this matter added to their agenda next Monday night. They don't intend to sit quietly by without becoming actively and publicly involved.

The concerns I've heard are real and valid:

1. Despite the rise in electronic banking, branch locations are still the primary means of providing financial services, particularly to low income households with limited transportation.
2. In small towns like Newsoms and Courtland, branch closings result in reduced local spending, a decline in investment, and a loss in community confidence.
3. In small towns like Newsoms and Courtland, bank branches are anchor businesses, and their vacated buildings become blight on the landscape.
4. When branch banks leave small towns like Newsoms and Courtland, "fringe lenders" often move in to fill the void with predatory lending practices.
5. The decline of branch banks in rural areas like Newsoms and Courtland mean that the communities most in need of economic development have less access to capital and pay more for basic financial services.
6. Closing the Newsoms and Courtland branches adversely impacts low- and moderate-income households, in contradiction to the *Community Reinvestment Act*.

On a more personal note, David (Britt) indicated to me that one of the compelling reasons he had for moving our business to BB&T earlier this year was the convenience of the Courtland branch. Closing it in less than 9 months certainly isn't the best way to begin a business relationship.

9/21/2011

I'm sure the Board will want to carry its protest directly to the top. I need to confirm if Bob Boyd is the Regional President directly responsible for our area, and if so, can you please forward his contact information to me?

I'm sure BB&T is sensitive about its public image. Leaving a pay-day lender, check-cashing establishment or vacant storefront in its place in Newsoms and Courtland is not in its corporate self-interest or the community's best interest. I hope it will reconsider.

Michael W. Johnson
County Administrator
Southampton County
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