



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

FOR IMMEDIATE RELEASE
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BB&T Company Acquires All the Deposits of Haven Trust Bank, Duluth, Georgia

Haven Trust Bank, Duluth, Georgia, was closed today by the Georgia Department of Banking and Finance, and the Federal Deposit Insurance Corporation (FDIC) was named receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Branch Banking & Trust (BB&T), Winston-Salem, NC, to assume all of Haven Trust's deposits, including those that exceeded the insurance limit.

The four branches of Haven Trust will reopen on Monday as branches of BB&T. All the depositors of Haven Trust will automatically become depositors of BB&T. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their existing banking relationship to retain their deposit insurance coverage. Customers of the failed bank should continue to use their existing branches until they receive further information from BB&T.

Over the weekend, depositors of Haven Trust can access all their money by writing checks or using ATMs or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of December 8, 2008, Haven Trust had total assets of \$572 million and total deposits of \$515 million. BB&T agreed to assume all of the deposits for \$112,000. In addition to assuming all of the failed bank's deposits, BB&T will purchase approximately \$55 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-866-782-1402. This phone number will be operational this evening until 9 p.m., EST; on Saturday from 9 a.m. to 6 p.m., EST; on Sunday from noon to 6 p.m., EST; and thereafter from 8 a.m. to 8 p.m., EST. Interested parties can also visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/haventrust.html>.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). **PR-134-2008**

It is important to note that neither the FDIC as receiver nor BB&T as the acquiring institution will e-mail customers of Haven Trust asking them to validate their deposits or to request personal, confidential information, such as account numbers, social security numbers or driver's license numbers. Customers will not be asked to revalidate passwords, deposit accounts or deposit insurance. If customers receive e-mails asking for such personal information, they should consider the e-mails fraudulent and should not respond.

The FDIC estimates that the cost to the Deposit Insurance Fund will be \$200 million. The BB&T's acquisition of all deposits was the "least costly" resolution for the FDIC's Deposit Insurance Fund compared to alternatives. Haven Trust is the 24th bank to fail in the nation this year, and the fifth in Georgia. The last bank to be closed in the state was First Georgia Community Bank, Jackson, GA, on December 5, 2008.