



February 15, 2021

Loretta J. Mester, Ph.D.
President and Chief Executive Officer
Federal Reserve Bank of Cleveland
1455 East Sixth Street
Cleveland, OH 44114

Mr. Blake Paulson
Acting Comptroller of the Currency
Office of the Comptroller of the Currency
400 7th Street, SW
Washington, DC 20219

Dear Dr. Mester and Mr. Paulson:

On behalf of our companies' thousands of colleagues and team members, we wish to thank you for considering our pending merger. An important element of our decision to combine the banks that we have the privilege to lead is our ability to engage even more deeply in strengthening our local communities. We understand numerous substantive letters supportive of the merger have been submitted by community organizations and others from across our geographies, sharing their experiences of how we have partnered with them and supported our local communities.

In response to the comment letters that have been submitted to your agencies, we thought it would be helpful for you to hear from us directly about the strength of our unified commitment to our communities. While our investments extend across our franchises, we would like to focus on Detroit in particular because it is one of our dual headquarters cities.

Both Huntington and TCF have been actively engaged through many partnerships, organizations and local community leaders in Detroit and Wayne County. Our collective efforts have been enhanced by the active involvement of our colleagues and team members who volunteer in support of critical community initiatives. We firmly believe the great state of Michigan must have a strong lead city in order to thrive economically. We recognize that with the support of the business community, Detroit once again is becoming the economic engine to drive Michigan's success. We are creating jobs and opportunity for Detroiters, and while other banks and businesses have left the city, we are building a new tower in the heart of downtown that will be the headquarters for the combined company's commercial bank. We will have approximately 1,000 colleagues working in the headquarters building.

The merger will benefit the economies of both Detroit and Michigan, and the collective strength of our combined company will boost economic and technological innovation in the region. Individually, we are making great impacts, and combined, we will be unequalled in the work we can and will do. Every commitment both banks have already made to the communities we serve – including donations and sponsorships, programs and services – will continue after the merger. We also reaffirm our previously announced intention to dedicate greater resources to our communities as a result of our impending

combination, including a focus on minority communities and people. We continue to work closely with community leaders to determine additional opportunities to invest, which will extend to cover our combined footprint. At closing, Huntington will establish a \$50 million donor-advised fund at the Community Foundation for Southeast Michigan, which exemplifies our additional commitment.

One of the incredibly impactful commitments both banks have made is to Detroit's monumental Strategic Neighborhood Fund (SNF). As joint leaders, we worked closely with Detroit Mayor Mike Duggan and solicited a coalition of partners to invest in Detroit's communities. In December 2018, we stood with the Mayor and five additional companies we brought on board, and collectively, we pledged \$35 million to spur development and physical improvements in 7 SNF areas. Our two companies make up nearly 30% of the funding for the entire program.

We are pleased to highlight some of the funding commitments below that both banks have made to these critical community partners and initiatives.

TCF Community Commitments in Detroit

Minority- and Women-Owned Small Business Commitment \$1 Billion over 5 years

In July 2020, TCF unveiled a new five-year, \$1 billion loan commitment for minority- and women-owned small businesses, as well as small businesses in minority communities, across our footprint. Small businesses are the backbone of our neighborhoods, but we know minority-owned and women-owned small businesses are disproportionately denied loans or have higher rates and fees. This commitment is part of our pledge to take action for racial equality and social justice in the communities we serve.

Heart and Home Program

\$10 Million over 5 years

The Heart and Home program for qualified homebuyers provides grants up to \$3,000 to help cover closing costs. The grant does not need to be paid back and is available to customers who earn less than 80% of the area median income, or who purchase homes in a low-to-moderate income census tract.

First Independence Bank

TCF and its predecessor banks have had a long relationship with First Independence Bank, one of only 155 minority depository institutions in the country. It is a state-chartered commercial bank that serves the banking needs of the Detroit metropolitan area with an affinity for under-served and minority communities. Through our partnership, we have referred loan origination opportunities, collaborated on sponsorship contributions and service opportunities that support community development, and we offer customers of First Independence Bank access to TCF's ATM network free of charge.

Strategic Neighborhood Fund

\$5 Million

TCF's Strategic Neighborhood Fund partner is the Grandmont Rosedale area. Our funding supports the Affordable Housing Leverage Fund, park improvements, streetscape improvements, and commercial corridor development. Over the past two years, we have funded park and bus benches, accessible playground equipment, a block beautification grant, and a hands-on STEM lab at the Cooke STEM Academy – the first new STEM lab in the city of Detroit. We also have provided support for local small businesses in the area, holiday luncheons, community activities, and an art fair featuring local artists. In the second quarter, we will open a TCF banking center in Grandmont Rosedale.

Michigan Chronicle/TCF Bank S.W.A.G. Scholarships

\$500,000

Launched in 2015, the bank created the S.W.A.G. (Students Wired for Achievement and Greatness) Scholarship Awards to ensure that more Detroit students who demonstrate leadership in areas other than academics have access to scholarship dollars. The scholarship program is open to current high school seniors who live in Detroit and attend a Detroit Public School Community District high school or a

charter school located within the city. The 2020 program awarded scholarships between \$2,500 and \$20,000 to 16 students. It also bestowed five, \$1,000 school improvement grants to teachers, coaches, counselors, and other education support professionals at qualifying schools through the program's Influential Educators Awards. More than a financial award, the S.W.A.G. Scholarship program is an investment in the future leaders it identifies each year. Through the program, TCF offers internships and other enrichment opportunities to the awardees after they graduate from high school.

Detroit Public Schools Connected Future Initiative **\$250,000**

When the COVID-19 pandemic started and schools moved to remote learning, the digital divide in Detroit put schoolchildren at a severe disadvantage. TCF Bank joined other local businesses and foundations for the Connected Futures Project, which provided students with wireless tablets, internet access and technology support. This initiative enabled approximately 51,000 students and families to have immediate access to the digital tools they need to succeed.

Detroit Branch NAACP **\$500,000+**

For many years, the bank has been the lead sponsor of the annual Fight for Freedom Fund Dinner, the largest sit-down dinner of its kind in the world. Our commitment enables key NAACP programmatic and advocacy efforts, such as back-to-school and stay-in-school programs and Detroit NAACP Youth Council leadership development. We also support NAACP strategic priorities focusing on climate equity, criminal justice, health, voter empowerment, and economic empowerment.

Marygrove Initiative **\$1 Million**

Since 2014, 20 homes have been renovated in the Marygrove neighborhood of Detroit. The grants started with \$25,000 per house purchased from the Detroit Land Bank. Property values have risen from \$40,000 to \$150,000 in the area. The latest project TCF supported was a community garden, which volunteers completed this past summer.

Wayne County – Tax Foreclosure Prevention **\$350,000**

This is a property tax exemption program for low-income homeowners in Wayne County and is an important tool to keep residents in their own homes. Homeowners approved for the program can also reduce their back-tax debt. More than 5,000 Detroiters have remained in their homes through the program.

Detroit at Work – People Plan Investment **\$500,000**

In December 2020, Mayor Mike Duggan unveiled the People Plan to provide a pathway to financial opportunity for all unemployed Detroiters in an effort to lower the city's poverty rate by targeting individuals. TCF has committed \$500,000 toward the fundraising effort, joining other corporate donors in the plan to expand existing city programming and serve about 2,000 city residents annually.

Wayne County-TCF Small Business Relief Loan Fund **\$10 Million**

In the early days of the pandemic, TCF partnered with Wayne County to provide fast relief through low-interest loans to help local small businesses impacted by the brutal effects of COVID-19. The program was targeted to small businesses in low-income census tracts that were hardest hit and provided quick assistance before the federal PPP loan program was enacted.

COVID-19 Support **\$600,000**

- City of Detroit for transportation to COVID vaccines
- Henry Ford Health Systems toward vaccine research
- City of Detroit for COVID 19 Memorial event
- United Way of Southeast Michigan

- Arab Chaldean Council
- Gleaners
- Forgotten Harvest
- Grandmont Rosedale Business Relief
- Detroit Rescue Mission
- NAACP
- Detroit Ecumenical Support
- PPE to TCF Center
- PPE to Grandmont-Rosedale
- PPE to Beaumont Hospital

TCF CRA Qualified Donations/Investments

TCF is proud of its Outstanding rating from the Office of the Comptroller of the Currency in its most recent Community Reinvestment Act Performance Evaluation. Some examples of recent donations include:

- Beyond Basics, a literacy non-profit that works with children who are the farthest behind
- Amandla Community Development Corp, which stabilizes and facilitates the redevelopment of deteriorated areas within its community
- Build Institute, which empowers people in Detroit to launch ideas and grow businesses by providing access to education, resources, and a supportive engaged community
- CEED Lending, an initiative of the Great Lakes Women’s Business Council that provides small business loans to start-up and existing enterprises
- Central Detroit Christian CDC, which strives to transform individuals to reach their highest potential, while transforming the community to be a place of peace through education, employment, and economic development
- Detroit Development Fund, a non-profit and a certified community development financial institution with an initial mission of helping revitalize an economically distressed target area in Detroit’s Far East Side neighborhoods
- Detroit Economic Growth Association, which seeks to make strategic investments in the community and looks to partner with nonprofit organizations to help create enduring solutions to complex problems
- Detroit Regional Chamber Foundation, which supports initiatives to create jobs, attract new business investment, develop a skilled and trained workforce, and create future leaders for the region
- Fair Housing Center of Metro Detroit, which seeks to assure equal access to housing without discrimination based on race, sex, age, color, religion, national origin, familial, marital, sexual orientation or disability status
- Matrix Human Services, which advocates for and serves the most vulnerable in the metropolitan Detroit community. It empowers individuals and families through workforce development and affordable housing programs.
- National Faith Home Buyers, which provides individuals and families with resources, knowledge, and financial assistance to become homeowners
- Wayne Metropolitan Community Action Agency Inc., which is guided by its belief that no one should live in poverty and empowers people and communities to be strong, healthy, and thriving

Huntington Community Commitments in Detroit

Detroit Home Mortgage

\$18 Million

Huntington is pleased to join other participating lenders in the Detroit Home Mortgage program, which addresses the “appraisal gap” to boost home ownership in Detroit neighborhoods. Huntington is proud to provide mortgages and down-payment assistance as part of this innovative program.

Strategic Neighborhood Fund

\$5 Million

In collaboration with the City of Detroit and community partners, in 2018 Huntington joined TCF and 5 other companies, each committing \$5 million to the \$35 million Strategic Neighborhood Fund.

Huntington’s shared commitment, totaling \$10 million, focuses on strengthening two neighborhoods – Warrendale and Cody Rouge. The investment is helping with improvements to housing, parks, and commercial corridors, as well as the creation and maintenance of affordable housing in the city.

Pure Michigan Micro-Lending Initiative

\$25 Million

Since 2013, Huntington has partnered with the State of Michigan, the Michigan Economic Development Corporation and multiple community partners on this effort to boost economic recovery through support of job creation and small business development, with \$5 million designated specifically for Detroit. The program provides loans and services to primarily women- and minority-owned small businesses in Detroit. Huntington Bank volunteers have helped to educate and provide financial management to over 400 entrepreneurs and small business owners in Detroit.

Detroit Promise

\$300,000

In partnership with The Michigan Education Excellence Foundation, Huntington supports the Detroit Promise Scholarship program and the Detroit Promise Path Program to help ensure high school graduates in Detroit will have a tuition-free path to an associate degree, technical certificate, or bachelor’s degree. The program aims to increase graduation and college attendance rates to increase employment rates in Detroit.

Detroit People Plan

\$250,000

The People's Plan is designed to combat structural racism, poverty, and inadequate educational opportunities for the people of Detroit. Areas of focus include reducing gun-violence, high school graduation, and skilled-trade training, as well as helping struggling families with utility payments, housing, and job prospects.

In addition to these current partnerships, Huntington’s multiple commitments and strong support of affordable housing and small business microlending in Michigan, Detroit and other communities stretch back more than a decade.

Community Development Donations

Huntington is proud to regularly support many Detroit organizations that deliver a wide range of services to increase economic opportunity and improve the quality of life in Detroit communities, including the following four examples from a broader list:

- Southwest Solutions, which provides free financial education to promote home ownership, employment, and entrepreneurial opportunities
- Michigan Women Forward, which provides loans and resources to low-to-moderate income individuals and minority- and women-owned businesses
- The Heat and Warmth Fund, which provides heat and electricity assistance for low-income families
- Wayne Metropolitan Community Action Agency, which supports home repair for low-income individuals and families

Huntington and TCF are pleased to share these community investment highlights with you, and we look forward to continuing the discussion about our comprehensive, multi-year efforts supporting the many valuable community initiatives in the city of Detroit and throughout our footprint. We believe the merger of these two Midwest banks will be a catalyst for a post-pandemic economic revival in Detroit, as well as Michigan and in the other markets we serve.

Together, we are currently engaged in active dialogue with leaders of nearly 300 community groups to better ascertain needs and further inform our support and activities in the next several years.

As a combined company, we are eager to build on our proven track record of working together as we partner with many other committed organizations to help create a better future for the people and businesses we serve in the Detroit community and beyond.

Once again, thank you for your consideration of our proposed merger.

Best wishes,



Stephen D. Steinour
Chairman, President and Chief Executive Officer
Huntington Bancshares Incorporated



Gary Torgow
Executive Chairman
TCF Financial Corporation

/KLM