



Virginia College Savings PlanSM

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BB&T CollegeWealth Opens Nov. 1 Nationwide

Virginia 529 program a conservative and FDIC-insured way to save for higher education

BB&T CollegeWealth[®] 529 Savings – a Virginia College Savings Plan program that combines the tax advantages of an Internal Revenue Code Section 529 higher education savings option with FDIC protection – is available nationwide on Sunday, Nov. 1. Accounts may be opened online through BBT.com.

The Virginia 529 partnership with BB&T Corporation (NYSE: BBT) – the country's 9th largest financial holding company – makes CollegeWealth available throughout Virginia and across the country to help individuals and families save for higher education. The Virginia College Savings Plan will continue to provide information about CollegeWealth, as well as links for online account opening, on Virginia529.com.

CollegeWealth is an affordable, flexible and secure way to save for higher education by allowing account owners to deposit small or large amounts at any time to suit their budget and college savings time horizon. CollegeWealth accounts grow tax-free and earnings remain tax-free as long as they are used for qualified higher education expenses, including tuition, mandatory fees, room and board, and required textbooks, special services, supplies and computers.

BB&T CollegeWealth Savings Accounts are designed to help full and part-time students and their parents and grandparents save money for qualified higher education expenses by providing tax advantages, competitive interest rate tiers based on balances, and no minimum balance requirement or annual fees. Clients can also conveniently access their account through free BB&T OnLine[®] Banking, free BB&T Mobile Banking and Alerts, BB&T Phone24, and BB&T's network of over 1,800 financial centers. Virginia also offers state taxpayers a state income tax deduction of up to \$4,000 per account each year, with a carry over until all contributions to CollegeWealth and Virginia's other 529 programs have been fully deducted.

CollegeWealth, one of the first FDIC insured 529 savings options offered in the country, was first offered in Central Virginia by Union Bank & Trust in late 2007. All four of Virginia's 529 programs may be used at most technical schools, community colleges and universities across the United States and at eligible educational institutions worldwide.

"We are extremely pleased that BB&T is partnering with us to take CollegeWealth to the next level. Our partnership builds on our hard work and reputation for providing a wide range of 529 programs, in which everyone can find an option to suit their budget and savings style," said Mary G. Morris, Chief Executive Officer of the Virginia College Savings Plan.

The Virginia College Savings Plan is the largest 529 plan in the country, with more than 2.0 million accounts and almost \$27.0 billion in assets under management as of September 30, 2009. In 2008 and again in 2009, the

VCSP was recognized by the investment research firm Morningstar Inc., which ranked two of Virginia's 529 programs – CollegeAmerica[®] and VESTSM – among the “Best Five” college savings programs in the country.

At September 30, 2009, Winston-Salem, N.C.-based BB&T Corporation had \$165.3 billion in assets and operated more than 1,800 financial centers in 13 states and Washington, D.C. More information about the company is available at BBT.com.

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