

**Subject to Completion
Dated July 2, 2009**

Preliminary Disclosure Statement Supplement for SILC 188 dated July , 2009
Disclosure Statement dated June 1, 2009
CUSIP #86789VJDO



Available until July 24, 2009

SunTrust Bank

Index-Linked Certificates of Deposit

Linked to Gold

Maturing July 31, 2014

SUMMARY

This is a principal protected product with a minimum return of 10.00%, meaning an investor who holds the SunTrust Index Linked CD ("SILC") to maturity will not receive less than the principal amount of the SILC outstanding on the maturity date plus an interest amount equal to 10.00% of the outstanding principal amount. Investors in this SILC will receive a return in excess of 10.00% if (and only if) the price of gold rises by more than 10.00% but does not reach a level that is more than a specified percentage increase above the initial price of gold (the "Upper Barrier") on any trading day on or prior to the final measurement date. In such a circumstance, investors in this SILC will receive a payment at maturity equal to the product of the outstanding SILC principal amount and the percentage change in the gold price – this payment will be in lieu of (and greater than) the minimum 10.00% return. The investor will receive only the outstanding principal amount plus 10.00% in the event that either (a) at any point prior to maturity, the gold price rises above the Upper Barrier, or (b) the percentage change of the gold price during the term of the SILC is less than or equal to 10.00% or (c) the percentage change of the gold price during the term of the SILC is negative.

Investors in this SILC should have the view that the price of gold will rise in value from the initial measurement date to the final measurement date, but that the price of gold will not close at a level that is higher than the Upper Barrier during that time. In return for the certainty of principal protection and the minimum 10.00% return, investors in this SILC are willing to forego all participation in the price of gold if the price of gold reaches a level that is higher than the Upper Barrier on any trading day on or prior to the final measurement date.

The paragraph above is provided for summary purposes only and does not supplement, amend or otherwise modify the Disclosure Statement or the provisions of the Disclosure Statement Supplement below (together, the "Disclosure Documents"). The terms used above are descriptive and may not be consistent with the defined terms in the Disclosure Documents. In the event of a discrepancy between the paragraph above and the Disclosure Documents, the Disclosure Documents will prevail. Investors should possess a detailed understanding of the Disclosure Documents, and the risk factors specified therein, before investing in this SILC.

The information in this Disclosure Statement Supplement and the accompanying Disclosure Statement is incomplete and subject to change.

SILCs are issued by SunTrust Bank, arranged by SunTrust Robinson Humphrey, Inc. an affiliate of SunTrust Bank, and sold through a network of broker-dealers, including SunTrust Robinson Humphrey, Inc. and SunTrust Investment Services, Inc., both members of FINRA and SIPC, and both wholly owned registered broker-dealer subsidiaries of SunTrust Banks, Inc. and affiliates of SunTrust Bank.

SunTrust Index Linked CD (“SILC”) Offering #188:

- On the Maturity Date (as defined below), SunTrust Bank will pay the outstanding principal amount of the SILC plus the greater of 10.00% or an interest payment (the “Indexed Amount”) that will be based on the performance of the price of gold over the term of the SILC. If the price of gold exceeds a level that equates to a specified percentage increase (the “Upper Barrier”) as compared to the Initial Gold Price (as defined below) on any Commodity Business Day (as defined below) on or prior to the final Measurement Date (as defined below) (an “Out-Of-Range Event”), the Indexed Amount will equal zero, regardless of whether the Index Appreciation Rate (as defined below) would have yielded a higher or lower Indexed Amount had an Out-Of-Range Event not occurred. In such case, you will receive 10.00% of the outstanding principal amount of the SILC that you own on the Maturity Date. If an Out-Of-Range Event does not occur on any Commodity Business Day on or prior to the final Measurement Date during the term of the SILC, the Indexed Amount will equal the product of the Index Appreciation Rate and the principal amount of the SILC that you own on the Maturity Date, and you will receive the greater of the Indexed Amount or 10.00% of the principal amount of the SILC that you own. **The return on a SILC may be less than the return on gold over the term of the SILC and will be less than the return on gold if the Index Appreciation Rate is greater than 10.00% and an Out-Of-Range Event occurs on any Commodity Business Day on or prior to the final Measurement Date.** Please see the sections entitled “Description of the SILC” and “Risk Factors” in this Disclosure Statement Supplement.
- A Minimum Interest Amount will be paid on the Maturity Date in lieu of the Indexed Amount if the Minimum Interest Amount is greater than the Indexed Amount. The Minimum Interest Amount, if payable, will equal the outstanding principal amount of the SILC on the Maturity Date multiplied by 10.00%. This equates to a 1.92% annual percentage yield. The SILC is 100% principal protected. Please see the section entitled “Description of the SILC” in this Disclosure Statement Supplement.
- The principal amount of each SILC is insured by the Federal Deposit Insurance Corporation (the “FDIC”) within the limits and to the extent described in the attached Disclosure Statement and in this Disclosure Statement Supplement. **An investor purchasing a principal amount of the SILCs that is in excess of the maximum applicable deposit insurance limit or which, together with other deposits that such investor maintains at SunTrust Bank, is in excess of such limit cannot rely on the availability of FDIC deposit insurance with respect to such excess. On such excess, the investor will be taking the direct credit risk of SunTrust Bank. In addition, the FDIC has taken the position that contingent interest, such as the Indexed Amount, and any secondary market premium paid by a depositor above the principal amount of a SILC is not insured by the FDIC.** Please see the sections headed “Deposit Insurance: General” and “Deposit Insurance: Retirement Plans and Accounts” in the attached Disclosure Statement and the section headed “Temporary Increase in Deposit Insurance Limits”, “FDIC Temporary Liquidity Guarantee Program Does Not Apply to SILCs” and “FDIC Interim Rule Regarding Revocable Trust Accounts” in this Disclosure Statement Supplement.
- SunTrust Bank will allow the withdrawal of funds only upon the death or adjudication of incompetence of the beneficial owner of the SILC. In such event, only the outstanding principal amount of the SILC will be paid and no Minimum Interest Amount or Indexed Amount will be paid. The SILC is not designed to be a short-term investment, so an investor should be willing and able to hold the SILC to maturity. There will not be an active secondary market in the SILC.

- For a discussion of the risks related to an investment in the SILC, please see the sections entitled “Risk Factors” in this Disclosure Statement Supplement and in the attached Disclosure Statement.
- We intend to treat the SILCs as contingent payment debt instruments for federal income tax purposes and the remainder of this discussion assumes such treatment. A U.S. Holder (as defined below) of a SILC will be required to include original issue discount (“OID”) in gross income each year, even though no cash payments will be made with respect to the SILCs until maturity. The amount of OID includible in each year is based on the “comparable yield.” In addition, we have computed a “projected payment amount” at maturity that produces the comparable yield. The comparable yield and the projected payment amount are neither predictions nor guarantees of the actual yield on the SILCs or the actual payment at maturity. If the amount we actually pay at maturity is, in fact, less than the projected payment amount, then a U.S. Holder would have recognized taxable income in periods prior to maturity that exceeds the U.S. Holder’s economic income from holding the SILC during such periods (with an offsetting ordinary loss). If a U.S. Holder disposes of the SILC prior to maturity, the U.S. Holder will be required to treat any gain recognized upon the disposition of the SILC as ordinary income (rather than capital gain). Depositors should refer to “Certain United States Federal Income Tax Considerations” below for additional information.
- The SILC is available through a network of Offering Brokers, including SunTrust Robinson Humphrey, Inc. and SunTrust Investment Services, Inc., which are affiliates of SunTrust Bank.

Capitalized terms used but not defined in this Disclosure Statement Supplement have the meanings given to them in the Disclosure Statement.

Depositor Suitability

The SILCs may be suitable for you if:

- ◆ You seek an investment with a return linked to the possible participation in the price of gold and are willing to forego returns in excess of the minimum return if the price of gold rises above the upper barrier on any day during the term of the SILC.
- ◆ You seek an investment that offers full principal protection when held to maturity.
- ◆ You are willing to forego full participation in the appreciation of the price of gold.
- ◆ You do not seek periodic income from this investment.
- ◆ You are willing and able to hold the SILCs to maturity, and you are aware that there may be little or no secondary market for the SILCs.
- ◆ You are comfortable with the creditworthiness of SunTrust Bank, as Issuer of the SILCs.

The SILCs may not be suitable for you if:

- ◆ You do not seek an investment with exposure to gold.
- ◆ You seek an investment that is exposed to the full potential appreciation of gold.
- ◆ You seek periodic income from this investment.
- ◆ You are unable or unwilling to hold the SILCs to maturity, and you seek an investment for which there will be an active secondary market.
- ◆ You are unwilling or unable to assume the credit risk associated with SunTrust Bank, as Issuer of the SILCs.

The suitability considerations identified above are not exhaustive. Whether or not the SILCs are a suitable product for you will depend on your individual circumstances, and you should reach a decision to purchase SILCs only after you and your investment, legal, tax, accounting and other advisors have carefully considered the suitability of the SILCs in light of your particular circumstances.

Description of the SILC

Set forth below are the terms and conditions of the SILC.

Issuer:	<p>SunTrust Bank. SILCs are obligations solely of SunTrust Bank.</p> <p>As of the date of this Disclosure Statement Supplement, the long term senior debt obligations of SunTrust Bank are rated A2 by Moody's Investors Service, Inc. and A- by Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. These ratings are subject to change by the rating agencies at any time. SunTrust Bank is not required to, and does not intend to, notify investors of any change in its ratings.</p> <p>A credit rating reflects the creditworthiness of SunTrust Bank and is not a recommendation to buy, sell or hold the SILC. The SILC itself has not been independently rated.</p>
Index:	Gold
Gold Price:	On any Commodity Business Day (as defined below), that day's afternoon gold fixing price per troy ounce of gold for delivery in London through a member of the London Bullion Market Association authorized to effect such delivery, stated in U.S. dollars, as calculated by the London Gold Market and displayed on Bloomberg Screen page "GOLDLNPM Cmdty" (the "Price Source") that displays prices effective for that day.
Currency:	U.S. Dollars
Offering Period:	July 2, 2009 – July 24, 2009 (Closes at 12 noon ET on July 24, 2009)
Issue (Settlement) Date:	July 31, 2009
Maturity Date:	July 31, 2014, subject to adjustment due to the occurrence of a Market Disruption Event or if such day is not a Business Day.
Payment at Maturity (if held to maturity):	<p>The amount payable on each SILC will be the outstanding principal amount plus an amount equal to the greater of the:</p> <ol style="list-style-type: none"> 1. Minimum Interest Amount, or 2. Indexed Amount.
Minimum Interest Amount:	\$100 per \$1,000 multiplied by the outstanding principal amount of the SILC on the Maturity Date. The 10.00% return equates to a 1.92% annual percentage yield.
Indexed Amount:	<ul style="list-style-type: none"> ▪ If an Out-Of-Range Event does not occur on any Commodity Business Day on or prior to the final Measurement Date, the Indexed Amount will equal the greater of: <ol style="list-style-type: none"> 1. the product of the Index Appreciation Rate and the principal amount of the SILC outstanding on the Maturity Date; or

	<p>2. zero.</p> <ul style="list-style-type: none"> ▪ If an Out-Of-Range Event does occur on any Commodity Business Day on or prior to the final Measurement Date, the Indexed Amount shall equal zero, regardless of the Index Appreciation Rate.
Index Appreciation Rate:	<p>The Calculation Agent will determine the Index Appreciation Rate by applying the following formula:</p> $\left(\frac{\text{Final Gold Price} - \text{Initial Gold Price}}{\text{Initial Gold Price}} \right)$ <p>Where:</p> <p>“Initial Gold Price” means the Gold Price on July 24, 2009; and “Final Gold Price” means the Gold Price on July 24, 2014.</p> <p>If any of the above dates (each, a “Measurement Date”) is not a Commodity Business Day, then that date will be adjusted so that it will be the first following Commodity Business Day. The date on which the Initial Gold Price or the Final Gold Price is determined may be postponed in the Calculation Agent’s discretion due to a Market Disruption Event. Please see the section entitled “Market Disruption Events” in this Disclosure Statement Supplement.</p> <p>Changes in the price of gold from the final Measurement Date to the Maturity Date will not be taken into account in the determination of the Indexed Amount.</p> <p>The Index Appreciation Rate will be expressed as a percentage.</p>
Out-Of-Range Event:	<p>The Gold Price on any Commodity Business Day on or prior to the final Measurement Date is above the Upper Barrier.</p> <p>The Upper Barrier will be no less than 185% of the Initial Gold Price (projected current range is 185% - 200%).</p> <p>The actual Upper Barrier will be determined by the Calculation Agent on the initial Measurement Date.</p>
Call Feature:	None
Death Put:	In the event of the death or adjudication of incompetence of the beneficial owner of the SILC, the outstanding principal amount of the SILC will be paid and no Minimum Interest Amount or Indexed Amount will be paid. Please see the section entitled “Description of the CD – Early Withdrawal/Early Redemption” in the attached Disclosure Statement.
Early Redemption Date:	None
Commodity Business Day:	Any day in respect of which the Price Source published (or, but for the occurrence of a Market Disruption Event would have published) the Gold Price.
Minimum Denomination:	\$1,000. The SILC may also be purchased in increments of integral

	multiples of \$1,000 in excess of the Minimum Denomination.
Calculation Agent:	SunTrust Bank
CUSIP No.:	86789VJD0

HYPOTHETICAL EXAMPLES

The following table shows hypothetical payments at maturity for several different scenarios over the term of the SILC. Because the price of gold may be subject to significant fluctuations over the term of the SILC, we cannot show the range of possible Indexed Amounts that would result from possible changes in the price of gold over the term of the SILC. These hypothetical examples are for purposes of illustration only. The actual payment at maturity received by a purchaser of the SILC will depend on the actual price of gold used in determining the Indexed Amount and whether the price of gold exceeds the Upper Barrier at any time during the term of the SILC.

The following table indicates how the Indexed Amount would be calculated with respect to a \$1,000 SILC correlated to hypothetical changes in the price of gold and assuming an Upper Barrier of 185% of a hypothetical Initial Gold Price of 920.75. The actual Upper Barrier will be determined by the Calculation Agent on the initial Measurement Date.

	Scenario #1	Scenario #2	Scenario #3	Scenario #4	Scenario #5
Initial Gold Price	920.75	920.75	920.75	920.75	920.75
Final Gold Price	900.00	976.00	1,565.28	1,565.28	1,749.43
*Upper Barrier (185%)	1,703.39	1,703.39	1,703.39	1,703.39	1,703.39
Range of gold price over the term of the SILC	900 - 1,700	900-1,700	900 - 1,700	900 - 2,000	900 - 2,000
Out-Of-Range Event occurred	No	No	No	Yes	Yes
Index Appreciation Rate	-2.25%	6.00%	70.00%	70.00%	90.00%
Indexed Amount	\$0.00	\$60.00	\$700.00	\$0.00	\$0.00

Scenario #1 - Downward Trend - Upper Barrier not Triggered

In the above scenario, the price of gold declines during the term of the SILC. The range of the price of gold did not exceed the Upper Barrier. Since an Out-Of-Range Event did not occur and the Index Appreciation Rate is negative, the Indexed Amount is zero and the Payment at Maturity is equal to the outstanding principal amount of the SILC plus the Minimum Interest Amount or \$1,100.

Payment at Maturity

Principal amount outstanding on Maturity Date + Minimum Interest Amount: \$1,000 + \$100= \$1,100.

OR

Principal amount outstanding on Maturity Date + Indexed Amount: \$1,000 + \$0 = \$1,000.

Therefore, in the hypothetical Scenario #1 above, Payment at Maturity would be **\$1,100**.

The actual payment at maturity may differ slightly from the chart above due to rounding.

Scenario #2 - Upward Trend - Upper Barrier not Triggered

In the above scenario, the price of gold rises during the term of the SILC. The range of the price of gold did not exceed the Upper Barrier. Since an Out-Of-Range Event did not occur, the Indexed Amount is \$60. However, since the Indexed Amount is less than the Minimum Interest Amount of 10.00%, the Payment at Maturity is equal to the outstanding principal amount of the SILC plus the Minimum Interest Amount or \$1,100.

Payment at Maturity

Principal amount outstanding on Maturity Date + Minimum Interest Amount: \$1,000 + \$100= \$1,100.

OR

Principal amount outstanding on Maturity Date + Indexed Amount: \$1,000 + (\$1,000 x 6.00%) = \$1,060.

Therefore, in the hypothetical Scenario #2 above, Payment at Maturity would be **\$1,100**.

The actual payment at maturity may differ slightly from the chart above due to rounding.

Scenario #3 – Upward Trend – Upper Barrier not Triggered

In the above scenario, the price of gold rises during the term of the SILC. The range of the price of gold did not exceed the Upper Barrier during the term of the SILC. Since an Out-Of-Range Event did not occur, the Index Appreciation Rate is equal to 70.00% and Payment at Maturity is \$1,700.

Payment at Maturity

Principal amount outstanding on Maturity Date + Minimum Interest Amount: $\$1,000 + \$100 = \$1,100$.

OR

Principal amount outstanding on Maturity Date + Indexed Amount: $\$1,000 + (\$1,000 \times 70.00\%) = \$1,700$.

Therefore, in the hypothetical Scenario #3 above, Payment at Maturity would be **\$1,700**.

The actual payment at maturity may differ slightly from the chart above due to rounding.

Scenario #4 – Upward Trend – Upper Barrier Triggered

In the above scenario, the price of gold rises during the term of the SILC. The range of the price of gold did exceed the Upper Barrier during the term of the SILC but closed below the Upper Barrier at Maturity Date. Since an Out-Of-Range Event has occurred, the Indexed Amount shall equal zero and the Payment at Maturity is equal to the outstanding principal amount of the SILC plus the Minimum Interest Amount or \$1,100.

Payment at Maturity

Principal amount outstanding on Maturity Date + Minimum Interest Amount: $\$1,000 + \$100 = \$1,100$.

OR

Principal amount outstanding on Maturity Date + Indexed Amount: $\$1,000 + \$0 = \$1,000$.

Therefore, in the hypothetical Scenario #4 above, Payment at Maturity would be **\$1,100**.

The actual payment at maturity may differ slightly from the chart above due to rounding.

Scenario #5 – Upward Trend – Upper Barrier Triggered

In the above scenario, the price of gold rises during the term of the SILC. The range of the price of gold did exceed the Upper Barrier during the term of the SILC and closed above the Upper Barrier at Maturity Date. Since an Out-Of-Range Event has occurred, the Indexed Amount shall equal zero and the Payment at Maturity is equal to the outstanding principal amount of the SILC plus the Minimum Interest Amount or \$1,100.

Payment at Maturity

Principal amount outstanding on Maturity Date + Minimum Interest Amount: $\$1,000 + \$100 = \$1,100$.

OR

Principal amount outstanding on Maturity Date + Indexed Amount: $\$1,000 + \$0 = \$1,000$.

Therefore, in the hypothetical Scenario #5 above, Payment at Maturity would be **\$1,100**.

The actual payment at maturity may differ slightly from the chart above due to rounding.

RISK FACTORS

Your investment in the SILC will involve certain risks. In addition to the risks discussed in the attached Disclosure Statement, you should consider that your return on the SILC based on the Indexed Amount will be based on the change in the price of gold from the initial Measurement Date to the final Measurement Date, provided that, if an Out-Of-Range Event occurs on any Commodity Business Day on or prior to the final Measurement Date during the term of the SILC, the return on the SILC will be equal to the Minimum Interest Amount. The price of gold used to calculate the Indexed Amount, if no Out-Of-Range Event occurs on any Commodity Business Day on or prior to the final Measurement Date during the term of the SILC, will be the price of gold on two days during the term of the SILC. An investor's return, therefore, could be significantly different if the Indexed Amount were calculated on a different date during the same term of the SILC. However, the magnitude of such difference cannot be predicted. **The return on the SILC is uncertain and the SILC could produce a return on the investor's investment that is limited to the Minimum Interest Amount.**

Your return may vary from a direct investment in gold or in futures contracts or forward contracts on gold.

The SILC is not equivalent to investing directly in gold or in futures contracts or forward contracts on gold. An investor in the SILC may receive a lower payment at maturity than such investor would have received had it invested directly in these contracts. An investor's ability to participate in the appreciation of the Gold Price may be limited by the Upper Barrier. If the Gold Price exceeds the Upper Barrier, the return on the SILC will be limited to the Minimum Interest Amount, regardless of the appreciation in the Gold Price, which may be significantly higher than the percentage return of the Minimum Interest Amount.

An investment in the SILC subjects you to the credit risk of the Issuer.

An investment in the SILC will also be subject to the credit risk of the Issuer and the SILC constitutes a senior unsecured obligation of the Issuer.

The historical levels of gold may not indicate future levels of gold.

The historical levels of gold are not an indication of the levels of gold during the term of this SILC.

The Gold Price used to determine the Indexed Amount may not be consistent with other measures of value for gold.

The value of gold will be determined by reference to the London Bullion Market Association, subject to adjustment as described herein. Such value will not necessarily be consistent with other valuations of gold, such as those as determined by reference to futures contracts on gold.

The price of gold may be affected by currency exchange rate fluctuations.

The price of gold is determined in U.S. dollars. As a result, appreciation of the U.S. dollar will increase the relative cost of gold for foreign consumers, thereby potentially reducing demand for gold. As a result, the price of gold and the value of the SILC may be adversely affected by changes in exchange rates between the U.S. dollar and foreign currencies. In recent years, rates of exchange between the U.S. dollar and various foreign currencies have been highly volatile, and this volatility may continue in the future. However, fluctuations in any particular exchange rate that have occurred in the past are not necessarily indicative of fluctuations that may occur during the term of the SILC.

The price of gold may change unpredictably and be impacted by numerous factors.

The price of gold is subject to volatile price movements over short periods of time and is affected by numerous factors, including macroeconomic factors such as the future rate of inflation; the relative strength of, and confidence in, the U.S. dollar, the currency in which gold prices are generally quoted; interest rates; gold borrowing and lending rates; and global or regional economic, financial, political, regulatory, judicial or other events. It is not possible to predict the aggregate effect of all or any combination of these factors.

There are risks relating to trading of commodities on the London Bullion Market Association.

Gold is traded on the London Bullion Market Association ("LBMA"). The LBMA is a self regulatory association of bullion market participants. If the LBMA should cease operations, or if bullion trading should become subject to a value added tax or other tax or any other form of regulation currently not in place, the role of the LBMA price fixings as a global benchmark for the value of gold may be

adversely affected. The LBMA is a principals' market which operates in a manner more closely analogous to over-the-counter physical commodity markets than regulated futures markets, and certain features of U.S. futures contracts are not present in the context of LBMA trading.

Interest on the SILC is not compounded.

The Indexed Amount or Minimum Interest Amount, as the case may be, will be calculated as simple interest, meaning that it is calculated only on the principal amount of the SILC outstanding on the Maturity Date. Over time, simple interest results in a lower return than a depositor would receive if interest were to accrue periodically and compounded. In addition, if a depositor redeems a SILC (in whole or in part) prior to the Maturity Date, the depositor will not be entitled to receive at maturity any Indexed Amount or Minimum Interest Amount that would otherwise be payable with respect to the principal amount of the SILC that was redeemed early.

GOLD OVERVIEW

All disclosures contained in this Disclosure Statement Supplement regarding Gold are derived from publicly available information and SunTrust Bank does not assume any responsibility for the accuracy or completeness of such information.

The price of gold to which the return on the SILC is linked is the London Gold Market Fixing Limited afternoon fixing price quoted in U.S. Dollars. The members of the London Gold Market Fixing Limited consist of Barclays Capital, Scotia Mocatta, Deutsche Bank, Societe Generale, and HSBC Investment Banking Group. The fix is carried out twice a day, at 10:30 am and 3:00 pm London local time via telephone by the five members.

Information as of market close on June 30, 2009

Bloomberg Ticker Symbol:	GOLDLNPM Index
Current Price (6/30/2009):	\$934.50

Source: Bloomberg

The London Bullion Market

London is the focus of the international Over-the-Counter (OTC) market for gold and silver, with a client base that includes the majority of the central banks that hold gold, plus producers, refiners, fabricators and other traders throughout the world.

Members of the London bullion market typically trade with each other and with their clients on a principal-to-principal basis, which means that all risks, including those of credit, are between the two counterparts to a transaction. This is known as an 'Over the Counter' (OTC) market, as opposed to an exchange traded environment.

The London bullion market is a wholesale market, where minimum traded amounts for clients are generally 1,000 ounces of gold and 50,000 ounces of silver.

Unlike a futures exchange – where trading is based around standard contract units, settlement dates and delivery specifications – the OTC market allows flexibility. It also provides confidentiality, as transactions are conducted between the two principals involved.

MARKET DISRUPTION EVENTS

“Market Disruption Event” means a Price Source Disruption, Trading Disruption, Disappearance of Commodity Reference Price, Material Change in Formula, Material Change in Content or Tax Disruption.

“Price Source Disruption” means (i) the failure of the Price Source to announce or publish the Gold Price (or the information necessary for determining the Gold Price) or (ii) the temporary or permanent discontinuance or unavailability of the Price Source.

“Trading Disruption” means the material suspension of, or material limitation imposed on, trading in Gold or a related futures contract, options contract or commodity on the relevant exchange.

“Disappearance of Commodity Reference Price” means (i) the permanent discontinuation of trading in a Gold-related futures contract, options contract or commodity on the relevant exchange, (ii) the disappearance of, or of trading in, Gold, or (iii) the disappearance or permanent discontinuance or unavailability of the Gold Price, notwithstanding the availability of the Price Source or the status of trading in Gold or in a related futures contract, options contract or commodity.

“Material Change in Formula” means the occurrence since the initial Measurement Date of a material change in the formula for or the method of calculating the Gold Price.

“Material Change in Content” means the occurrence since the initial Measurement Date of a material change in the content, composition or constitution of Gold or a related futures contract, options contract or commodity.

“Tax Disruption” means the imposition of, change in or removal of an excise, severance, sales, use, value-added, transfer, stamp, documentary, recording or similar tax on, or measured by reference to, Gold (other than a tax on, or measured by reference to overall gross or net income) by any government or taxation authority after the initial Measurement Date, if the direct effect of such imposition, change or removal is to raise or lower the Gold Price on the day that would otherwise be a Measurement Date from what it would have been without that imposition, change or removal.

If a Market Disruption occurs or exists on any Measurement Date, the Calculation Agent may determine the Gold Price (or the method for determining the Gold Price), taking into consideration the latest available quotation for the Gold Price and any other information that in good faith it deems relevant.

TEMPORARY INCREASE IN DEPOSIT INSURANCE LIMITS

The standard FDIC deposit insurance amount currently in effect is \$250,000 per depositor. The \$250,000 limit is permanent for IRAs and other certain retirement accounts. The \$250,000 limit is temporary for all other deposit accounts through December 31, 2013. On January 1, 2014, the standard insurance amount will return to \$100,000 per depositor for all account categories except IRAs and certain other retirement accounts, which will remain at \$250,000 per depositor. SunTrust Bank is not presently required, nor does it intend, to notify depositors of any subsequent changes in the federal deposit insurance coverage limits.

FDIC TEMPORARY LIQUIDITY GUARANTEE PROGRAM DOES NOT APPLY TO SILCS

On November 21, 2008, the FDIC issued the final rule (the “Final Rule”) instituting a Temporary Liquidity Guarantee Program, which includes additional deposit insurance coverage for certain deposit accounts through December 31, 2009. **This additional deposit insurance coverage does not apply to the SILCs.** The Final Rule may be modified or adjusted. SunTrust Bank is not presently

required, nor does it intend, to notify depositors of any subsequent changes in the federal deposit insurance coverage rules.

FDIC INTERIM RULE REGARDING REVOCABLE TRUST ACCOUNTS

Effective September 26, 2008, the FDIC adopted an interim rule simplifying its deposit insurance rules for revocable trust accounts. Previously, the availability of deposit insurance for revocable trust accounts on a per beneficiary basis was limited to qualifying beneficiaries (a spouse, child, grandchild, sibling or parent of the account owner). Under the interim rule, the concept of qualifying beneficiaries has been eliminated. Beneficiary has been defined to include natural persons as well as charitable organizations and other non-profit entities recognized as such under the Internal Revenue Code of 1986. Revocable trust accounts having aggregate balances less than or equal to five times the maximum deposit insurance limit will be separately insured (from other types of accounts the owner has at the same insured depository institution) in an amount equal to the number of named beneficiaries multiplied by the maximum deposit insurance limit. Revocable trust accounts having aggregate balances exceeding five times the maximum deposit insurance limit and naming more than five beneficiaries will be insured for the greater of: (i) five times the maximum deposit insurance limit or (ii) the aggregate amount of the ownership interests of each named beneficiary to a limit of the maximum deposit insurance limit applicable to each such beneficiary.

For example, assuming a maximum deposit insurance limit of \$250,000 per beneficiary:

- for each account owner with combined revocable trust deposit balances of \$1.25 million or less at a single insured depository institution, the maximum coverage will be determined by multiplying the number of different beneficiaries by \$250,000; and
- for each account owner with combined revocable trust deposit balances of more than \$1.25 million at a single insured depository institution and more than five named beneficiaries, the maximum coverage will be the *greater* of \$1.25 million or the aggregate of all beneficiaries' proportional interests in the trust deposits, limited to \$250,000 per beneficiary.

This is an interim rule, which is subject to change. SunTrust Bank is not presently required, nor does it intend, to notify depositors of any subsequent changes in the federal deposit insurance coverage rules.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

IRS CIRCULAR 230 NOTICE

THIS DISCUSSION WAS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, FOR THE PURPOSE OF AVOIDING UNITED STATES FEDERAL TAX PENALTIES THAT MAY BE IMPOSED ON THE INVESTOR. THIS DISCUSSION WAS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED IN THIS DISCLOSURE STATEMENT SUPPLEMENT AND THE ATTACHED DISCLOSURE STATEMENT, AND THE INVESTOR TO WHOM SUCH TRANSACTIONS OR MATTERS ARE BEING PROMOTED, MARKETED OR RECOMMENDED SHOULD SEEK ADVICE BASED ON ITS PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

Set forth below is a summary of the principal United States federal income tax considerations applicable to an investment in the SILCs. **The following discussion replaces, in its entirety, the summary set forth in the section entitled “Certain United States Federal Income Tax Considerations” in the Disclosure Statement. The summary therein is not applicable to the SILCs and should not be consulted by investors.**

For purposes of this summary, a “U.S. Holder” is a beneficial owner of a SILC that is:

an individual who is a citizen or a resident of the United States, for federal income tax purposes;

a corporation (or other entity that is treated as a corporation for federal tax purposes) that is created or organized in or under the laws of the United States or any State thereof (including the District of Columbia);

an estate the income of which is subject to federal income taxation regardless of its source; or

a trust if a court within the United States is able to exercise primary supervision over its administration, and one or more United States persons (as defined for federal income tax purposes) have the authority to control all of its substantial decisions.

For purposes of this summary, a “Non-U.S. Holder” is a beneficial owner of a SILC that is:

a nonresident alien individual for federal income tax purposes;

a foreign corporation for federal income tax purposes;

an estate the income of which is not subject to federal income tax on a net income basis; or

a trust if no court within the United States is able to exercise primary jurisdiction over its administration or if United States persons (as defined for federal income tax purposes) do not have the authority to control all of its substantial decisions.

An individual may, subject to certain exceptions, be deemed to be a resident of the United States for federal income tax purposes by reason of being present in the United States for at least 31 days in the current calendar year and for an aggregate of at least 183 days during a three year period ending in the current calendar year (counting for those purposes all of the days present in the current year, one third of the days present in the immediately preceding year, and one sixth of the days present in the second preceding year).

This summary is based on the Internal Revenue Code of 1986, as amended (the “Code”), regulations issued thereunder, and rulings and decisions currently in effect (or in some cases proposed), all of which are subject to change. Any of those changes may be applied retroactively and may adversely affect the federal income tax consequences described herein. This summary addresses only holders that purchase SILCs at initial issuance, and own SILCs as capital assets and not as part of a “straddle,” “hedge,” “synthetic security,” or “conversion transaction” for federal income tax purposes or as part of some other integrated investment. This summary does not discuss all of the tax consequences that may be relevant to particular investors or to investors subject to special treatment under the federal income tax laws (such as banks, thrifts or other financial institutions; insurance companies; securities dealers or brokers, or traders in securities electing mark-to-market treatment; regulated investment companies or real estate investment trusts; small business investment companies; S corporations; investors that hold their SILCs through a partnership or other entity treated as a partnership for federal tax purposes; investors whose functional currency is not the U.S. dollar; certain former citizens or residents of the United States; persons subject to the alternative minimum tax; retirement plans or other tax-exempt entities, or persons holding the SILCs in tax-deferred or tax-advantaged accounts; or “controlled foreign corporations” or “passive foreign

investment companies” for federal income tax purposes). This summary also does not address the tax consequences to shareholders, or other equity holders in, or beneficiaries of, a holder, or any state, local or foreign tax consequences of the purchase, ownership or disposition of the SILCs.

NEITHER SUNTRUST BANK NOR ANY OF ITS OFFICERS OR EMPLOYEES PROVIDE TAX ADVICE. YOU SHOULD CONSULT YOUR TAX ADVISORS AS TO THE FEDERAL, STATE, LOCAL, AND OTHER TAX CONSEQUENCES OF THE PURCHASE, OWNERSHIP AND DISPOSITION OF SILCS.

(i) Federal Income Tax Treatment of U.S. Holders

Accruals of Original Issue Discount on SILCs. For U.S. federal income tax purposes, we will treat the SILCs as contingent payment debt instruments (“CPDIs”) subject to taxation under the “noncontingent bond method.” The SILCs should be treated as debt instruments of SunTrust Bank for United States federal income tax purposes and should be subject to taxation under the noncontingent bond method. The remainder of this discussion assumes that the SILCs will be subject to the noncontingent bond method, and the holders of the SILCs will agree to treat the SILCs in accordance with this treatment. Under the noncontingent bond method, U.S. Holders of the SILCs will accrue original issue discount (“OID”) over the term of the SILCs based on the SILCs’ comparable yield. As a result, U.S. Holders will be required to include OID with respect to their SILCs in gross income on an annual basis, even though no cash payments will be made with respect to the SILCs until maturity.

In general, the comparable yield of the SILCs is equal to the yield at which we would issue a “fixed rate debt instrument” with terms and conditions similar to those of the SILCs, including level of subordination, term, timing of payments, and general market conditions. If a hedge of the SILCs is available that, if integrated with the SILCs, would produce a synthetic debt instrument with a determinable yield to maturity, the comparable yield will be equal to the yield on the synthetic debt instrument. Under the noncontingent bond method, our reasonable determination of a comparable yield is generally respected and binding on holders of the SILCs. The comparable yield is determined by us as of the issuance date solely for U.S. federal income tax purposes and is neither a prediction nor a guarantee of what the actual yield will be on the SILCs.

Based on these factors, we have estimated that the comparable yield on the SILCs, solely for U.S. federal income tax purposes, is •% per annum (compounded semi-annually). Accordingly, U.S. Holders will generally accrue OID in respect of the SILCs at a rate equal to the comparable yield. The amount of OID allocable to each accrual period will be the product of the “adjusted issue price” of the SILCs at the beginning of each such accrual period and the comparable yield (properly adjusted for the length of the accrual period). The “adjusted issue price” of the SILCs at the beginning of an accrual period will equal the issue price of the SILCs plus the amount of OID previously includible in the gross income of the U.S. Holder. The issue price of the SILCs will be the principal amount of the SILCs. The amount of OID includible in the income of each U.S. Holder for each taxable year will generally equal the sum of the “daily portions” of the total OID on the SILCs allocable to each day during the taxable year in which a U.S. Holder held the SILCs, regardless of the U.S. Holder’s method of accounting. Generally, the daily portion of the OID is determined by allocating to each day in any accrual period a ratable portion of the OID allocable to such accrual period. Such OID is included in income and taxed as ordinary income.

Under the noncontingent bond method, the comparable yield of the SILC is used to construct a projected payment schedule for the SILCs based on the expected payment at maturity, that produces the comparable yield (the “projected payment schedule”). Except as described below under “—Possible Deduction Upon Occurrence of Out-of-Range Event,” the projected payment schedule generally is not revised to account for changes in circumstances that occur while the SILCs are outstanding. Based upon the comparable yield specified above, we have estimated that

the projected payment schedule for SILCs that have a principal amount of \$1,000 and an issue price of \$1,000 consists of a payment of \$• on the Maturity Date.

Based upon the comparable yield and the projected payment schedule for the SILCs, a U.S. Holder that pays taxes on a calendar year basis, buys a SILC for \$1,000, and holds the SILC until maturity, will be required to pay taxes on the following amounts of ordinary income in respect of the SILCs in each year:

Tax Period	Interest deemed to accrue on a \$1,000 principal amount SILC for U.S. federal income tax purposes	Total Interest deemed to accrue on a \$1,000 principal amount SILC for U.S. federal income tax purposes
2009	\$	\$
2010	\$	\$
2011	\$	\$
2012	\$	\$
2013	\$	\$
2014	\$	\$

However, as described below in “—Retirement of the SILCs at Maturity” and “— Sale, Exchange or Other Disposition of the SILCs,” the amount of ordinary income that a U.S. Holder will be required to pay taxes on from owning a SILC upon maturity may be greater or less than the amounts specified above, depending upon the amount received by the U.S. Holder at maturity or upon an earlier sale or other disposition of the SILC.

The comparable yield and projected payment schedule are not provided for any purpose other than the determination of a U.S. Holder’s interest accruals for U.S. federal income tax purposes and do not constitute a projection or representation by us regarding the actual yield on a SILC. We make no representation as to what such actual amounts will be.

A U.S. Holder is generally bound by the comparable yield and the projected payment schedule established by us for the SILCs. However, if a U.S. Holder believes that the projected payment schedule is unreasonable, a U.S. Holder must determine its own

projected payment schedule and explicitly disclose the use of such schedule and the reason therefor on its timely filed U.S. federal income tax return for the taxable year in which it acquires the SILCs.

The comparable yield and projected payment schedule are provided solely to comply with the applicable U.S. federal income tax regulations in order to determine the amount of OID to be accrued by U.S. Holders of the SILCs solely for U.S. federal income tax purposes and do not constitute our assurances, representations, or expectations as to the actual yield on the SILC.

Retirement of the SILCs at Maturity. If the actual payment at maturity is greater than the projected payment at maturity reflected in the projected payment schedule, the excess will be a “positive adjustment,” which is treated as additional OID income. If the actual payment at maturity is less than the projected payment at maturity reflected in the projected payment schedule, the deficiency will be a “negative adjustment.” Such negative adjustment will be applied first to reduce the OID accrued for the year in which the maturity occurs and any remainder of such negative adjustment will be treated as an ordinary loss that will not be subject to the two percent floor limitation imposed on miscellaneous itemized deductions under section 67 of the Code. Holders of record who are individuals will receive information returns reporting OID on the SILCs.

Sale, Exchange or Other Disposition of the SILCs. A U.S. Holder will generally recognize gain or loss on the taxable sale, exchange, or other disposition of a SILC to the extent that the amount realized is more or less than its purchase price, increased by the OID previously accrued by the U.S. Holder on the SILC. In general, any gain realized by a U.S. Holder on the sale, exchange, or other disposition of a SILC will be treated as ordinary interest income. Any loss recognized on the taxable sale, exchange, or other disposition of a SILC will be treated as an ordinary loss to the extent of the OID previously accrued by such U.S. Holder on the SILC, which loss would not be subject to the limitations on the deductibility of miscellaneous itemized deductions under section 67 of the Code. Any loss in excess of such accrued OID would be treated as a capital loss. The deductibility of capital losses by U.S. Holders is subject to limitations.

Possible Deduction Upon Occurrence of Out-of-Range Event. If an Out-Of-Range Event occurs on any Commodity Business Day more than six months prior to the Maturity Date such that the Indexed Amount will be zero, a U.S. Holder may be permitted to treat the difference between the present value of the Minimum Interest Amount payable on the Maturity Date and the present value of the projected payment on the Maturity Date (using a discount rate equal to the comparable yield) as a negative adjustment that is recognized on that date. The negative adjustment would be treated as described above under “—Retirement of the SILCs at Maturity.” In addition, in this event, the projected contingent payment for the Maturity Date that is reflected in the projected payment schedule would be decreased by the absolute difference between the Minimum Interest Amount payable on the Maturity Date and the contingent payment that is reflected in the projected payment schedule. However, the ability of U.S. Holders to claim the entire loss prior to maturity is not free from doubt. Prospective investors should consult their tax advisors with respect to their treatment in the event the Indexed Amount becomes zero as a result of the occurrence of an Out-of-Range Event more than six months prior to the Maturity Date.

(ii) Federal Income Tax Treatment of Non-U.S. Holders

Interest income (including OID) on SILCs owned by a Non-U.S. Holder and any income or gain realized by a Non-U.S. Holder upon the sale, early withdrawal, maturity or other disposition of a SILC generally will not be subject to any United States federal income or withholding tax so long as the income or gain is not effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States.

(iii) Information Reporting and Backup Withholding.

Information reporting will apply to certain payments on a SILC (including interest and OID) and proceeds of the sale of a SILC held by a U.S. Holder that is not a corporation or other exempt recipient. Backup withholding may apply to payments made to a U.S. Holder if (a) the U.S. Holder has failed to provide its correct taxpayer identification number on IRS Form W-9, (b) the payor has been notified by the IRS of an underreporting by such U.S. Holder (underreporting generally refers to a determination by the IRS that a payee has failed to include in income on its tax return any reportable dividend and interest payments required to be shown on a tax return for a taxable year) or (c) the payor has been notified by the IRS that the tax identification number provided to the IRS on an information return does not match IRS records or that the number was not on such information return.

Backup withholding will not be required with respect to holders that are Non-U.S. Holders, so long as the payor has received a correct and complete IRS Form W-8BEN or Form W-8IMY with all of the attachments required by the IRS, signed under penalty of perjury, identifying such Non-U.S. Holder and stating that it is not a United States person. Interest paid to a Non-U.S. Holder that is an individual who resides in Canada will be reported on IRS Form 1042-S which is filed with the IRS and sent to the Non-U.S. Holder.

Information reporting and backup withholding may apply to the proceeds of a sale of a SILC by a holder that is a Non-U.S. Holder made within the United States or conducted through certain U.S. related financial intermediaries, unless the payor receives the documentation described in the preceding paragraph. Backup withholding is not an additional tax and may be refunded (or credited against a Non-U.S. Holder's U.S. federal income tax liability, if any), provided that certain required information is timely furnished to the IRS. The information reporting requirements may apply regardless of whether or not withholding is required. For Non-U.S. Holders, copies of the information returns reporting such amounts and withholding also may be made available to the tax authorities in the country in which the holder is a resident under the provisions of an applicable income tax treaty or agreement.

SunTrust Bank

Index-Linked Certificates of Deposit

SunTrust Bank may offer its Index-Linked Certificates of Deposit, also known as SILCsSM (the “CDs”), from time to time and will specify the terms and conditions of each series in a supplement to this Disclosure Statement (the “Disclosure Statement Supplement”).

- On the stated maturity date of a CD (which will be specified in the applicable Disclosure Statement Supplement and may be subject to certain adjustments as discussed therein, the “Maturity Date”), provided that you own the CD on the Maturity Date, SunTrust Bank will pay the outstanding principal amount of the CD plus an interest payment, if any, that may be determined, in whole or in part, by reference to a stock market measure or measures, such as individual stocks, baskets of stocks, one or more stock indexes, an individual commodity or commodities, a commodity index, an individual currency, basket of currencies or currency index or such other reference as may be determined by SunTrust Bank (each, a “specified index”). SunTrust Bank may offer CDs that have a minimum interest payment (“Minimum Interest Amount”) and/or a periodic interest payment (“Periodic Interest Payment”) which, if applicable, will be indicated in the relevant Disclosure Statement Supplement.
- SunTrust Bank will pay no less than the outstanding principal amount of each CD on its Maturity Date.
- If so specified in the Disclosure Statement Supplement applicable to your CD, you may redeem your CD on certain days during the term of the CD, but otherwise, no withdrawal of funds will be permitted prior to the Maturity Date except, if so specified in the applicable Disclosure Statement Supplement, upon the death or adjudication of incompetence of the beneficial owner.
- The CD will be eligible for federal deposit insurance up to \$100,000 (including principal and accrued interest) in most insurable capacities (e.g., individual, joint, etc.) CDs held through an IRA, Section 457 Plan, self-directed Keogh Plan and certain self-directed defined contribution plans will be eligible to be insured up to \$250,000 (including principal and accrued interest) in the aggregate. The insurance limit applicable to each insurable capacity will be referred to as the “Maximum Applicable Deposit Insurance Amount” and may be changed from time to time. See “Deposit Insurance: General — Temporary Increase in Deposit Insurance Limits.” For purposes of the Maximum Applicable Deposit Insurance Amount, you must aggregate all deposits that you maintain with SunTrust Bank in the same insurable capacity, including deposits you hold directly with SunTrust Bank and deposits of SunTrust Bank you hold through any intermediary, such as a securities broker. **The Federal Deposit Insurance Corporation (“FDIC”) has taken the position that contingent interest does not accrue, and is not insured by the FDIC, until the contingency has been removed. Because the interest on the CD (except for Periodic Interest Payments, if any) will be related to changes in a specified index over the term of the CD as measured on one or more valuation dates, interest on the CD (except for Periodic Interest Payments, if any) cannot be determined and does not accrue until the final valuation date and is considered contingent interest until that date. Therefore, except for Periodic Interest Payments (if any), interest on the CD, if any, will not be eligible for federal deposit insurance prior to the final valuation date. The extent of, and limitations on, federal deposit insurance are**

discussed below in the sections headed “Deposit Insurance: General” and “Deposit Insurance: Retirement Plans and Accounts” below.

- The CD may be made available through SunTrust Robinson Humphrey, Inc., SunTrust Investment Services, Inc. and certain other brokers (each, an “Offering Broker” and, together, the “Offering Brokers”), as specified in the applicable Disclosure Statement Supplement. SunTrust Robinson Humphrey, Inc. and SunTrust Investment Services, Inc. are affiliates of SunTrust Bank. Each CD will be a direct deposit obligation of SunTrust Bank and will not, either directly or indirectly, be an obligation of any Offering Broker or any other person or entity.
- An investment in a CD involves risk. For a discussion of certain of these risks, please see the section entitled “Risk Factors” herein. In making an investment decision, you must rely on your own examination of SunTrust Bank and the terms of the CD, including the risks involved. You should not purchase a CD unless you have the financial status and, either alone or with a financial advisor, the knowledge and experience to understand, and the ability to bear, such risks.
- **Unless otherwise indicated in the applicable Disclosure Statement Supplement, in the case of a CD with a maturity of more than one year, most U.S. Holders (as defined below) of a CD, other than those purchasing a CD through a tax-advantaged or tax-deferred retirement account (such as an IRA), are required to include in their taxable income imputed interest income on the CD during each tax year in which the CD is outstanding, even if there are no payments of interest on the CD until maturity or at all. Accordingly, you should be prepared to pay taxes on the imputed interest income during each tax year. See the section headed “Certain United States Federal Income Tax Considerations” below.**

This Disclosure Statement and any Disclosure Statement Supplement do not constitute an offer or solicitation by anyone in any state or jurisdiction in which such offer or solicitation is not authorized or in which the person making the offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation. The information contained in this Disclosure Statement and any Disclosure Statement Supplement may only be accurate as of the dates of such documents.

The specific terms and conditions of each CD offering will be described in the Disclosure Statement Supplement delivered with this Disclosure Statement. To the extent that any of the specific descriptions in the Disclosure Statement Supplement are inconsistent with the descriptions contained in this Disclosure Statement, the descriptions in the Disclosure Statement Supplement will control. The information contained in this Disclosure Statement and any Disclosure Statement Supplement may not be modified by any oral representation made prior or subsequent to the purchase of a CD.

CIRCULAR 230 DISCLOSURE

TO ENSURE COMPLIANCE WITH REQUIREMENTS IMPOSED BY THE INTERNAL REVENUE SERVICE (THE “IRS”), WE INFORM YOU THAT (A) ANY UNITED STATES FEDERAL TAX DISCUSSION CONTAINED HEREIN (INCLUDING ANY ATTACHMENTS OR ENCLOSURES) WAS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, FOR THE PURPOSE OF AVOIDING UNITED STATES FEDERAL TAX PENALTIES, (B) ANY SUCH DISCUSSION WAS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTION OR MATTER ADDRESSED HEREIN AND (C) ANY TAXPAYER TO WHOM THE TRANSACTIONS OR MATTERS

ARE BEING PROMOTED OR MARKETED SHOULD SEEK ADVICE BASED ON ITS PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

DESCRIPTION OF THE CD

General

SunTrust Bank may offer, from time to time, certain CDs. This Disclosure Statement contains a general description of the CD. The specific terms of each offering of CDs, including the specified index, interest payable, calculation methodology, early redemption feature, if any, special risk factors and special tax considerations (each, to the extent applicable), will be set forth in the applicable Disclosure Statement Supplement. To the extent that any of the specific descriptions in the applicable Disclosure Statement Supplement are inconsistent with the descriptions contained in this Disclosure Statement, the descriptions in the applicable Disclosure Statement Supplement will control.

The CDs will be offered in denominations of \$1,000 and integral multiples thereof. The applicable Disclosure Statement Supplement will disclose if the particular offer requires a minimum investment of more than one CD. In addition, each Offering Broker may independently require that a minimum principal amount be purchased in a single transaction.

On the Maturity Date for a CD, you will be entitled to receive the principal amount of such CD that you own plus an interest payment (such interest payment, the “Indexed Amount”), if any, which, unless otherwise provided in the applicable Disclosure Statement Supplement, will be related to the change in the level of a specified index (the “Index”) determined as described in the applicable Disclosure Statement Supplement. SunTrust Bank may offer CDs that pay a Minimum Interest Amount which, if payable, will be indicated in the applicable Disclosure Statement Supplement. The Minimum Interest Amount, if applicable, will be paid as a one time payment on the Maturity Date in lieu of the Indexed Amount if such Minimum Interest Amount is greater than the Indexed Amount. SunTrust Bank may also offer CDs that pay Periodic Interest Payments over the term of the CD at a specified annual interest rate which, if payable, will be indicated in the applicable Disclosure Statement Supplement. The interest rate for any Periodic Interest Payments may be a fixed rate or a variable rate. If Periodic Interest Payments are made over the term of the CD, you will receive on the Maturity Date the principal amount of each CD that you own, the Indexed Amount or Minimum Interest Amount, if applicable, plus any accrued but unpaid Periodic Interest Payments at the specified rate.

Early withdrawal may be permitted in the case of the death or adjudication of incompetence of the beneficial owner of a CD as described herein if so provided in the applicable Disclosure Statement Supplement. In addition, if so provided in the applicable Disclosure Statement Supplement, you will have the right to elect to redeem your CD on specified days during the term of the CD. You may not receive the full principal amount of a CD if you make such a redemption election on any specified day. No additions to the CD will be permitted. The CD will not be automatically renewed. No interest will accrue and no Indexed Amount will be earned on a CD prior to its original issue date (the “Issue Date”) or after its Maturity Date.

If a Periodic Interest Payment date or Maturity Date falls on a day that is not a Business Day, that payment will be made on the next Business Day and no interest shall accrue as a result of the delayed payment. “Business Day” means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which commercial banks are authorized or required by law, regulation or executive order to close in New York, New York or Atlanta, Georgia. The Maturity Date for a CD may be subject to certain other adjustments as may be specified in the applicable Disclosure Statement Supplement and, where any such adjustment applies, no interest shall accrue as a result of the delayed payment.

For information regarding the United States federal income tax treatment of the CD, please see the section entitled “Certain United States Federal Income Tax Considerations” herein.

Payment at Maturity

You will be entitled to receive the principal amount of each CD that you own on the applicable Maturity Date for such CD plus the Indexed Amount, if any, as provided for below. If applicable, you may be entitled to receive any Minimum Interest Amount on the Maturity Date in lieu of the Indexed Amount if such Minimum Interest Amount is greater than the Indexed Amount. SunTrust Bank will be obligated to repay the principal amount of each CD on its Maturity Date regardless of any changes in the Index.

Determination of the Indexed Amount

The Indexed Amount for a CD will be determined by SunTrust Bank (in such capacity, the “Calculation Agent”) as set forth in the applicable Disclosure Statement Supplement. The determination of the Indexed Amount for any CD will be based on the change in the Index over the term of the CD or based on the changes in the Index for specified periods within the term of the CD. The actual methodology for determining the Indexed Amount will be set forth in the applicable Disclosure Statement Supplement. If the Indexed Amount, as determined in accordance with the specified methodology, is negative, it shall be deemed to be zero. All determinations made by the Calculation Agent shall be at the sole discretion of the Calculation Agent and, in the absence of manifest error, shall be conclusive for all purposes and binding on the beneficial owners of the CDs.

Early Withdrawal/Early Redemption

Except as provided in the next paragraph, no withdrawals of principal or interest, as the case may be, will be permitted prior to the Maturity Date, except, if so specified in the applicable Disclosure Statement Supplement, in the event of the death of the beneficial owner of a CD, or the adjudication of incompetence of any such beneficial owner by a court or other administrative body of competent jurisdiction. In such event, provided that prior written notice of such proposed withdrawal has been given to the broker from whom the CD was purchased and SunTrust Bank, together with appropriate documentation to support such request, SunTrust Bank will permit withdrawal of the full principal amount of the CD held by such beneficial owner (no partial withdrawals will be permitted). Unless provided for in the applicable Disclosure Statement Supplement, upon such withdrawal, only the principal amount will be paid and no other amount will be due.

If so specified in the Disclosure Statement Supplement applicable to your CD, you will have a limited right to elect early redemption of your CD for the applicable Early Redemption Amount (as defined below). Prior to each date specified as a redemption date in the applicable Disclosure Statement Supplement (each, an “Early Redemption Date”), you may request that a CD be redeemed in a principal amount that is at least \$1,000 and integral multiples of \$1,000 provided that the remaining principal amount of such CD is at least equal to the minimum denomination specified in the Disclosure Statement Supplement. The Calculation Agent will calculate the Early Redemption Amount once it has been informed of the aggregate amount that all beneficial owners intend to redeem on the applicable Early Redemption Date.

The “Early Redemption Amount” shall be determined at the sole discretion of the Calculation Agent and will be computed differently than the amount payable on the CD on the Maturity Date. The Early Redemption Amount will include an early withdrawal penalty, which will be determined by taking into account certain factors and may include the costs to SunTrust Bank associated with the

early withdrawal. The applicable Disclosure Statement Supplement will describe the early redemption provisions, if any, applicable to your CD.

SunTrust Bank will make final payment of the Early Redemption Amount on the third Business Day after the applicable Early Redemption Date, without accrual of any interest on the Early Redemption Amount.

The Early Redemption Amount could be less than the principal amount of your CD, resulting in a negative return on your investment notwithstanding increases in the level of the Index from the Issue Date to the Early Redemption Date.

Seven Business Days prior to each Early Redemption Date, the Calculation Agent will calculate and deliver to the Depository Trust Company (“DTC”) an indicative Early Redemption Amount, illustrating what the Early Redemption Amount would have been had such Early Redemption Date occurred on the date of such calculation, and will provide an explanation of the procedures for early redemption. The indicative Early Redemption Amount will not be binding on SunTrust Bank and will differ, perhaps significantly, from that calculated with respect to the Early Redemption Date.

You must exercise the option to redeem your CD through your broker. To make your election effective, you must make certain that your notice of election to redeem is delivered to SunTrust Bank through your broker prior to 12:00 noon in The City of New York two (2) Business Days prior to the applicable Early Redemption Date. Different brokers have different deadlines for accepting instructions from their customers. You should consult your broker to ascertain the deadline for ensuring that timely notice will be delivered to SunTrust Bank through your broker.

RISK FACTORS

Your purchase of a CD will involve certain risks. For example, there is the risk that you might not earn a return on your investment and the risk that you will be unable to sell your CD in the secondary market prior to the Maturity Date. You should compare the features of the CD to other available investments before deciding to purchase a CD. Due to the uncertainty as to whether a CD will earn an Indexed Amount, the return you receive with respect to a CD may be higher or lower than the returns on other deposits available from the Offering Brokers or SunTrust Bank. You should not purchase a CD unless you have the financial status and, either alone or with a financial advisor, the knowledge and experience to understand, and the ability to bear, the risks of an investment in the CD. You should reach an investment decision only after carefully considering with your advisors the suitability of an investment in a CD in light of your particular circumstances.

The Indexed Amount

You should be aware that if the Index does not change so as to produce an Indexed Amount greater than zero, you will receive only the principal amount of your CD plus the Minimum Interest Amount or Periodic Interest Payments, if any, specified in the related Disclosure Statement Supplement. The level of the Index, at some time during the life of a CD, may increase so that the Indexed Amount would be greater than zero, but the Index can later fall and reduce the Indexed Amount to zero. If the Indexed Amount is based upon several Index levels determined at intervals over the term of a CD, it is possible that the Indexed Amount will equal zero even though the Index level on the Maturity Date is greater than the initial Index level. In addition, the Indexed Amount may be subject to the application of a participation factor (the “Participation Factor”), which will reduce or increase the Indexed Amount. If the Indexed Amount is zero, you will be paid only the principal

amount of your CD plus the Minimum Interest Amount or Periodic Interest Payments, if any, specified in the related Disclosure Statement Supplement.

Insolvency of SunTrust Bank

In the event SunTrust Bank approaches insolvency or becomes insolvent, it may be placed in regulatory conservatorship or receivership with the FDIC typically appointed the conservator or receiver. The FDIC as conservator or receiver may transfer to another insured depository institution any of the insolvent institution's assets and liabilities, including liabilities such as the CDs, without the approval or consent of the beneficial owners of the CDs. The transferee depository institution would be permitted to offer beneficial owners of the CDs the choice of (i) repayment of the principal amount of the CDs or (ii) less favorable terms. If the CD is paid off prior to its Maturity Date, either by a transferee depository institution or the FDIC, its beneficial owner may not be able to reinvest the funds at the same rate of return as the rate on the original CD.

An Investment in a CD Subjects You to the Credit Risk of SunTrust Bank

An investment in a CD will be subject to the credit risk of SunTrust Bank. A CD constitutes a senior unsecured obligation of SunTrust Bank.

Limitations on Deposit Insurance

The FDIC has taken the position that the Indexed Amount, if any, and any secondary market premium paid by a depositor above the principal amount on the CD are not insured by the FDIC. In the event that FDIC insurance payments become necessary for the CD, the FDIC is required to pay the principal amount of the CD and any accrued but unpaid Periodic Interest Payment, as prescribed by law, subject to the Maximum Applicable Deposit Insurance Amount. The extent of, and limitations on, federal deposit insurance are discussed in this Disclosure Statement in the section entitled "Deposit Insurance: General" and "Deposit Insurance: Retirement Plans and Accounts." Except to the extent insured by the FDIC as described in this Disclosure Statement, the CD is not otherwise insured by any governmental agency or instrumentality or any other person.

Limited Access to Invested Funds

You may redeem a CD on the periodic Early Redemption Dates, if any, specified in the Disclosure Statement Supplement for your CD. Otherwise, withdrawals of funds will be permitted only upon the death or adjudication of incompetence of the beneficial owner of a CD. Because of these restrictions, you should understand that access to your funds is limited prior to the Maturity Date.

The Offering Brokers, though not obligated to do so, may maintain a secondary market in a CD upon completion of the distribution. However, neither the Offering Brokers nor SunTrust Bank can provide assurance that you will be able to sell your CD in the secondary market prior to its Maturity Date. Therefore, you should not rely on any such ability to sell your CD prior to its Maturity Date for any benefits, including achieving trading profits, limiting trading or other losses, realizing income or having access to the proceeds. Even if the Offering Brokers maintain a secondary market, it is unlikely that the secondary market value of the CD will correlate closely with the level of the Index. The CD will not be listed on any national exchange or quoted on any U.S. automated inter-dealer quotation system or traded in the over-the-counter market.

You May Not Be Entitled To The Return Of Your Principal Amount Prior To The Maturity Date

SunTrust Bank will return 100% of the principal amount of a CD on the Maturity Date or, if applicable, if such funds are withdrawn prior to the Maturity Date due to death or adjudication of incompetence of the beneficial owner as described herein. The amount you receive upon any other redemption or upon a secondary market sale of your CD may be less and could be significantly less than the principal amount. This may be true even if the level of the Index on the date of such redemption or sale is greater than such level at the beginning of the term of the CD.

Your Return, If Any, May Be Lower Than The Return On Other Available Investments

The return you receive on your CD may be less than the return you could have earned on other investments, including a direct investment in each of the components comprising an Index. Your return may be less than the return available on other deposits available at SunTrust Bank or from any Offering Broker. An investment in a CD could produce no return, if the Indexed Amount is zero and no Minimum Interest Amount or Periodic Interest Payments are payable in respect of such CD. Your investment may not reflect the full opportunity cost to you when you take into account factors that affect the time value of money. This is because you have lost the use of the principal amount deposited for the term of the CD's investment. The payment on the Maturity Date of a CD does not include any dividends paid, if any, on a component of the Index.

You Have No Rights In The Components Of The Index

Your interest in a CD does not entitle you to the rights of a holder of any of the components of the Index, including voting rights, the right to receive interest, dividends or other distributions.

Hedging Transactions By Us May Affect Your Return

SunTrust Bank and certain of its affiliates may enter into transactions in the components of the Index and futures or options contracts on the Index prior to and during the term of a CD in order to hedge their obligations related to the CD and for other business reasons. While SunTrust Bank does not expect that these transactions will have a material effect on the Index, no assurance can be given that these activities will not have a negative impact on the return you receive on the CD.

United States Federal Income Tax Considerations

Unless otherwise indicated in the applicable Disclosure Statement Supplement, there generally will be taxes due on ordinary income from a CD prior to the receipt of any cash payments, except for any Periodic Interest Payments that may be payable on the CD, as described in the section entitled "Certain United States Federal Income Tax Considerations" herein. All purchasers should consult their tax advisors regarding the United States federal income tax consequences of purchasing, owning and disposing of a CD.

PURCHASING A CD

CDs may only be purchased through an Offering Broker and a depositor must deliver to that Offering Broker an amount equal to at least the minimum denomination required by the relevant Disclosure Statement Supplement.

No CD account will be established by SunTrust Bank until the later of (i) SunTrust Bank's receipt of the proceeds thereof from an Offering Broker and (ii) the settlement of a CD through the facilities of DTC on the Issue Date thereof (the "Closing Time"). Furthermore, SunTrust Bank has the right, exercisable in its own discretion at or prior to the Closing Time, to reject any such proceeds, without regard to its earlier receipt thereof. Any such rejection of funds after receipt thereof may result from a determination made solely by SunTrust Bank in good faith that market conditions as of the Issue Date would render issuance of the relevant CD uneconomic to SunTrust Bank on the terms set forth in the relevant Disclosure Statement Supplement. Any such funds rejected by SunTrust Bank will be returned without the accrual of any interest.

YOUR RELATIONSHIP WITH THE OFFERING BROKER AND SUNTRUST BANK

The CD will be evidenced by one or more master certificates issued by SunTrust Bank, each representing a number of individual CDs. These master certificates will be held by or on behalf of DTC. The Offering Broker through which you purchase your CD acting as your nominee, authorized representative, agent or custodian, will maintain records evidencing your ownership of the CD that you purchase, and will provide you with a confirmation (a "Confirmation") and periodic account statements (each an "Account Statement") reflecting such purchase, which should be retained for your records. No evidence of ownership, such as a passbook or a certificate, will be provided to you. The Confirmation will state the original principal amount of your CD, from which you can determine how much premium, if any, you paid for the CD. The value of your CD may be difficult to accurately determine at any time during the term of the CD. The value indicated on your Account Statement is an estimated value, which may be less than the original principal amount of your CD and more than the Early Redemption Amount available to you upon an early redemption. Because you will not be provided with a certificate evidencing your CD, the purchase of a CD is not recommended for persons who wish to take physical possession of a certificate. Each CD constitutes a direct deposit obligation of SunTrust Bank and is not, either directly or indirectly, an obligation of any Offering Broker or other person or entity.

Payments on the CD will be remitted by SunTrust Bank to DTC when due. Upon receipt in full of such amounts by DTC, SunTrust Bank will be discharged from any further obligation with regard to such payments. Such payments will be credited through DTC's procedures to participant firms and thereafter will be remitted to the Offering Broker through whom you purchased your CD, so long as such Offering Broker acts as your nominee, authorized representative, agent or custodian, and credited to your account with such Offering Broker.

If you choose to terminate your Offering Broker as nominee, authorized representative, agent or custodian with regard to a CD, you (i) may transfer your CD to another broker-dealer or other institution that is a member of DTC, or a correspondent of such a member, or (ii) request that your ownership of the CD be evidenced directly on the books of SunTrust Bank, subject to applicable law and SunTrust Bank's terms and conditions, including those related to the manner of evidencing CD ownership. If you choose to remove the Offering Broker, the Offering Broker will have no further responsibility for payments made with respect to the CD. If your CD is established on the books of

SunTrust Bank, you will have the ability to enforce your rights in the CD directly against SunTrust Bank.

SUNTRUST BANK

SunTrust Bank is a Georgia-chartered bank and a member of the Federal Reserve System. SunTrust Bank offers a full range of financial services for consumers and businesses. As of March 31, 2008, SunTrust Bank had 1,678 full-service branches, including 335 in-store branches, and 2,509 automated teller machines located primarily in Florida, Georgia, Maryland, North Carolina, South Carolina, Tennessee, Virginia and the District of Columbia. In addition, SunTrust Bank provides customers with a selection of technology-based banking channels including Internet and telephone banking. The principal executive offices of SunTrust Bank are located at 303 Peachtree Street, N.E., Atlanta, Georgia.

SunTrust Bank files Consolidated Reports of Condition and Income (the "Call Reports") on Federal Financial Institutions Examination Council ("FFIEC") Form 031 with its primary federal regulator. Each Call Report consists of a Balance Sheet, Income Statement, Changes in Equity Capital and other supporting schedules as of the end of or for the period to which the Call Report relates. The Call Reports are prepared in accordance with regulatory instructions issued by the FFIEC. These instructions in most, but not all, cases follow generally accepted accounting principles, including the opinions and statements of the Accounting Principles Board and the Financial Accounting Standards Board. While the Call Reports are supervisory and regulatory documents, not primarily accounting documents, and do not provide a complete range of financial disclosure about SunTrust Bank, the Call Reports nevertheless provide important information concerning the financial condition and results of operations of SunTrust Bank. The Call Reports are on file with, and are publicly available upon written request to, the FDIC at 801 17th Street, N.W., Washington, D.C. 20429, Room 100, or by calling the FDIC at (202) 416-6940. The Call Reports are also available by accessing the FDIC's web site (<http://www.fdic.gov>).

SunTrust Bank is a wholly-owned indirect subsidiary of SunTrust Banks, Inc., a financial holding company under the Bank Holding Company Act of 1956, as amended, incorporated under the laws of the State of Georgia. SunTrust Banks, Inc. is subject to the informational requirements of the Securities Exchange Act of 1934, as amended, and in accordance therewith files reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). Such reports, proxy statements and other information can be inspected and copied at the public reference facilities maintained by the SEC at 450 Fifth Street, N.W., Judiciary Plaza, Washington, D.C. 20549. The SEC also maintains a web site (<http://www.sec.gov>) that contains reports, proxy statements and other information regarding SunTrust Banks, Inc. Such reports, proxy statements and other information also may be inspected at the offices of the New York Stock Exchange at 20 Broad Street, 17th Floor, New York, New York 10005. The CDs are deposit obligations of SunTrust Bank and are not obligations of, or guaranteed by, SunTrust Banks, Inc., or any other affiliate of SunTrust Bank.

DEPOSIT INSURANCE: GENERAL

Your CD is insured by the FDIC, an independent agency of the U.S. Government, to the Maximum Applicable Deposit Insurance Amount (including principal and interest) for all deposits held in the same insurable capacity at any one issuer. Generally, any accounts or deposits that you may maintain directly with SunTrust Bank, or through any other intermediary in the same capacity in which the CD is maintained, would be aggregated with the CD for purposes of the Maximum Applicable Deposit Insurance Amount. In the event SunTrust Bank fails, an interest-bearing CD is

insured, up to the Maximum Applicable Deposit Insurance Amount, for principal and interest accrued to the date SunTrust Bank is closed. Interest is determined for deposit insurance purposes in accordance with federal law and regulations.

Under certain circumstances, if you become the owner of a CD or other deposit at SunTrust Bank because another depositor dies, beginning six months after the death of the depositor, the FDIC will aggregate those deposits for purposes of the Maximum Applicable Deposit Insurance Amount with any other CD or deposit that you own in the same insurable capacity at SunTrust Bank. Examples of accounts that may be subject to this FDIC policy include joint accounts, “payable on death” accounts and certain trust accounts. The FDIC provides a six month “grace period” to permit you to restructure your deposits to obtain the maximum amount of deposit insurance for which you are eligible.

The FDIC has taken the position that contingent interest does not accrue, and is not insured by the FDIC, until the contingency has been removed. Because the interest on the CD, except for Periodic Interest Payments, if any, cannot be determined until the final valuation date (as specified in the applicable Disclosure Statement Supplement, the “Final Valuation Date”), the interest (except for Periodic Interest Payments, if any) does not accrue until the Final Valuation Date and is considered contingent interest until that date. If SunTrust Bank fails before the Final Valuation Date, the interest (except for Periodic Interest Payments, if any) will not be insured by the FDIC.

If your CD or other deposit at SunTrust Bank is assumed by another depository institution pursuant to a merger or consolidation, such CD or deposit will continue to be separately insured from the deposits that you might have established with the acquiror until (i) the maturity date of the CD or other time deposit that was assumed or (ii) with respect to deposits that are not time deposits, the expiration of a six-month period from the date of the acquisition. Thereafter, any assumed deposits will be aggregated with your existing deposits with the acquiror held in the same insurable capacity for purposes of federal deposit insurance. Any deposit opened at the acquiror after the acquisition will be aggregated with deposits established with the acquiror for purposes of federal deposit insurance.

In the event that you purchase a CD in the secondary market at a premium over the par amount, that premium is not insured. Similarly, you are not insured for any premium reflected in the estimated market value of your CD on your periodic statement. If deposit insurance payments become necessary for SunTrust Bank, you can lose the premium paid for your CD and you will not receive any premium shown on your periodic statement. See the section headed “Secondary Market” below.

The application of the Maximum Applicable Deposit Insurance Amount is illustrated by several common factual situations discussed below.

Individual Customer Accounts. Deposits of any one issuer held by an individual in an account in the name of an agent or nominee of such individual (such as a CD held in a brokerage account) or held by a custodian (for example, under the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act) are not treated as owned by the agent, nominee or custodian, but are added to other deposits of such individual held in the same capacity (including funds held in a sole proprietorship) and insured up to \$100,000 in the aggregate. Deposits held through a **qualified tuition savings program (529 Plan)** will be insured as deposits of the participant in the qualified tuition savings program and aggregated with other deposits of the participant if the arrangement and the name of the participant are identified on the Offering Broker’s account records.

Corporate, Partnership and Unincorporated Association Accounts. Deposits of any one issuer owned by corporations (including Subchapter S corporations), partnerships and unincorporated associations, operated for a purpose other than to increase deposit insurance, are added together with other deposits owned by such corporation, partnership and unincorporated association, respectively, and are insured up to \$100,000 in the aggregate.

Joint Accounts. An individual's interest in deposits of any one issuer held under any form of joint ownership valid under applicable state law may be insured up to \$100,000 in the aggregate, separately and in addition to the \$100,000 allowed on other deposits individually owned by any of the co-owners of such accounts (hereinafter referred to as a "Joint Account"). For example, a Joint Account owned by two persons would be eligible for insurance coverage of up to \$200,000 (\$100,000 for each person), subject to aggregation with each owner's interests in other Joint Accounts at the same depository institution. Joint Accounts will be insured separately from individually owned accounts only if each of the co-owners is an individual person and has a right of withdrawal on the same basis as the other co-owners.

Revocable Trust Accounts. *General Rule.* Deposits of any one issuer in which the owner evidences an intent that at his or her death the funds shall belong to one or more individuals (frequently referred to as a "Totten trust" account, "payable upon death" account or other type of revocable trust account (as determined under applicable state law)) will be aggregated with other deposits of the owner held in an individual capacity at the issuer and insured up to a maximum of \$100,000. *Special Rule.* Revocable trust accounts will be insured as to each named beneficiary, separately from another account of the owner or the beneficiary, provided that: (i) the Offering Broker's account records evidence an intention that upon the death of the owner the funds will belong to the owner's spouse, or to one or more parents, siblings, children or grandchildren and (ii) the beneficiaries of the revocable trust are specifically named in the Offering Broker's account records. However, a revocable trust account established by a husband and wife that names the husband and wife as sole beneficiaries will be treated as a Joint Account, and will be aggregated with other Joint Accounts subject to the rules described above under "Joint Accounts." *Living Trusts.* A living trust is a formal revocable trust over which the owner retains ownership and control of the assets and designation of beneficiaries during his or her lifetime. Living trusts are subject to special rules, which should be carefully reviewed in order to determine the available deposit insurance coverage.

Irrevocable Trust Accounts. Deposits of any one issuer held pursuant to one or more irrevocable trust agreements created by the same grantor (as determined under applicable state law) will be insured for up to \$100,000 for the interest of each beneficiary provided that the beneficiary's interest in the account is non-contingent (i.e., capable of determination without evaluation of contingencies). According to the FDIC, **Coverdell Education Savings Accounts** will be treated as irrevocable trust accounts for deposit insurance purposes. The deposit insurance of each beneficiary's interest is separate from the coverage provided for other accounts maintained by the beneficiary, the grantor, the trustee or other beneficiaries. The interest of a beneficiary in irrevocable trust accounts at an issuer created by the same grantor will be aggregated and insured up to \$100,000.

Medical Savings Accounts. Deposits of any one issuer held in a medical savings account, sometimes referred to as an Archer Medical Savings Account, will be eligible for deposit insurance as either an individual account, a revocable trust account or an employee benefit plan. You may wish to consult with your attorney or the FDIC to determine the available coverage.

Temporary Increase in Deposit Insurance Limits

On October 3, 2008, the Maximum Applicable Deposit Insurance Amount of \$100,000 (where applicable prior to that date) was temporarily increased to \$250,000 through December 31, 2009. On May 29, 2009, the period during which the Maximum Applicable Deposit Insurance Amount was temporarily increased was extended from December 31, 2009 to December 31, 2013. SunTrust Bank is not presently required, and does not intend, to notify depositors of any subsequent changes in FDIC insurance coverage limits.

DEPOSIT INSURANCE: RETIREMENT PLANS AND ACCOUNTS

Introduction

If you have CDs that are held through one or more retirement plans and accounts, the Maximum Applicable Deposit Insurance Amount available for those CDs will vary depending on the type of plan or account and, in some cases, the features of the plan or account.

The following sections discuss in general terms the rules that apply to CDs and other deposits held through retirement plans and accounts. Because these rules determine the Maximum Applicable Deposit Insurance Amount available to you and whether your deposits at any one issuer held through different retirement plans and accounts will be aggregated for purposes of the Maximum Applicable Deposit Insurance Amount, you should consult with your tax or legal adviser before investing in the CDs.

Pass-Through Deposit Insurance for Employee Benefit Plan Deposits

Subject to the limitations discussed below, under FDIC regulations an individual's non-contingent interests in the deposits of any one issuer held by many types of plans are eligible for insurance up to the Maximum Applicable Deposit Insurance Amount on a pass-through basis. This means that instead of an employee benefit plan's deposits at one issuer being entitled to only the Maximum Applicable Deposit Insurance Amount in total per issuer, each participant in the employee benefit plan is entitled to insurance of his or her non-contingent interest in the employee benefit plan's deposits of up to the Maximum Applicable Deposit Insurance Amount per issuer (subject to the aggregation of the participant's interests in different plans, as discussed below). The pass-through insurance provided to an individual as an employee benefit plan participant is separate from the Maximum Applicable Deposit Insurance Amount allowed on other deposits held by an individual in different insurable capacities with an issuer.

The types of plans for which deposits may receive pass-through treatment are employee benefit plans, as defined in Section 3(3) of the Employee Retirement Income Security Act ("ERISA") (including Keogh plans, whether or not they are technically "employee benefit plans" under ERISA) ("ERISA Plans") and eligible deferred compensation plans described in Section 457 of the Internal Revenue Code of 1986. For purposes of Section 3(3) of ERISA, employee benefit plans are broadly defined to include most employee benefit plans, including most defined benefit plans and most defined contribution plans.

A deposit held by an employee benefit plan that is eligible for pass-through insurance is not insured for an amount equal to the number of plan participants multiplied by the Maximum Applicable Deposit Insurance Amount. For example, an employee benefit plan owns \$200,000 in CDs at one issuer and the participants are eligible for up to \$100,000 per plan beneficiary. The employee benefit plan has two participants, one with a non-contingent interest of \$170,000 and one with a non-contingent interest of \$30,000. In this case, the employee benefit plan's deposit would be insured up

to only \$130,000; the individual with the \$170,000 interest would be insured up to the \$100,000 limit and the individual with the \$30,000 interest would be insured up to the full value of such interest.

The contingent interests of employees in an employee benefit plan and overfunded amounts attributed to any employee benefit plan are not insured on a pass-through basis. Contingent interests of employees in an employee benefit plan deposit are interests that are not capable of evaluation in accordance with FDIC rules and are aggregated and insured up to the Maximum Applicable Deposit Insurance Amount per issuer. Similarly, overfunded amounts are insured, in the aggregate for all participants, up to the Maximum Applicable Deposit Insurance Amount separately from the insurance provided for any other funds owned by or attributable to the employer or an employee benefit plan participant.

Retirement Plans and Accounts Eligible For a Maximum Applicable Deposit Insurance Amount of \$250,000

The retirement plans and accounts described below are eligible for a Maximum Applicable Deposit Insurance Amount of \$250,000 and all deposits held through such plans and accounts will be aggregated for purposes of the Maximum Applicable Deposit Insurance Amount. This means that all deposits of any one issuer that you hold through the plans and accounts described below will be eligible for insurance up to a total of \$250,000.

Individual Retirement Accounts (“IRAs”). All deposits of the same issuer held in traditional, Roth, SEP and SIMPLE IRAs will be aggregated for purposes of the Maximum Applicable Deposit Insurance Amount and will be further aggregated with deposits held through other plans described in this section.

Section 457 Plans. These plans include any eligible deferred compensation plan described in Section 457 of the Internal Revenue Code of 1986, as amended (the “Code”).

Self-Directed Keogh and 401(k) Plans. These include deposits held in any plan described in Section 401(d) of the Internal Revenue Code of 1986, generally referred to as Keogh plans, and in any plan described in Section 3(34) of ERISA including, but not limited to, plans generally referred to as Section 401(k) plans. The plan must be “self-directed” to qualify for the \$250,000 deposit insurance limit. The FDIC defines self-directed to mean the ability of the plan participants to direct funds into a specific depository institution.

Retirement Plans and Accounts Eligible For a Maximum Applicable Deposit Insurance Amount of \$100,000

All retirement plans and accounts not listed above, including defined contribution plans and plans that do not meet the FDIC’s “self-directed” criteria, will be eligible for federal deposit insurance up to \$100,000 per participant, subject to the aggregation rules described below.

Additional Aggregation For Purposes of the Maximum Applicable Deposit Insurance Amount

In addition to the aggregation rules discussed above for retirement plans and accounts eligible for a Maximum Applicable Deposit Insurance Amount of \$250,000, under FDIC regulations an individual’s interests in plans maintained by the same employer or employee organization (e.g., a union) that are holding deposits of the same issuer will be aggregated for purposes of the Maximum Applicable Deposit Insurance Amount. It is therefore important to understand the type of plan or account holding your deposits.

QUESTIONS ABOUT FDIC DEPOSIT INSURANCE COVERAGE

If you have questions about basic FDIC insurance coverage, please contact your financial and/or legal advisors. You may particularly wish to seek advice concerning FDIC insurance coverage of deposits held in more than one insurable capacity. You may also obtain information by contacting the FDIC, Office of Consumer Affairs, by letter (550 17th Street, N.W., Washington, D.C. 20429), by phone (877-275-3342 or 800-925-4618 (TDD)) or by e-mail (dcainternet@fdic.gov) or visiting the FDIC website at www.fdic.gov.

PAYMENTS UNDER ADVERSE CIRCUMSTANCES

As with all deposits, if it becomes necessary for federal deposit insurance payments to be made on the CDs, there is no specific time period during which the FDIC must make insurance payments available. Accordingly, you should be prepared for the possibility of an indeterminate delay in obtaining insurance payments.

As explained above, the Maximum Applicable Deposit Insurance Amount applies to the principal and accrued interest on all CDs and other deposit accounts maintained by you at SunTrust Bank in the same insurable capacity. The records maintained by SunTrust Bank and your Offering Broker regarding ownership of the CDs would be used to establish your eligibility for federal deposit insurance payments. In addition, you may be required to provide certain documentation to the FDIC and to your Offering Broker before insurance payments are released to you. For example, if you hold CDs as trustee for the benefit of trust participants, you may also be required to furnish an affidavit to that effect; you may be required to furnish other affidavits and provide indemnities regarding an insurance payment.

In the event that deposit insurance payments become necessary for your CDs, the FDIC is required to pay the original par amount plus accrued interest to the date of the closing of SunTrust Bank, as prescribed by law, and subject to the Maximum Applicable Deposit Insurance Amount. No interest is earned on deposits or the CDs from the time SunTrust Bank is closed until insurance payments are received.

As an alternative to a direct deposit insurance payment from the FDIC, the FDIC may transfer the insured deposits of an insolvent institution to a healthy institution. Subject to insurance verification requirements and the limits on deposit insurance coverage, the healthy institution may assume the CDs under the original terms or offer you a choice between paying the CDs off and maintaining the deposit at a different rate. Your Offering Broker will advise you of your options in the event of a deposit transfer.

The Offering Broker will not be obligated to you for amounts not covered by deposit insurance and will not be obligated to make any payments to you in satisfaction of a loss you may incur a loss as a result of, (i) a delay in insurance payouts applicable to your CD, (ii) your receipt of a decreased interest rate on an investment replacing your CD as a result of the payment of the principal and accrued interest or the accreted value of a CD prior to its scheduled maturity or (iii) payment in cash of the principal and accrued interest of your CDs prior to maturity in connection with the liquidation of SunTrust Bank or the assumption of all or a portion of its deposit liabilities. In connection with the latter, the amount of a payment on a CD that had been purchased at a premium in the secondary market is based on the original par amount (or, in the case of a zero-coupon CD, its accreted value) and not on any premium amount. Therefore, you can lose up to the full amount of the premium as a

result of such a payment. Also, the Offering Broker will not be obligated to credit your account with funds in advance of payments received from the FDIC.

FEES

Under the arrangements established by SunTrust Bank with the Offering Brokers selling the CD, your Offering Broker will receive a placement fee in connection with your purchase of a CD. Also, a CD sold in the secondary market may have been purchased from SunTrust Bank by a broker upon issuance and held by the broker until the secondary market sale.

Unless otherwise specified in the applicable Disclosure Statement Supplement, Offering Brokers may purchase CDs from SunTrust Bank and resell such CDs at varying prices with varying mark ups.

SunTrust Bank may enter into arrangements with one or more of its affiliates to hedge the market risks associated with its obligations to pay amounts due on the Maturity Date of any CD. The affiliates on occasion may include SunTrust Robinson Humphrey, Inc. and the affiliates may make a profit in connection with this arrangement.

SECONDARY MARKET

The Offering Broker, though not obligated to do so, may maintain a secondary market in the CDs after their Settlement Date. If you wish to sell your CD prior to maturity and the Offering Broker does not maintain a secondary market, the Offering Broker may attempt to sell your CD in a secondary market maintained by another broker-dealer. The Offering Broker cannot provide assurance that you will be able to sell your CDs prior to their maturity. In addition, a secondary market for the CDs may be discontinued at any time without notice. Therefore, you should not rely on any such ability to sell your CDs for any benefits, including achieving trading profits, limiting trading or other losses, realizing income prior to maturity, or having access to proceeds prior to maturity.

In the event that a buyer is available at a time you attempt to sell your CD prior to its maturity, the price at which your CD is sold may result in a return to you that may differ from the yield that the CD would have earned had it been held to maturity, since the selling price for a CD in such circumstances will likely be based on a number of factors such as interest rate movements, time remaining until maturity and other market conditions. Also, the price you may pay for any CD purchased in the secondary market will include a mark-up established by the Offering Broker. Similarly, the price at which a CD may be sold if a secondary market is available will reflect a mark-down retained by the Offering Broker. In the event you choose to sell a CD in the secondary market, you may receive less in sale proceeds than the original principal (par) amount of the CD or the estimated price on your account statement.

In the event that a CD is purchased in the secondary market at a premium over the par amount (or accreted value in the case of a zero-coupon CD), the premium is not insured. Therefore, if deposit insurance payments become necessary for the issuer, the owner of a CD purchased in the secondary market can incur a loss of up to the amount of the premium paid for the CD. (Also see the section headed "Deposit Insurance: General.")

The uninsured premium being paid for an interest bearing CD can be determined from the price set forth in your trade confirmation. Price on CDs is expressed in relation to par (100.00). Any amount over 100.00 represents the premium. For example, if your trade confirmation states that the

price for a CD purchased in the secondary market is 100.25, there is a premium that will not be insured by the FDIC. A price of 99.75 would not include a premium. The trade confirmation will also inform you if the CD has accrued interest, which will be insured as long as the par amount of CDs held by you in one insurable capacity at the issuer plus the accrued interest does not exceed the Maximum Applicable Deposit Insurance Amount.

In the case of a zero-coupon CD purchased in the secondary market, the uninsured premium can initially be calculated by subtracting the accreted value from the “Gross Amount” paid. This uninsured premium does, however, decline over time. The accreted value of a zero-coupon CD, which is based upon the original issue yield and price, can be obtained at the time of purchase from the Offering Broker.

If you purchase a callable CD in the secondary market at a premium, you will receive only the par amount if the CD is called.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

CIRCULAR 230 DISCLOSURE

TO ENSURE COMPLIANCE WITH REQUIREMENTS IMPOSED BY THE IRS, WE INFORM YOU THAT (A) ANY UNITED STATES FEDERAL TAX DISCUSSION CONTAINED HEREIN (INCLUDING ANY ATTACHMENTS OR ENCLOSURES) WAS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, FOR THE PURPOSE OF AVOIDING UNITED STATES FEDERAL TAX PENALTIES, (B) ANY SUCH DISCUSSION WAS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTION OR MATTER ADDRESSED HEREIN AND (C) ANY TAXPAYER TO WHOM THE TRANSACTIONS OR MATTERS ARE BEING PROMOTED OR MARKETED SHOULD SEEK ADVICE BASED ON ITS PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

The following is a summary of certain United States federal income and, for certain foreign persons, estate tax consequences of the purchase, ownership and disposition of the CDs. The following summary is based upon laws, regulations, rulings and decisions in effect as of the date of this Disclosure Statement, all of which are subject to change (possibly with retroactive effect) or possible differing interpretations. The discussion below applies only to CDs held as capital assets for United States federal income tax purposes and does not purport to address tax consequences to persons in special tax situations, such as financial institutions, insurance companies, regulated investment companies, real estate investment trusts, dealers in securities or currencies, tax-exempt entities, persons holding CDs in a tax-exempt, tax-deferred or tax-advantaged account, persons subject to the alternative minimum tax or persons holding CDs as a hedge against currency risks, as a position in a “straddle” or as part of a “hedging,” “conversion,” “synthetic security” or other integrated transaction for tax purposes. In addition, this summary does not address any applicable state, local or foreign tax laws. This summary applies only to purchasers of CDs who acquire the CDs for an amount equal to the original principal amount.

Persons considering purchasing a CD should consult the applicable Disclosure Statement Supplement for additional discussion of the United States federal income tax consequences related to a particular CD. **In addition, persons considering purchasing a CD should consult their own tax advisors concerning the application of the United States federal income tax laws to their**

particular situations as well as any consequences of the purchase, ownership and disposition of a CD arising under the laws of any other taxing jurisdiction.

As used herein, the term “U.S. Holder” means a beneficial owner of a CD that is for United States federal income tax purposes (a) a citizen or resident of the United States, (b) a corporation, partnership or other entity treated as a corporation or a partnership that is created or organized in or under the laws of the United States, any state thereof or the District of Columbia (other than a partnership that is not treated as a United States person under any applicable Treasury regulations), (c) an estate the income of which is subject to United States federal income taxation regardless of its source, or (d) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust. Certain trusts not described in clause (d) above in existence on August 20, 1996, that elect to be treated as United States persons will also be U.S. Holders for purposes of the following discussion. As used herein, the term “non-U.S. Holder” means a beneficial owner of a CD that is not a U.S. Holder.

General

There are no statutory provisions, regulations, published rulings or judicial decisions addressing or involving the characterization, for United States federal income tax purposes, of the CD or other instruments with terms substantially the same as the CD. However, although the matter is not free from doubt, under current law, each CD should be treated as a debt instrument of SunTrust Bank for United States federal income tax purposes. SunTrust Bank currently intends to treat each CD as a debt instrument of SunTrust Bank for United States federal income tax purposes and, where required, intends to file information returns with the IRS in accordance with such treatment, in the absence of any change or clarification in the law, by regulation or otherwise, requiring a different characterization of the CD. Moreover, by purchasing the CD, a purchaser agrees to this treatment of the CD. Prospective investors in the CD should be aware, however, that the IRS is not bound by SunTrust Bank’s or a purchaser’s characterization of the CD as indebtedness, and the IRS could possibly take a different position as to the proper characterization of the CD for United States federal income tax purposes. The following discussion of certain United States federal income tax consequences of the purchase, ownership and disposition of the CDs is based upon the assumption that each CD will be treated as a debt instrument of SunTrust Bank for United States federal income tax purposes. If the CD is not in fact treated as a debt instrument of SunTrust Bank for United States federal income tax purposes, then the United States federal income tax treatment of the purchase, ownership and disposition of the CD could differ from the treatment discussed below with the result that the timing and character of income, gain or loss recognized in respect of a CD could differ from the timing and character of income, gain or loss recognized in respect of a CD had the CD in fact been treated as a debt instrument of SunTrust Bank for United States federal income tax purposes.

U.S. Holders

CDs With Maturities of One Year or Less

Cash Method U.S. Holders. The amount payable at maturity with respect to a CD having a stated maturity of one year or less (a “short-term CD”) in excess of the original principal amount thereof, if any, should generally be includible in income by a U.S. Holder who uses the cash method of accounting as ordinary interest on the date the amount payable at maturity is received. In addition, a U.S. Holder of a short-term CD who uses the cash method of accounting will be required to include in income prior to the Maturity Date the receipt of Periodic Interest Payments, if any, with respect to the

short-term CD. Upon the sale, exchange or redemption of a short-term CD prior to its Maturity Date, a U.S. Holder who uses the cash method of accounting generally should recognize taxable gain or loss in an amount equal to the difference between the amount realized on the sale, exchange or redemption and such U.S. Holder's tax basis in the short-term CD. Such a U.S. Holder's tax basis in a short-term CD generally should equal such U.S. Holder's initial investment in the short-term CD. Such gain or loss generally would be short-term capital gain or loss. However, all or a portion of any such gain should be treated as ordinary income to the extent of the original issue discount (as described below under "—Accrual Method U.S. Holders") that has accrued on a straight-line basis, or upon election under a constant yield method (based on daily compounding), through the date of the disposition. In addition, a U.S. Holder of a short-term CD who uses the cash method of accounting generally will be required to defer deductions for interest paid on indebtedness incurred to purchase or carry a short-term CD in an amount not exceeding the accrued original issue discount until the accrued original issue discount is included in income.

Accrual Method U.S. Holders. U.S. Holders who use the accrual method of accounting, and certain other holders including banks and dealers in securities and currencies, should be required to accrue original issue discount on a short-term CD on a straight-line basis unless an election is made to accrue the original issue discount under a constant yield method (based on daily compounding). Such original issue discount should accrue based upon an estimated yield for the short-term CD. Upon maturity of a short-term CD, to the extent that the actual yield on the short-term CD differs from this estimated yield, such difference should be treated as additional original issue discount or as an offset to previously accrued original issue discount. Upon the sale, exchange or redemption of a short-term CD prior to its Maturity Date, a U.S. Holder who uses the accrual method of accounting generally should recognize short-term capital gain or loss (or, in some cases, possibly an offset to previously accrued original issue discount) in an amount equal to the difference between the amount realized on the sale, exchange or redemption and such U.S. Holder's adjusted tax basis in the short-term CD. A U.S. Holder's adjusted tax basis generally should equal such U.S. Holder's initial investment in the short-term CD increased by any original issue discount included in income by the U.S. Holder, and decreased by the amount of any payments previously received with respect to the short-term CD (e.g., Periodic Interest Payments).

CDs With Maturities of More Than One Year

Regulations (the "Regulations") issued by the Treasury Department address the proper United States federal income tax treatment of contingent payment debt instruments, such as a CD having a stated maturity of more than one year (a "long-term CD"). The Regulations will apply to a long-term CD. The Regulations generally require a U.S. Holder of a contingent payment debt instrument to include future contingent and noncontingent interest payments in income as that interest accrues based upon a projected payment schedule. Although a long-term CD may not be issued at a discount, all amounts includible in income by a U.S. Holder as ordinary interest pursuant to the Regulations will be treated as original issue discount. Moreover, in general, under the Regulations, any gain recognized by a U.S. Holder on the sale, exchange, redemption or retirement of a contingent payment debt instrument is treated as ordinary income and all or a portion of any loss realized could be treated as ordinary loss as opposed to capital loss (depending upon the circumstances). The Regulations provide no definitive guidance as to whether an instrument is properly characterized as a debt instrument for United States federal income tax purposes.

In particular, solely for purposes of applying the Regulations to a long-term CD, SunTrust Bank will be required to determine a projected payment schedule for the long-term CD. The projected payment schedule for a long-term CD will consist of the Periodic Interest Payments on the long-term

CD, if any, a payment on the Maturity Date of the principal amount of the long-term CD, and a projected Indexed Amount (the “Projected Indexed Amount”). This projected payment schedule will represent an estimated yield for the long-term CD. Long-term CDs having different Maturity Dates and/or offered at different times will have different projected payment schedules and estimated yields.

During the term of a long-term CD, a U.S. Holder of a long-term CD will be required to include in income as ordinary interest an amount equal to the sum of the daily portions of interest on the long-term CD that are deemed to accrue at the applicable estimated yield for each day during the taxable year (or portion of the taxable year) on which the U.S. Holder holds such long-term CD (regardless of such U.S. Holder’s regular method of tax accounting). The amount of interest that will be deemed to accrue in any accrual period will equal the product of the applicable estimated yield (properly adjusted for the length of the accrual period) and the long-term CD’s adjusted issue price (as described below) at the beginning of the accrual period. The daily portions of interest will be determined by allocating to each day in the accrual period the ratable portion of the interest that is deemed to accrue during the accrual period. In general, for these purposes, a long-term CD’s adjusted issue price will equal the long-term CD’s issue price (i.e., the principal amount thereof), increased by the interest previously accrued on the long-term CD, and decreased by the amount of Periodic Interest Payments, if any, previously made on the long-term CD. As a result of the foregoing rules, a U.S. Holder will not be required to separately include in income the Periodic Interest Payments, if any, received on a long-term CD.

On the Maturity Date of a long-term CD, if the actual Indexed Amount, if any, exceeds the Projected Indexed Amount, a U.S. Holder will be required to include the excess of the actual Indexed Amount over the Projected Indexed Amount in income as ordinary interest on the Maturity Date. Alternatively, if the actual Indexed Amount, if any, is less than the Projected Indexed Amount, the excess of the Projected Indexed Amount over the actual Indexed Amount (or, if the actual Indexed Amount is less than or equal to any one-time Minimum Interest Amount payable at maturity, such one-time Minimum Interest Amount) will be treated first as an offset to any interest otherwise includible in income by the U.S. Holder with respect to the long-term CD for the taxable year in which the Maturity Date occurs to the extent of the amount of that includible interest. Any remaining portion of the Projected Indexed Amount in excess of the actual Indexed Amount (or, if the actual Indexed Amount is less than or equal to any one-time Minimum Interest Amount payable at maturity, such one-time Minimum Interest Amount) that is not treated as an interest offset pursuant to the foregoing rules generally will be an ordinary loss to the extent of interest previously included in income, and thereafter, capital loss. The deductibility of any such ordinary loss will not be subject to the limitations applicable to miscellaneous itemized deductions. Any such capital loss generally will be treated as long-term or short-term capital loss depending upon the U.S. Holder’s holding period for the CD.

Notwithstanding the foregoing, if the actual Indexed Amount becomes fixed (either at zero or, if a one-time Minimum Interest Amount may be payable at maturity, at such one-time Minimum Interest Amount) more than six months before the Maturity Date, a U.S. Holder will have a positive or negative adjustment, as appropriate, equal to the difference between the present value of the actual fixed Indexed Amount, using the comparable yield as the discount rate, and the projected amounts of the Indexed Amount as provided in the projected payment schedule.. Under the Regulations, a U.S. Holder would be required to take into account such positive or negative adjustment in a reasonable manner over the period to which such adjustment relates. In addition, under the Regulations, if the Indexed Amount becomes fixed more than six months before the Maturity Date, the Indexed Amount will no longer be treated as a contingent payment after the date the Indexed Amount becomes fixed. Moreover, on the date the Indexed Amount becomes fixed, the projected payment schedule for a long-

term CD will be modified prospectively to reflect the fixed amount of the payment. Thus, for example, at maturity of a long-term CD, a U.S. Holder would not be permitted to treat the excess, if any, of the Projected Indexed Amount over the actual Indexed Amount as an interest offset or as an ordinary loss on the Maturity Date. In addition to the foregoing, for purposes of accruing original issue discount under the Regulations, if the actual Indexed Amount becomes fixed during an accrual period (i.e., generally each six-month period during which the long-term CD is outstanding), a new accrual period will begin on the day after the day on which the actual Indexed Amount becomes fixed. U.S. Holders should consult their own tax advisors regarding the application of these special rules.

Upon the sale, exchange or redemption of a long-term CD prior to the Maturity Date, a U.S. Holder will be required to recognize taxable gain or loss in an amount equal to the difference, if any, between the amount realized by the U.S. Holder upon such sale, exchange or redemption and the U.S. Holder's adjusted tax basis in the long-term CD as of the date of disposition. A U.S. Holder's adjusted tax basis in a long-term CD generally will equal such U.S. Holder's initial investment in the long-term CD increased by any interest previously accrued on the long-term CD by the U.S. Holder, and decreased by the amount of any payments previously received with respect to the long-term CD (i.e., Periodic Interest Payments). Any such taxable gain will be treated as ordinary income. Any such taxable loss will be treated as ordinary loss to the extent of the U.S. Holder's total interest inclusions on the long-term CD. Any remaining loss generally will be treated as long-term or short-term capital loss (depending upon the U.S. Holder's holding period for the long-term CD). Notwithstanding the foregoing, if the actual Indexed Amount becomes fixed more than six months before the Maturity Date, any gain or loss recognized by a U.S. Holder upon the sale or exchange of a long-term CD prior to the Maturity Date generally will be treated as capital gain or loss. Any such gain or loss would generally be long-term or short-term capital gain or loss (depending upon the U.S. Holder's holding period for the long-term CD).

All prospective investors in long-term CDs should consult their own tax advisors concerning the application of the Regulations to their investment in long-term CDs. Investors in long-term CDs may also obtain the projected payment schedule for their long-term CDs, as determined by SunTrust Bank for purposes of applying the Regulations to the long-term CDs, from SunTrust Bank as more fully described in the applicable Disclosure Statement Supplement.

The projected payment schedule (including both the Projected Indexed Amount and the estimated yield on a long-term CD) will be determined solely for United States federal income tax purposes (i.e., for purposes of applying the Regulations to the long-term CD) and is neither a prediction nor a guarantee of what the actual Indexed Amount will be, or that the actual Indexed Amount will even exceed zero (or, if a one-time Minimum Interest Amount may be payable at maturity, such one-time Minimum Interest Amount).

Non-U.S. Holders

Subject to the discussion of backup withholding below, a non-U.S. Holder will not be subject to United States federal income taxes on payments of principal or interest (including original issue discount, if any) on a CD, so long as such payments are not effectively connected with the conduct by the non-U.S. Holder of a trade or business in the United States.

Subject to the discussion of backup withholding below, any gain realized by a non-U.S. Holder on the sale, exchange or redemption of a CD generally will not be subject to United States federal income tax, unless (1) such gain is effectively connected with the conduct by such non-U.S. Holder of a trade or business in the United States or (2) the non-U.S. Holder is an individual who is present in

the United States for 183 days or more in the taxable year of the disposition and certain other conditions are satisfied.

If income or gain on a CD is effectively connected with a non-U.S. Holder's conduct of a trade or business in the United States, the non-U.S. Holder generally will be subject to regular United States federal income tax (and, if paid to a corporate non-U.S. Holder, may also be subject to a 30% branch profits tax, or lower rate provided by a tax treaty) on a net basis on interest and on any gain realized on the sale, exchange or redemption of the CD in the same manner as if it were a U.S. Holder. Such a non-U.S. Holder will be required to provide the applicable withholding agent with a properly executed IRS Form W-8ECI (or successor form) in order to claim an exemption from withholding tax.

Under current law, a CD will not be includible in the estate of a non-U.S. Holder unless, at the time of such individual's death, payments in respect of such CD would have been effectively connected with the conduct by such individual of a trade or business in the United States.

Non-U.S. Holders should consult their tax advisors about any applicable tax treaties, which may provide for an exemption from or lower rate of withholding tax, exemption from or reduction of branch profits tax, or other rules different from those described above.

Backup withholding

Backup withholding at the applicable statutory rate of United States federal income tax may apply to payments made in respect of the CDs to registered owners who are not "exempt recipients" and who fail to provide certain identifying information (such as the registered owner's taxpayer identification number) in the required manner. Generally, individuals are not exempt recipients, whereas corporations and certain other entities generally are exempt recipients. Payments made in respect of a CD to a U.S. Holder must be reported to the IRS, unless the U.S. Holder is an exempt recipient or establishes an exemption. Non-U.S. Holders who are not exempt recipients generally may establish an exemption from information reporting to the IRS and backup withholding by providing to us (either directly or through a financial institution holding the CD as a nominee for the non-U.S. Holder) with a statement that (a) is signed by the beneficial owner of the CD under penalties of perjury, (b) certifies that such owner is a non-U.S. Holder and (c) provides the name and address of the beneficial owner. The statement may generally be made on IRS Form W-8 (or other applicable form) or a substantially similar form, and the beneficial owner must inform us (directly or indirectly) of any change in the information on the statement within 30 days of that change by filing a new IRS Form W-8 (or other applicable form).

In addition, upon the sale of a CD to (or through) a broker, the broker must withhold at the applicable statutory rate on the entire purchase price, unless either (a) the broker determines that the seller is a corporation or other exempt recipient or (b) the seller provides, in the required manner, certain identifying information (*e.g.*, an IRS Form W-9) and, in the case of a non-U.S. Holder, certifies that such seller is a non-U.S. Holder (and certain other conditions are met). Such a sale must also be reported by the broker to the IRS, unless either (a) the broker determines that the seller is an exempt recipient or (b) the seller certifies its non-U.S. status (and certain other conditions are met). Certification of the registered owner's non-U.S. status would be made normally on an IRS Form W-8 (or other applicable form) under penalties of perjury, although in certain cases it may be possible to submit other documentary evidence.

Any amounts withheld under the backup withholding rules from a payment to a beneficial owner would be allowed as a refund or a credit against such beneficial owner's United States federal income tax provided the required information is furnished to the IRS.

ERISA CONSIDERATIONS

Each administrator or other fiduciary of an ERISA Plan, should consider the fiduciary standards of ERISA in the context of the ERISA Plan's particular circumstances before authorizing an investment in the CDs. Accordingly, among other factors, the fiduciary should consider whether the investment would satisfy the prudence and diversification requirements of ERISA and would be consistent with the documents and instruments governing the ERISA Plan, and whether the investment would involve a prohibited transaction under Section 406 of ERISA or Section 4975 of the Code.

Section 406 of ERISA and Section 4975 of the Code prohibit ERISA Plans, as well as individual retirement accounts and Keogh plans subject to Section 4975 of the Code from engaging in certain transactions involving "plan assets" with persons who are "parties in interest" under ERISA or "disqualified persons" under the Code (each such person being a "party in interest") with respect to the plan or account (such transactions being "prohibited transactions"). A violation of these rules regarding prohibited transactions may result in civil penalties or other liabilities under ERISA and/or an excise tax under Section 4975 of the Code for those persons engaging in a prohibited transaction, unless exemptive relief is available under an applicable statutory, regulatory or administrative exemption. Certain employee benefit plans and arrangements including those that are governmental plans (as defined in section 3(32) of ERISA), certain church plans (as defined in Section 3(33) of ERISA) and foreign plans (as described in Section 4(b)(4) of ERISA) ("non-ERISA arrangements") are not subject to the requirements of ERISA or Section 4975 of the Code but may be subject to similar provisions under applicable federal, state, local, foreign or other regulations, rules or laws ("similar laws").

The acquisition of a CD by an ERISA Plan with respect to which SunTrust Bank or certain of its affiliates is or becomes a party in interest may constitute or result in a prohibited transaction under ERISA or Section 4975 of the Code, unless the CD is acquired pursuant to and in accordance with an applicable exemption. The U.S. Department of Labor has issued five prohibited transaction class exemptions, or "PTCEs", that may provide exemptive relief if required for direct or indirect prohibited transactions that may arise from the purchase or holding of a CD. These exemptions are:

- (1) PTCE 84-14, an exemption for certain transactions determined or effected by independent qualified professional asset managers;
- (2) PTCE 90-1, an exemption for certain transactions involving insurance company pooled separate accounts;
- (3) PTCE 91-38, an exemption for certain transactions involving bank collective investment funds;
- (4) PTCE 95-60, an exemption for transactions involving certain insurance company general accounts; and
- (5) PTCE 96-23, an exemption for plan asset transactions managed by in-house asset managers.

A CD may not be purchased or held by (1) any ERISA Plan, (2) any entity whose underlying assets include “plan assets” by reason of any plan’s investment in the entity (a “plan asset entity”) or (3) any person investing “plan assets” of any ERISA Plan, unless in each case the purchaser or holder of the CD is eligible for the exemptive relief available under one or more of the PTCEs listed above or another applicable similar exemption. Any purchaser or holder of a CD or any interest in a CD will be deemed to have represented by its purchase and holding of the CD that it either (1) is not an ERISA Plan or a plan asset entity and is not purchasing the CD on behalf of or with “plan assets” of any ERISA Plan or plan asset entity or (2) with respect to the purchase or holding of the CD, is eligible for the exemptive relief available under any of the PTCEs listed above or another applicable exemption. In addition, any purchaser or holder of a CD or any interest in a CD which is a non-ERISA arrangement will be deemed to have represented by its purchase and holding of the CD that its purchase and holding will not violate the provisions of any similar law.

Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is important that fiduciaries or other persons considering purchasing a CD on behalf of or with “plan assets” of any ERISA Plan, plan asset entity or non-ERISA arrangement consult with their legal advisors regarding the availability of exemptive relief under any of the PTCEs listed above or any other applicable exemption, or the potential consequences of any purchase or holding under similar laws, as applicable.