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March 5, 2018

The Honorable Mike Crapo
Chairman
U.S. Senate Committee on Banking, Housing and Urban Affairs
534 Dirksen Senate Office Building
Washington, DC 20510

The Honorable Sherrod Brown
Ranking Member
U.S. Senate Committee on Banking, Housing and Urban Affairs
534 Dirksen Senate Office Building
Washington, DC 20510

Dear Chairman Crapo and Ranking Member Brown:

Thank you for your service in the United States Senate and leadership in supporting the economic strength and resiliency of our nation, a position that will be meaningfully advanced by the policy set forth in S. 2155, the Economic Growth, Regulatory Relief and Consumer Protection Act of 2018.

We write to ask for your support of this carefully considered, bipartisan compromise on the Senate floor this week. The Committee's bill re-balances the regulatory environment to ensure banks that pose no systemic risk to the financial system are able to focus our investments on driving economic opportunity for businesses and consumers in rural and urban communities across America.

Huntington has been headquartered on the same downtown corner of Columbus, Ohio, for more than 150 years, and has grown over that time to \$104 billion of assets serving our customers and neighborhoods through the dedication of nearly 16,000 employees who collectively serve as our 7th largest owner of the Company, a network of 966 banking offices, and 1,848 ATMs across eight Midwestern states.

In our headquarters state of Ohio, which more than 10,000 of our colleagues call home, we provided \$39 billion in loans to business and families through June of 2017 and access to banking services to support their needs through \$50 billion in deposits. We are particularly honored to be a lead partner in job creation in Ohio as the No. 1 Small Business Administration (SBA) lender both in terms of loans provided and total dollars, focusing on financing the credit needs of businesses that are starting up, growing and recovering with an average loan size of less than \$200,000. With passage of this bill, community and regional banks, like Huntington, can dedicate more resources toward our economic development activities that advance the quality of life for our shared customers and constituents in Ohio and in all the markets we serve.

Many aspects of Dodd-Frank provided important improvements to the oversight of the financial services industry and the safety and soundness of the system. Certain measures though, particularly the arbitrary designation of \$50 billion as an asset trigger for mandating new large-scale regulatory requirements, are out of balance with the straightforward nature of our traditional banking model. The resulting regulatory imbalance diverts undue resources toward compliance activities rather than customer-focused innovation and services, workforce commitments, community development investments and public-private partnerships, activities that are foundational to locally driven regional banks and the shared fate of our business and the communities we serve.

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Huntington's long-standing approach of investing our success back into our communities is one of the hallmarks of community and regional banking. We leverage our balance sheet primarily to support local lending and economic opportunity.

We are concerned that without passage of the carefully crafted fine-tuning in S.2155, sustained imbalance in the current assignment of regulatory compliance puts us at a competitive disadvantage in comparison to firms that engage in more complex activities and scale, likely forcing further consolidation in the industry. A one-size-fits-all approach particularly hurts our traditional business model and, over time, would serve as an incentive to consolidation and would further limit access to local banking services.

We are honored to be a partner for growth in our markets and your support of S. 2155 will allow us to further advance our strong track record of empowering community and economic prosperity, particularly in the areas we serve that have not yet enjoyed the full benefit of the recovery.

Again, thank you on behalf of our colleagues, communities, and customers for your leadership and consideration.

Best wishes,



Stephen D. Steinour
Chairman, President and Chief Executive Officer

Copy to: The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, D.C. 20510

The Honorable Charles Schumer
Minority Leader
United States Senate
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