

# Truist Perspectives

magazine

## Coping with complexity

5 tips for dealing with life's uncertainties.

## A simple plan

Why comprehensive wealth planning is important for every family.

## Make a clean getaway

Find fun and adventure on land and at sea.

February  
2021



# Welcome to Truist Perspectives

As the head of Truist Wealth, I would like to personally welcome you to our inaugural issue of *Truist Perspectives* magazine. In these pages, we share the tools, tactics, and ideas to help you ignite your potential and broaden your horizons. It's a window into what's working for investors, communities, businesses, and markets.

2020 was a year like no other. Though we may have seen investment values increase, no one came out of last year unscathed by a sense of loss. As we enter 2021, we remain steadfast and optimistic, with a bright, clear vision of the future—a sentiment reflected in the striking purple glasswork on the cover of this publication.

In "Our take," we asked four Truist team members for advice at this crucial moment. As Financial Advisor Kris Funkhouser says, we turn to our core values and long-term goals when faced with great uncertainty. This is why a comprehensive financial plan based on the Essential Elements of Wealth is so important. When in doubt, the plan you have developed with your Truist advisor can be your North Star.

For producer and songwriter Christopher "Tricky" Stewart, a Truist client featured in this issue, continuing to grow as an artist keeps him focused on the future, though it would be easy for him to dwell on his illustrious past. Family and faith keep him open, grounded, and happier than he has ever been.

At Truist Wealth, our mission is to inspire you with innovative ideas to achieve your greatest potential, and help build better and stronger communities. You can learn about how small businesses and organizations impacted by COVID-19 have benefited from more than \$50 million in strategic grants through the Truist Cares initiative. And we are just getting started.

We hope you enjoy this issue, and many more to come.

Joe Thompson  
Head of Truist Wealth  
CEO, Truist Investment Services, Inc.  
Truist Advisory Services, Inc.

Investment and Insurance Products:  
• Are not FDIC or any other Government Agency Insured • Are not Bank Guaranteed • May Lose Value



Wealth

# Table of contents

08 Discover why a comprehensive financial plan is key to pursuing your goals—and how the Essential Elements of Wealth fit into that plan.



02

### Pulse

Get tactical tips and timely advice from the Truist team.

04

### Insights

Thought leadership on family, social investing, and more.

12

### Feature

Producer "Tricky" Stewart is focused on the future.

16

### Community

Truist helps small businesses and nonprofits thrive.

18

### Time off

Travel safely—and luxuriously—during COVID-19.

20

### Inspire

Words that offer a unique perspective.

# Truist Wealth: A new vision

Building wealth. Protecting assets. Generating income in retirement. At Truist Wealth, we've combined the capabilities of SunTrust and BB&T to offer a seamless transition and holistic financial management that goes beyond your portfolio.

## Dynamic solutions

*As you accrue wealth, your goals may change over time. We provide solutions that address your needs every step of the way—whatever your destination happens to be.*

### Signature

For those who have built \$1 million or more in assets, we help increase your confidence in the future. Your dedicated Truist advisor will work closely with you to understand where you are and what you want to achieve.

### Reserve

If you have between \$5 million and \$25 million in managed assets, Truist Wealth delivers a full range of dynamic, customized solutions, from innovative lending approaches to more sophisticated investment opportunities.

### GenSpring

Substantial wealth of \$25 million and more in assets creates exceptional opportunities and requires a diversified set of solutions. Your team of advisors can help you address concerns about asset management, family dynamics, and creating a legacy that honors your values.

## Specialized expertise

Certain groups and careers face a unique set of financial challenges and opportunities that benefit from an insider's knowledge. Truist Wealth has advisory teams that specialize exclusively in specific sectors, such as:

- Medical professionals & practices
- Attorneys & law firms
- Athletes & entertainers
- International wealth
- Business owners
- Foundations & endowments

No matter what you do, or where you are on your wealth journey, Truist advisors have the knowledge and expertise to help you reach your full potential. As you pass each financial milestone, from retirement to philanthropic giving, we'll be by your side, helping you create a meaningful legacy to pass on to future generations.



## Fiscal forecast

The Truist 2021 Annual Financial Outlook Report is available now.

Learn what you can expect in terms of both global and domestic economic activity and investment opportunities in the year to come.

Download a PDF of our annual outlook report and watch our experts discuss the findings by going to: [truist.com/annualoutlook](https://truist.com/annualoutlook)

# Our take: Tips from the Truist team

As we look at the year ahead, no one can truly predict what turns life will take. But we can make choices about how we prepare and react. We sought advice from four Truist team members to learn their best takeaways from 2020 as well as important tips for this year.



## Update your estate documents

Making sure my clients have their estate documents in order has always been a priority, and COVID-19 made it all the more crucial. In addition to staying in close touch with my clients during this time, my team and I have been busy helping them review their estate plans and speaking to their CPAs and attorneys. If you have your estate positioned right, it will help you through any unexpected crisis that may come along.

**Tanya Battle**  
Wealth Advisor  
Richmond, Virginia



## Maintain an optimistic outlook

There is a tendency for people to come out of a year like 2020 and to say to themselves, "I never want to feel fear and stress like that again." They want to hide away. But if you live in fear, you've given up. My best advice is to be optimistic about the future, because we are inventive, creative, and resilient. At the same time, we can prepare for the unexpected by doing things like maximizing liquidity and restructuring debt.

**Amir Mossanen**  
Senior Wealth Advisor,  
Market President  
Los Angeles, California



## Protect your assets

It's more important now than ever to protect your assets against physical and cyber threats. As part of general risk mitigation, even individuals should consider hiring an IT professional to make sure your firewalls, passwords, and protections are set up correctly to prevent anyone from getting access into your system. If you have bought new property or vehicles in 2020, be sure you are protecting all of that as well.

**Renee Keen**  
National Practice Leader  
for Small Business and  
Personal Insurance  
McGriff  
Raleigh, North Carolina



## Focus on long-term goals

In 2020, many people made financial decisions based on short-term emotional reactions, without falling back on their long-term financial plans or life goals. My advice would be, stick to your North Star—your long-term goals—to guide you through these storms. Have a plan and lean on that framework when times are challenging. Short-term events end up being a blip on the radar when you focus on an expanded time horizon.

**Kris Funkhouser, CFP®, CPWA®**  
Financial Advisor  
Atlanta, Georgia

Amir Mossanen, Registered Representative, Truist Investment Services, Inc., Investment Adviser Representative, Truist Advisory Services, Inc.  
Kris Funkhouser, Registered Representative, Truist Investment Services, Inc., Investment Adviser Representative, Truist Advisory Services, Inc.  
McGriff Insurance Services, Inc. is a subsidiary of Truist Insurance Holdings, Inc.

# Let's talk about money

Financial literacy and communication are key to ensuring the transfer of generational wealth. We offer three simple tips for teaching your children about money.

There's an old proverb that says, "Shirtsleeves to shirtsleeves in three generations," meaning the wealth accrued by one generation disappears by the end of the third, leaving the fourth generation to roll up their sleeves and recreate the wealth.

The meaning of this proverb is clear: Generational wealth transfer isn't guaranteed. In fact, according to a 2010 study by Roy Williams and Vic Preisser, roughly 70% of generational wealth transfers fail. The same study finds that financial errors only account for 15% of those failures; the rest are due to poor communication, lack of trust, and unprepared heirs.

they'll become spoiled, unmotivated, or entitled. "They also worry their kids will feel isolated from friends," Herritt says. "And as kids get older, parents may worry about what to say when estate plans change or conflicts arise."

Despite these concerns, a recent study found that most of the next generation of inheritors do want to talk about money with their parents. They just don't know how.

You can start with these three tips to engage in conversation with your kids, no matter their age.

## 1. Communicate

You can start discussions about money when your kids are as young as 5 years old. Begin by focusing on family values.

"Your values and beliefs guide every decision in your life," Herritt says. "If you communicate your values around money, then when you face a difficult decision or conversation, you can point back to those values."

Herritt suggests creating a family mission statement. "Family members can share what's most important to them," he says. "It helps create a roadmap based on what the family wants to accomplish in the future."

## 2. Educate

Financial literacy is essential, but very few K – 12 educators include it in their curriculum. That means it's up to parents to guide their children on this important subject.

Even very young children can learn how to save, spend, invest, and give. Older kids and adult children can absorb more complex topics.

When you are paying a bill or making a credit card purchase, use those opportunities to educate your kids on financial topics. You can also find age-appropriate books, apps, and materials on subjects such as saving, investing, and philanthropy. Explore topics that are particularly important to your family.

Take time to teach your children about your family history. Who created the wealth and how? Understanding those sacrifices can inspire the next generation to protect the family legacy.

## 3. Collaborate

Include your children in the decision-making process and create learning opportunities for them. Let them make mistakes when the stakes are low. Kids who make mistakes will learn about consequences and will carry these lessons with them.

"You want the next generation to have a seat at the table and know you're willing to listen to them," Herritt says. "As they get older, they can step confidently into their role as responsible caretakers of the family wealth."



# Invest according to your values

Sustainable investing is far more than a trend. Learn how you can make more of an impact with your financial decisions.

With one dollar in every four going toward sustainable investing, putting your money where your values are can no longer be called a trend. A look at the demographic data makes it clear—more than two-thirds of millennials age 24 to 39 are interested in making an environmental and social impact with their investments, according to *The Economist* magazine (Oct. 24, 2020). Sustainable investing is also changing the future of business as companies and money managers realize that nonfinancial drivers have an enormous influence on their ultimate valuation.

There is no one-size-fits-all approach to sustainable investing. Before deciding which funds or investments are right for you, consider what kind of impact you'd like to make. Are you passionate about the environment? Eradicating poverty? Saving endangered species? Or perhaps you are primarily focused on revenue but prefer to invest in companies that are good corporate citizens.

## Both social and financial returns

Sustainable investing comes in many flavors, explains Kelly Frohsin, director, manager research, Investment Advisory Group. "Socially Responsible Investment funds (SRIs) tend to be exclusionary in nature, recognizing corporate responsibility and

societal concerns with respect to investment decisions. Exclusionary SRIs can be thought of as socially responsible investing 1.0. As an example, religious institutions might use them to ensure their investment programs omit certain industries that are not consistent with the goals and teachings of that institution."

ESG (Environmental, Social, and Governance) informed investing strategies, however, can be thought of as socially responsible investing 2.0. "Instead of omitting certain sectors, they actively pursue products or services that have shown a demonstrably beneficial societal impact," says Spencer Boggess, managing director, alternative investments research, Investment Advisory Group.

Studies show that ESG scores are linked to stock-specific performance. Thus, many businesses understand the value in managing certain nonfinancial factors to minimize costs and mitigate firm-specific risk, and in turn they seek to generate higher revenues.

In addition to SRI and ESG investing, you can express your values through impact investing and philanthropy. Through impact investing, you work closely with an advisor to create a custom portfolio that aligns neatly with your particular concerns and beliefs.

"With impact investing, whether it's targeted toward green technology or improving access to healthcare, you expect a financial return—but more importantly, investors strive to create positive environmental, social, and governance-related change and long-term value," says Frohsin. "With pure philanthropy, you are really looking to create a public good."

More than two-thirds of millennials age 24 to 39 are interested in making an environmental and social impact with their investments.

## Customize your approach

"Often, when we talk to clients about what they're trying to accomplish, they want to leave a legacy; they want to impact the world," says Boggess.

"We can help our clients achieve their wealth goals because we have a broader perspective of how those goals map to their psychology, values, and intentions," says Boggess. "And Truist has been walking that walk for a long time."



Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money. Kelly Frohsin, CFP®, CIMA®, Registered Representative, Truist Investment Services, Inc., Investment Adviser Representative, Truist Advisory Services, Inc. Spencer Boggess, Investment Adviser Representative, Truist Advisory Services, Inc.



# Coping with a complex world

Volatility, uncertainty, complexity, and ambiguity (VUCA) are all around us. How we respond can make us happier and more resilient leaders and people.

If you're looking to learn about VUCA, 2020 offered plenty of examples to study. VUCA stands for volatility, uncertainty, complexity, and ambiguity. 2020's VUCA has posed challenges to investors, business owners, governments, and families all over the globe. We asked Senior Consultant and Executive Coach **Jeremy Spidell, MSW, LCSW** of Truist Leadership Institute to offer guidance for navigating uncertain times in and outside of the workplace.

**In 2008**, my wife and I bought a building downtown in the city where we live. We were happy to be investing in a district that was undergoing a revival, and we took out a five-year loan for the purchase. A few months later, our financial advisor guided us not to get ahead of ourselves about a potential upswing. She told us, "I want you to set aside some money for when you have to refinance in 2013, just in case. Maybe the building depreciates. Maybe downtown doesn't grow as much as you think it's going to. Let's keep it fairly conservative."

When 2013 came around, the building had depreciated about 10%, which meant there was a cash call at the refinance. And we were ready with the savings set aside.

Our mindset, and the advisor's guidance, was built for VUCA. If you're not familiar with this old military term, it stands for volatility, uncertainty, complexity, and ambiguity. It's been used widely in business and by leadership authors like Brené Brown. Even if you're new to the acronym, you've undoubtedly faced off with its components in your career and other aspects of your life. We're all experiencing disruption and loss. Right now, we are in the definition of a VUCA environment. The coronavirus pandemic and the recent U.S. presidential election have added to the VUCA conditions we face.

VUCA is a familiar concept in the work I do at Truist Leadership Institute, facilitating leadership development and

helping business teams work together more successfully. The leaders I meet might be working with VUCA from external sources, like the pandemic or competition in their industry. Or they might face it internally from a change initiative in their organization.

When I coach leaders about how to deal with VUCA, there is often an

"Right now, we are in the definition of a VUCA environment."

element of fear involved. But there's also some relief in normalizing their situation. They think, "There's a name for this," and they are not alone in experiencing it. That can have a calming effect. And it's not just business leaders facing VUCA. It's our kids, our siblings, our parents, our friends. It's healthcare workers, schoolteachers—everyone during this global pandemic.

Throughout 2020, we've all experienced loss. Some people have lost people close to them; some have lost jobs or businesses. There's also more ambiguous loss—of things like going to a graduation, a wedding, going to a friend's house for dinner. Losses like that mount. Luckily, there are some simple things we can do to cope.

## 5 practices for handling VUCA



Stop to label your thoughts and emotions:

Give yourself permission to acknowledge, "Wow, this is really stressful and I'm feeling frustrated." Pay attention and be aware of what's going on. Starting there can help turn the volume down on some of the stress and fear. It can also engage our prefrontal cortex, which allows us to shift from a fight/flight/freeze response into a more creative, empowered approach.



Adjust your mindset:

Remember when my wife and I bought the downtown building? Rather than making the building our only path to an investment gain, we got comfortable with the idea that success could come from multiple outcomes.



Start a gratitude practice:

The most confident leaders are optimistic. One way to increase your optimism is by starting a gratitude practice. This can be as simple as writing down three things that you're grateful for once a day. It quickly puts things into perspective and helps you rewire your brain to see positive opportunities. It can also help give you a sense of power and control over a situation.



Don't go it alone:

Confident leaders have a team of experts to advise them, whether that's an executive coach like me, an attorney, a mentor, or a spiritual advisor. Advisors are there to help you talk it out and focus on what matters.



Get comfortable with contingencies:

It's OK to say, "I'd love XYZ to happen," but build in a backup plan for flexibility so that you're not let down when something different happens. The sooner we get our arms around that, it allows us to be more agile, content, and resilient in these VUCA times.



# The essential elements of a smart financial plan



Banking. Investing. Risk management. Some elements of financial management are inevitable in every client's journey. And as wealth increases, so does the need for more complex solutions, such as governance and wealth administration. (See page 11 for the full table of the Essential Elements of Wealth.) Having a comprehensive financial plan is key to making sense of your wealth ecosystem, pursuing your long-term goals, and planning a legacy for future generations.



### Why you need a comprehensive financial plan

“Typically when clients come to us, their financial picture is like a collection of independent pieces representing solutions to the problems they faced in the past,” says Joseph Sicchitano, head of Advice and Planning at Truist Wealth. “Maybe they’ve collected a 401(k) from a previous employer, bought some insurance from a family member. Their previous banking relationship may be from when they graduated college or bought their first house. They have this collection of pieces that made sense at one point, but may not be working in harmony now.”

Through the planning process, “a financial advisor takes those building blocks and makes them into a cohesive and seamless whole, looking at all the elements to determine how they interplay, how they lend strength to one another,” Sicchitano says.

### Concrete, actionable steps

When Truist advisors talk with their clients, “the goal is to uncover not just data, but also what is truly important to them, what gets them motivated,” says Kristin Beard, consulting director, Advice and Planning at Truist Wealth. “This is part of the discovery process, where we may have heard the client say things like, ‘It’s very important for me to take care of my children after I’m

gone.’ We want to understand a client’s nonfinancial values; we ask those foundational questions that lead to the emotional, social, and purpose-driven aspects of what the client wants to accomplish and ensure a far-reaching and lasting impact.” Understanding your core values and expectations on both a financial and nonfinancial level results in the deep strategic analysis needed to create a durable, actionable plan.

“We are able to say not just, ‘Here are some things we think you could do,’ but instead, ‘These are

the solutions that we think you *uniquely* should do. This is why we think this is the best route for you to take based on your stated goals,” Beard says. “And instead of handing you a 300-page plan that you may or may not read, we are able to boil down the financial plan to incremental action steps that you can start to take today to get closer to what matters most to you.”

### More than just financial capital

“When we talk with our families and clients with very high net worth, we tend to hear specific types of concerns,” Sicchitano says. “They say, ‘My partner and I have achieved our goals; we’ve learned so much along the way. How do we impart those lessons—that intellectual and experiential wealth—to our heirs so they don’t have to experiment their way to success like we have?’”

In addition, he says, as a family becomes more successful, it can sometimes be difficult to maintain relational harmony, “so relational wealth, social wealth—all of these things come into play.”

Sometimes you need to bring in additional solutions, such as educating the next generation and wealth administration, for the challenges of achieving, growing, and transferring wealth. “The more you succeed in the basic elements, the more these new lenses on wealth

naturally start to become part of the conversation, because you’ve handled the foundation well,” he says.

Sicchitano finds that once clients have handled the basics, the focus tends to shift outward. “You start thinking not only about your kids but also about philanthropic interests and how you can help make a positive impact in your community.”

### Navigating uncertainty

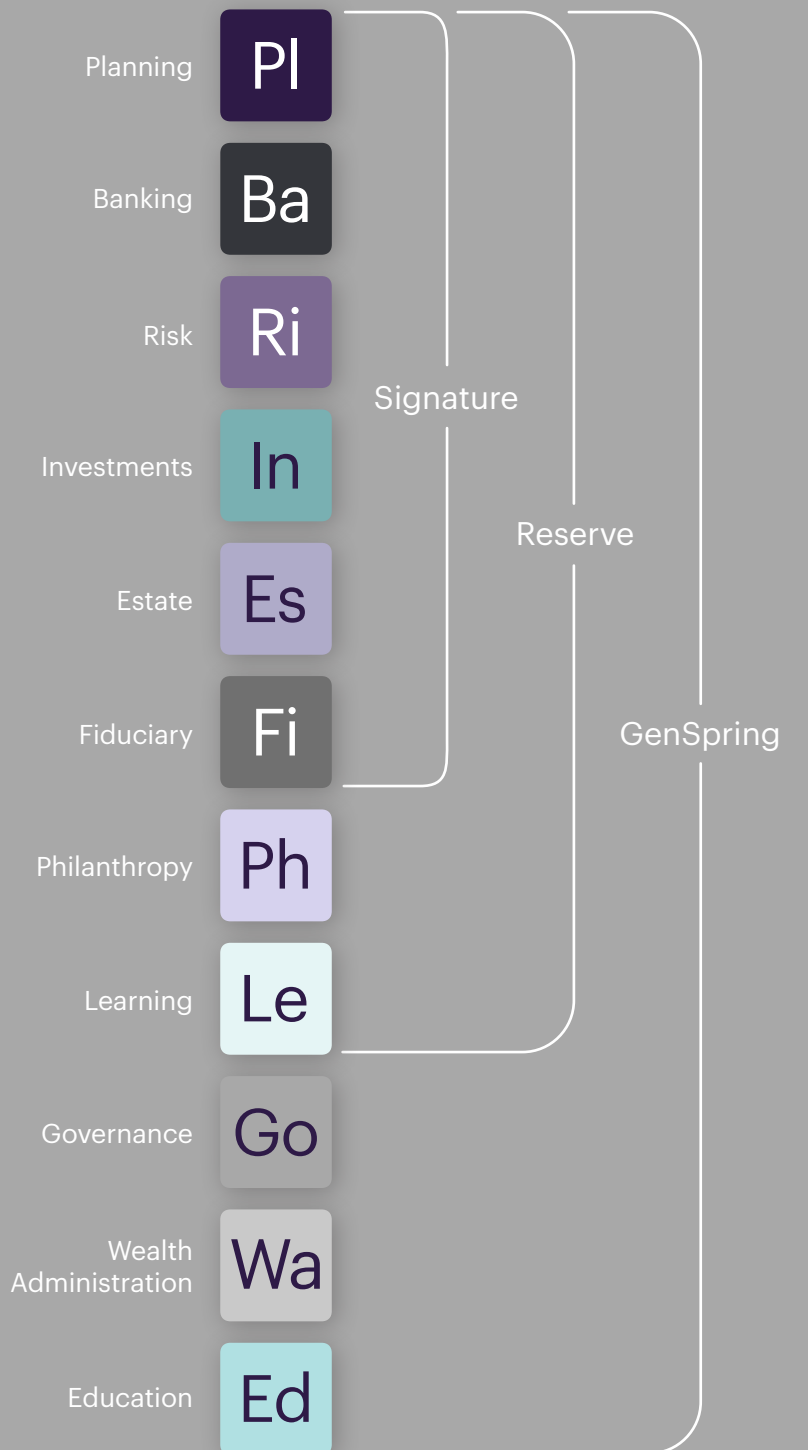
“Financial planning is about focusing on your personal algorithm—the models and frameworks you use for financial decisions,” Sicchitano says. “The customization piece is consistent throughout. We ask, ‘What’s important to you?’ because that’s the governing factor.” When clients come in for a financial review, they are often overwhelmed. “You have access to more financial information at your fingertips than you could ever possibly need.” A proper financial planning process considers this abundance of information and simplifies it so you can determine how to address concerns and complexity.

A good advisor sees every family and every client as unique but also draws on their experience of having worked with many people in similar circumstances who have navigated the same challenges. “That experience enables them to offer proven yet personalized financial strategies and tools that inspire confidence and cut through the noise, providing wisdom, direction, and clarity,” Sicchitano says. “We seem to be addicted to complexity as a people, but I’d suggest what we crave is actually simplicity.”

“Right now, we are all trying to figure out what COVID-19 is going to do to us, and dealing with a lot of uncertainty. A good advisor and financial plan help focus your attention, not on the outcomes you can’t control, but on the engine of decision-making, enabling you to make good decisions that compound over time, much like investments. Then, when the next challenge arises, you can navigate it with confidence.”

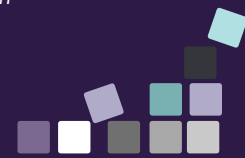
# What are the Essential Elements of Wealth?

Comprehensive wealth advice is integrated across a combination of subject areas we’ve defined as the Essential Elements of Wealth. These elements do not exist independently of each other; decisions and actions can have dramatic consequences for other elements.



“Typically when clients come to us, their financial picture is like a collection of independent pieces.”

Joseph Sicchitano,  
head of Advice and Planning  
at Truist Wealth



“Music was all around me. My mom and her sisters were singing backgrounds for Aretha Franklin. My uncle was the biggest jingle producer in Chicago, doing some of the biggest commercial campaigns for brands like Coca-Cola, Pepsi, and McDonald’s. My aunts would sing on them. Music permeated all the way through my family in every place that I could look.”

Grammy-winning songwriter and producer **Christopher “Tricky” Stewart** stays grounded in the present while focusing on the future.

A life in  
harmony





Rihanna. Britney Spears. Justin Bieber. Beyoncé. These are just a few of the musicians that Christopher “Tricky” Stewart has collaborated with over the course of his 20-plus-year career as a songwriter and producer. If you’ve listened to pop music over the last two decades, you’ve heard his work.

Happier now than he’s ever been, he’s taking stock of his success, reveling in his role as a husband and father, and using his experience to help new

**“From the very first moment I decided to touch music, I was hooked.”**

artists. With an eye on the past, he’s looking ahead at what’s next.

### Music was all around

Family has always been at the center for Stewart, and at the center of the family was music.

“My earliest musical memory takes place in my mom’s bedroom. I am 2 or 3 years old. I’ve got her eight-track player. I’m wearing headphones and I’m listening to Earth, Wind & Fire; Bootsy Collins; Gino Vannelli; and KISS,” Stewart says.

Stewart grew up in the late ’70s in Dolton, Illinois, a suburb just south of Chicago. Both of his parents participated in choir competitions.

“They were both born with the gift of music inside them,” Stewart says.

“Music was all around me. My mom and her sisters were singing backgrounds for Aretha Franklin. My uncle was the biggest jingle producer in Chicago, doing some of the biggest commercial campaigns for brands like Coca-Cola, Pepsi, and McDonald’s. My aunts would sing on them. Music permeated all the way through my family in every place that I could look.”

But, Stewart says, “I was looking somewhere else.”

He ran from it—literally—because he was mad for football. The game was life for Stewart, and he became an accomplished quarterback as a kid. “I liked being in control of the game,” he says. “I wanted to be at the epicenter.”

But when the other kids came back from summer break 40 pounds heavier and five inches taller “and I

hadn’t grown an inch,” Stewart knew “it was time to read and react.”

“It was decision-making time for me. It felt like a race against time. A lot of kids didn’t get to become adults in Chicago, and sports wasn’t going to be the way out.”

He didn’t have to look far to find another way. His cousins were landing voice acting gigs on Disney films. His older brother Laney was a musical prodigy and producer. “He was eight years older than me,” says Stewart, “and he had a piano in his room. It wasn’t far away; I just needed to take a little trip down the hall.

“From the very first moment I decided to touch music, I was hooked.”

Stewart began writing songs with his cousins, aunts, and friends. “Every writer or producer has to write a song that makes people go, ‘Who is

Stewart relocated to Los Angeles, where he found success. But after a few years, he developed relationships with several Atlanta-based music moguls and soon felt the pull to relocate his business to Atlanta, a place unlike any other in the industry.

### Atlanta, a new frontier

“This is where I really grew up,” says Stewart of Atlanta. “It’s where I became a man.” In many ways, the South was a fallow field for music, the new frontier in stark contrast to the expensive lifestyle and saturated market of the West Coast.

“Atlanta was an affordable place to be,” says Stewart. “I could build a life and a career at the same time. It’s difficult to do that in New York or LA.” Artistically, Atlanta was doing things differently too. Black-owned record labels were giving more creative freedom to their Black artists like TLC and Outkast.

“These people not only looked like me, but they had also achieved success,” says Stewart. “I was given free rein creatively because I came after those guys. I had no excuses, no option but to rise to the occasion. That’s what happens in Atlanta. It’s different from anywhere else. You get a free license to be a creator and entrepreneur.”

It was in Atlanta where Stewart would do his greatest work—and some of his most rewarding.

“The most spectacular part of it is when you actually have a magic moment, when you’ve written a song and you hear the voice going on that song in real time,” says Stewart. “And you know exactly what it is before anyone ever gets to hear it. You’re taking that ‘Umbrella’ and putting it with Rihanna, or putting ‘Baby’ with Justin Bieber, or ‘Single Ladies’ with Beyoncé, and you’re hearing it happen in real time. That’s what makes all the long hours and countless days that you’re never home worth it.”

### Home is your foundation

It’s been more than two decades since Stewart wrote his first hit. And he says he’s happier now than he’s ever been. As he sits in his home office surrounded by his wife and young daughters, he says, “Ultimately, your home is your foundation.

Getting that part right just allows you to have a better outlook on life; it allows you to do your best work. Where you are and where you dwell is a light that sends you out into the world every day to accomplish your goals. Those things that make me



Tricky at home in Atlanta with his family.

really happy are developing right in front of my eyes.”

In 2020, Stewart’s record label, RZ3 Recordings, signed a new label deal with Sony Epic. Stewart is also creating a 10,000-square-foot studio/office space that will be the new home for his next venture. It will include a photography studio, rehearsal spaces, green screens, and spaces for listening parties. “It will be a complete musical film lot in Atlanta,” he says.

Ultimately, Stewart finds the greatest joy and excitement not from looking back but from finding and developing new talent. “I was there at the beginning of many creative careers—Frank Ocean, Ester Dean, Pink, Justin Bieber. I love the challenge of starting with nothing and having to create something—the relationships, the conversations that come along with making music and being in entertainment are things that still motivate me to this day.

“Now I want to make content for new artists by creating a mechanism and platform for streaming, physical sales, and touring. That is the next big challenge for me.”

**“I love the challenge of starting with nothing and having to create something—the relationships, the conversations that come along with making music and being in entertainment ...”**

that?!” says Stewart. When he was just 15 years old, Stewart wrote that song—called “Be My Girl,” which made it onto the debut album of the up-and-coming R&B group Immature.

He was offered his first production fee and a trip to Los Angeles. “I would have gone for \$300 and some Skittles,” he says jokingly. Perhaps he could have gotten more money for the song, but it was an experience that would set the stage for Stewart’s entire career.

Empowering those who make a difference, one community at a time

Kela Nabors, owner,  
Organically Bath & Beauty  
San Antonio

ORGANICALLY  
BATH & BEAUTY

**Grants from Truist Cares** are helping small businesses, nonprofits, and communities survive and thrive during the COVID-19 pandemic and beyond.

"Overnight, we had become a [COVID-19] hot spot, and it was terrifying," says Carolyn Higgins, Phoebe Foundation's president and chief fundraising officer.

The Phoebe Putney Health System serves 40 counties across southwest Georgia. When the hospital began to run out of supplies, "the very first need was PPE—gowns, face masks, hand sanitizer, the touchless thermometers—we were short on everything," Higgins says, noting that the health system went through about six months' worth of PPE in just five days.

Healthcare workers stayed safe thanks in part to a \$500,000 Truist Cares grant that helped secure PPE



A chaplain at Phoebe Putney Memorial Hospital puts on PPE made possible by a Truist Cares grant.

and spurred a wave of similar donations. "It helped bolster the morale of our team," Higgins says. "We felt like we were no longer alone."

#### A foundation that cares

Launched in March 2020, the Truist Foundation partners with hard-working nonprofit organizations to create opportunities for those who need it most.

"Eighteen days after we launched, the pandemic hit," says Lynette Bell, president of the Truist Foundation. "But we were able to reach out much more quickly than a lot of other financial institutions, and within 22 days we had distributed the first \$25 million grants under our Truist Cares COVID-19 relief initiative."



Quin Kelly, culinary director, Memphis Boys & Girls Clubs' Juice Plus+ Technical Training Center (left).

Truist Cares is a cooperative effort between Truist Financial Corporation; Truist Foundation, Inc.; and Truist Charitable Fund to provide communities, organizations, and individuals disaster relief and assistance during the COVID-19 crisis.

"Our company leaders—Kelly King and Bill Rogers—were adamant that we needed to address the pandemic early on, and that's how Truist Cares was born," says Bell.

Since March, Truist Cares has donated more than \$50 million to grantees. Johns Hopkins University and the CDC Foundation—both on the front lines of fighting and tracking the pandemic—were among the first to receive grants of \$1 million each. An additional \$7 million in grants went to local United Way organizations.

#### Providing essential services

During the pandemic, 3,000 Boys & Girls Clubs of America stepped in to provide food, water, supplies, tutoring, childcare, training, and more to families of first responders and essential workers in their communities.

"Truist was among the first organizations to give," says Jim Clark, president and CEO of Boys & Girls Clubs of America. The organization distributed a \$2 million grant from Truist Cares across hundreds of clubs in underserved communities.

That meant more facilities could stay open, and, according to Boys & Girls Clubs, more than 113,000 youth could be served in places where the need is greatest.

Quin Kelly, culinary director of the Memphis Boys & Girls Clubs' Juice Plus+ Technical Training Center, has been making more than 120 breakfasts each morning for the children of essential workers. "We saw a report that said one in seven healthcare workers couldn't go to work because of childcare," says Kelly. "So soon we opened our first location to offer childcare services, including meals. We were serving 20 kids at one location at first; that quickly expanded to four locations."

#### Small businesses create better communities

"We had been doing in-person classes, teaching people how to make their own soap from scratch. That all had to stop," says Kela Nabors, who

"Literally I cried ... We've never had that kind of backing before."

Kela Nabors, owner,  
Organically Bath & Beauty

owns Organically Bath & Beauty in San Antonio. "Our income went from maybe \$10,000 to \$15,000 a month to almost zero."

Nabors applied for COVID-19 relief funding and received a \$25,000 grant from LiftFund, a community development financial institution that helps underserved small business owners. That assistance was made possible by a \$1 million Truist Cares grant, which enabled LiftFund to provide relief to 80 small businesses like Nabors'. The grant helped Nabors pivot to online sales and hire additional staff.

"Literally, I cried when they called and said the [\$25,000] number," Nabors says. "We've never had that kind of backing before."

Five ways to find  
**fun and adventure** during COVID-19

# A safe get-

A good life is about balance. That's why in each issue of *Perspectives*, we focus on a different aspect of what it means to live life to the fullest.

# away

We can just about see the light at the end of the pandemic tunnel. Soon, we hope to be back on airplanes and exploring faraway cities and resorts. But travel is not quite risk-free just yet. So we have found **five ways to get away safely**, adventurously, and even luxuriously with your partner, family, or pandemic pod.

## 1 Book a home for the holiday

Enjoy extraordinary lodgings while bypassing most of the risks associated with travel and tourism by renting a historic or architecturally significant home through a vacation rental service.

You can book a stay at Harry Houdini's estate in Los Angeles, complete with gardens, a heated pool, and beautiful views of nearby canyons. See yourself in a modernist masterpiece at Casa L4 on Sardinia's Costa Smeralda. Or toast with friends at Twin Palms, Frank Sinatra's swinging midcentury modern former estate in Palm Springs.

## 2 Sail the ocean blue

Avoid the crowds and enjoy a luxury vacation aboard a fully stocked, professionally crewed private yacht. Private charters offer many advantages, such as:

- Self-sufficient accommodations.
- Controlled environment and COVID-screened staff.
- Customized itineraries that let you do what you want, where and when you want to do it (travel restrictions permitting).

Yachting companies around the world offer everything from a chartered sailboat to a mega-yacht. Talk to your travel agent about which vessel best fits your particular needs.

## 3 Hit the open road

Although that Paris or Tokyo vacation may be on hold, now is a good time to visit some of America's greatest treasures, such as Yellowstone National Park or the giant sequoia trees. Travel the country on your own terms by renting a luxury RV and taking the road trip of your dreams.

RVs allow you to travel safely by taking your lodging and meals with you while exploring the great outdoors. You can even hire a private driver, so you never have to worry about traffic or finding the perfect camping spot.

Several high-end RV rental companies specialize in luxury accommodations on wheels.

## 4 Try slow travel

Many popular destinations require travelers to quarantine for 10 – 14 days upon arrival to mitigate the spread of COVID-19. Why not embrace the wait? Slow travel, as the trend is known, means taking time to truly connect to the culture of a particular destination.

If you have the time and/or can work remotely, consider planning a long, leisurely stay at a favorite destination, such as a Landmark Trust property in the United Kingdom or a beachfront villa in Maui. Be sure to comply with all local safety regulations, including quarantines and testing requirements.

## 5 Go VIP

Many luxury resorts, including Rosewood Little Dix Bay resort in the Virgin Islands and Las Ventanas al Paraiso in Cabo San Lucas, have teamed up with private jet rental companies to offer safe travel packages to consumers.

Fly in via private jet and be whisked away to your destination in a private car. Many resorts also offer safe luxury services, such as private dining and personal butlers, who can plan everything from perfect picnics to deluxe spa days.

## Before you go...

The best way to travel safely is to plan ahead. Before you book your next vacation, be sure to:

**Check travel guidelines** for your destination. This includes restrictions on who can travel and what you can do when you arrive. • **Ask about cancellation policies.** What if you have to cancel bookings due to illness or increased restrictions? Is there a fee to reschedule? • **Plan for emergencies.** If you become ill while traveling, can you access quality medical care and extend your stay until you are well? Will your insurance cover the costs? Some destinations now require additional COVID-19 insurance policies. • **Be flexible.** Nothing is certain these days, and the perfect trip may fall through at the last minute. Have a plan B or even a plan C, and be willing to adjust your expectations.



We can feel optimistic about the future because we are inventive, creative, and resilient. We can acknowledge the world is a dangerous place, and yet know we will overcome.

*Amir Mossanen,  
Truist senior wealth advisor  
Los Angeles market president*



Find the latest market research and financial insights at [truist.com/wealth](https://truist.com/wealth)

Disclosures: Truist Bank. Member FDIC. © 2021 Truist Financial Corporation. Truist, the Truist logo, and Truist Purple are service marks of Truist Financial Corporation. Equal Housing Lender

Investment and Insurance Products:  
• Are Not FDIC or any other Government Agency Insured • Are Not Bank Guaranteed • May Lose Value

All Truist mortgage professionals are registered on the Nationwide Mortgage Licensing System & Registry (NMLS), which promotes uniformity and transparency throughout the residential real estate industry. Search the NMLS Registry.

Truist Wealth is a marketing name used by Truist Financial Corporation. Services offered by the following affiliates of Truist Financial Corporation: Banking products and services, including loans and deposit accounts, are provided by SunTrust Bank and Branch Banking and Trust Company, both now Truist Bank, Member FDIC. Trust and investment management services are provided by SunTrust Bank and Branch Banking and Trust Company, both now Truist Bank, and SunTrust Delaware Trust Company. Securities, brokerage accounts and/or insurance (including annuities) are offered by Truist Investment Services, Inc. (d/b/a SunTrust Investment Services, Inc.), and P.J. Robb Variable Corp., which are each SEC registered broker-dealers, members FINRA, SIPC, and a licensed insurance agency where applicable. Life insurance

products are offered through Truist Life Insurance Services, a division of Crump Life Insurance Services, Inc., AR license #100103477, a wholly owned subsidiary of Truist Insurance Holdings, Inc. Investment advisory services are offered by Truist Advisory Services, Inc. (d/b/a SunTrust Advisory Services, Inc.), GFO Advisory Services, LLC, Sterling Capital Management, Precept Advisory Group, LLC, and BB&T Institutional Investment Advisors, Inc., each SEC registered investment advisers. Sterling Capital Funds are advised by Sterling Capital Management, LLC.

Comments regarding tax implications are informational only. Truist and its representatives do not provide tax or legal advice. You should consult your individual tax or legal professional before taking any action that may have tax or legal consequences.

Truist Securities is the trade name for the corporate and investment banking services of Truist Financial Corporation and its subsidiaries, including Truist Securities, Inc., member FINRA and SIPC.

New York City residents: Translation or other language access services may be available. When calling our office regarding collection activity, if you speak a language other than English and need verbal translation services, be sure to inform the representative. A description and translation of commonly used debt collection terms is available in multiple languages at [www.nyc.gov/dca](http://www.nyc.gov/dca).



Wealth