



UNIVERSITY OF GEORGIA



News Release

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Gifts from SunTrust Foundations to Launch Idea Accelerator

SunTrust Foundation, SunTrust Trusteed Foundations enhance student entrepreneurial opportunities at UGA

Athens, Ga., March 6, 2019 — A \$500,000 gift from the SunTrust Foundation and the SunTrust Trusteed Foundations will support the University of Georgia's Entrepreneurship Program. The gift will help launch a student incubator/accelerator space and provide support for the student-led UGA Kickstart Fund.

The renovated UGA Student Entrepreneurship Center, Studio 225, scheduled to open in March and located at 225 W. Broad St. in downtown Athens, will serve as a focal point for student innovation. Providing student support for the entrepreneurial ecosystem at UGA, the dynamic space will help students in all majors cultivate original ideas, propel business startups, and engage with industry partners. It will house Entrepreneurship Program faculty and steer students toward an understanding of best practices as they develop their ideas.

The UGA Kickstart Fund is a student-led and privately funded program providing seed grant money for student and faculty startups. Students and faculty can apply to receive grant support for entrepreneurial pursuits. This gift will supply students with the hands-on experience of managing, investing and tracking investments in a controlled environment. A program of this nature equips tomorrow's leaders with the skills necessary to run revenue-generating companies.

"SunTrust Foundation and SunTrust Trusteed Foundations are pleased to join with the UGA Entrepreneurship Program to build out the UGA Entrepreneurship student incubator in the newly designated Innovation District of Athens, while also enhancing the student-led Kickstart Fund," said Jenna Kelly, president, SunTrust Bank Georgia Division. "We share a common purpose of Lighting the Way to Financial Well-Being for all students enrolled at UGA. This grant is another example of our dynamic partnership with UGA, and how our teams collaborate in deliberate ways to benefit the entrepreneurs of tomorrow."

The Entrepreneurship Certificate Program has grown from 33 students in 2015 to more than 420 students this past spring. "This momentum will continue thanks to this generous gift," said Jill Walton, executive director of corporate and foundation relations at UGA. "The SunTrust Foundation and the SunTrust Trusteed Foundations' gift will provide students the opportunity to lay the groundwork for building a new business, all while still attending UGA."

This gift highlights the growing momentum surrounding innovation and entrepreneurship at the University of Georgia. UGA President Jere W. Morehead recently announced plans to establish a vibrant innovation district at the interface of North Campus and downtown Athens. The district will include an interconnected set of facilities offering a broad range of spaces and amenities to expand innovation, entrepreneurship, and technology-based economic development. Studio 225 represents the first phase of this new development.

About SunTrust Foundation

The SunTrust Foundation is dedicated to SunTrust Bank's (NYSE: STI) purpose of Lighting the Way to Financial Well-Being by engaging organizations to advance financial confidence. Grants and activities focus primarily on financial empowerment, but also include education, health and human services, civic improvement and cultural growth. The SunTrust Foundation supports American Red Cross disaster relief efforts and contributes as a United Way Global Corporate Leader. Established in 2008, the SunTrust Foundation has proudly provided grants totaling more than \$160 million throughout the United States.

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