

Stress Testing Changes and Effective Dates

Stress Test	Item	Date (if applicable)
2027 Stress Test	Stress test jump-off date	Dec. 31, 2026
	Publication of proposed scenarios ¹ for public input	By Jan. 10, 2027
	Publication of final scenarios	By Feb. 28, 2027
	Capital plan and company-run stress test deadline ²	Apr. 30, 2027
	Publication of final model documentation ³	By May 15, 2027
	Results disclosure and preliminary stress capital buffer requirement notification	By Jun. 30, 2027
	Notification of final stress capital buffer requirements	By Sept. 30, 2027
	Stress capital buffer requirement effective date ⁴	Jan. 1, 2028
2028 Stress Test ⁵	Changes become effective for the global market shock as-of date window	
	Publication of any proposed material model changes for upcoming stress test	By Aug. 31, 2027
	Stress capital buffer requirements based on averaged capital declines take effect	Jan. 1, 2029

¹ The Board expects to have two global market shock scenarios in the proposed scenarios for the 2027 stress test. The proposed scenarios (macroeconomic and global market shock) will be published after January 1, 2027.

² A stressed version of FR Y-14Q, Schedule L (Counterparty) and select capital deduction items on FR Y-14A, Schedule A.1.d (Capital) will still be due April 5.

³ The Board would also announce implementation of any of the proposed changes to the noninterest income component of the pre-provision net revenue model by this date.

⁴ The definition of the dividend add-on will be updated to cover dividends issued in quarters five through eight of the planning horizon of the stress test.

⁵ The dates included for the 2028 stress test only reflect those dates that differ from the 2027 stress test.