Meeting Between Governor Duke and the Delaware Bankers Association
March 4, 2011

Participants: Governor Elizabeth Duke (Federal Reserve Board Member), Natalie Burch and Nancy Riley (Federal Reserve Staff)


Summary: Members of the Delaware Bankers Association met with Governor Duke to discuss certain aspects of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”). Association members generally expressed concern that the burden of complying with new Dodd-Frank regulations could potentially hamper bank lending and, in turn, the broader economy. Regarding the Board’s proposed interchange-fee regulation, some association members expressed concerns that the proposal would result in higher operating costs for banks, which would likely be passed on to consumers.