Meeting Between Federal Reserve Board Staff and Representative of the Missouri Bankers Association
September 29, 2010

Participants: Charles S. Struckmeyer (Federal Reserve Board)


Summary: Members of the Missouri Bankers Association and American Bankers Association met with Federal Reserve Board staff to discuss the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”). During this discussion, Association members expressed concerns that required rulemakings under the Dodd-Frank Act could place an inordinate burden on community banks. They cited the possibility of unintended consequences, noting that increased compliance costs could result in higher costs to consumers and discourage banks from providing certain financial products and services. An Association member also commented on the FDIC’s resolution authority under the Dodd-Frank Act and whether the authority would be effective in eliminating the problem of a large, systemically important financial institution being “too big to fail.”