

For release on delivery
8:35 a.m. EDT
October 9, 2025

Opening Remarks

by

Michelle W. Bowman

Vice Chair for Supervision

Board of Governors of the Federal Reserve System

at

The Community Bank Conference
Hosted by the Board of Governors of the Federal Reserve System

Washington, D.C.

October 9, 2025

Good morning, everyone and welcome. It's a privilege to be here today at the Federal Reserve Board with so many of our nation's community bank CEOs. I want to start by thanking our bankers for the essential work you do every day—serving your communities, supporting small businesses and families and keeping local economies strong and growing. Today's event provides us an opportunity to come together and discuss the future of community banking.

This great nation hosts the largest and most effective financial system in the world, ensuring that capital flows to those who need it and can put it to productive use. I think of community banks as the foundation of our financial system. You are often the first call for small businesses seeking to grow, for families looking to buy homes, and for anyone seeking to achieve their financial goals. At a time of rapid technological change, a shifting regulatory landscape, and evolving consumer expectations, your work has never been more vital or more challenging.

The purpose of this conference is about **looking ahead**, at the opportunities, risks and innovations that will shape the future of community banking. It's also about **telling the community bank story**: not only the services you provide and impact you have in your communities but also the value of having strong, profitable and well-managed companies as the foundation of the banking system. There's a story to tell here and we want to ensure **community banks tell it and create their own their narrative**.

This conference brings together more than a hundred community bank CEOs in person and many more attending virtually. Our panels will include CEOs from across our diverse financial system. I look forward to hearing directly from these leaders to share what they are seeing—emerging trends, economic shifts and innovations that are shaping the financial system, including the impact of artificial intelligence and fraud, and which may affect your businesses.

This conference also brings a broader perspective, from our Treasury Secretary Scott Bessent, to new technologies with Paxos CEO Chad Cascarilla to private credit and global outlook with Blackstone CEO Stephen Schwarzman, and consumer digital platforms with Robinhood CEO Vlad Tenev. These leaders will help us think more broadly about how economic and industry developments intersect with community banking.

Another special guest joining us today is CNBC host Jim Cramer, who will moderate a panel of experienced community bank CEOs who have a combined century of banking leadership. Today, we will showcase how community bankers have consistently adapted, innovated, and outperformed while staying true to their mission. These efforts do not necessarily make headlines on the front page of the business section, but they should. And there's no one better to help elevate the community bank narrative and amplify the value that community banks bring to America's economy than CNBC's Jim Cramer.

Finally, we will also host a traditional policy panel, featuring community bank CEOs discussing capital and liquidity regulation. This session will provide an opportunity for a thoughtful, candid discussion about how our regulatory frameworks affect your institutions and your ability to serve your communities. These conversations are essential to help shape our thinking and inform how we as regulators work to ensure that policies are effective, fair, and balanced.

The goal and the theme running through all of today's panels is clear: there is tremendous support from the public and private sector for a strong, resilient, thriving community banking industry. Each of our sessions today reflects a shared belief in the importance of community banks to America's economic future.

Thank you for being with us today. Now I would like to thank our Treasury Secretary Scott Bessent for taking time from his busy schedule to be here to discuss community banking, and I will now invite him to share his insight with us.