

**Meeting Between Staff of the Federal Reserve System and Representatives of
Bank of America
June 1, 2026**

Participants: Tara Hofbauer, Emma Lucas, and Doriana Ruffino (Federal Reserve Board); Patrick deFontnouvelle (Federal Reserve Bank of Boston); Ryan Rehorn, Jeffrey Slone, and Chelsea Van Manen (Federal Reserve Bank of Richmond)

Ajay Anne, Megan Aycinena, Benjamin Bing, Timothy Crowe, John Cupolo, Claire Gasperetti, Amy Scalera, Nathan Torre-Tasso, Heather Wexler, and John Zeszutek (Bank of America)

Summary: Staff of the Federal Reserve System met with representatives from Bank of America regarding the notice of proposed rulemaking to enhance the transparency and public accountability of its annual stress test, as well as the Board's requests for comments on the models for the upcoming 2026 stress test (the stress test proposals). Representatives of Bank of America discussed their views on the stress test proposals, including the proposed operational risk models. Additionally, representatives of Bank of America discussed the firm's views on the interactions between the proposed stress testing framework and the agencies' Basel III notice of proposed rulemaking, specifically with respect to operational risk.