Meeting Between Staff of the Federal Reserve Board and Representatives of The Bank Policy Institute (BPI), The Clearing House (TCH), and Financial Services Forum (FSF)
August 26, 2026

Participants: Jason Hinkle, Maggie Bota, Brajan Kola, Elizabeth Ellis, Shannel Roberson, Emmanuel Adeloye, Evan Winerman, Corinne Milliken Van Ness, Benjamin Snodgrass, Matt Malloy, Mary-Francis Styczynski, and Thomas Weldy (Federal Reserve Board)

Paige Paridon (BPI); Rodney Abele (TCH); Sean Campbell (FSF)

Summary: Staff of the Federal Reserve Board met with representatives of BPI, TCH, and FSF regarding the Board's proposal to establish a payment account. Specifically, representatives of BPI, TCH, and FSF discussed their views and concerns regarding the potential risks associated with the provision of payment accounts to certain institutions, recommended additional analysis of the risks posed, and suggested additional controls for mitigating those risks. BPI, TCH, and FSF comments during the meeting were consistent with the comments provided in their publicly available comment letter.