

**Meeting Between Staff of the Federal Reserve System and Representatives of Wells Fargo  
May 1, 2026**

**Participants:** Tara Hofbauer, Hillel Kipnis, Emma Lucas, Theo Pistner, Doriana Ruffino, Rye Salerno, and John Simone (Federal Reserve Board); Patrick deFontnouvelle and Lily Liu (Federal Reserve Bank of Boston); Solomon Tarlin (Federal Reserve Bank of Philadelphia); and Nicholas Klagge (Federal Reserve Bank of Chicago).

Brian Eller, Hadley Georgenson, Michael Hudson, Scott Klismet, Jennifer Knox, Brad Meier, Sara Saab, and Joseph Stegeman (Wells Fargo).

**Summary:** Staff of the Federal Reserve System met with representatives of Wells Fargo regarding the Board's 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 (stress test proposals). Representatives of Wells Fargo discussed their views on the stress test proposals, including the current reporting thresholds, requirements, and data inputs to the proposed credit risk models.