



U.S. Department of the Treasury **Office of Public Affairs**

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READOUT: Financial Stability Oversight Council Meeting on March 25, 2026

WASHINGTON – Today, U.S. Secretary of the Treasury Scott K. H. Bessent convened a meeting of the Financial Stability Oversight Council (Council) in executive and open sessions at the U.S. Department of the Treasury (Treasury).

During the executive session, the Council heard a briefing from Treasury staff on the Council’s quarterly financial stability monitor. The update described key developments during the recent quarter in the banking sector, financial markets, household finances, and financial innovation. The presentation also addressed geopolitical risks, the implications of increased investment in artificial intelligence, and recent developments in the private credit sector. Council members noted the resilience of the financial system and discussed their agencies’ efforts to monitor market developments.

The Council also received a presentation from Treasury staff on the development of tools to monitor household financial resilience, including an assessment of consumer credit conditions. The presentation included an analysis of the impact of fraud on households and its implications for economic security and the broader financial system.

During the open session, the Council received a presentation from Treasury staff on the Council’s proposed interpretive guidance on nonbank financial company designations. The presentation provided an overview of proposed revisions to the Council’s 2023 interpretive guidance. The Council voted unanimously to publish the proposed interpretive guidance in the Federal Register. The proposed interpretive guidance will be available for public comment for 45 days after publication in the Federal Register.

The Council also received an update from the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency, and Federal Deposit Insurance Corporation on banking supervision and regulatory reforms. The agencies described their recently issued

proposals to simplify and modernize regulatory capital standards and other ongoing efforts to enhance their regulatory and supervisory frameworks.

The Council also voted to approve the minutes of its previous meeting on December 11, 2025.

In attendance at the Council meeting at Treasury or virtually were the following members:

- Scott K. H. Bessent, Secretary of the Treasury (Chairperson of the Council)
- Jerome H. Powell, Chair, Board of Governors of the Federal Reserve System
- Jonathan V. Gould, Comptroller of the Currency
- Geoffrey Gradler, Deputy Director, Consumer Financial Protection Bureau (acting pursuant to delegated authority)
- Paul S. Atkins, Chairman, Securities and Exchange Commission
- Travis Hill, Chairman, Federal Deposit Insurance Corporation
- Michael S. Selig, Chairman, Commodity Futures Trading Commission
- William J. Pulte, Director, Federal Housing Finance Agency
- Kyle S. Hauptman, Chairman, National Credit Union Administration
- Steven Seitz, Director, Federal Insurance Office (non-voting member)
- Elizabeth K. Dwyer, Director, Rhode Island Department of Business Regulation (non-voting member)
- Lise Kruse, Commissioner, North Dakota Department of Financial Institutions (non-voting member)
- Melanie Lubin, Securities Commissioner, Office of the Attorney General of Maryland, Securities Division (non-voting member)

Additional information regarding the Council, its work, the proposed interpretive guidance, and the Council's meeting minutes is available at <http://www.fsoc.gov>.

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