



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

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Readout of Financial Stability Oversight Council Meeting on July 16, 2021

Washington – U.S. Treasury Secretary Janet L. Yellen today convened a meeting of the Financial Stability Oversight Council (Council) in executive session by videoconference.

At the meeting, the Council received an update on the Federal Reserve Board’s recently announced bank stress test results for 2021.

The Council also heard a presentation from Federal Housing Finance Agency staff on recent trends in housing markets, including prices, sales, and mortgage forbearance rates.

The Council also received an update from Treasury staff regarding progress in developing the Council report to be issued under the Executive Order on Climate-Related Financial Risks.

In addition, the Council voted to approve the minutes of its previous meeting on June 11, 2021.

In attendance at the Council meeting today by videoconference were the following members:

- Janet L. Yellen, Secretary of the Treasury (Chairperson of the Council)
- Jerome Powell, Chair, Board of Governors of the Federal Reserve System
- Michael J. Hsu, Acting Comptroller of the Currency
- David Uejio, Acting Director, Consumer Financial Protection Bureau
- Gary Gensler, Chair, Securities and Exchange Commission
- Jelena McWilliams, Chairman, Federal Deposit Insurance Corporation
- Rostin Behnam, Acting Chairman, Commodity Futures Trading Commission
- Sandra L. Thompson, Acting Director, Federal Housing Finance Agency
- Todd Harper, Chairman, National Credit Union Administration
- Thomas Workman, Independent Member with Insurance Expertise
- Steven Seitz, Director, Federal Insurance Office (non-voting member)
- Charles G. Cooper, Commissioner, Texas Department of Banking (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, and the recently approved meeting minutes is available at <http://www.fsoc.gov>.

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