

U.S. DEPARTMENT OF THE TREASURY

Readout: Deputy Secretary Wally Adeyemo's Meeting with the Executive Committee of the American Bankers Association (ABA)

April 13, 2021

Today, Deputy Secretary Wally Adeyemo met with members of the American Bankers Association (ABA) Executive Committee to discuss economic issues and priorities. Deputy Secretary Adeyemo started the call by thanking the participants from across the country for their partnership with Treasury to deliver much needed relief to the American people, including 3.6 million Paycheck Protection Program loans totaling more than \$210 billion for businesses, and 150 million economic impact payments worth more than \$370 billion. Deputy Secretary Adeyemo also pointed out that financial institutions play an important role in financial inclusion and he and the participants discussed ways to partner to ensure that all families and businesses, especially those that are underserved, are able to get relief that will put them on stronger footing.

ABA members offered their perspective on the American Jobs Plan and noted how infrastructure investments are critical to their communities, including not only roads and bridges but also broadband and clean drinking water.

Deputy Secretary Adeyemo also mentioned the top-to-bottom review he is conducting of U.S. economic and financial sanctions programs and noted the important role financial institutions play in implementing those policies. Deputy Secretary Adeyemo said his hope was to identify ways to streamline our use of economic and financial sanctions in advance of their application, once they are in place, and as we consider adapting them to ensure they are impactful and effective. Participants agreed to give feedback to Treasury in support of this review to inform the findings.

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