

## READOUT: Deputy Secretary of the Treasury Wally Adeyemo's Roundtable Discussion with Bank Policy Institute CEOs

July 30, 2021

WASHINGTON — Today, Deputy Secretary of the Treasury Wally Adeyemo met with three CEOs from the Bank Policy Institute (BPI) Board of Directors to discuss issues related to economic inclusion.

The Deputy Secretary emphasized the pivotal role the banking industry plays in ensuring the successful implementation of Treasury programs. He highlighted the expanded Child Tax Credit as an area where public-private partnership is key to delivering critical tax relief to working families, given the majority of eligible families receive the benefit via direct deposit and checks. Deputy Secretary Adeyemo and BPI CEOs also promoted continued investment in underserved communities through partnerships with Community Development Financial Institutions and minority depository institutions and direct investment, including investing in technology infrastructure and providing advisory services for these critical institutions.

Deputy Secretary Adeyemo and the BPI CEOs discussed the need for banks to continue working to improve access to low-cost accounts through Bank On and utilize financial literacy education programs as a way to build economic inclusion and foster an equitable economic recovery. Deputy Secretary Adeyemo highlighted the need to expand access to financial services for unbanked and underbanked populations and discussed with the BPI CEOs additional options to provide low-cost services to populations in need, especially through digital tools.

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