

Remarks of Jonathan V. Gould

Comptroller of the Currency

Financial Literacy and Education Commission

February 6, 2026

Thank you, Secretary Bessent, for convening today's meeting and continuing to emphasize the importance of financial literacy for all Americans. Financial education enables Americans to make more informed choices about which financial services and products best meet their needs. Financial literacy extends beyond understanding basic concepts of saving and spending. It requires a foundational understanding of free-market principles, such as private property rights, risk and return, and the competitive forces that drive market innovation.

I thank President Trump, Secretary Bessent, Assistant Secretary Luke Pettit, and the many others who are making Trump Accounts a success. I believe Trump Accounts will be one of the most impactful financial literacy tools in our country's history. They present a unique chance for all Americans to own a stake in the most powerful economy on earth, watch their money grow, and begin their investing journey. And they are a direct rebuttal to the philosophical and economic dead-ends of collectivist policies.

The regulatory environment also plays a role in creating upward mobility and increasing financial literacy. For example, the Community Reinvestment Act encourages insured banks to meet the credit needs of the communities in which they operate. But the regulatory and examination framework that we use to evaluate a bank's performance too often rewards paperwork over impact and imposes a disproportionate burden on community banks and mid-size institutions. The OCC has already begun reforming its CRA examination approach by

proposing a simplified strategic plan for community banks. This allows them to compete on the strength of their service rather than the size of their regulatory team.

Many banks and their employees routinely provide financial literacy services and programs to their customers and communities to demonstrate their record under current CRA regulations. I strongly encourage banks to use their credibility and standing in the community to combat the rise of anti-capitalist ideologies. These ideologies are borne of financial illiteracy and reflect decades of inattention to the harmful and inaccurate curriculum that too many of our schools and colleges promote. As one of the central instruments of capitalism, banks have a major stake in this, and they have an important role to play in inoculating Americans from these harmful ideologies.

Consumer demand drives innovation in the marketplace. But when regulators intervene without understanding, through premature regulatory rigidity or enforcement actions, we stifle innovation before its full benefits are realized. Whether in our forthcoming request for comments on our proposal to implement the GENIUS Act or our ongoing efforts to construe bank powers to “permit the use of new ways of conducting the very old business of banking,” the OCC remains committed to its historic and institutional role of being a champion of technological innovation in the banking system. Our efforts ultimately make it easier for Americans to achieve their financial goals.

Thank you again for the opportunity to join you today on this important effort, and I look forward to hearing from other participants.