

# Banks and April 5

Banks and the banking system are a big part of the April 5 Financial Literacy Day to be held in Sarasota at the Selby Auditorium on the University of South Florida Sarasota-Manatee ([USFSM](#)) campus.

We are going to hear from [Federal Reserve President Raphael Bostic](#), whose Atlanta-headquartered district includes the State of Florida. So by definition the Federal Reserve Bank of Atlanta is the central banking authority of every bank in the greater Sarasota-Bradenton region. Major changes in bank supervision and regulation are underway; and new legislation is changing the playing field because requirements differ for the community banks, the small and mid-sized banks, and the very large banks. Hundreds of thousands of individuals, businesses, and other organizations in the greater Sarasota-Bradenton region interact with banks daily.

Attendees will also hear from Chris Whalen, who will offer his views on the banking system. Chris has a distinguished career in credit ratings and in bank analysis. His newsletter, the [Institutional Risk Analyst](#), is famous; and his bank-rating mechanism has been well-known to investment professionals for decades. He frequently appears on Bloomberg TV and CNBC.

On the municipal bond panel there will be room for discussion about the forthcoming changes that allow banks to count their holdings of munis as high-quality liquid assets in determining their capital requirements. Many see this change as bullish for Munis and for the investing public. Attendees at the April 5 event will be able to question experts on the rule changes and what those changes may mean for an investor or a broker-dealer who sells munis. Disclosures are also forthcoming about broker markups, and they, too, will have an impact. The sessions are designed to give the public a real window of opportunity to learn about these issues and to pose their

questions to experts.

The Financial Literacy Day stock market sessions will also include discussion of banks, bank stocks, and related securities. Banks and financials make up about 15% of the American stock market weight, looming large in the US investing landscape, and they have been strong performers in the recent stock market rally. Will that trend continue? Why or why not? Are there credit issues on the horizon? What will the implications be for banks as the Federal Reserve changes its monetary policies?

When it comes to banks, there is plenty to talk about on April 5th.

Registration is now open for the April 5 all-day event. Financial Literacy Day is an open forum: Individual investors, state and local officials, financial institutions, pension trustees, philanthropy activists, policy makers and policy wonks – all are welcome. At Cumberland we believe everyone benefits from increased financial education.

The cost is only \$50 to register (\$25 for students), and that is just to help cover GIC's and USFSM's expenses. Cumberland is sponsoring the event and hosting lunch and the closing reception. Attendees are welcome for the whole day or part of the day.

Please reserve your spot soon – we expect to have a full auditorium. The event is open to public participation. All are invited and welcome. You can make your reservation online and learn more at <https://www.interdependence.org/events/second-annual-financial-literacy-day-update-financial-markets-economy/>.

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