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To: nellis@cityofmelrose.org <nellis@cityofmelrose.org>

DAILY DIVE

Aug. 28, 2025 | Today’s news and insights for banking industry leaders

Fed’s Cook sues Trump over attempted firing

The president’s dismissal of the central bank governor does not meet a “for-cause” standard, attorneys said. A hearing in the case is set for Friday.

Celtic Bank ‘fueled’ Ponzi scheme, lawsuit alleges

A group of investors is accusing the Utah-based lender of conspiracy to defraud and racketeering in connection with what the Justice Department has labeled a $200 million water vending machine scheme.

ANZ bankers learned they were axed in email error

Roughly 300 retail bankers at one of Australia’s largest lenders discovered, through an automated email – before higher-ups told them – that they were losing their jobs.

Citi rolls out a pair of AI-powered banking platforms

The bank's data, analytics and innovation team deployed two client-communication assistants for its wealth advisory division Monday.

CFPB sues Synapse, plans to use victims' fund to pay end users

Customers whose funds have been frozen since April 2024 will be paid out of the CFPB's civil penalty fund, if a court approves.

Aspiration co-founder pleads guilty in wire fraud case

Joe Sanberg falsely inflated revenue, available cash and a fellow board member's assets to fleece $248 million from investors and lenders, the Justice Department said.

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Fintech Disruption in the Banking Industry

There are as many schools of thought on how to disrupt the banking space as there are disruptors — and in 2025, disruption in banking is coming from more directions than ever. Learn more in this Trendline.

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