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Subject: Weekender: Fed lifts Wells Fargo’s asset cap
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WEEKENDER

June 7, 2025 | A roundup of this week’s most read stories

Fed lifts Wells Fargo’s asset cap

The regulator’s board Tuesday lifted the $1.95 trillion asset cap the bank has operated under since 2018, but certain provisions of the consent order remain.

Wells Fargo offloads $4.4B railcar business

The bank will sell its rail operating lease assets to a joint venture between GATX and Brookfield Infrastructure.

Chime seeks $832M in next week’s Nasdaq IPO

After filing S-1 paperwork last month, the San Francisco-based fintech plans to offer 32 million shares priced between $24 and $26 per share.

BofA's head of branches: 'Proximity is still important to people'

Customers may or may not visit a branch, but the bank's presence affirms its commitment to a community, and "there's a brand value" in that, the executive said.

BMO hires BofA vet Levine

Aron Levine will become group head and president of BMO U.S., effective July 7. Additionally, Ernie Johannson, one of the bank's highest-ranking women executives, is retiring in early 2026.

Fifth Third takes 'intentionally unsexy' approach to mobile app improvements

"It is more important to customers that banking works, than that banking is delightful," said Fifth Third's chief strategy officer and head of consumer products.

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