Community Bankers Meet with Senator Richard Durbin

On August 19, 2026, Illinois leadership bankers and CBAI staff met with Illinois Senator Richard Durbin at a meeting hosted by the Bank of Springfield.

The community bankers expressed their concerns about the pending CLARITY Act. The current legislative language regarding the payment of rewards/interest to holders of stablecoin outside the traditional banking industry risks significant outflows of bank deposits, which community banks use to fund loans in their communities. Estimates of the impact of deposit disintermediation on lending are in the hundreds of billions of dollars, which will harm community banks and their customers.

The community bankers encouraged Senator Durbin to support the Main Street Access to Capital Act, which recently passed the U.S. House with strong bipartisan support. Illinois Congressman and House Financial Services' Financial Institution Subcommittee Ranking Member Bill Foster was instrumental in encouraging many fellow Illinois Democrat members of Congress, including Illinois' Niki Budzinski (D-13th), Mike Quigley (D-5th), Eric Sorensen (D-17th) and Brad Schneider (D-10th) to join Republicans in voting for this pro-community bank legislation.

In addition, the need and the challenges in building additional housing in Illinois, as well as the proliferation of financial/payments/check fraud, and the current legislative climate in Washington, D.C., were also discussed.

CBAI and our leadership, community bankers and staff thank Senator Durbin for this opportunity to meet with him.