THE DAILY PULSE

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PAYMENTS • BANKING • LENDING

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COVERAGE WINDOW: SEPTEMBER 4–11, 2026

THIS WEEK IN BRIEF

Fintechs racing to own bank charters defined the week — Chime agreed to buy partner Stride Bank for $590M and Block filed for an OCC trust charter — alongside a $3.9B EverBank–WaFd regional merger and renewed White House pressure on card swipe fees. Fresh data showed consumer credit balances hitting new highs.

PAYMENTS & STABLECOINS

Trump pledges card fee cuts, again

Payments Dive · Sep 10

Payments Dive reports that President Trump used a Sept. 9 speech at the Republican midterm convention in Dallas to renew his call to cut credit card swipe fees, saying the savings would amount to “$1,200 annually for the average American family” and describing U.S. fees as “seven to eight times” higher than in other countries. It marked the third time in 2026 he has publicly backed fee reform, including the bipartisan Credit Card Competition Act — sponsored by Sen. Roger Marshall and Sen. Dick Durbin — which would require large banks to enable a network option beyond Visa and Mastercard. The Merchants Payments Coalition supports the bill; the bank- and network-backed Electronic Payments Coalition opposes it.

WHY IT MATTERS

Presidential backing raises the political temperature around interchange, one of the steadiest fee streams for card-issuing banks. A routing mandate would compress card economics for issuers while handing merchants relief, so both camps will lobby hard as the midterms aaproach.

PAYMENTS & STABLECOINS

Circle buys Tazapay for $400M

Payments Dive · Sep 10

Payments Dive reports that USDC issuer Circle agreed to acquire Singapore-based cross-border payments firm Tazapay in a $400 million all-stock deal. Tazapay operates across “over 100 markets with more than 60 banking and fintech partners” and roughly $25 billion in annualized payment volume. Circle framed the purchase around combining USDC with Tazapay’s local payout rails and banking relationships to “accelerate worldwide USDC adoption.”

WHY IT MATTERS

The deal signals the growth and continued investments in cross border payments as a material business opportunity. Owning licensed payout infrastructure in 100-plus markets could let Circle bridge USDC settlement to local fiat at scale — an encroachment on correspondent banking and money-transfer incumbents.

BANKING & REGULATION

[EverBank, WaFd to merge in $3.9B deal]

Banking Dive · Sep 8

Per Banking Dive, Jacksonville-based EverBank and Seattle-based WaFd agreed to a $3.9 billion reverse merger in which EverBank's holding company merges into WaFd's, with the surviving company renamed EverBank Financial Corp. and trading on Nasdaq as "EVBK." The combined lender would hold about $75 billion in assets, with the deal expected to close in the first quarter of 2027. WaFd CEO Brent Beardall called the combination "an elegant fit."

> **WHY IT MATTERS**
> The tie-up is another sign the long-forecast wave of regional-bank consolidation is materializing, as scale, funding costs and technology spend push mid-size banks to combine. A $75 billion franchise straddling the Southeast and West broadens EverBank's deposit base and geographic reach.

BANKING & REGULATION

[Chime to buy Stride Bank for $590M]

Banking Dive · Sep 8

Banking Dive reports that fintech Chime agreed to buy its longtime partner Stride Bank for $590 million in cash, converting the nationally chartered bank into a wholly owned subsidiary to be called Chime Bank, N.A. Chime said acquiring Stride offers "a faster and more proven path to full-stack ownership" than pursuing its own de novo charter.

> **WHY IT MATTERS**
> Buying the bank behind its accounts lets Chime capture interchange and deposit economics it previously shared, and removes third-party partner risk. It is a notable inversion of the bank-fintech partnership model; expect other scaled neobanks to weigh charter ownership against rented BINs.

BANKING & REGULATION

[Block seeks OCC bank charter]

Payments Dive · Sep 9

According to Payments Dive, Block — the parent of Cash App and Square — applied to the OCC to form "Builders Bank & Trust," a national trust bank that would provide "custody and related fiduciary services, including for bitcoin and stablecoins." The proposed institution would be uninsured and would neither take deposits nor make loans. The filing joins a wave of fintech charter bids, following recent OCC actions involving Circle, Stripe's Bridge subsidiary, Revolut and others.

WHY IT MATTERS

A trust charter would give Block a federally supervised base for digital-asset custody without the capital and deposit-insurance obligations of a full bank — an increasingly common template. The clustering of applications suggests fintechs read the current OCC as receptive to crypto-adjacent charters.

LENDING & CREDIT

Consumer Credit Accelerates, but Cards Tell Only Part of the Story

PYMNTS · Sep 9

PYMNTS, citing the Federal Reserve's G.19 report, said consumer credit grew at a 4.2% seasonally adjusted annual rate in July, up from a revised 3.4% in June. Nonrevolving credit rose 4.8% while revolving credit "which includes credit cards" increased 2.5%, pushing revolving balances to $1.357 trillion — a fresh high above the prior October 2024 peak. Of July's roughly $18.1 billion total increase, about $15.3 billion came from nonrevolving credit versus $2.8 billion revolving.

WHY IT MATTERS

Faster nonrevolving growth alongside only modest revolving gains suggests households are still financing big-ticket purchases while treating card debt more cautiously. The BNPL players have also announced record growth in short term loans, which may be an early indication of customers moving some of their purchases off credit cards.

WHAT TO WATCH

Mercury gets FDIC nod

Banking Dive · Sep 10

Stay ahead of what's moving markets, regulation, and the business of banking.