



FINREGLAB LAUNCHES INITIATIVE TO SHAPE HOW PERSONAL FINANCE AGENTS CAN HELP PEOPLE MANAGE THEIR FINANCIAL LIVES

NEW EFFORT TO INFORM MARKET AND POLICY DIRECTIONS

Washington, D.C., May 27, 2026 – FinRegLab today announced a new initiative to assess the opportunities, risks, and market and policy questions raised by "personal financial agents" (PFAs) – the next generation of AI-enabled tools designed to help consumers manage and build their financial lives.

Advances in artificial intelligence have created the potential for tools that not only help people gather and analyze their personal financial information, but also deliver and execute on individually tailored advice. These tools could meaningfully expand access to financial guidance, particularly for households facing financial volatility or limited access to affordable, trustworthy professional services. Yet, especially where agents can act on consumers' behalf, they raise important questions about consumer protection, transparency, accountability, privacy, fairness, and oversight.

FinRegLab will work with companies building next-generation tools to develop metrics for evaluating performance and long-term impacts on users, with particular attention to low- and moderate-income households. Additional workstreams will focus on evolving market practices and policy guardrails. The overarching goal is to help market participants, policymakers, and advocates converge on shared expectations for what these tools should deliver and how.

"Personal financial agents have the potential to reshape how people navigate their financial lives," said Melissa Koide, CEO and Director of FinRegLab. "We're not just studying this space – we're trying to help the people building, funding, and governing these tools agree on what success actually looks like for people. That means rigorous analysis, but it also means bringing the right voices to the table and working toward standards the whole ecosystem can embrace."

FinRegLab is convening a project advisory board of senior executives to help shape the initiative, including representatives from industry, mission-based organizations, and philanthropy. Participation reflects individual engagement, not necessarily shared positions or formal collaborations. Members include:

- Beverly Anderson, Boeing Employees Credit Union, President & CEO
- Ethan Bloch, OpenAI, Personal Finance
- Mike Calhoun, Center for Responsible Lending, President
- Mike Croxson, National Foundation for Credit Counseling, CEO
- Matt Fellowes, Bankrate, CEO
- Tim Flacke, Commonwealth, CEO



- Greg Jacobi, Anthropic, Banking Advisor
- Max Levchin, Affirm, Co-founder & CEO
- Terah Lyons, JPMorgan Chase & Co., Managing Director & Global Head of AI & Data Policy
- Prem Natarajan, Capital One, Executive Vice President and Chief Scientist
- Leigh Phillips, SaverLife, President and CEO
- Rohan Ramanath, Nubank, General Manager
- Clarence Wardell III, NextLadder Ventures, Vice President of Programs

Over the coming months, the initiative will include research, stakeholder engagement, and public-facing analysis to inform market participants, policymakers, and other interested audiences. The project will also examine how design choices affect adoption and usability among consumers who could benefit substantially from these tools but may be less likely to seek out or use digital financial products. Core questions include:

- How personal financial agents could improve consumer financial outcomes, especially for low- and moderate-income households;
- What levels of transparency, explainability, and user control are needed for consumers to trust and effectively use these tools;
- How firms can balance automation with human oversight in areas involving consequential financial decisions;
- How to manage potential conflicts of interest while maintaining sustainable business models and appropriate human-agent alignment;
- How data access, quality, and interoperability constraints may affect performance and reliability; and
- What legal, regulatory, and governance frameworks may be needed as systems evolve.

The launch comes at a moment of growing interest in whether advances in AI can support more personalized, proactive, and accessible financial decision-making. Market practices and policy frameworks to ensure personal financial agents serve consumers' interests are still catching up. FinRegLab's work aims to close those gaps.

FinRegLab is a nonprofit, nonpartisan innovation center that tests new technologies and data to increase access to responsible financial services and drive long-term economic security for people and small businesses. Through research and cross-ecosystem engagement, we inform market practices and policy solutions.

The project is supported by the Capital One Foundation and JPMorgan Chase & Co.

For media inquiries, email contact@finreglab.org. To receive updates on FinRegLab's research on artificial intelligence in financial services, financial health measurement, and related topics, subscribe to our newsletter [here](#).