

News and Notes:

September Newsletter

Health Care Webinar

- Sept 23rd
- Online
- 6pm

More info attached or contact us for more information

New Brand

New Logo

Same People



Where Relationships are the Difference!!

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Renewables: In the United States last year, renewables became the second-most prevalent energy source, second only to natural gas. Accounting for 21% of all electricity generation, renewables topped both nuclear and coal for the first time (source: Morning Brew).

Did She Change Her Mind: On 10/30/18, Janet Yellen said the rising national debt was “unsustainable” and that “if I had a magic wand, I would raise taxes and cut retirement spending.” On 10/30/18, our national debt was \$21.7 trillion, and Yellen was 9 months removed from the end of her 4-year stint as chair of the Federal Reserve. The national debt has now reached \$28.5 trillion. As of 1/25/21, Yellen became our nation’s Treasury Secretary (source: 2018 Charles Schwab Impact Conference).

In Just Ten Years: Our national debt has doubled in the last decade, going from \$14.34 trillion on 7/29/11 to \$28.5 trillion on 7/29/21 (source: Treasury Department).

World’s Biggest: The size of the US economy was \$22.7 trillion as of 6/30/21. 10 years ago

(6/30/11), the size of the US economy was \$15.6 trillion. 20 years ago (6/30/01), the size of the US economy was \$10.6 trillion. 30 years ago (6/30/91), the size of the US economy was \$6.1 trillion (source: Bureau of Economic Analysis).

Apple not Airlines: Apple’s profits from the past three months (\$21.7 billion) was nearly double the combined annual profits of the five largest U.S. airlines in pre-pandemic 2019 (source: New York Times).

Big Value: The combined stock market values of Apple, Alphabet, Nvidia, Tesla, Microsoft, and Facebook have increased by about 70% since the start of the pandemic, to more than \$10 trillion. That is roughly the size of the entire U.S. stock market in 2002 (source: The Economic Times).

Amazon: One out of every 350 Americans- or one out of 153 workers in the U.S.- is now employed by Amazon. The company’s total of 950,000 U.S. employees exceeds the 873,000 workers of the entire residential construction industry (source: Business Insider).

Who Owns, Who Rents: In the last 5 years, the number of “owner” house-

holds has increased by more than 8 million while the number of “renter” households has declined. The number of “owner” households has increased from 74.4 million as of 6/30/16 to 82.5 million as of 6/30/21. The number of “renter” households has fallen from 43.9 million as of 6/30/16 to 43.6 million as of 6/30/21 (source: Census Bureau).

Need Help: 43% of Americans under age 35 receive financial help from their parents or other family members when they purchase a home, e.g., money used for a down payment (source: Legal and General).

Biggest Piece: 70% of total household debt nationwide is mortgage debt as of 6/30/21, i.e., \$10.44 trillion of mortgage debt out of \$14.96 trillion of household debt (source: Federal Reserve Bank of New York).

Margin Debt: The use of margin debt on the New York Stock Exchange (NYSE) increased to \$882 billion in June 2021, the 8th consecutive month setting an all-time high, i.e., new monthly records

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"I am extraordinarily patient, provided I get my own way in the end."

Margaret
Thatcher



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have been set from November 2020 through and including June 2021. Before this 8-month run began, the record level for margin debt was \$669 billion set in May 2018 (source: Financial Industry Regulatory Authority).

FED Buying More: As of 6/30/21, the Federal Reserve owned 29% of outstanding US Treasury notes and bonds, i.e., \$4.5 trillion out of \$15.3 Trillion (source: Federal Reserve Bank of New York).

National Crisis: 29% of the homeless people in the United States, i.e., 161,000 out of 560,000 are in California (source: Housing and Urban Development).

Changing Job Market: Thirty-three percent of new jobs in the United States are for occupations that did not exist 25 years ago (source: Fortunly).

Hotels and Restaurants: The number of American workers in "leisure and hospitality" was 16.3 million as of 2/29/20, dropped to 8.6 million as of 4/30/20, and now has rebounded to 15.8 million as of 7/31/21 (source: Department of Labor).

Sugar: Roughly 75% of all foods and beverages in America contain added sugar. According to the American Heart Association, the average adult swallows the equivalent of six bowling balls of the stuff each year. Meanwhile, the average child downs enough added sugar to fill a bathtub (source: Medium).

More Pets: Adoptions and purchases brought the U.S. dog and cat population to 160 million—roughly double what it was a half-century ago. Annual spending on pet

food and care, in turn, has reached 103 billion and is expected to triple over the next decade (source: The Week).

Better this Year: Approximately 1 out of every 7 "recent graduates" from college (13.6%) was unemployed in June 2020. Just one out of every 16 "recent graduates" from college (6.2%) was unemployed in June 2021 (source: Federal Reserve Bank of New York).

At the Pump: The national average price of gasoline was \$3.19 a gallon as of 8/13/21, up from \$2.25 as of 12/31/20. The last year that ended with gas at \$3 a gallon or above was 2013 or 8 years ago (source: AAA).

WEBINAR: Plan now for Health Care Costs in Retirement

Gain a better understanding of:

- Coverage options, including Medicare
- Health care costs in retirement
- Steps you can take to develop a plan with your financial representative

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Sincerely,

Richard Babjak, Todd Rollins, Dennis Ryan