

# [***Forbes Daily: Electric Cars Surpass Gas-Powered Vehicles On Key Factor***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BKF-V1F1-JBCM-F2B6-00000-00&context=1516831)

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**Highlight:** Monday's edition of Forbes Daily covers the latest from SpaceX after last week's launch, ripple effects of a possible TikTok ban and the math behind EV cost comparisons.

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

The new FAFSA form that college students use to apply for federal financial aid was intended to make the process simpler, but this year, the change has led to delays that are**causing a major headache for students and institutions**.

The current timeline suggests the earliest most schools can send out financial aid offers will be the start of April, leaving students with little time before the May 1 admission decision deadline. So far,few colleges and universities have moved that deadline.

The most marginalized students will likely be the most impacted by financial aid delays. The declines in FAFSA submission rates are greatest for students of color and low-income students, according to data from the National College Attainment Network.

**BREAKING NEWS**

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The SpaceX Starship spacecraft lifts off from Starbase in Boca Chica, Texas, on March 14, 2024.

CHANDAN KHANNA/AFP via Getty Images

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SpaceX s**Starship rocket will be on Mars by the end of the decade**and a future versionwill travel beyond our solar system, billionaire Elon Musk said on Monday after the rocket s third test flight last week the first two ended in explosions last year. SpaceX has also reportedly been contracted by the U.S. National Reconnaissance Office since 2021 to develop a network of spy satellites,according to weekend reportsfrom Reuters.

Russian**President Vladimir Putin won reelection**, Russian officials announced Sunday,reelecting him for another six-year termuntil 2030. While this weekend s election did see some rare pushback from voters who wanted to publicly question the legitimacy of this election, experts have long said that Russian elections under Putin s rule are neither free nor fair.

**BUSINESS + FINANCE**

If a TikTok ban was signed into law, it could haveripple effects on American publicly-traded companies. The **potential for the Chinese government to retaliate against American firms** business activities in China, for instance, could hurt Apple. Others, though, could benefit from winning the roughly 10% of American advertising revenue currently captured by TikTok, including Instagram reels parent Meta, YouTube Shorts parent Alphabet and Spotify.

Prosecutorsrecommended a prison sentence of up to 50 yearsfor**disgraced FTX executive Sam Bankman-Fried on Friday**, months after the crypto firm s founder was convicted of one of the largest acts of fraud in American history. Bankman-Fried was found guilty of seven counts of fraud and conspiracy last November, and in a filing, prosecutors also pushed for the court to impose a judgment of $11 billion, citing the scope, duration, nature and sheer number of Bankman-Fried s crimes.

**WEALTH + ENTREPRENEURSHIP**

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ILLUSTRATION BY FORBES; GOIR/GETTY IMAGES, YEVGEN ROMANENKO/GETTY IMAGES, ANUCHA SIRIVISANSUWAN/GETTY IMAGES

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Most savers nearing or in retirement**have assets divided between retirement accounts and taxable accounts,**and reshuffling positions between themcould save tens of thousands of dollars in taxes. Bonds, which throw off high-taxed ordinary income, need shelter the most, while by and large, stocks are taxed at very low rates, and should be last in line for an IRA (a catchall term for tax-favored retirement accounts).

**TECH + INNOVATION**

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Ford Motor Company's electric F-150 Lightning on the production line at their Rouge Electric Vehicle Center in Dearborn, Michigan on September 8, 2022.

JEFF KOWALSKY/AFP via Getty Images

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It scheaper to own an electric vehicle than a comparably sizedand equipped gas-powered one, after adding up tax credits, purchase price, fuel and maintenance, a new study from Atlas Public Policy found, which estimates the cost of ownership over a seven-year period. Yet, **growth of EV sales has been slower than some car makers expected**, likely because of concerns consumers have about range and an underdeveloped charging infrastructure.

**MONEY + *POLITICS***

White House lawyer Edward Siskelurged House Speaker Mike Johnson to officially close the impeachmentprobe into President Joe Biden in a strongly worded letter Friday, as Republicans have**begun to publicly acknowledge the probe appears dead**. Republicans can not find any policy or governing decisions that were supposedly improperly influenced, Siskel wrote in the letter, citing more than a dozen witnesses linked to the president or his son, Hunter Biden, who testified that the president had no involvement in his son s, or any other family members , business dealings.

Fulton CountySpecial Prosecutor Nathan Wade resigned from the office Fridayafter a judge ruled either he or District Attorney Fani Willis **must step down from her office s election subversion case** against former President Donald Trump, following revelations that Wade and Willishad a romantic relationship. Wade s resignation comes after Judge Scott McAfee, in a highly anticipated ruling, determined Willis would not be disqualified from the case, but said either she or Wade needed to step down, citing the appearance of impropriety.

**SPORTS + ENTERTAINMENT**

TheNew York Mets generated $139 million in operating incomeat Citi Field last year, according to financial statements filed with the city of New York, an**all-time high despite the team** finishing with a record of 75-87 and missing the postseason. Attendance at Citi Field held up despite the team s performance, and luxury suite premiums increased 21% last year, to $12.5 million.

**TRENDS + EXPLAINERS**

As of March 1, theIRS had received 54,030,000 individual income tax returns, a 1.7% decline from the previous year,**even as the tax filing season is more compressed**.The good news is, the average tax refund continues to edge higher: $3,182 per taxpayer, an increase of 5.1% from 2023.

**DAILY COVER STORY**

**The Prophet Of Shroom**

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"This is the truest of all religions," Pastor Dave Hodges says of his magic mushroom church. "This is access to one's soul."

MIKE ROSATI

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**TOPLINE** San Francisco s Church of Ambrosia is America s largest and trippiest megachurch.

Pastor Dave Hodges, the 42-year-old founder and leader of the Church, describes it as a non-denominational religious organization founded on the belief that**cannabis and psilocybin mushrooms are sacraments** that can be used as spiritual tools.

Like other religious leaders, Hodges has been persecuted by the government police raided the church s Oakland location in 2020 and seized $200,000 worth of cannabis, mushrooms and cash, but did not arrest him. Yet unlike most other church founders, his members can obtain cannabis, hallucinogenic mushrooms and another psychedelic called DMT (the active ingredient in ayahuasca) in exchange for a monetary contribution. In other words, his church possesses enough illegal drugs to put Hodges in prison for many years.

His ministry is also sitting on a small fortune. The Church of Ambrosia is the largest known megachurch in the United States, with 105,000 members. Between membership fees and regular contributions for drugs,**Hodges church rakes in more than $5 million a year**,**Forbes**estimates.

The major issue for Hodges, of course, is that his sacrament is federally illegal. Members can obtain psilocybin mushrooms at both locations by giving monetary contributions (an 1/8 of an ounce of mushrooms cost between $20 to $40 while an ounce runs up to $260) or offering their time as a volunteer.

Hodges does not consider these transactions as sales because a central part of the agreement congregants sign includes language about how members own everything that is the church, which includes the sacrament. Hodges says this means technically there is no transfer of ownership. Yet, both locations look less like churches and more like 1990s-era head shops.

While San Francisco passed an ordinance in 2022 to keep the adult-use of entheogenic plants like psilocybin a low priority for law enforcement, it is not legally-binding, and the**psychedelic is still illegal in California**.Hodges says he would like to receive religious exemption from the Drug Enforcement Administration. Either way, Hodges says he s willing to go to prison defending his faith.

**WHY IT MATTERS**  Psilocybin mushrooms are currently illegal federally, but states such as Oregon and Colorado have passed**laws to make their therapeutic use legal in controlled, regulated settings,** says**Forbes**senior writer Will Yakowicz. Psychedelic research pioneer Rick Doblin says he has great respect for Hodges, whom he believes is courageously pushing the limits of our legal system and sees the Church of Ambrosia as a form of drug policy reform.

**MORE** Why Toms Shoes Founder Blake Mycoskie Is Committing $100 Million To Psychedelic Research

**FACTS AND COMMENTS**

Tickets to National Women s Soccer League games for the 2024 seasonhave surged since last year, according to ticket seller Vivid Seats. It s part of a larger trend in which viewership of**women s sports is growing at a meteoric pace,** per Nielsen:

**$76:**The average price for regular season NWSL tickets on ticket reseller Vivid Seats, up 49% from last season

**214:** The average number of miles fans are traveling to catch an in-person match

**14:** The number of teams in the NWSL, with two more coming by 2026

**STRATEGY AND SUCCESS**

It s normal to make financial mistakes in your 20s and 30s. Toset yourself up for success, here are a few tips: Use credit cards responsibly, and always pay the balance in full and on time. **Create a budget to track your money**and ensure you re not spending more than you earn. Try to save an emergency fund with enough to cover three to six months of expenses, and even though retirement may feel far away, make it a habit to start setting aside money for it.

**VIDEO**

https://www.forbes.com/video/6348935691112/

**QUIZ**

The first four cast members of an animated series based on a popular video game were announced.**Which video game**is it?

A. The Legend of Zelda

B. Among Us

C. Elden Ring

D. The Elder Scrolls V: Skyrim

Check your answer.

**ACROSS THE NEWSROOM**

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