The Federal Reserve Bank of New York. (2024, February 6). *Credit Card and Auto Loan Delinquencies Continue Rising; Notably Among Younger Borrowers* [Press Release]. https://www.newyorkfed.org/newsevents/news/research/2024/20240206

At the end of my speech the audience will know to take action to educate themselves about fiat currency and purchase Gold and Silver.

As the title of this press release might have one believe, this source goes over the increasing late or missing payments among american borrowers. Multiple reports are cited and the statistics for the fourth quarter of 2023 are presented. These staggering numbers show how debt is spiraling out of control. This report comes from a United States Federal Reserve bank which gives it credibility in the economic sector. The data is extremely recent.

Statistic: “Total household debt increased by $212 billion (1.2%) in the fourth quarter of 2023, to $17.50 trillion.”

Expert Opinion: ‘“Credit card and auto loan transitions into delinquency are still rising above pre-pandemic levels,” said Wilbert van der Klaauw, economic research advisor at the New York Fed. “This signals increased financial stress, especially among younger and lower-income households.”’

Statistic: 3.1% of outstanding debt was in some stage of delinquency at the end of December, 2024.

This article interested me, as it is mainline with the rumors which I have heard about the demise of the US dollar. Debt is unsustainable, and any signal of increased debt in America signals the warning bells that the dollar may be losing it’s value. The American public will lose their faith in the Federal Reserve System eventually. Surely all things come to an end. I wonder if this is the beginning of the end.

The specific purpose of the article is to publish the current state of debt in the United States. It is not a fun read, simply utilitarian.

All people need this information, and I haven’t been able to have the conversation with anyone educated on the subject, which leads me to believe that this issue transcends the culture, ethnicity, and gender of anyone in America.