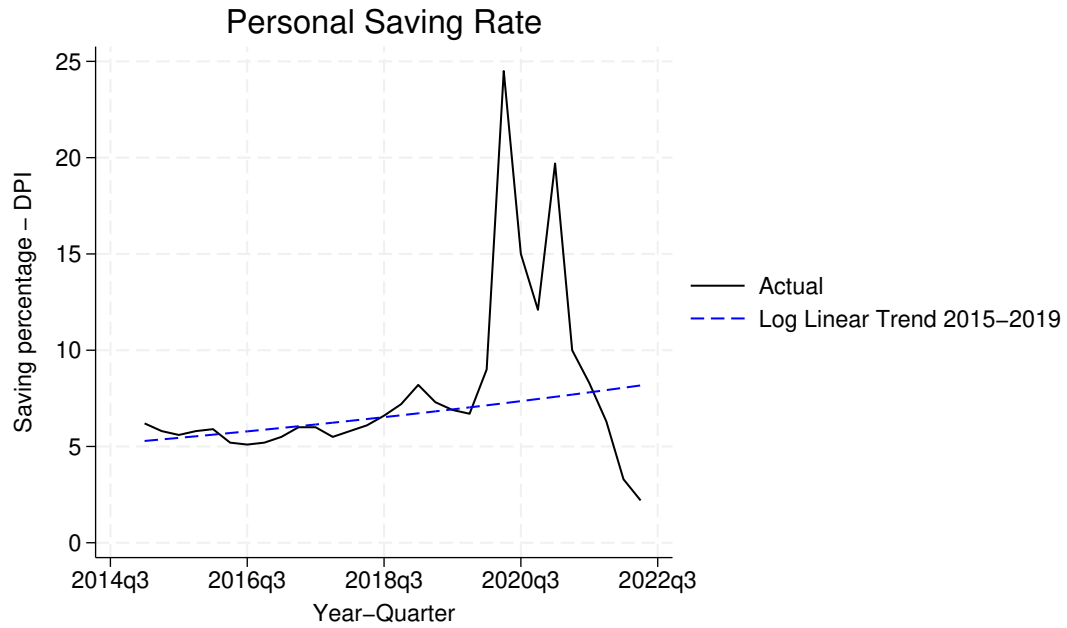
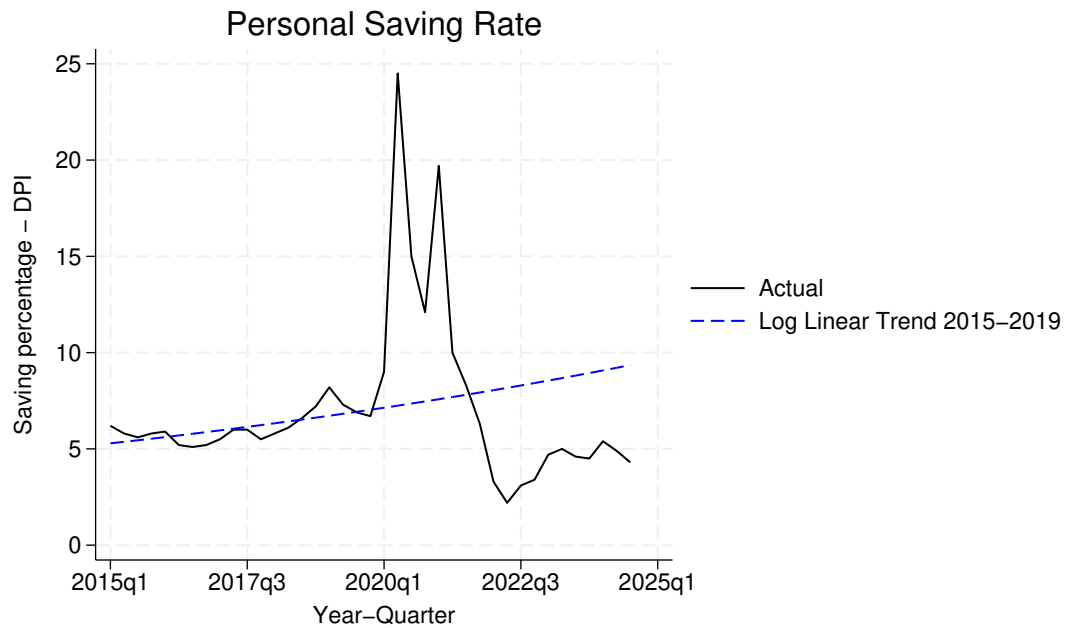


FIGURE 1 – Personal Saving Rate

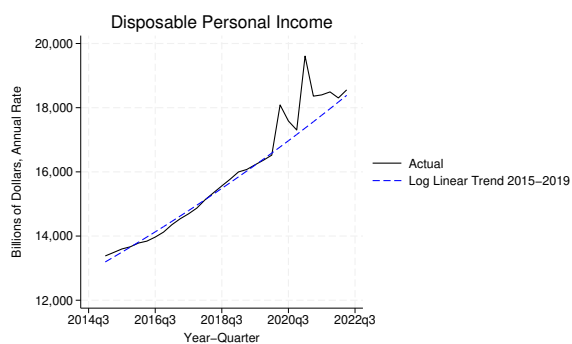


A. 2015q1-2022q2

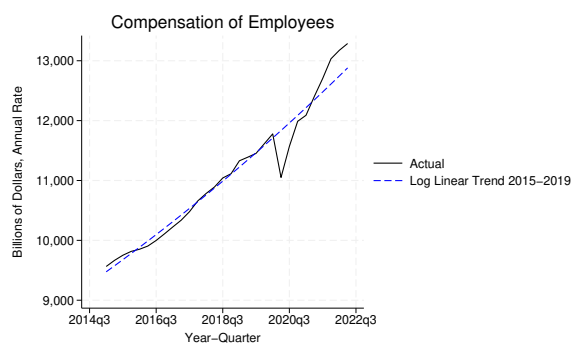


B. 2015q1-2024q3

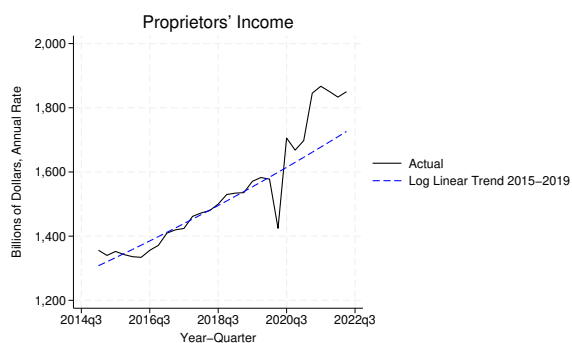
FIGURE 2 – Major Components of Disposable Personal Income



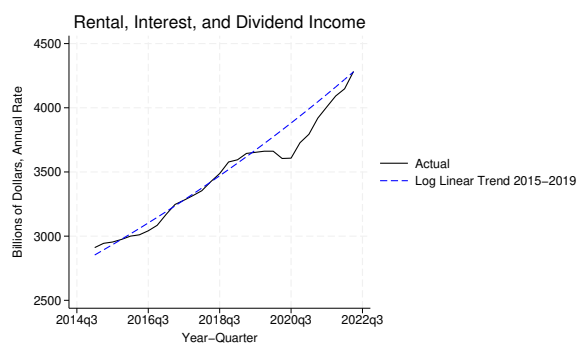
A.



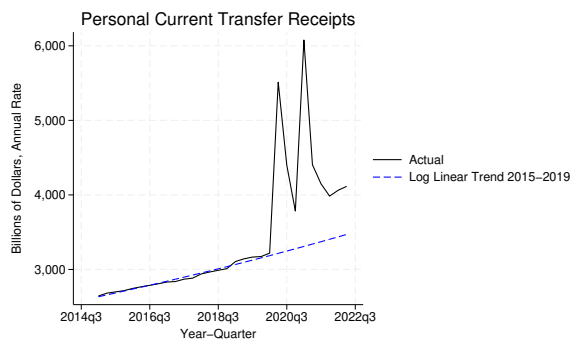
B.



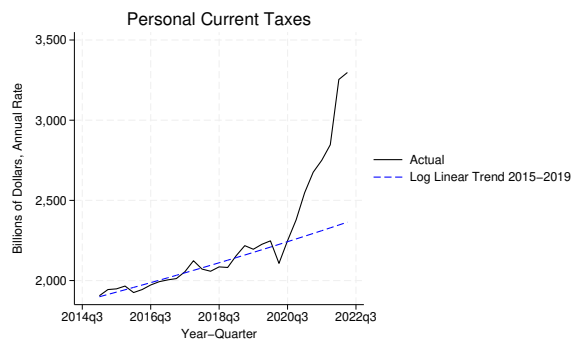
C.



D.

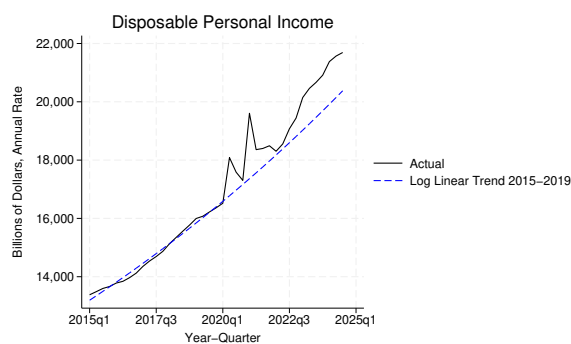


E.

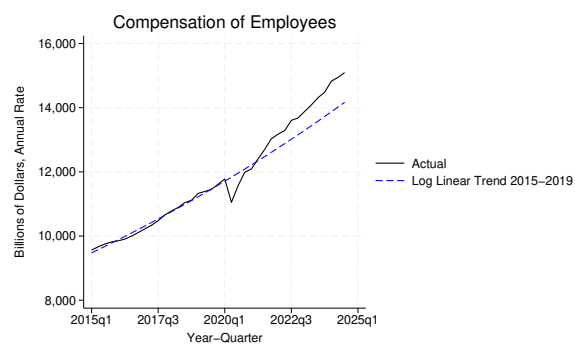


F.

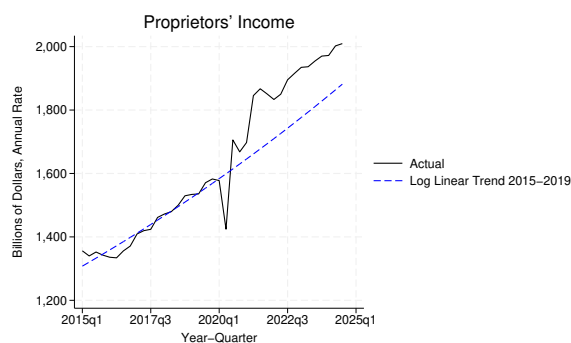
FIGURE 3 – Major Components of Disposable Personal Income Extended to 2024



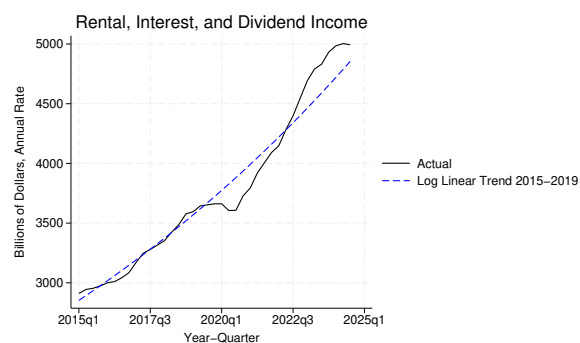
A.



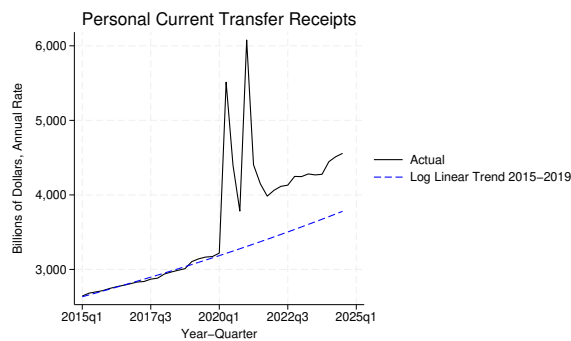
B.



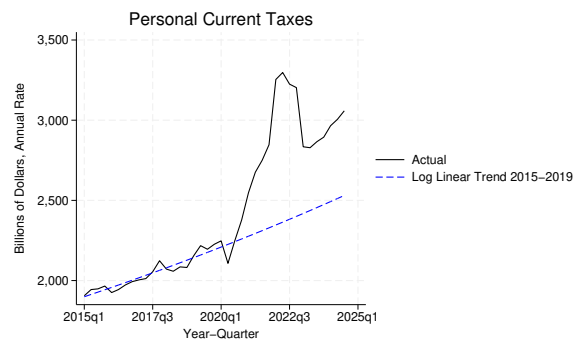
C.



D.

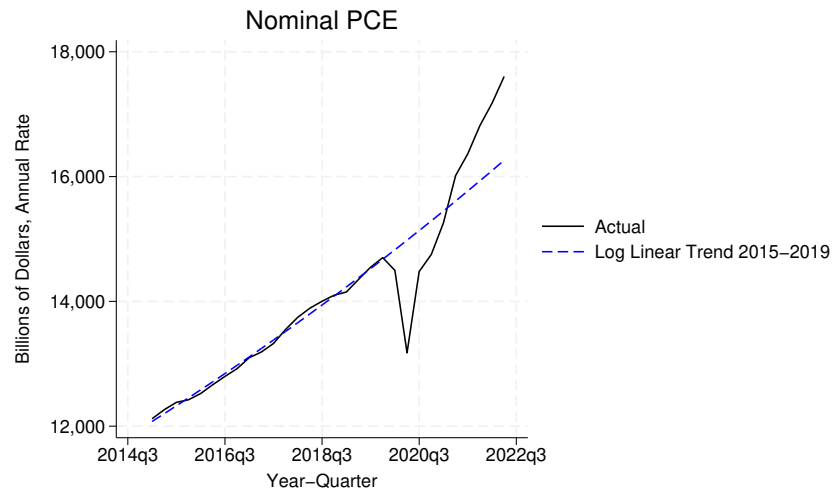


E.

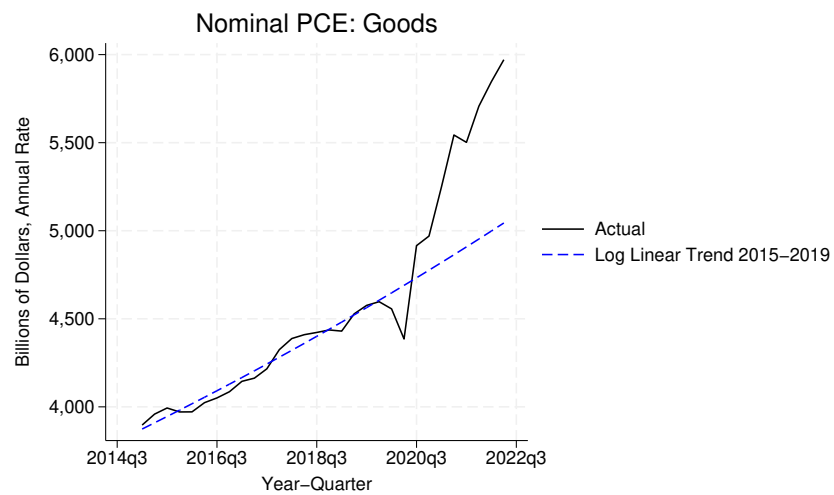


F.

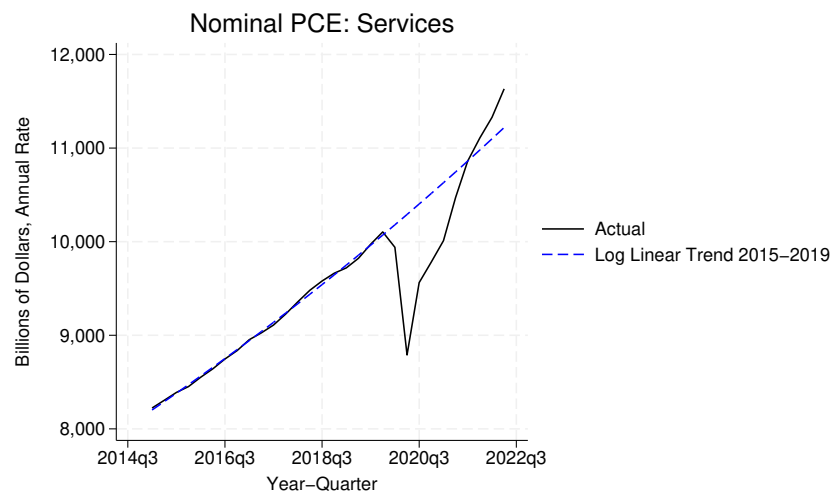
FIGURE 4 – Nominal PCE on Goods and Services



A.

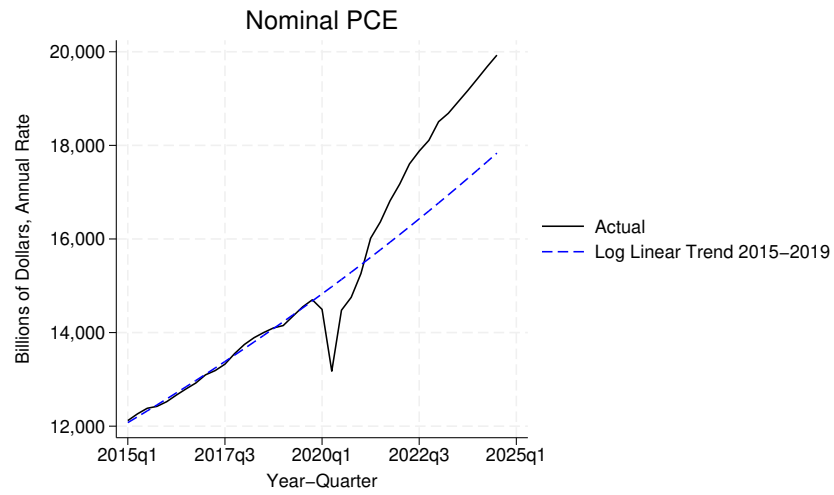


B.

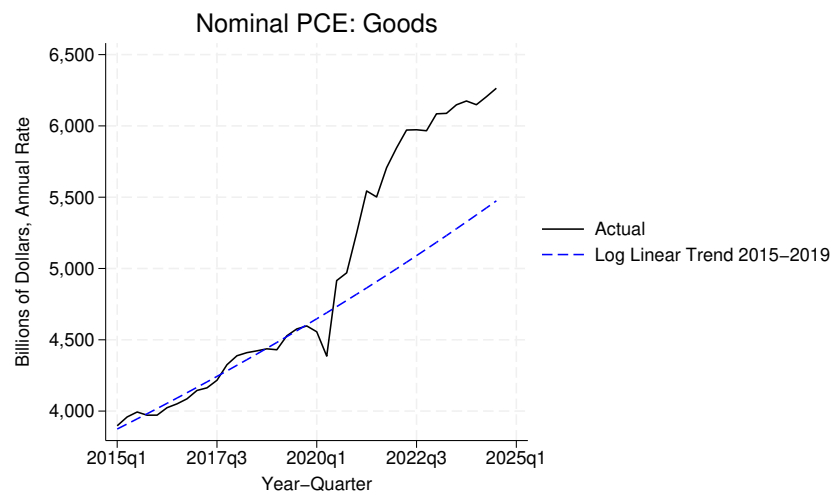


4
C.

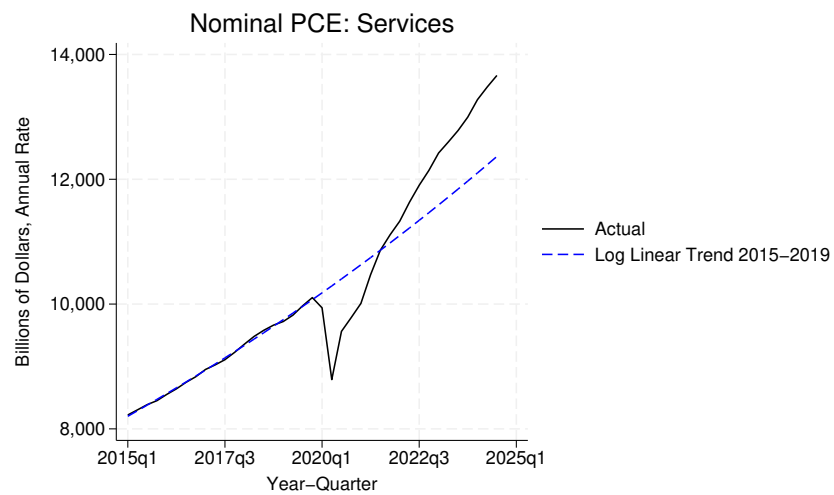
FIGURE 5 – Nominal PCE on Goods and Services Extended to 2024



A.

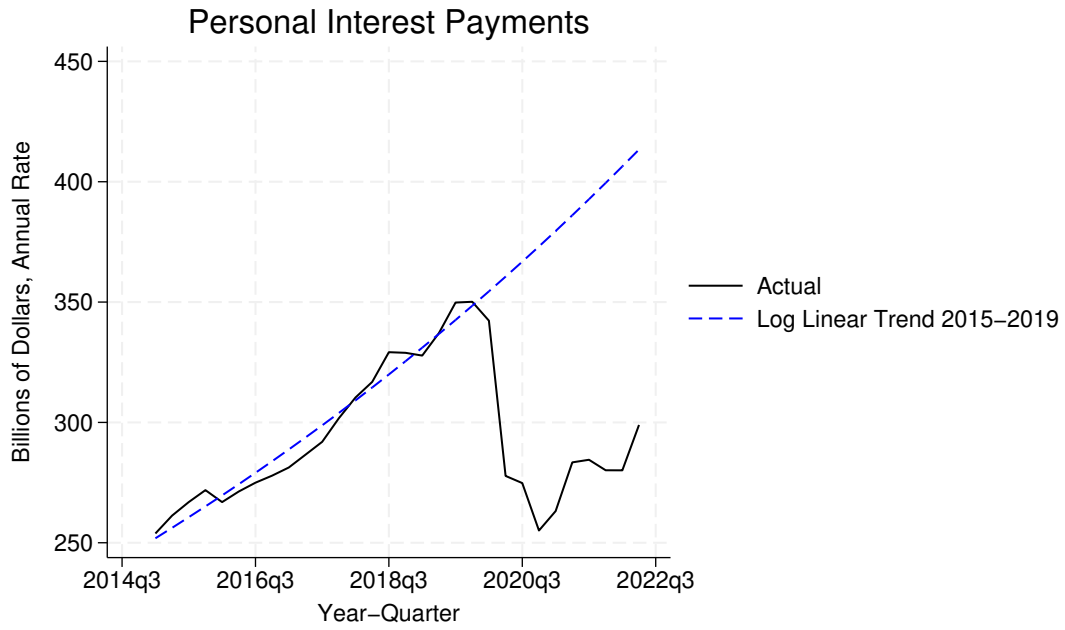


B.

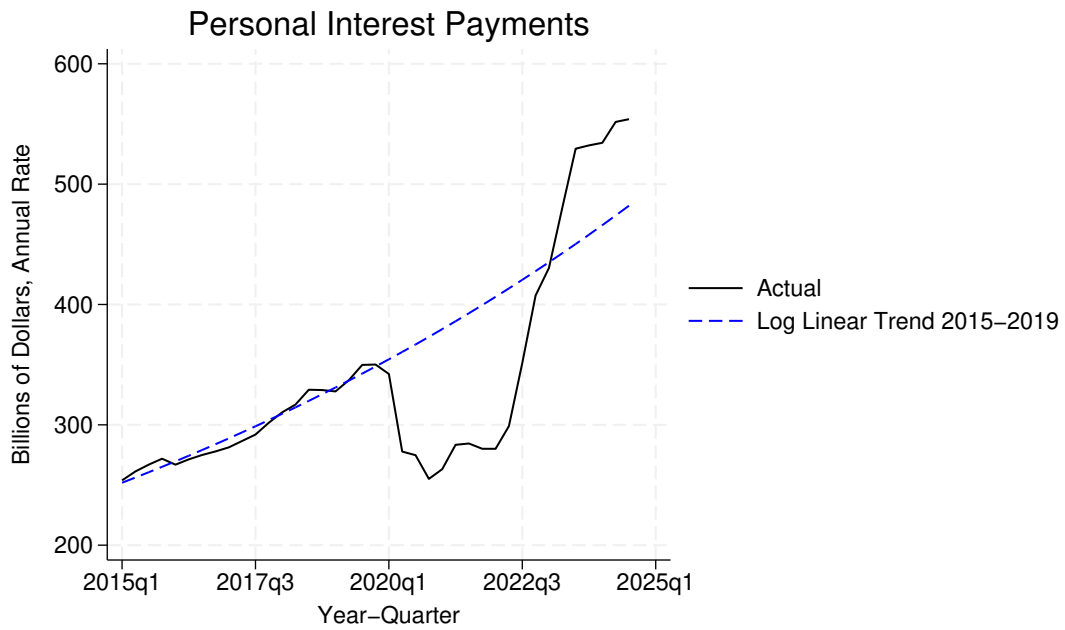


5
C.

FIGURE 6 – Personal Interest Payments

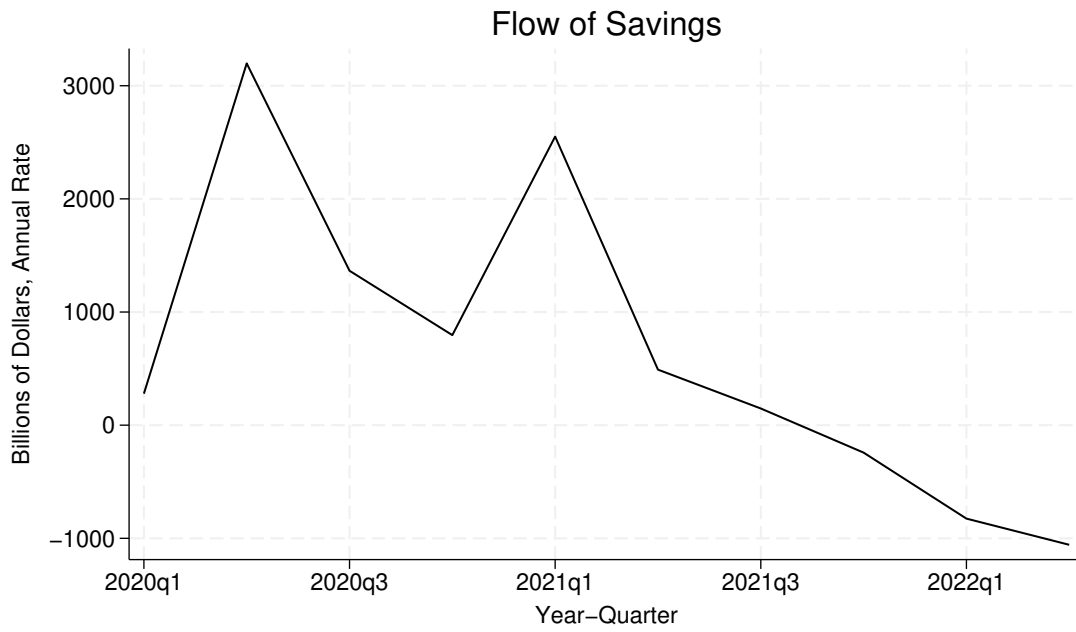


A. 2015q1-2022q2

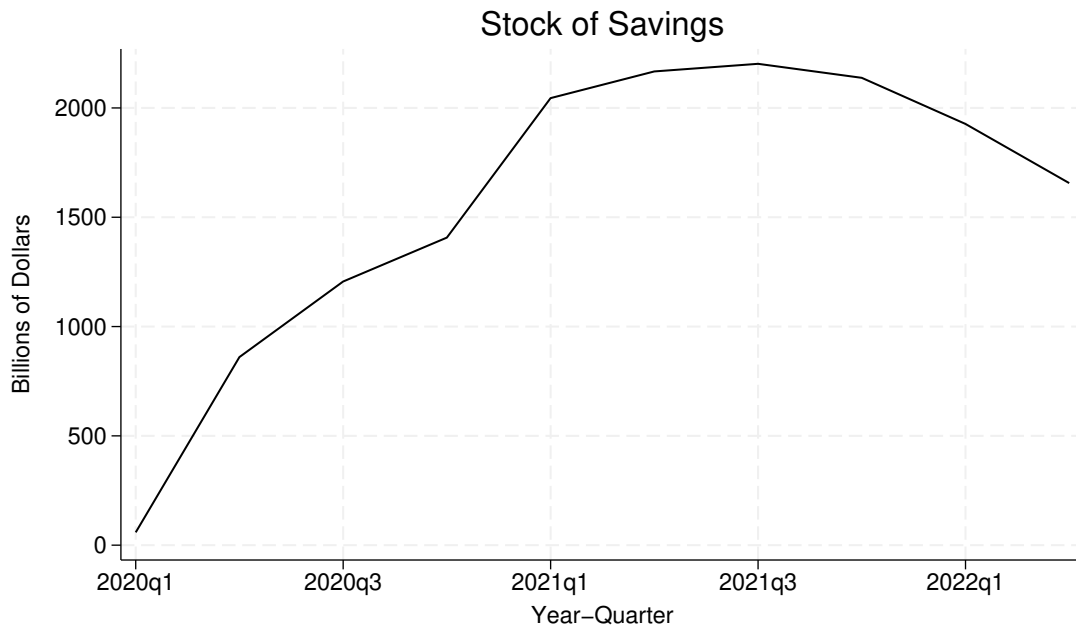


B. 2015q1-2024q3

FIGURE 7 – Flow and Stock of Savings

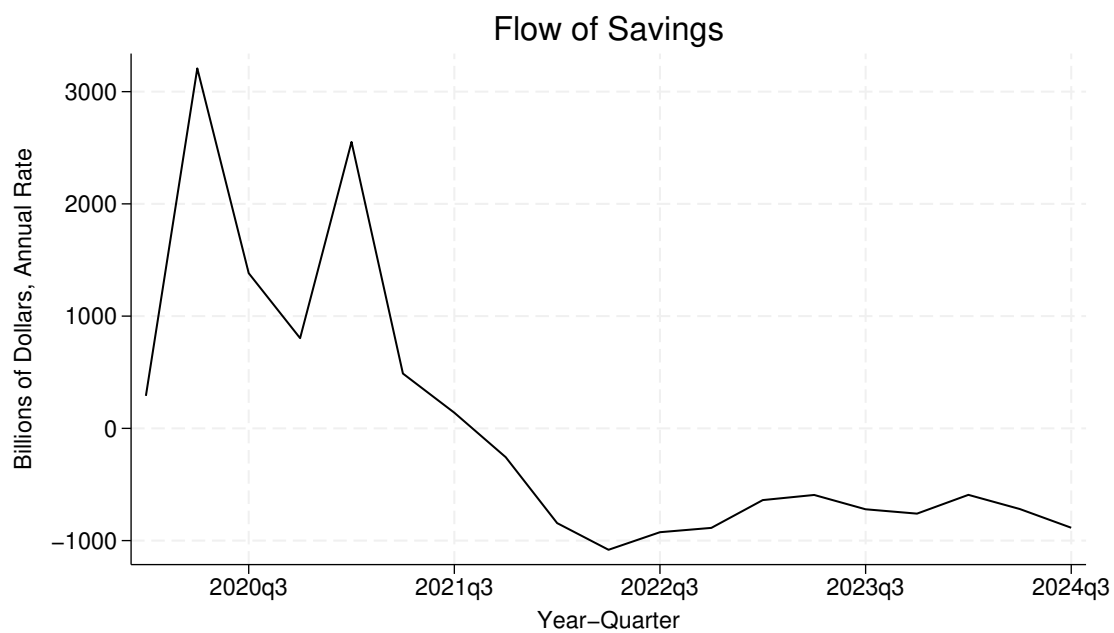


A. 2015q1-2022q2

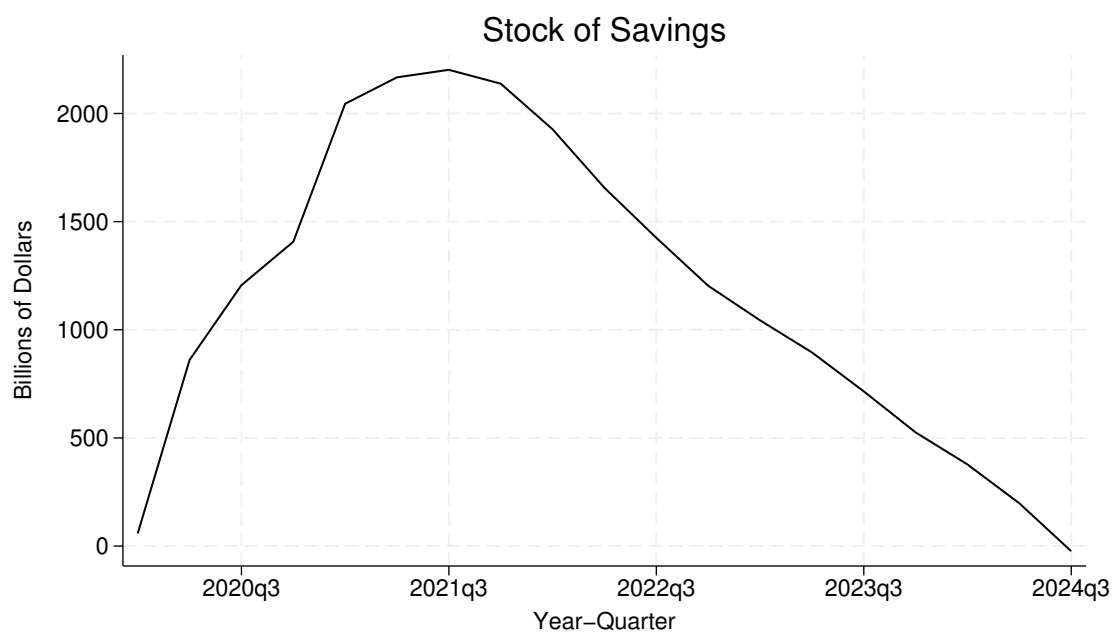


B. 2015q1-2022q2

FIGURE 8 – Flow and Stock of Savings Extended to 2024



A. 2015q1-2024q3

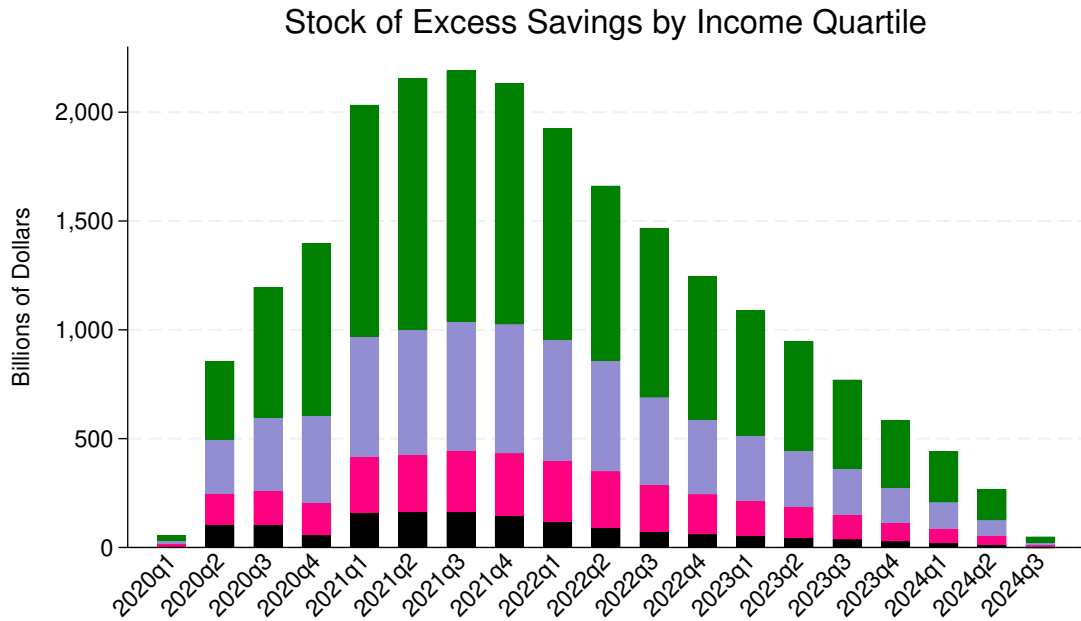


B. 2015q1-2024q3

FIGURE 9 – Decomposition of Excess Savings across Income Quartiles



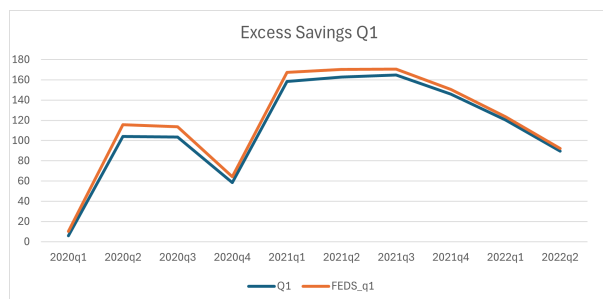
A. 2015q1-2022q2



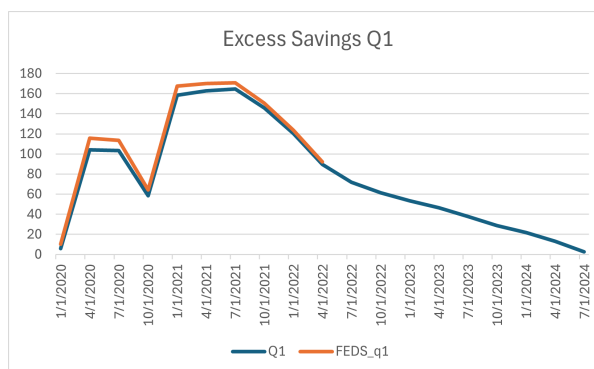
B. 2015q1-2024q3

NOTE: Both panels use time varying shares from 2020q1 to 2022q2 that are calculated from Aladangady, Cho, Feiveson, and Pinto (2022). In Panel B, when extending the series beyond 2022q2, constant shares are used.

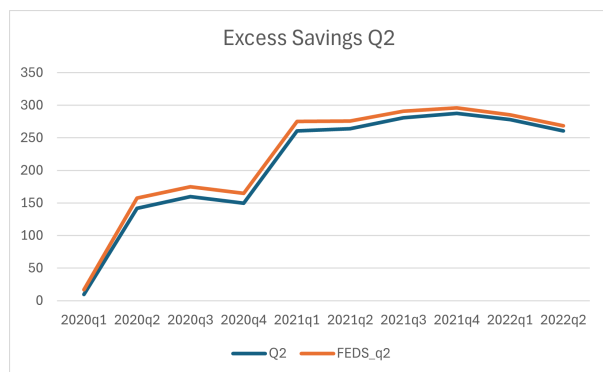
FIGURE 10 – Excess Savings by Quartile: Replication vs FEDS



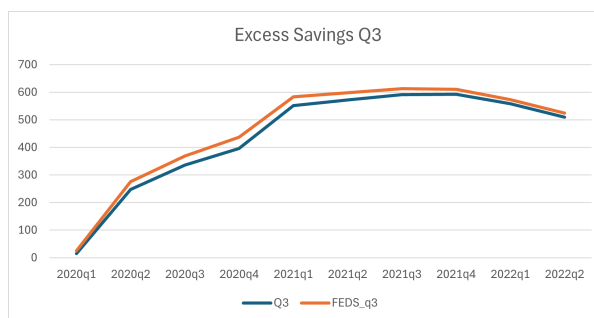
A. Quartile 1



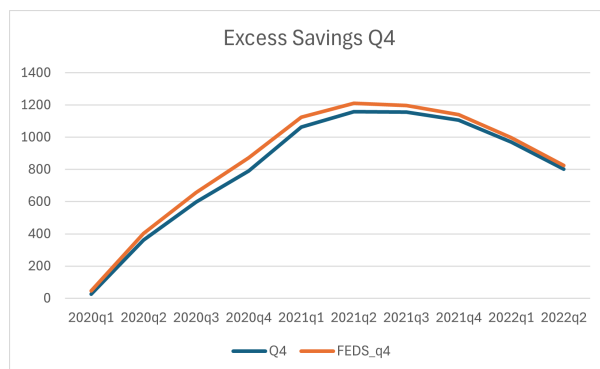
B. Quartile 1 Extended



C. Quartile 2



D. Quartile 3



E. Quartile 4

NOTE: All panels use time varying shares from 2020q1 to 2022q2 that are calculated from Aladangady, Cho, Feiveson, and Pinto (2022). In Panel B, when extending the series beyond 2022q2, a constant share of 5% is assumed for quartile one.