

General Info

From: Andrew
Sent: Tuesday, October 29, 2019 9:29 AM
To: General Info
Subject: RE: Vere Global Weekly Commentary - 28 October 2019

Dude! That is frightening. Send me a link on this and I'll put it up. It should contrast nicely with the record S&P, ha!

From: Vere Global Private Asset Management <info@vereglobal.com>
Sent: Monday, October 28, 2019 3:22 PM
To: andrew@vereglobal.com
Subject: Vere Global Weekly Commentary - 28 October 2019



Vere Global Weekly Commentary - 28 October 2019

Here's some facts that will really scare you!

- 1) Americans have over \$12.58 trillion in debt.
- 2) \$412 billion of that is on the verge of becoming delinquent.
- 3) The average household has over \$16,000 in credit card debt.
- 4) It takes the average American 18 years to pay off their credit card debt.
- 5) The average American will pay over \$1500 in credit card interest in a year.
- 6) The delinquency rate on car loans is up over 21% in the last 5 years.

- 7) There are more quick loan shops in the US than there are McDonald's.
- 8) 22% of Americans have more debt than they do in retirement savings.
- 9) 40% of all student loans (over \$1 trillion) are expected to default by 2023.
- 10) 33% of Americans have ZERO savings for retirement.

If the US economy goes into a recession, these elements will cause a domino effect that will then cause the recession to be longer and deeper than normal.

BOO!!



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