

CUNA Economic Update

November 2018

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Senior Economist

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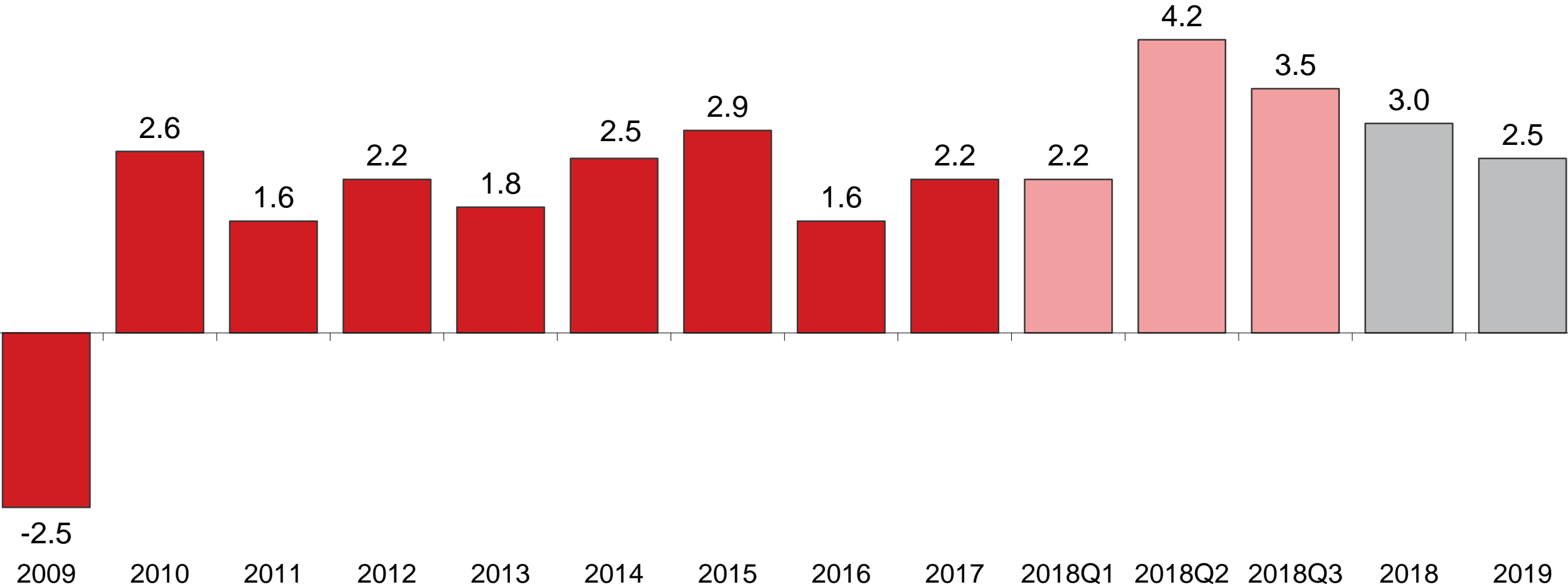


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U.S. Economic Growth

Percent Changes in GDP

Source: BEA



Forecast Forecast



— 30-Year Fixed Rate Mortgage Average in the United States
— Effective Federal Funds Rate



Shaded areas indicate U.S. recessions

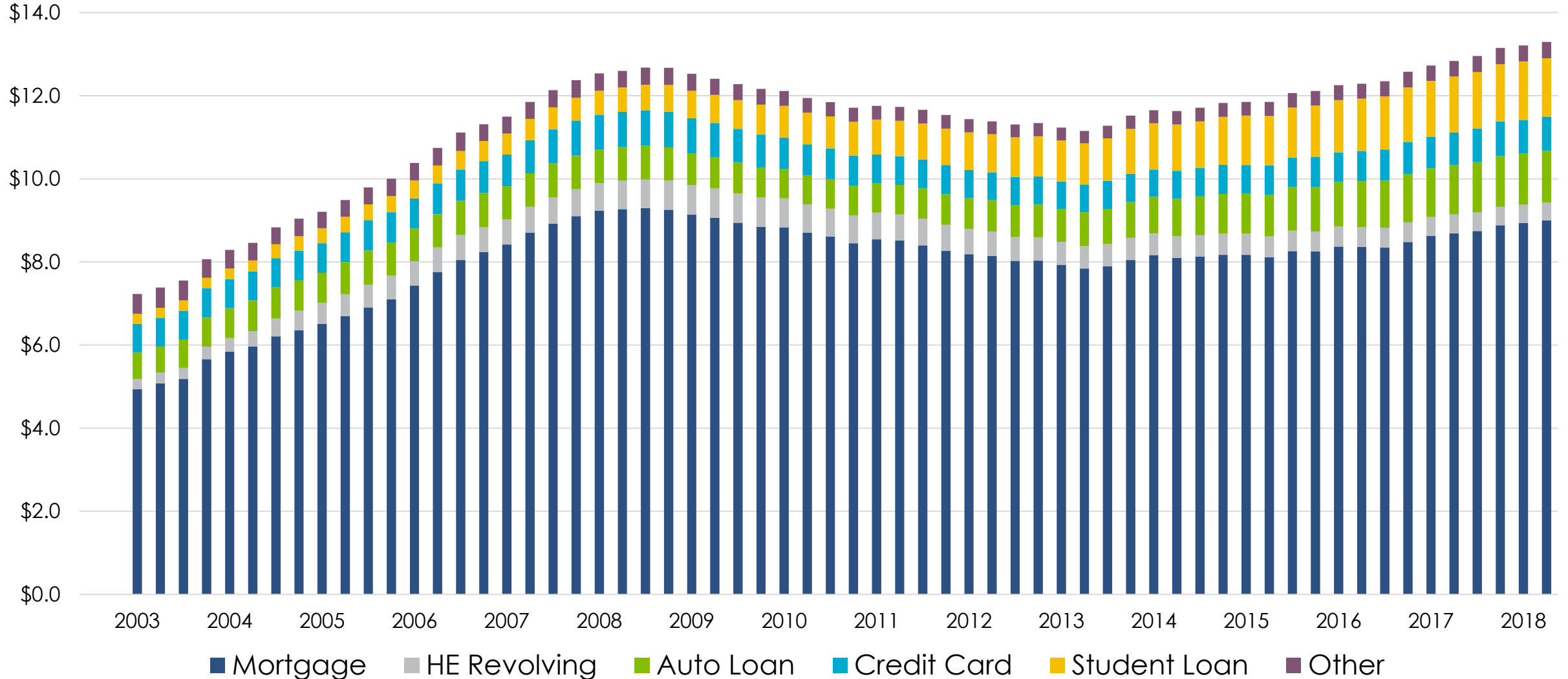
Sources: Board of Governors, FHLMC

myf.fred.com/g/lyiu

Household Debt

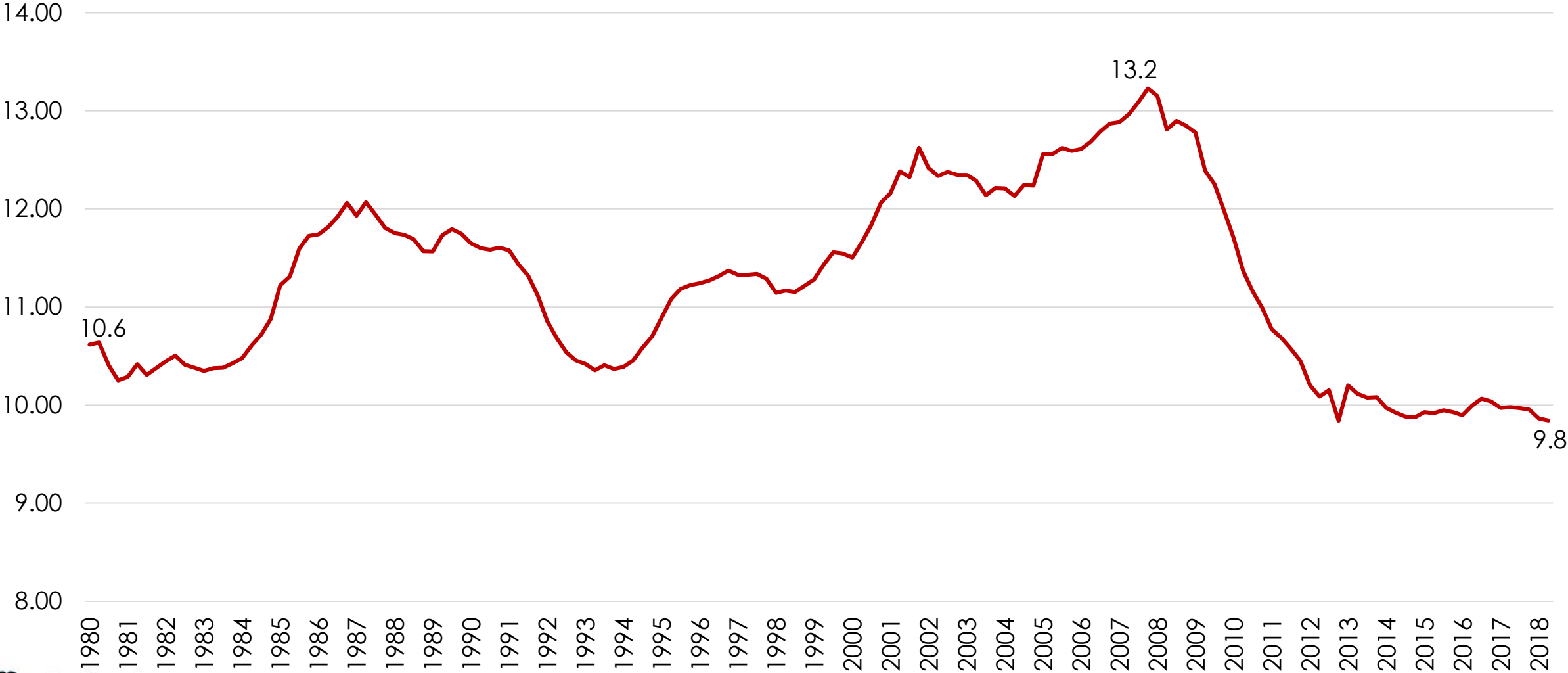
Trillions \$US, 2003 - 2018

Source: Federal Reserve Bank of New York / Equifax



Household Debt Service Payments as a Percent of Disposable Personal Income

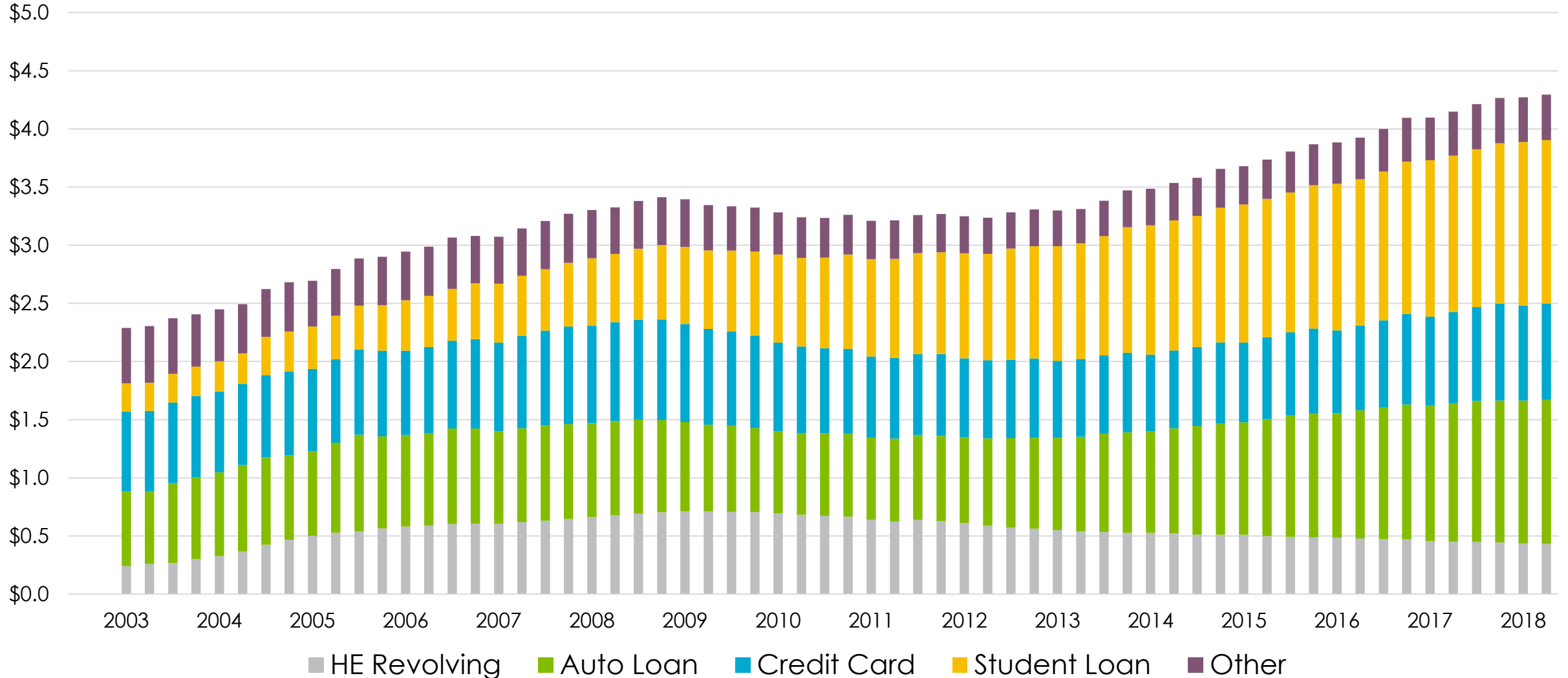
Source: Federal Reserve



Household Debt without Mortgages

Trillions \$US, 2003 - 2018

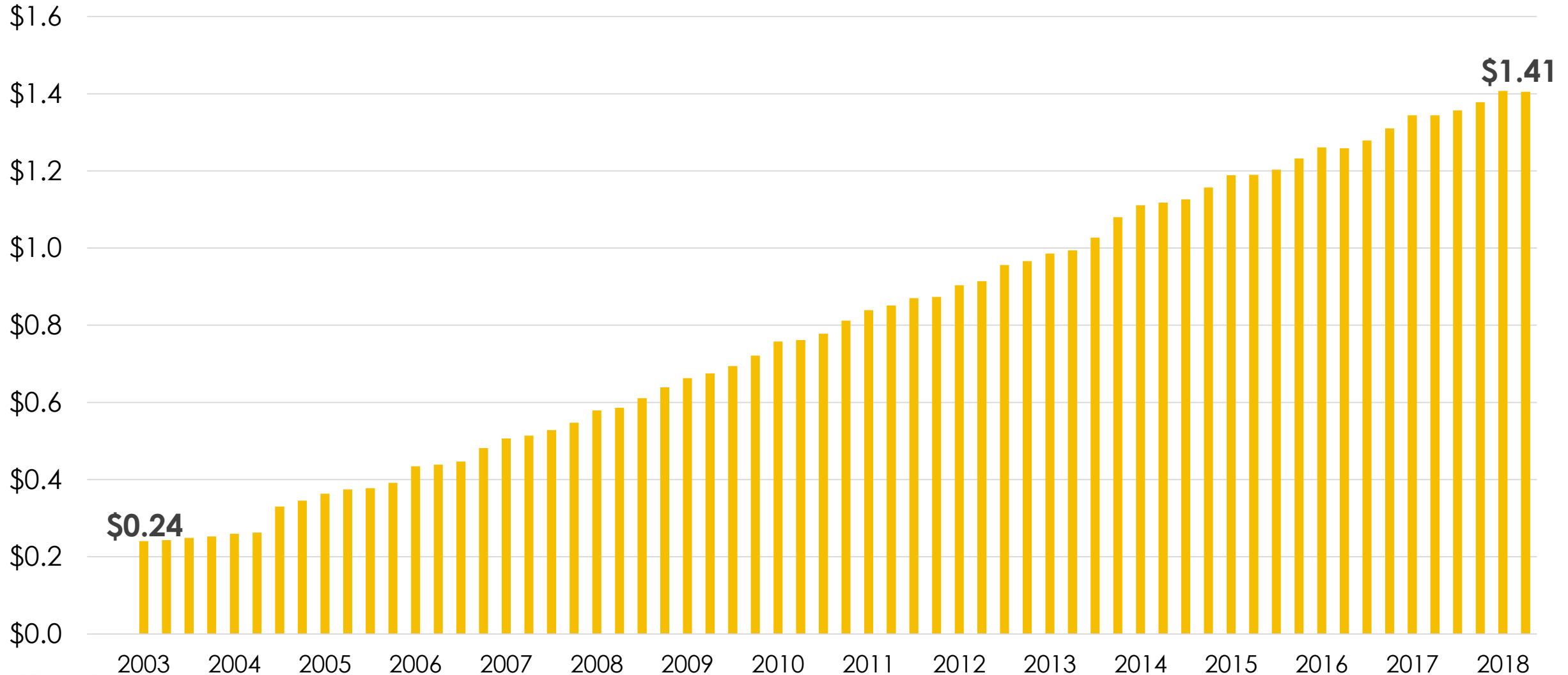
Source: Federal Reserve Bank of New York / Equifax



Student Loan Debt

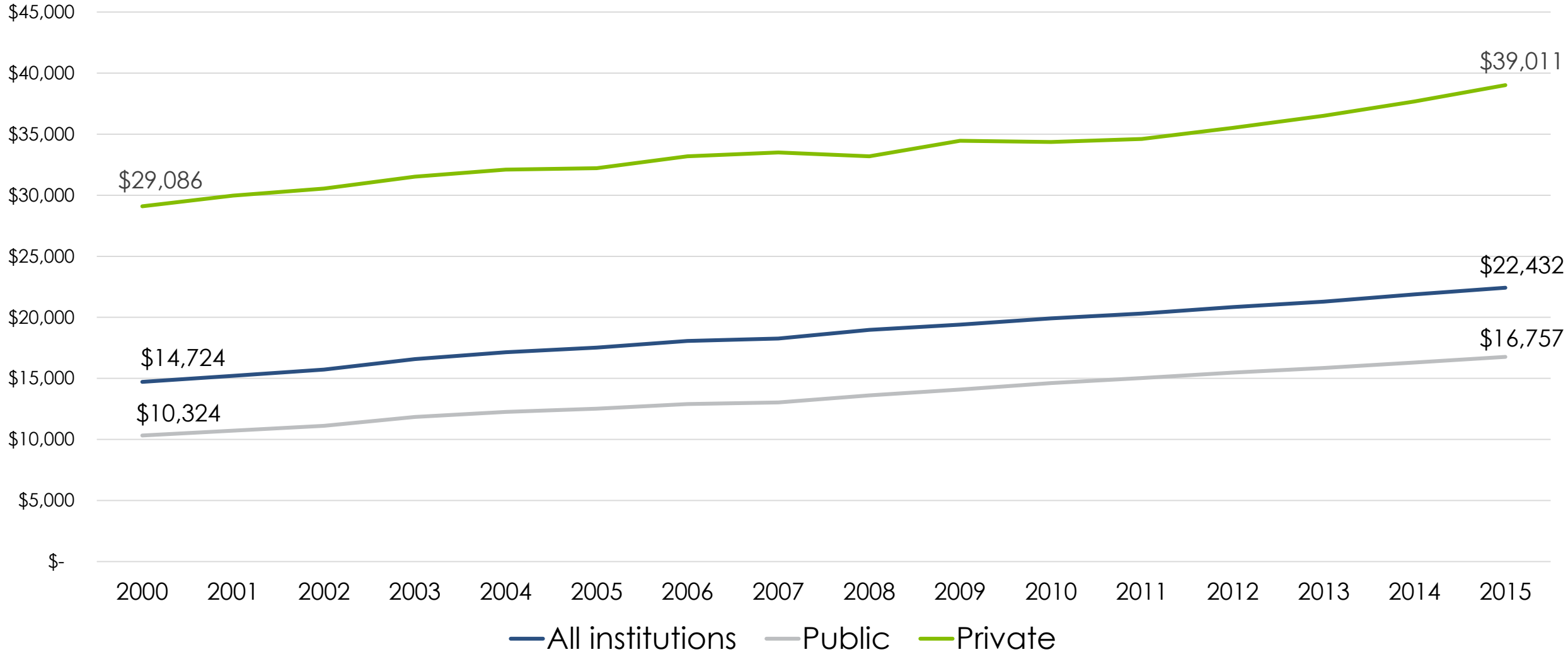
Trillions \$US, 2003 - 2018

Source: Federal Reserve Bank of New York / Equifax



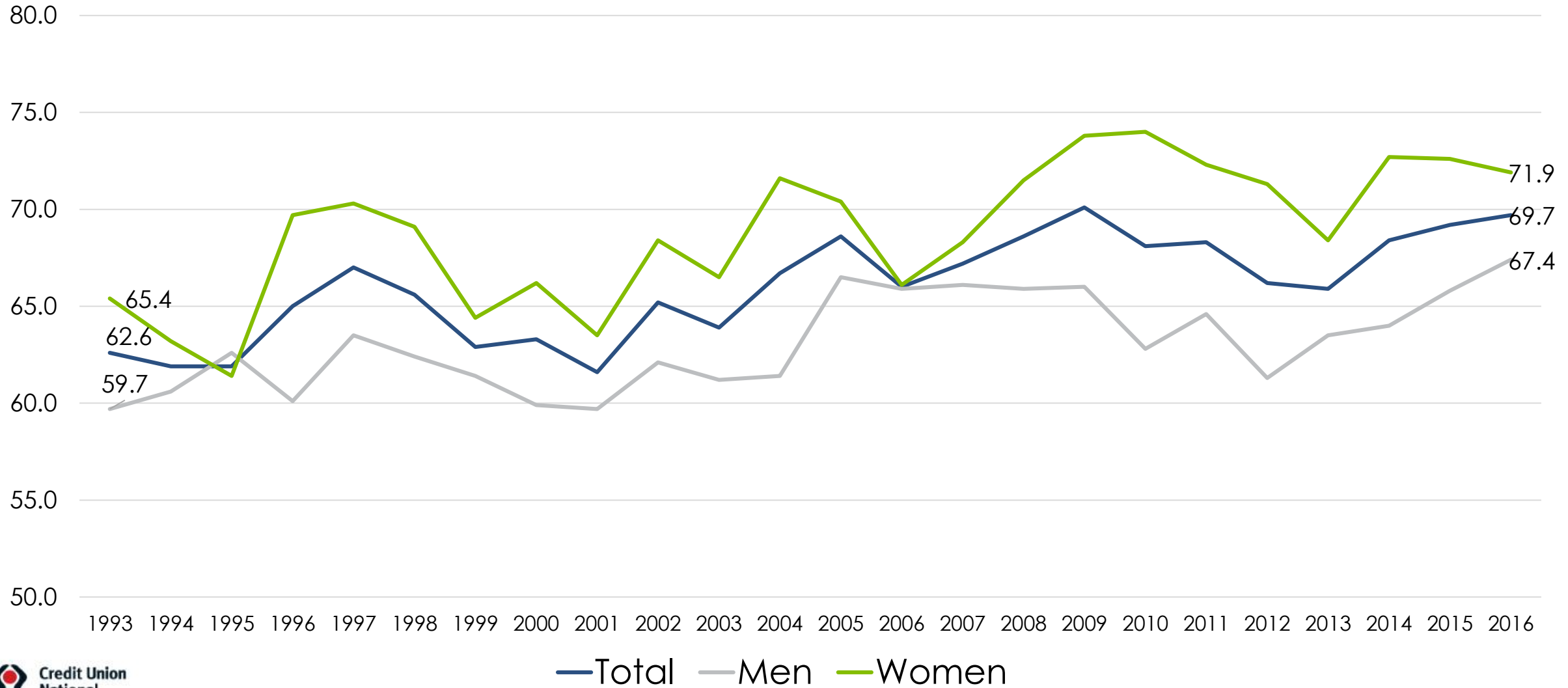
Average Annual Tuition Rates

Constant 2015-2016 Dollars
Source: U.S. Dept. of Education

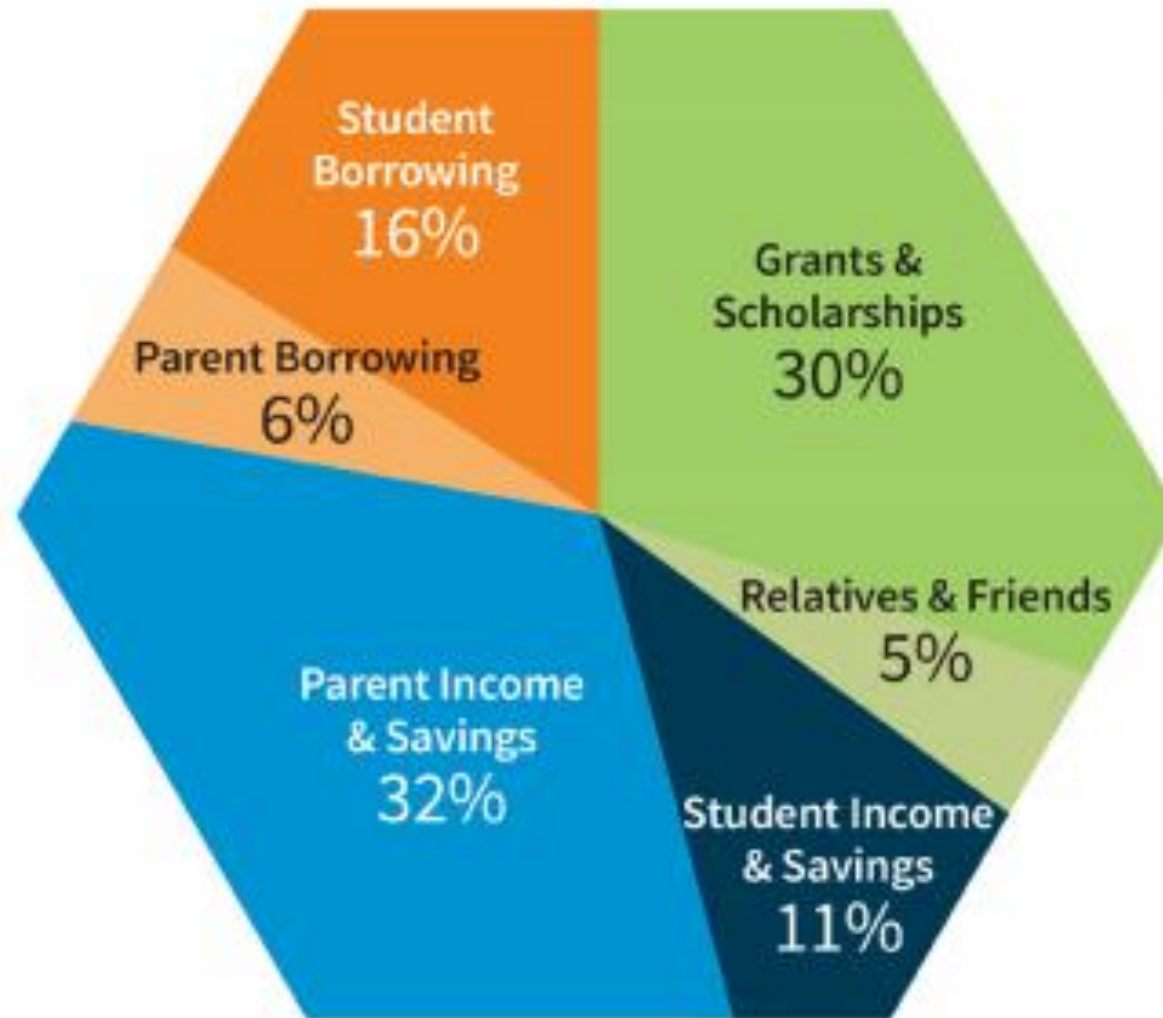


% of HS Graduates Enrolled the Following Year By Sex

Source: Bureau of Labor Statistics

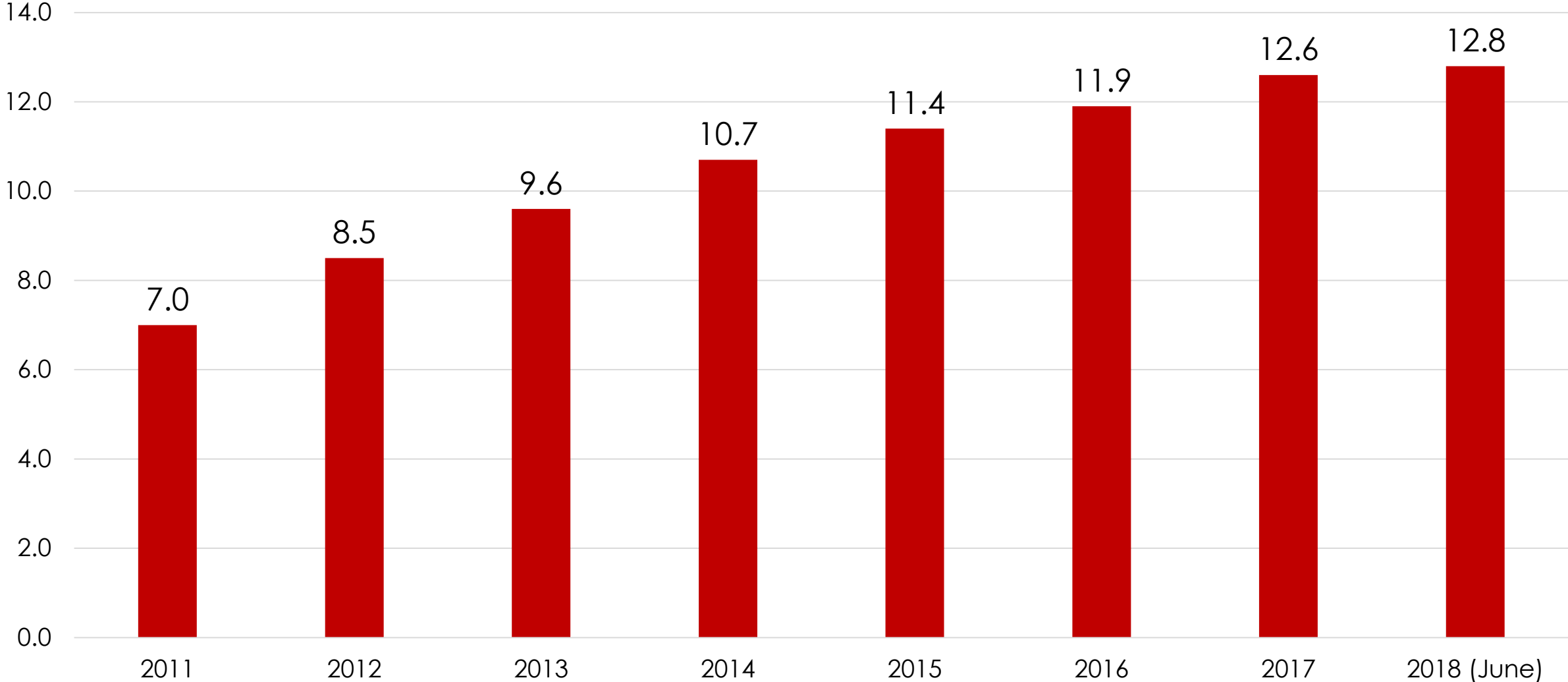


How the Typical Family Pays for College



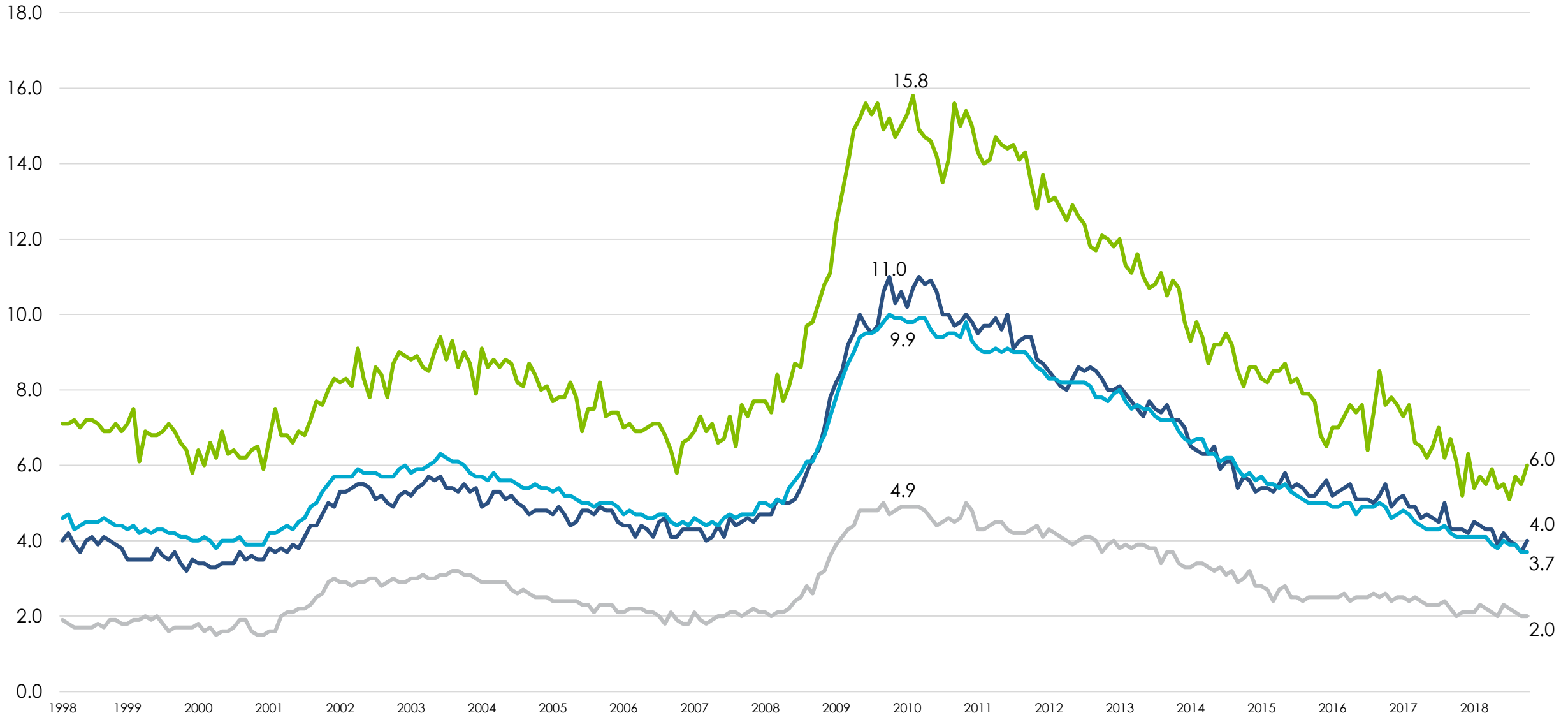
Credit Unions Offering Student Loans (%)

Source: NCUA, CUNA



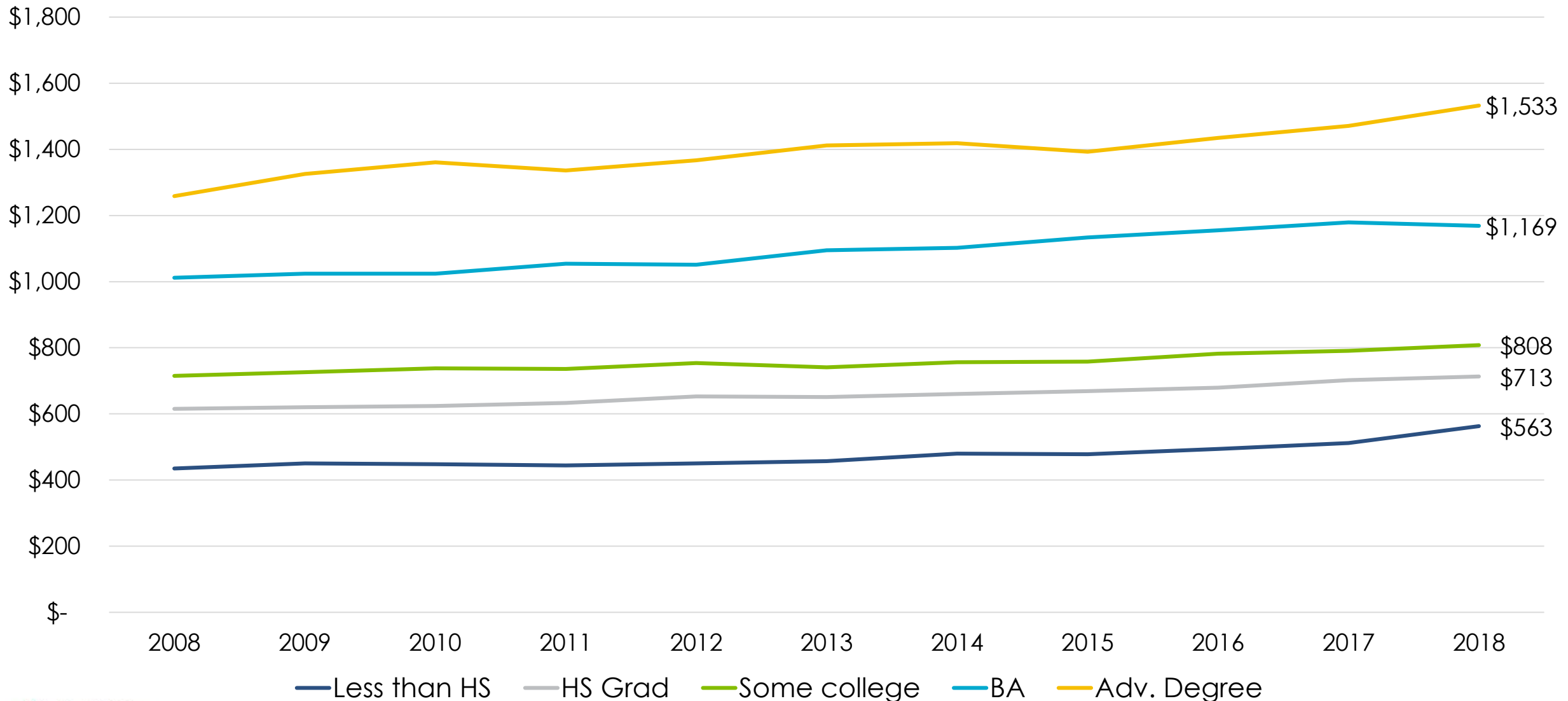
Unemployment Rate by Educational Attainment

Source: Bureau of Labor Statistics

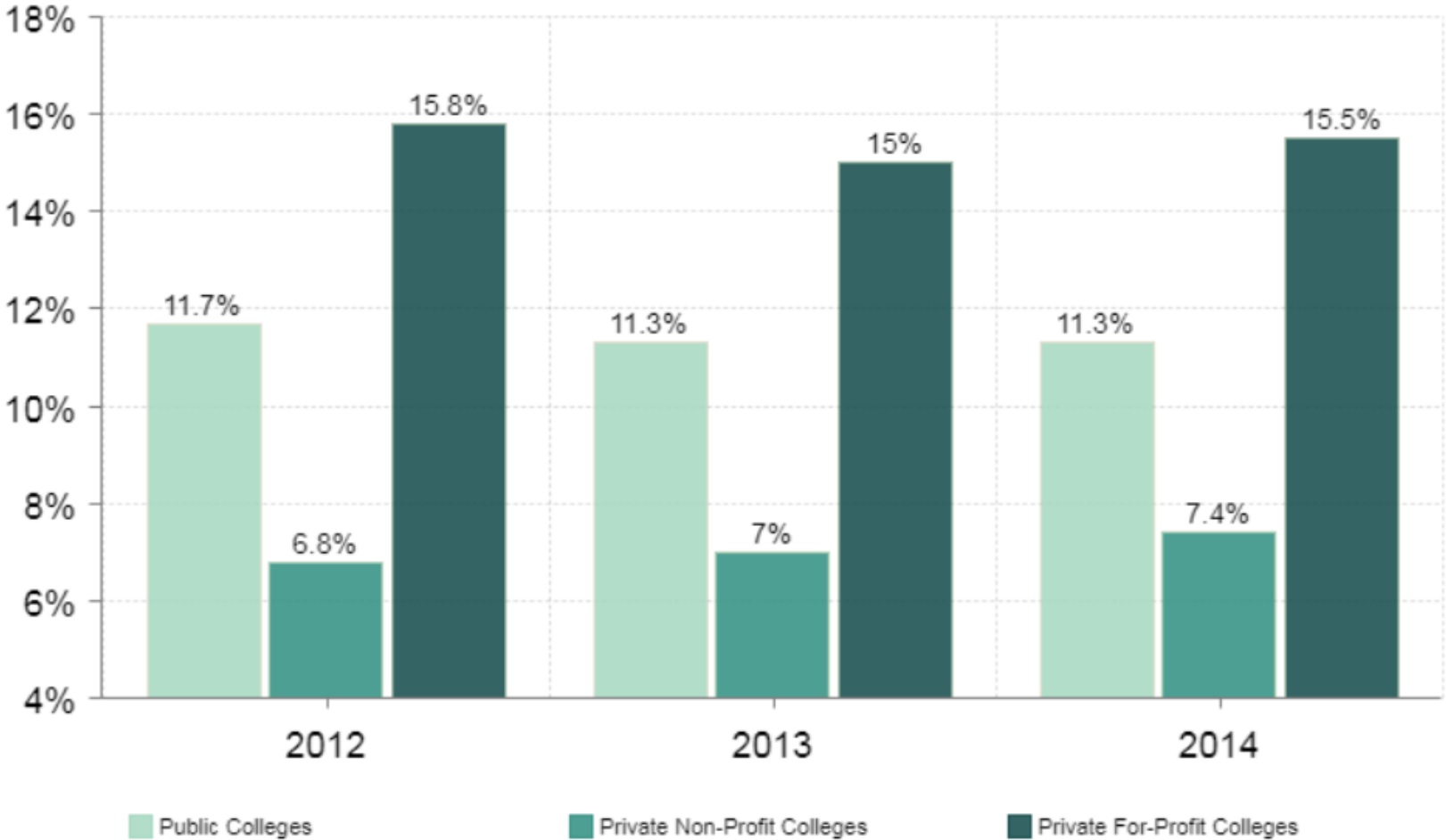


Weekly Earnings by Educational Attainment

Source: Bureau of Labor Statistics

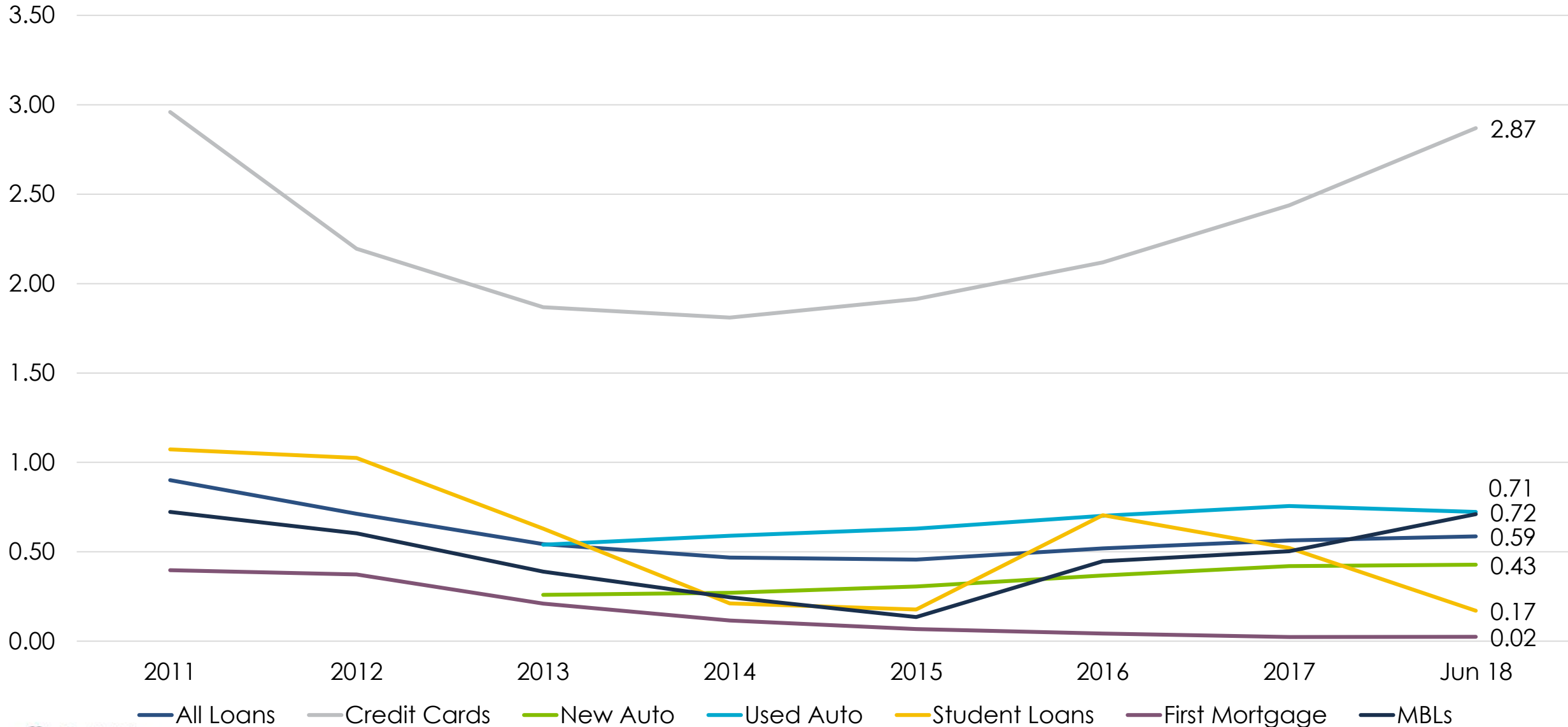


Student Loan Default Rates



Chargeoffs Net of Recoveries % of Loans Outstanding

Source: NCUA, CUNA



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