**How will the default on our National Debt affect our citizens?**

**If possible, it is always important to have some extra cash to deal with emergencies, as borrowing money will likely cost more when the nation's finances are in disarray - like a default on our national debt.**

**If our nation does default on our national debt, these are real potential shortfalls.**

**Mortgage rates will rise. Interest rates on loans and credit cards will increase.**

**Non-essential federal workers may be furloughed**

**Companies that depend of federal funding, may lay off non-essential workers**

**Social Security payments and Medicare payments may be delayed.**

**In the past, payments were issued quickly when Congress increased our debt limits. Politicians do want to face upset voters who may decide to vote them out.**

**Let's all hope that this year our national politicians will agree to take steps to avoid the debt trap and the pain that many will suffer - if appropriate action is not taken in a timely manner.**

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**Source:**

**How the Debt Ceiling Impacts Your Finances**

**https://l. smartnews.com/p-18UV/8uCP5v (A Kiplinger video report)**