



CAPITAL BENEFITS, LLC

BY THE NUMBERS 08/23/2021 Edition

1. **WELL ABOVE AVERAGE** - The S&P 500 is **up +19.4% YTD** (total return) through the close of trading **last Friday 8/20/21**. The S&P 500 consists of 500 stocks chosen for market size, liquidity and industry group representation. It is a market value weighted index with each stock's weight proportionate to its market value (source: S&P Dow Jones Indices).

2. **FED** - The Fed's Board of Governors is a **7-member group** that has 1 vacancy today. Of the **6 current members**, the **roles of 3 members** are up for reappointment over the **next 5 ½ months**. **Randy Quarles** (his role as Vice Chair of Supervision ends on 10/13/21), **Richard Clarida** (his term as a Fed governor ends on 1/31/22) and **Jay Powell** (his term as Fed chair ends on 2/05/22) each have **looming end dates** (source: Federal Reserve).

3. **SMARTER IN ARKANSAS** - The only state retirement system to use a "**discount rate**" of **at least 8%** today with **its retirement funds** is Arkansas, i.e., the "**discount rate**" is aka the "**assumed rate of return**" that is expected to be achieved by the pension plan. The lowest "**discount rate**" in the nation today is **5.25%**, used by the Kentucky Employees Retirement System (KERS). A lower "**discount rate**" is a **conservative strategy**, forcing the plan to systematically invest **higher annual contributions** (source: Nat'l Association of State Retirement Administrators).

4. **MONTHLY BENEFIT** - **54 million** Americans receive monthly **Social Security** retirement benefits, including retired workers, dependents of retired workers, and survivors of deceased workers. **42 million** Americans receive monthly assistance from the **Supplemental Nutrition Assistance Program** (SNAP), aka "food stamps" (source: SNAP).

5. **AVERAGE PER MONTH** - The average Social Security retirement benefit is **\$1,503 per month**. The average "food stamp" benefit (SNAP) is **\$157 per month per person**(source: BTN Research).

6. **JUST SPEND THE MONEY** - The Treasury Department distributed **\$15 billion** in July 2021 and has distributed another **\$15 billion** this month (through Friday 8/13/21) per the **expanded Child Tax Credit (CTC)** that was part of the "**American Rescue Plan Act**" that was signed into law by President Joe Biden on 3/11/21. The payments are currently scheduled to continue **through the end of 2021**(source: American Rescue Plan Act).

7. **NOT A LOT ARE USING IT** - As of Sunday 8/08/21, **1.8 million home mortgages** are using the **forbearance protection** made available to them through the 3/27/20 **CARES Act**, or just **3.26% of the 56.1 million** home mortgages that exist nationwide (source: Mortgage Bankers Association).

8. **SKIP THE PUMP** - There are **43,600 electric vehicle (EV) charging stations** in the USA. The \$1.2 trillion infrastructure bill passed by the Senate allocates **\$7.5 billion** for additional charging stations (source: DOE).

9. **SUPPLY CHAIN DISRUPTION** - The Chinese port of **Ningbo-Zhoushan**, the **3rd busiest port in the world**, was forced to **partially shut down** on 8/11/21 as a result of a **coronavirus outbreak**. By Wednesday 8/18/21, the 8th shutdown day, **80 ships** containing a total of **393,650 20-foot containers** were sitting idle in the water waiting for the port to reopen (source: VesselsValue).

10. **AFGHANISTAN** - The United States **spent \$2.26 trillion** during its **20-year presence** in Afghanistan in fighting the **Taliban**, rebuilding the **Afghan government** and training the **Afghan military** (source: Brown University).

11. **NEED A LOT OF RAIN** - The government announced on 8/16/21 **reductions to the allocation of water taken** from Lake Mead (beginning in January 2022) for the states of Arizona and Nevada, along with cutbacks to Mexico. Arizona's decrease is equal to **18% of what they currently receive** from Lake Mead or **8% of the state's total water usage**. California will not see any water reduction **at this time** (source: Bureau of Reclamation).

12. **BOOM TOWN** - Phoenix was the **99th largest US city** in 1950 (106,818 people). Phoenix is the **5th largest US city** today (1.61 million people), per the 2020 US census (source: Census Bureau).

13. **BACK TO WORK** - The House **returns from recess** today (Monday 8/23/21), a break that began on Friday 7/30/21. The Senate is **not expected back** in Washington for **another 3 weeks** until 9/13/21 (source: Congress).

14. **BURN BABY BURN** - Metabolism **peaks in humans at age 1** and then **declines through age 20**. From age 20 to age 60, metabolism is **relatively stable**, before beginning another annual decline at age 60 (source: American Association for the Advancement of Science).

15. **IT'S JUST BOBO AND TYLER** - In the **live-ball era** of Major League Baseball, i.e., in the 102 years **since 1919**, there have been **just 2 pitchers** who threw a no-hitter in **their first career start** – Bobo Holloman on 5/06/1953 and Tyler Gilbert of the Arizona Diamondbacks **68 years later** on Saturday 8/14/2021 (source: MLB)