

HOME / LIFESTYLE / WILL SOARING NATIONAL DEBT IMPACT YOUR ABILITY TO SAVE? U.S. MONEY RESERVE EXPLAINS HOW GOLD MAY HELP

Lifestyle

## Will Soaring National Debt Impact Your Ability to Save? U.S. Money Reserve Explains How Gold May Help

TDB News July 30, 2024 0



### The Price of Business Presents Aligning Business & Human Performance with Joan Hibdon

A Series on the Daily Business Journal

The U.S. has historically had debt; in recent decades, though, events such as the Afghanistan and Iraq wars, the 2008 Great Recession, and the COVID-19 pandemic have caused the debt level to spike, according to the Department of the Treasury and the Bureau of the Fiscal Service.

Between fiscal year 2019 and fiscal year 2021, for instance, because of the pandemic, federal government spending grew by roughly 50%.

The national debt level has risen annually for the past 10 years. As of July 15, 2024, it totals \$34.89 trillion. As the Treasury Department notes, recent interest rates and inflationary increases have made the interest on the debt more expensive; the cost to maintain the debt currently equates to 17% of the federal fiscal year 2024 spending.

Governmental debt can be a concern for consumers because it can reduce economic growth, increase higher inflation expectations, and lessen confidence in the U.S. dollar, according to the nonprofit [Peter G. Peterson Foundation](#) — potentially affecting Americans' spending power and ability to save.

### Read Instead

Our best stories sent to you. Exclusives with NY Times bestselling authors, billionaires, media celebrities, and more. Free and delivered weekly. By Stephen Charles

Type your email here Subscribe

By subscribing you agree to Substack's Terms of Use, our Privacy Policy, and our

### VIDEO: This Week's Best of our Network



NOW RELAUNCHED

DailyBusiness Journal.com

Clean Look. Bigger Reach

The trusted platform for business news and thought leadership just got a major upgrade.

Explore the New Site

Exclusive Interviews with Your Favorite Authors

## The Best in Books

A Series of the Price of Business Show

The Exclusive Stories Behind Your Favorite Shows

## AS SEEN ON STREAMING

A Series by USA Business Radio

Precious Metals as a Portfolio Option

In past instances of economic and political uncertainty, a number of portfolio holders have turned to gold, which has historically been less reactive than assets such as stocks.

This rising interest from portfolio holders may help boost gold’s price.

In April, [Reuters reported](#) that because gold is frequently used as a hedge against inflation and the depreciation of the U.S. dollar, concern about the increasing U.S. governmental debt had contributed to a rise in gold prices.

After rising above \$2,200 for the first time in March 2024, gold continued its record-breaking run, reaching above \$2,400/oz. on April 12, over \$2,450/oz. on May 20, and setting its current record of \$2,484/oz. on July 17.

The national debt level is projected to continue to grow. A Congressional Budget Office estimate suggests that the debt could exceed \$56 trillion by 2034, according to *The New York Times*.

Consumers appear to be apprehensive about the government’s increasing level of debt. A 2023 Pew Research Center survey found that more than half (57%) of Americans feel reducing the budget deficit should be a top priority for the president and Congress – a 12% increase from 2022.

In response to these concerns, some are diversifying their portfolio with precious metals.

“I wanted to secure my finances as a retired person who will not be earning more, so I turned from the stock market to [precious metals] coins,” one [U.S. Money Reserve client](#) states in a review of the company on the Better Business Bureau website. “My agent has answered all of my questions and concerns thoroughly and expertly.”

In another U.S. Money Reserve review shared on the Better Business Bureau website, Rich D. says he chose to work with U.S. Money Reserve after speaking with two other precious metals providers.

“As our country and the world [seem] to be in such turmoil, I knew I had to make a different choice with my savings,” he says. “Gold, I found, is the way to protect it; and my choice was U.S. Money Reserve.”

Consumers Opt for Precious Metal Assets

Other portfolio holders, such as Eric L., have also expressed an interest in the stability gold and other precious metals can potentially provide.

“I contacted U.S. Money Reserve, interested in learning about precious metals,” Eric states in one of the U.S. Money Reserve reviews shared via the Better Business Bureau’s website. “[The representative] explained how gold and silver would help anchor my portfolio against the [ups] and downs of the stock market and retirement savings plans. A good relationship with [U.S.] Money Reserve netted my first purchase, and [I’m] now considering another.”

Robert E. thanks the company for its assistance with setting up his precious metals-backed individual retirement account.

“Having someone watch over what is going on and helping me to diversify my portfolio is priceless,” Robert says in a U.S. Money Reserve review on the Better Business Bureau website. “[It] makes me sleep comfortably knowing I was able to lock in my life savings. Thank you for helping me get this done.”

Cynthia S. also reached out to the U.S. Money Reserve for assistance.

“Dealing with your hard-earned money can be stressful in this economy, but [my Account Executive] made it easy,” she says in a Better Business Bureau review. “I know I made the right decision.”

Although Michael T. says he was at first hesitant to consider precious metals, the U.S. Money Reserve representative he spoke to, he says, “was a life changer.”

“She explained the process, sent me the material so I could read up, and helped me complete the process step by step,” Michael says in one of the U.S. Money Reserve reviews posted on Google. “It was so easy. I have [recommended] the company to many of my friends and family.”

In one of the U.S. Money Reserve reviews shared on Google, Joseph E. calls the company [trustworthy](#), and says he’s found it has always been willing to offer portfolio-related assistance.

“It’s been a rocky few years lately, but I found my financial relief with the U.S. Money Reserve,” Joseph says. “They are the real deal.”

To find out more about how gold could potentially become part of your portfolio, you can visit U.S. Money Reserve’s website — where you’ll find informative articles, videos, and other helpful resources — or reach out to speak to one of the company’s U.S.-based Account Executives via phone at 833-845-1748.

Daily Business Journal

Covering Business Stories and More

Get Our Newsletter  
Read Instead  
Home of the Best on the Web  
From Our Network -- PriceofBusiness.com

THOUGHT LEADERS  
Share Your Ideas with Our National Radio Audience

The Robert Kiyosaki Interviews -  
THE RICH DAD'S  
WAY TO SUCCESS  
A Series on the Price of Business Show

Justice and the Law  
with JL Carpenter --  
A Series on The Daily Blaze

The  
Billionaire  
Braintrust  
A Series of USA Business Radio

Search... Search

Recent Posts