

# Newzful

## Finance

### Useful Facts: 11.11.13

**PIGGY BANK PROBLEMS:** Insufficient savings tops the list of U.S. adults' financial worries: more than two in five U.S. adults (43%), or about 100 million people say not having enough "rainy day" savings for an emergency worries them most, and nearly the same proportion (38%) are worried about **retiring without having enough money set aside**. (Source: National Foundation for Credit Counseling, NFCC)

**COMING BACK:** Nearly two-thirds (66%) of the accounting firms surveyed reported **year-over-year growth in client fees**, up from 55% in the 2010 survey but short of the 80% that reported client-fee growth in 2008. (Source: Journal of Accountancy)

**CONNECTING WITH CLIENTS:** 48% of advisors report using social media to interact with investors on a daily basis; 74% of U.S. investment advisors say social media is a useful tool in hiking assets under management, while 50% say they have successfully **used social media to convert prospects into clients**. (Source: Yahoo Finance)

**LINE JUMPING:** 44% of mobile Internet users access smartphone banking at least weekly; 9% do so daily. (Source: Accenture)

**DOUGH-NORS:** Domestic banks are making loans more readily available, **easing lending policies to businesses** as competition stiffens and relaxing standards on mortgages as demand for home loans cools, a Federal Reserve survey shows. (Source: Federal Reserve)

**GET OUT YOUR WALLET:** October was the busiest month for US-listed IPOs since 2007,

with 33 companies raising more than \$12 billion. The 190 US-listed IPOs this year have raised **\$49.2 billion**, more than the \$45 billion raised by the 132 deals during the same period in 2012. (Source: WSJ)

**START 'EM YOUNG:** The average price for four years of private college is now \$158,000. **78% of families saving for kids' college are also saving for retirement.** The average age of a child when parents start saving for college is 6.8 years old. (Source: WSJ)

**MONEY UP FRONT:** Kobe Bryant will have the highest salary in the NBA this year when he's slated to make just over \$30.4 million. The Los Angeles Lakers signed him to a three-year, \$90 million contract extension in 2010. Part of the negotiation of that contract was to allow him to **receive the maximum of 80% (\$24.3 million) of his salary on the first payday of the season**, November 1. The balloon payment leaves the rest of his salary to be paid out over the course of the regular season. (Source: CBS)

**LUNCH MONEY:** The annual cost of living adjustment for social security recipients increased 1.5% for 2014. The increase is far from the average increase of 4% the nation has seen since 1975, and the average social security recipient will see **an increase of just under \$20 a month.** (Source: Social Security Administration)

**PAYDAYS PLUS!** Across the Standard & Poor's 500 Index of companies, the **average multiple of CEO compensation to that of rank-and-file workers is 204 times**, up 20% since 2009, the data shows. CEOs at eight companies were paid more than 1000 times the average. Penney's CEO, Ron Johnson, 54 (since replaced), got a compensation package worth 1,795 times the average wage and benefits of a U.S. department store worker. (Source: Bloomberg)

**WAIT AND SEE:** According to the latest quarterly survey of domestic and international finance professionals, **US businesses have seen substantial improvements in their access to capital** in the third quarter of this year. This positive sign, however, may be dulled by the full impact of the U.S. government shutdown, which has yet to be felt. (Source: ACCA/IMA)

**DO THE MATH:** The average total bill for the 2011-2012 academic year at a public college as an in-state student was \$17,131. A year at a private institution was more than twice as much: \$38,589. Those are today's costs. Think what the future might bring. For the past decade, published tuition fees at public four-year colleges rose at an average annual rate of 5.6% beyond general inflation. At that rate, a child born in 2012 could end up paying **\$527,236 as a college freshman in 2030.** (Source: Dreyfus)

**Quote:**

*"The goal of retirement is to live off your assets-not on them"*

— Frank Eberhart, author of *Plan Ahead*

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