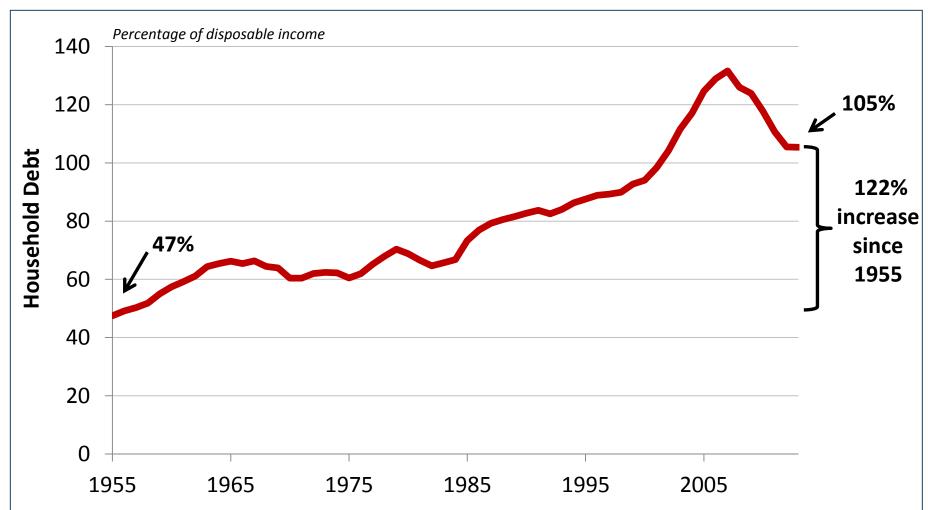


Despite recent declines, U.S. household debt is still very high relative to disposable income



SOURCE: Board of Governors of the Federal Reserve System, *Financial Accounts of the United States*, September 2014; and Bureau of Economic Analysis, *National Income and Product Accounts Tables*, October 2014. Compiled by PGPF.