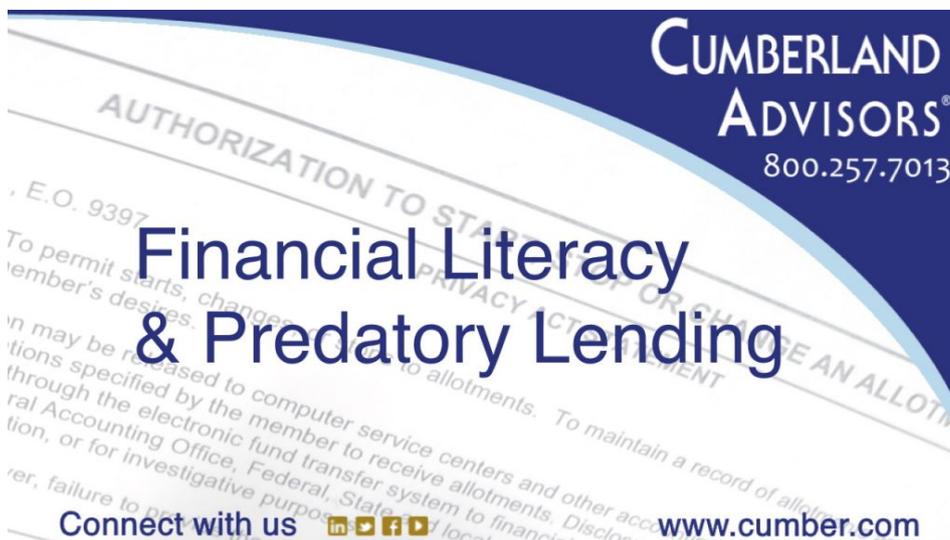


Cumberland Advisors Market Commentary – Financial Literacy & Predatory Lending

The Military Lending Act caps annual interest on loans to military members at 36% and offers other safeguards. Now, lawmakers are proposing to extend that protection to veterans and others. NPR reports: <https://www.npr.org/2019/11/07/776769597/a-ban-on-high-cost-loans-may-be-coming>



How do people wind up with “High-Cost Loans” in the first place? If a lack of financial literacy is the cause, there are resources available at various levels of understanding to educate and enlighten. If you know of anyone needing a primer on financial literacy, the Federal Reserve Bank of St. Louis offers an online course, “Paying & Receiving Interest” at this link: <https://www.econlowdown.org/interest?p=yes>

Ready for more advanced topics? Then join Cumberland Advisors for the 2020 event, “Financial Markets and the Economy – Fourth Annual Financial Literacy Day”, at the University of South Florida Sarasota-Manatee (USFSM) for a deep dive into the Bond Market where we’ll examine the categories of debt and

the influences on them including budget deficits and larger issues like central bank QE and its impacts on interest rates for this debt before diving into Real Time Payments (RTP) where Bitcoin, Libra, Venmo and new versions of electronic money are having an increasing impact. We'll cap off the day's event with a Keynote Speech from Loretta Mester, President of the Federal Reserve Bank of Cleveland.

If you're interested in learning more about financial markets and the economy, please join us on Friday, February 14, 2020 for our annual conference. Learn more or register here: <https://www.interdependence.org/events/browse/fourth-annual-financial-literacy-day/>

David R. Kotok

Chairman and Chief Investment Officer

[Email](#) | [Bio](#)

Links to other websites or electronic media controlled or offered by Third-Parties (non-affiliates of Cumberland Advisors) are provided only as a reference and courtesy to our users. Cumberland Advisors has no control over such websites, does not recommend or endorse any opinions, ideas, products, information, or content of such sites, and makes no warranties as to the accuracy, completeness, reliability or suitability of their content. Cumberland Advisors hereby disclaims liability for any information, materials, products or services posted or offered at any of the Third-Party websites. The Third-Party may have a privacy and/or security policy different from that of Cumberland Advisors. Therefore, please refer to the specific privacy and security policies of the Third-Party when accessing their websites.

Sign up for our [FREE Cumberland Market Commentaries](#)

Cumberland Advisors Market Commentaries offer insights and analysis on upcoming, important economic issues that

potentially impact global financial markets. Our team shares their thinking on global economic developments, market news and other factors that often influence investment opportunities and strategies.