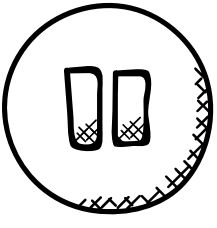
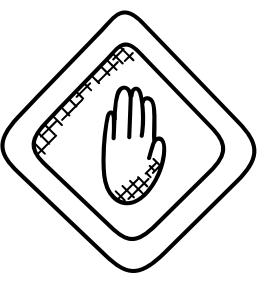
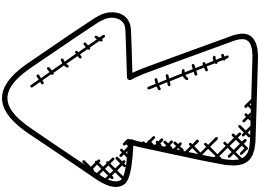
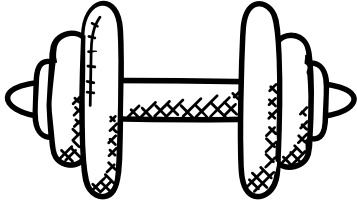
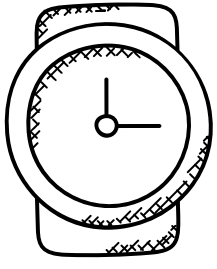
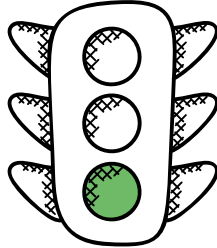
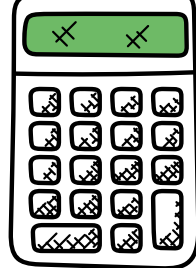
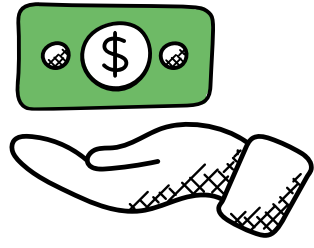
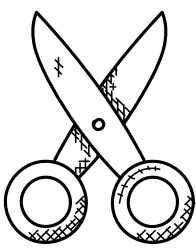


BUSINESS

MONEY • WORK • KNOW-HOW

MONDAY, JULY 31, 2023 • SECTION D

As the  on  loan payments , many are  with how to manage increasing  of debt. The  to repay is set to . Learn how to  making  and methods to  or eliminate debt.

By GITA SITARAMIAH • gita.sitaramiah@startribune.com

Connor Ketterling and his wife are among millions of Americans who stopped paying on their federal student loans during the pandemic pause. They used the opportunity to start a debt snowball — making payments from smallest to largest — and paid off \$20,000 in personal loans while readying for the birth of their first child in January, including the \$8,000 in associated medical bills. Plus, they kept up with their auto loans the whole time. “The pause helped us remain afloat in paying off our cars and taking care of paying for a baby,” he said. Former President Donald Trump paused payments on federal student loans in March 2020, citing the economic hardships caused by COVID-19. The plan temporarily set interest rates at 0%. The Trump and Biden administrations both extended the pause. Then in June, the U.S. Supreme Court blocked President Joe Biden’s one-time student debt relief plan to forgive up to \$20,000 in federal student loans for borrowers making less than \$125,000 per year. **See DEBT on D6 ▶**

It’s a wedding invite, not a subpoena: Say no if you can’t afford it

By MICHELLE SINGLETARY
Washington Post

Part of being in a friend or family group is the expectation that you will show up for special events.

Even if you are asked to pitch in to cover the cost of the meal, venue or both —

though guests really shouldn’t be asked to pay — you faithfully attend the birthday parties, anniversary dinners and retirement celebrations.

But there’s something about weddings that can test your loyalty. Begging off can be seen as a rejection of the relationship.

Never mind that your presence might bust your budget.

The typical guest planned to spend an average of \$611 per wedding in 2023, according to a survey by Bankrate. Gifts: \$180. Clothing and grooming: \$144. Toss in \$287 for travel and accommodations.

If you are asked to be part of

the wedding party, the expense can get exorbitant. There’s the expectation to attend a bridal shower, bachelorette/bachelor party (sometimes stretched to weekend retreats) and rehearsal dinner.

When did weddings become akin to a royal coronation?

Two words can elicit a budget panic in potential attendees: Destination wedding.

Many weddings have become spectacles with no regard to the cost and inconvenience of guests. It’s all about the pageantry — the more Instagram- and TikTok-worthy, the better.

Here’s my concern. Younger adults, those who may be the least able to afford the festivities, are shelling out the most money compared with older guests.

Gen Zers plan to spend \$1,211 on weddings this year, followed by millennials at **See SINGLETARY on D3 ▶**