

NATIONAL DEBT CRISIS

Indiana State Comptroller Elise Nieshalla

Chairwoman of the National Debt Crisis Task Force
State Financial Officers Foundation

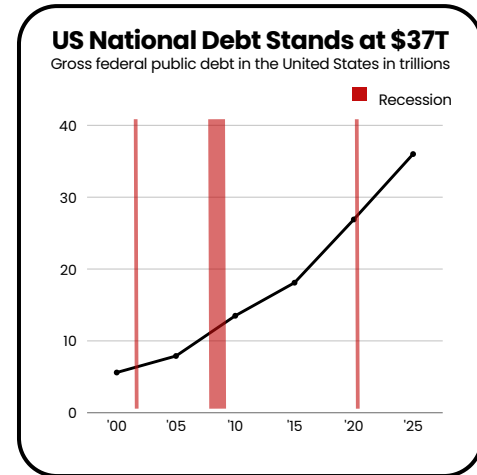


Indiana is a meaningful model of fiscal responsibility

- Stable budgetary reserves, well-funded pensions & balanced budget
- 4th lowest debt per capita state in nation at \$186 per person
- AAA credit rating assigned by all three rating agencies

America is Drowning in \$37 Trillion in Debt

- \$109k debt per American
- In FY2024, the federal government spent \$1.8T more than revenues
- Annual interest on the debt is the fastest growing budget line item at nearly \$1T — more than the annual cost of the U.S. Military (\$826B) & Medicare (\$870B) in FY2024
- Creditors are questioning America's financial stability since the last AAA Credit Rating was downgraded
- National Bankruptcy, losing the dollar as the reserve currency and abdicating our position as the global leader are eminent risks
- Social Security, Medicare, and Medicaid will become insolvent within a decade



We must Restore America's Financial Solvency

Join the National Debt Crisis Taskforce of 37 state financial officers to support President Trump & Congress to:

- Spend less this fiscal year than in the year prior
- Create a path to a balanced budget as soon as possible
- Unleash the economy by cutting red tape, becoming energy dominant & instituting a plan to reduce the debt enabled by growth



\$37.8 Trillion
IN NATIONAL DEBT AS OF OCTOBER 2, 2025



ALEC MODEL
POLICY ON
NATIONAL
DEBT



INDIANA'S
FINANCIAL
REPORT