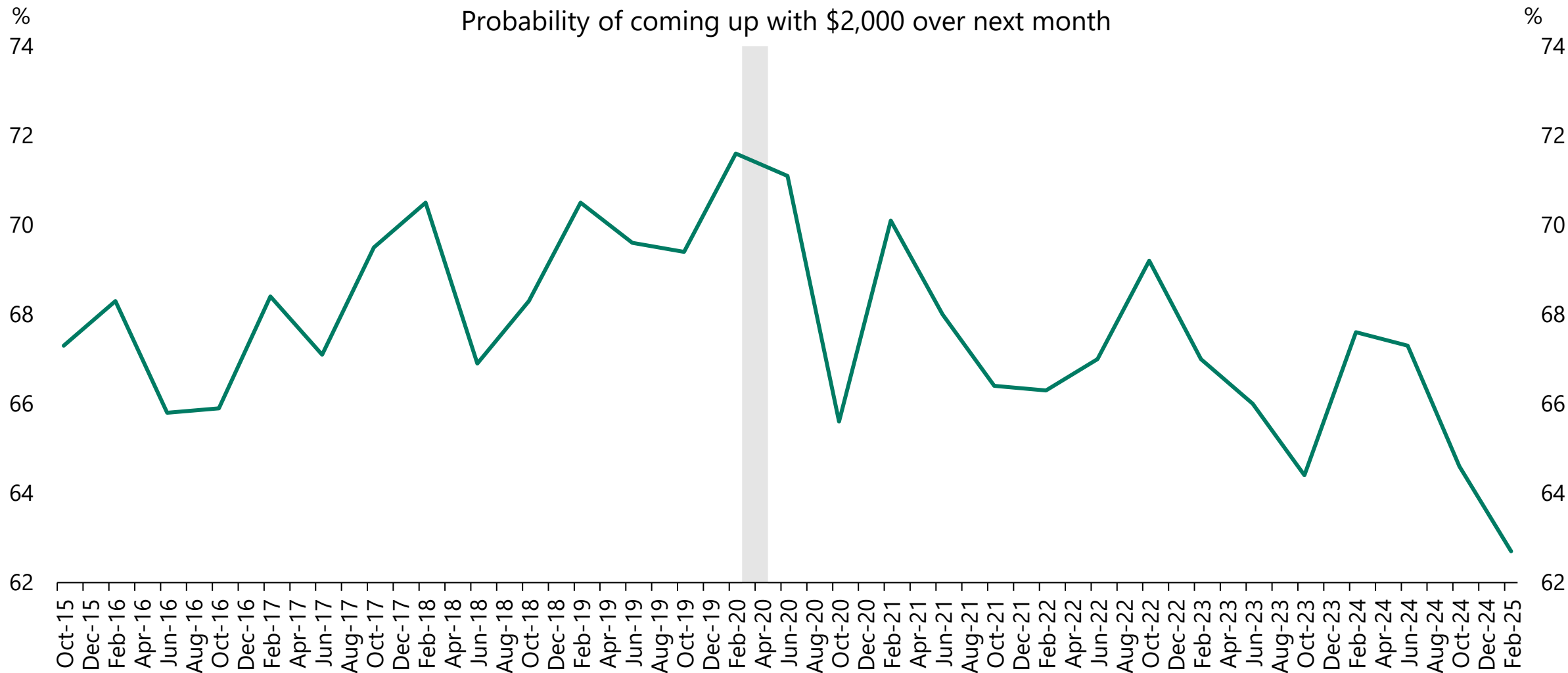


Households running out of emergency funds

Probability of coming up with \$2,000 over next month



Sources: SCE, Federal Reserve Bank of New York, Haver Analytics, Apollo Chief Economist