

The High Costs of Default for Nebraska's 2nd District

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**Third Way**

A default on U.S. debt not only would devastate our economy and hurt our standing in the world, it would have serious, quantifiable consequences for American families and businesses in every district.

To help the public understand they will pay a steep and personal price if America defaults, Third Way is releasing data showing the impact of a debt default on jobs, mortgages, and Social Security for Nebraska's 2nd District. And these consequences would be just the start – the economic damage from a default could vastly exceed the projections in this report the longer the default drags on.

Jobs

Defaulting on our national debt means **6,700 people** in Nebraska's 2nd District and **19,900 Nebraskans statewide** could lose their jobs.

Social Security

Defaulting on our national debt could mean **67,200 households** in Nebraska's 2nd District that could miss their monthly Social Security check. The total annual value of benefits lost in NE-02 could be as high as **\$1,674,000,000**.

Retirement Savings

There are **76,400** residents in NE-02 nearing retirement age, and they stand to lose \$20,000 each in their 401(k)s.

House Prices

A default on the debt could increase the typical mortgage for a new home in NE-02 by **\$141,400**.

National debt

Defaulting on the debt means adding \$850 billion to the national debt — \$2,500 for every person in Nebraska's 2nd District.

To learn more about the data and methodology for these projections, read [The High Costs of Default for Americans in Every State and District](#), which is based on Third Way's research on [The Dominoes of Debt Limit Default](#).

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