
US DEBT CEILING HIT TODAY



On Monday, May 16, 2011, the United States hit the debt ceiling, the amount of money that the US is legally allowed to borrow. Timothy Geithner, Treasury Secretary, is moving funds out of US retirement funds in order to maintain current government borrowing. In the next few weeks, Congress will have to debate about raising the debt ceiling or reduce government spending, in order to avoid going into default on loans taken out by the government. Read the original article here: [Debt ceiling drama starts today](#)

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