



# STIFEL *Bits*

September 24, 2025

## The Appetizer

*“Or, we could go outside.”*

– Treasury Secretary Scott Bessent to Director of the Federal Housing Finance Agency Bill Pulte on settling things physically after a heated discussion at a private dinner.

*Now, on to the numbers. Drum roll, please ...*

- **49.2%:** The percentage of total consumer spending in the second quarter of 2025 that came from Americans in the **top 10% income bracket**.
- **44%:** The increase in **gold prices** so far in 2025, the highest since 1979.
- **15 years old:** The age of “Adolescence” star **Owen Cooper**, making him the youngest male to win a primetime Emmy Award.
- **10%:** The **percentage of adults** globally that use ChatGPT, as of July 2025.
- **19:** The number of shots it took John Daly to make a par-5 hole, earning the record of the **highest-ever score for a hole** on the PGA Tour Champions. Fortunately for him, he performed much better at the Stifel Charity Classic in St. Louis a few weeks earlier.

# Dig In

## “Credit Scores (Scores)”

Gen Z gets a lot of headlines (and finger-pointing), but this one’s not exactly brag worthy. The inaugural **FICO Score Credit Insights report** showed this demographic saw average credit scores fall three points to 676. Not terrible, but when you’re just starting out, every point matters.

Why the dip? Chalk it up to maxed-out cards, a few too many “oops” late payments, and the comeback tour of everyone’s least-favorite ghost – student loans.

But before you panic or send this to your child or grandchild, remember, credit scores aren’t permanent grades, they update with time and effort. Our **NextGen Investor Handbook** walks you through how credit scores are determined. Five factors shape your score: payment history (pay on time), credit utilization (keep balances low), new credit (don’t open too many accounts), credit mix (show variety), and length of history (patience).

This score is important. It determines not only your ability to get credit, but also how much it will cost you to do so. The higher your credit score, the more likely you are to get the best (meaning lowest) rates on mortgages, credit cards, auto loans, and other loans.

The good news? Small, consistent moves, like setting up autopay or paying down balances, can make a big difference. You’ve got this!

## Weekly Specials

A British couple lasted only hours in Venice before **gondoliers busted them for swimming in the Grand Canal**. Fined €450 (\$529) each and expelled, they became the 1,136th expulsion this year. They now join the Hall of Shame, which includes divers, skinny dippers, and even a canal surfer.

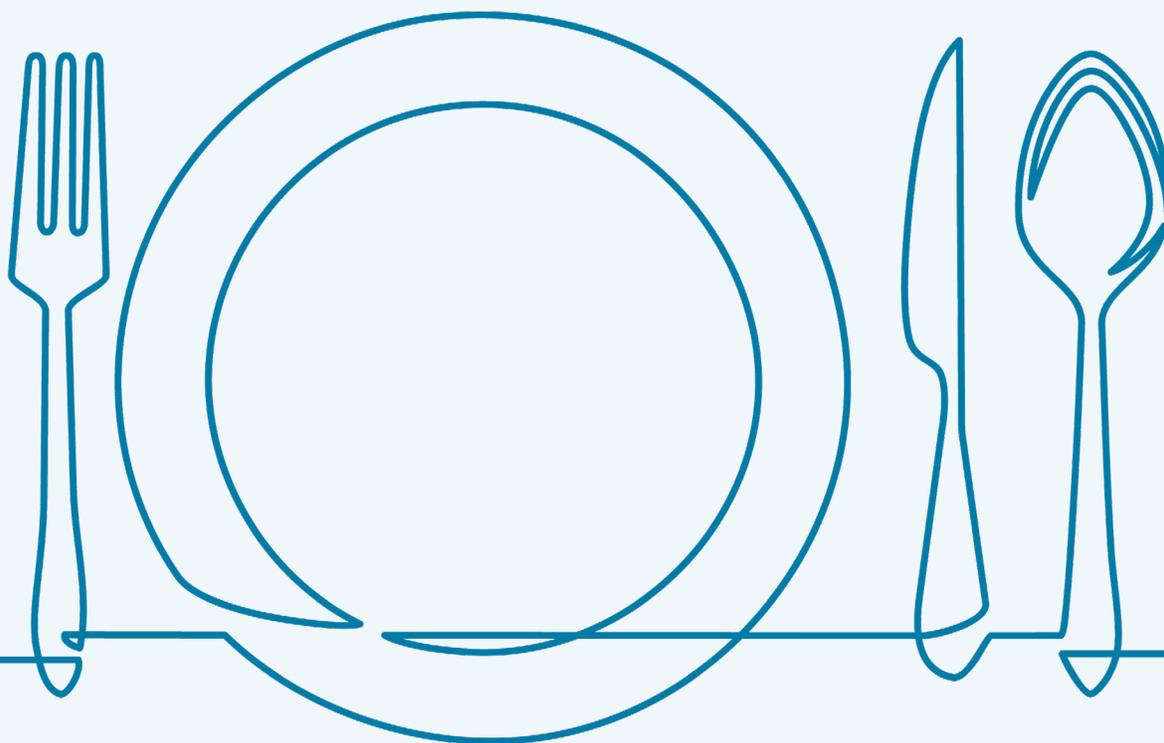
The **Federal Reserve trimmed** rates by a quarter point last Wednesday, with Jerome Powell calling it a “risk management cut.” Translation: Better safe than sorry. Two more cuts could come this year, though opinions differ.

Forget pencils and notebooks, teens are now dropping hundreds on their **back-to-school fit** on things like Free People sweats, Lululemon tees, Brandy Melville tops, Tiffany necklaces, and Sprayground shark backpacks. Their TikTok hauls rack up millions of views and even brand deals. Teens are turning homeroom into showrooms.

Everyone’s got their thing – a Nigerian chef just broke the world record for the **largest pot of jollof rice**. Hilda Baci cooked 8,780 kilograms (over 19,300 pounds) in nine hours, though the massive pot briefly collapsed during the weigh-in. Guinness confirmed the feat, and the mountain of rice was served to a cheering Lagos crowd.

# Corporate Lunch

- The FTC is looking into **Live Nation's** Ticketmaster to see if ticket bots are turning “sold out” into “**you never had a chance.**”
- **Nike's** famous slogan, “Just Do It,” is getting a Gen Z remake: “**Why Do It?**” Existential, yet sporty.
- **OpenAI's** ChatGPT is building a **sorting system** to choose whether a user can access a ChatGPT version for teens or the one for adults 18 and over.
- **Amazon** is ending its **Prime Invitee program** on October 1. Prime shipping benefits will now be strictly for live-in situationships.
- **Tesla** has got a handle on innovation, but maybe not on the **actual door handles** as a federal agency is looking into reports of 2021 Model Y SUVs with faulty electronic door handles.
- **Uber** is going wild with **Uber Safari**. You can now book a four-hour Kenyan safari, packed with views of all your favorite animals.
- **EverPass**, a sports streaming platform catering to bar and restaurants, just leveled up, getting **ESPN+ on its platform**. Now your next round will come with live sports.
- Martha Stewart has got a new recipe ... for radiant skin, entering the beauty industry with her new **anti-aging skincare line**, Elm Biosciences.
- **Meta's** Connect 2025 event showed some **sci-fi-esque** technology like smart glasses that can be controlled via hand gestures and a new VR headset feature that can scan surroundings and turn them into a digital space.



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