Business & AgLife

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Small-business & Ag HAPPENINGS

First sign language Starbucks opens in DC

WASHINGTON — Coffee drinkers in the nation's capital can now order that tall pumpkin spice iced skim latte in sign language.

Starbucks has opened its first U.S. "signing store" to better serve hard of hearing customers. The store in Washington is just blocks from Gallaudet University, one of the nation's oldest universities serving deaf and hard of hearing students.

Starbucks announced in July that it would hire 20 to 25 deaf or hard of hearing baristas to work at the store.

The store is modeled after a similar Starbucks signing store which opened in Kuala Lumpur, Malaysia in 2016.

Oregon bakery appeals fine for turning away lesbian couple

PORTLAND — The owners of a shuttered Oregon bakery fined for refusing to make a wedding cake for a lesbian couple are appealing to the U.S. Supreme Court.

Lawyers for Melissa and Aaron Klein, former owners of Sweet Cakes by Melissa, filed the petition Monday.

They're asking the high court to overturn a state order to pay $135,000 in emotional damages to the couple they turned away.

The Oregon Bureau of Labor and Industries imposed the fine in 2015 after finding the Kleins had violated a state anti-discrimination law. An Oregon appeals court upheld the order, and the state Supreme Court declined to hear the case.

The U.S. high court ruled in favor of a Colorado baker in a similar case, but that decision didn't address whether a business can invoke religious objections to refuse service to lesbian and gay people.

FICO to test new type of credit score

Credit scores are about to get a tweak that might help those with weaker credit.

Fair Isaac Corp., the company behind the widely used FICO score, announced Monday it will begin testing a new type of credit score next year with credit reporting agency Experian and technology company Finicity.

The new UltraFICO score requires consumers to agree to share added personal information, such as data from their personal checking, savings or money market accounts. The extra information is intended to provide a more in-depth picture of how they use their money and build on traditional information for credit scores, which are based largely on payment history.

It would potentially improve the credit score of many Americans, particularly those with weak credit or limited credit history. And it would provide a broader base of customers for banks to lend to.

The companies estimate 79 million Americans have subprime credit scores, which it puts at 680 or below. And 53 million do not have enough data to generate a FICO score.

Hackers breach HealthCare.gov system, get data on 75,000

WASHINGTON — A government computer system that interacts with HealthCare.gov was hacked earlier this month, compromising the sensitive personal data of some 75,000 people, officials said Friday.

The Centers for Medicare and Medicaid Services made the announcement late in the afternoon ahead of a weekend, a time slot agencies often use to release unfavorable developments.

Officials said the hacked system was shut down and technicians are working to restore it before sign-up season starts Nov. 1 for health care coverage under the Affordable Care Act.

About 10 million people currently have private coverage under former President Barack Obama's health care law.

Consumers applying for subsidized coverage have to provide extensive personal information, including Social Security numbers, income, and citizenship or legal immigration status.

The system that was hacked is used by insurance agents and brokers to directly enroll customers. All other sign-up systems are working.

CMS spokesman Johnathan Monroe said "nothing happened" to the HealthCare.gov website used by the general public. "This concerns the agent and broker portal, which is not accessible to the general public," he said.

Federal law enforcement has been alerted, and affected customers will be notified and offered credit protection.

President Donald Trump promised to repeal "Obamacare" but failed.

Stocks shudder on Wall Street following steep drops overseas

By Alex Veiga
The Associated Press

WesCom News Service

Slowing economic growth in China and the growing costs of President Donald Trump's aggressive trade policies may be the culprit to the plunge.

U.S. stocks slumped broadly on Wall Street Tuesday, sending the Dow Jones Industrial Average down 200 points and extending the market's recent string of losses.

The latest selling came as investors grew unsettled by slowing economic growth in China and the growing costs of President Donald Trump's aggressive trade policies.

China's economy grew 6.5 percent from July to September, the slowest pace since early 2009. The world's second-largest economy was cooling even before the outbreak of a tariff war with Washington. That contrasts with the momentum of the U.S. economy. The government is expected to say Friday that the U.S. economy grew by 3.3 percent in the third quarter, after growing by 4.2 percent in the second quarter.

The strong U.S. economy has helped power earnings growth for companies in the S&P 500. While those companies are expected to deliver 21.9 percent earnings growth for the third quarter, investors are concerned about future growth amid rising inflation, interest rates and uncertainty over trade.

"That's the story, it's not the current quarter results, but the commentary going forward, the impact of tariffs and what that means in terms of costs," said Willie Delwiche, an investment strategist at Baird. "If tariffs didn't come up in earnings calls and commentary, then maybe you could say we were moving away from that, but the opposite is happening."

Caterpillar's stock price tumbled after the heavy equipment manufacturer warned that Trump's taxes on imported steel were driving up production costs. The stock skidded 6 percent to $121.

3M fell 4.5 percent to $192.29 after its earnings missed Wall Street's targets. Caterpillar and 3M were, by far, the biggest decliner in the 30-company Dow average.

Technology companies, health care and energy stocks also accounted for much of the slide on Wall Street, which followed a steep sell-off in Chinese and other global markets.

The S&P 500 fell 25 points, or 0.9 percent, to 2,730 as of 1:15 p.m. Eastern Time. The index is on course for its worst month since September 2011 and is down 7.5 percent from its most recent high in September.

The Dow erased much of its early losses. It was down 227 points, or 0.9 percent, to 25,089. The average was down more than 540 points earlier.

The Nasdaq slid 69 points, or 0.9 percent, to 7,399. The Russell 2000 index of smaller-company stocks gave up 16 points, or 1.1 percent, to 1,523. The index is now down for the year.

Decliners outnumbered gainers on the New York Stock Exchange by a ratio of nearly 8 to 1.

Bond prices rose, sending the yield on the 10-year Treasury note down to 3.14 percent from 3.19 percent late Monday.

The Chicago Board Options Exchange's volatility index, known as the VIX, or fear index, jumped 14 percent to its highest level in two weeks.

Hong Kong's Hang Seng index sank 3.1 percent and European markets traded lower.

Markets have been rattled in recent weeks by increased worries over the impact rising interest rates, inflation and the escalating trade dispute between the U.S. and China may have on Corporate America.

Trump has imposed tariffs on about $250 billion in Chinese imports, and Beijing has retaliated by targeting $110 billion in American products. Trump has threatened to tax another $267 billion in Chinese products — a move that would cover virtually everything China ships to America.

The two countries are locked in a dispute over U.S. allegations that China steals U.S. technology and forces U.S. companies to share trade secrets in exchange for access to the Chinese market.

Technology and health care companies also took heavy losses Tuesday. Nvidia gave back 4.2 percent to $221.63, while Centene fell 8.2 percent to $129.67.

Truck maker Paccar tumbled 6.9 percent to $56.35, while engine manufacturer Cummins slid 3.4 percent to $135.17.

Traders bid up shares in McDonald's after the fast-food chain reported third-quarter results that topped analysts' forecasts. The stock gained 6.2 percent to $176.91.

Close to 17 percent of companies on the broad S&P 500 index have reported earnings for the third quarter, and over half of them did better than expected.

"They're coming in ahead of expectations, generally, but the degree to which they're beating expectations is less than what it has been in previous quarters," Delwiche said. "That's why there's some concern there."

Tesla was among the few winners Tuesday. The stock vaulted 9.2 percent to $285.13 after Citron Research, a company that for years had bet against the stock, reversed its position and put out a note saying it would be a long-term investor in the electric car and solar panel company.

Benchmark U.S. crude fell 4.4 percent to $66.33 per barrel in New York. Brent crude, used to price international oils, dropped 4.1 percent to $76.52 per barrel in London.

The decline in oil price weighed on energy stocks. Halliburton dropped 3.3 percent to $35.21.

The dollar weakened to 112.19 yen from 112.82 yen on Monday. The euro rose to $1.1486 from $1.1466.

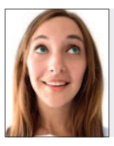
In Europe, the focus was on Italy's dispute with the European Union over its plan to ramp up public spending. The plan expands its targeted deficit to 2.4 percent of GDP next year, three times more than promised by the previous government.

The European Union has rejected Italy's budget, a first for an EU member. It's worried that the plans would prevent Italy from lowering its debt, which is second only to Greece among its members. International credit rating agency Moody's has downgraded Italy's credit rating.

Germany's DAX slid 2.2 percent and France's CAC 40 fell 1.7 percent lower. Britain's FTSE 100 lost 1.2 percent.

In Asia, Japan's Nikkei 225 index gave up 2.7 percent and the Kospi in South Korea tumbled 2.6 percent. Australia's S&P-ASX 200 dipped 1.1 percent.

Are you afraid of your college debt?



ASK BRIANNA
ADVICE FOR POST-GRADS

Student loans aren't scary the way roller coasters are — a quick hit of adrenaline and a silly souvenir photo to capture the moment. No, student loans are scary because they alter the way you see your future. They fill you with dread that you'll never have a house, a vacation to remember or a secure retirement.

It's understandable to avoid looking at something that gives you nightmares.

But just like exposure therapy can help people who are afraid of snakes, for example, you must face your student loans if you want to free yourself from their grasp. That dread will dissolve once you make a plan to lower your bills and say goodbye to debt.

Step 1: Find out where you stand

A fifth of those with student debt were behind on their payments in 2017, according to the Federal Reserve. You're far from alone if you're overwhelmed. To move beyond your fears, come face to face with what you owe, to whom you owe it and when it's due.

Go to the National Student Loan Data System , click "Financial Aid Review" and create or enter your Federal Student Aid username and password. On the next screen, you'll see a list of the federal student loans under your name. Click on the number of the loan in the left-most column to bring up details about it. You'll see the total amount left to repay and the name and website of the company that collects your bill, known as your servicer.

Next, check your credit report for private student loans. You can access one report from each of the three major credit bureaus annually at annualcreditreport.com, or use a free online credit reporting service. In the accounts section, student loans will likely be listed as installment loans. Take note of the company that owns the loan and what the balance is.

That's the hard part. And now it's over.

Step 2: Get control of your bills

While you must know your overall student loan balance to make a strategic repayment plan, your total monthly bill is the more important number. Not sure how much you've been paying to each bank or servicer? Log in to their online portals to find out. While you're there, note the interest rate on your loans, too.

At this point, make a list of loans that includes the company you pay, whether the loan is federal or private, the amount you owe per month, the amount you owe overall, and the interest rate. Rank the loans by interest rate, with the highest at the top.

Now, compare your total monthly payment with your take-home pay. Are you earning enough to cover not only your loans, but also the essentials like housing costs and food? Do you have anything left for retirement or emergency savings?

If the answer is "no" to either or both, cutting your loan bill is your priority now.

Step 3: Take action

To give yourself more breathing room, you have a few options:

- Sign up for an income-driven repayment plan. For federal loans, this limits your loan bill to a percentage of your income, and will free up the money you need in other parts of your life.

- Call your lender. Your ability to pay less toward private loans depends on individual lenders' policies. Ask for lower or interest-only payments for a period of time.

- Avoid extended forbearance. While postponing your payments might sound like a good idea, reserve this for short-term stints — like a month when you have a big medical bill to pay. If you can't afford your loans for the foreseeable future, choose a more permanent strategy.

If you have a month of expenses or more saved for emergencies and you're able to contribute up to the employer match on your 401(k), you can tear into those loans. Pay off the highest-interest loans first to save the most money. Or refinance, if you have good credit or a co-signer; you may be able to get a lower interest rate, especially on higher-interest private loans, which will help you pay off loans faster .