



# VestedInterest

December 4th, 2020

# VestedInterest

## December 4th, 2020

- JP Morgan buys fintech
- Fintech industry grows despite pandemic
- Five scenarios for student debt forgiveness
- States step in to help with financial aid
- Banks breathe sigh of relief on Libor end delay
- ECB warns banks disorganized about bad loans

[JP Morgan has struck a deal to acquire fintech startup 55ip](#) that will help its financial advisors devise tax-efficient portfolios.  
(12/2/20, Hugh Son, CNBC)

[The fintech industry has continued to grow](#) despite the pandemic with all segments except digital lending closing the first half of the year with a higher number of transactions than a year ago.  
(12/3/20, Michael Lloyd, Peer2Peer Finance News.)

[Yahoo Finance has asked experts how various scenarios](#) for student loan forgiveness will affect borrowers and the government.  
(12/3/20, Aarthi Swaminathan, Yahoo Finance)

[While Congress continues to haggle over the new relief package](#), states and cities have stepped in with their own support programs.  
(12/3/20, Greg Iacurci, CNBC)

[Banks and asset managers have received a surprise gift](#) by the IBA, which said it will continue publishing daily rates for the most popular dollar rates until end-2023, instead of mid-2021.  
(13/4/20, Philip Stafford, Joe Rennison, Colby Smith, the Financial Times)

[The supervisory board of the ECB has warned](#) that European banks are “all over the place” when it comes to preparations for a potential surge in bad loans.

## Covid-19 daily update

[Global cases are now over 65.62 million, with deaths at over 1.513 million.](#)

**Europe:** The death toll from Covid-19 in the UK has [hit](#) 60,000, making the country the fifth-worst stricken in terms of deaths globally.

In Germany, the health minister has [urged](#) additional restrictions in some parts of the country with a higher infection rate.

In France, the PM has said that 1 million vaccinations were [scheduled](#) for January, with the vaccine to be free of charge. Another 14 million people from vulnerable groups will be vaccinated beginning in February.

**United States:** The U.S. [topped](#) 14 million Covid-19 cases this week, with hospitalizations and deaths running at record highs. Although the country is up in arms to distribute vaccines as soon as possible, experts are [warning](#) that more pain is ahead.

In economic news, a [report](#) from the Economic Policy Institute has suggested that an extension of jobless benefits into 2021 could save or create as many as 5.1 million jobs, expand GDP by 3.5% and add \$40 billion to the nation's personal income.