The national debt has now surpassed $34 trillion, which amounts to $259,000 per household or $101,000 per person in America. Rising debt can harm our economy and threaten opportunities for every American.

$34 trillion is enough to cover a public four-year degree for every graduating U.S. high school student for 106 years. Within 10 years, the federal government will spend more on interest payments than it traditionally has on research and development, infrastructure, and education—combined.

But we are spending nearly $2 billion per day on interest payments on the debt. The good news is that there is still time to adjust course, and the earlier we get started, the easier it will be to fix.