Fidelity Viewpoints®

market sense

The latest headlines, the current market conditions, and what it all means for you.

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What Happens During A Government Shutdown?

Mandatory programs remain

- Social Security payments
- SNAP benefits
- Medicare/Medicaid
- Unemployment compensation
- Veteran hospitals & benefits
- Postal service

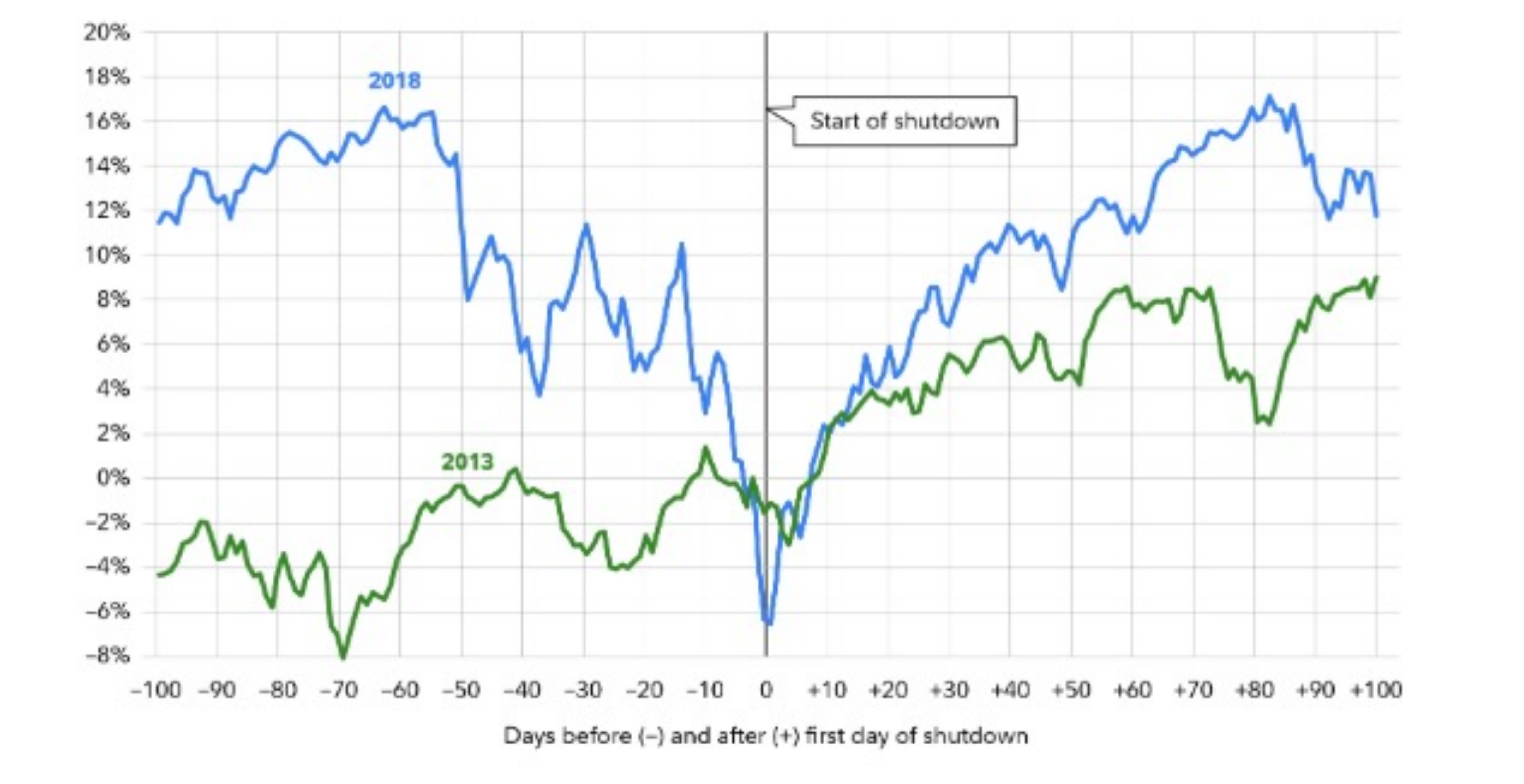
Essential services remain

- Military
- Law enforcement
- Air traffic control & TSA
- Emergency medical care
- Public Health Response

Possible pauses

- Payment to federal workers
- Economic data
- Federal housing programs
- National parks & museums
- Food & drugs safety inspections
- Environmental inspections

S&P 500 performance around 2013 and 2018 shutdowns



Sources: FMR, Bloomberg **Past Performance is no guarantee of future results.** It is not possible to invest directly in an index

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1. Fidelity Viewpoints; September 18, 2025: What does a government shutdown mean for you? | Fidelity

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