

The Breakfast Table Times

THE DAY'S NEWS, IN FULL

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PAGE 1 OF 4

TOP STORY

Federal Reserve Raises Interest Rates for First Time Since 2023

WASHINGTON, D.C. — The Federal Reserve raised its benchmark interest rate this week, marking the first increase since 2023. The rate now sits between 3.75 and 4 percent, a quarter-point increase from before. All twelve members of the committee voted for the increase, showing broad agreement among policymakers. The decision came after months of debate about how to balance economic growth with rising prices.

Officials pointed to several factors driving the increase. Higher fuel costs, partly linked to ongoing conflict involving Iran, have pushed energy prices upward in recent months. Tariffs, which are taxes placed on imported goods, have also added to the cost of everyday products. Together, these pressures convinced the committee that a rate hike was necessary to keep inflation in check.

Alongside the rate decision, the Fed also revised its economic forecast. Officials now expect the unemployment rate to climb slightly, reaching 4.1 percent by year's end. That adjustment suggests policymakers anticipate somewhat slower economic growth in the months ahead. For families, a higher interest rate typically means increased costs for credit cards, auto loans, and mortgages. Banks often adjust their own rates in response to the Fed's moves. Economists will be watching closely in the months ahead. They want to know whether this is the start of more increases or just a one-time move.

BACKGROUND

This is the Fed's first rate increase since 2023, following a period of holding rates steady to support economic recovery. Rate decisions are made roughly eight times a year by the Federal Open Market Committee, based on inflation and employment data.

Why it matters: Interest rate changes ripple through the economy, affecting everything from credit card bills to mortgage payments and business borrowing costs. Families planning to take out loans or buy homes may feel the impact fairly quickly.

What to watch: Watch for how banks respond with updated loan and savings rates in the coming weeks, and monitor the Fed's next meeting for signs of further increases.

Source: CNBC, the Federal Reserve, and Fox Business;
<https://www.cnbc.com/2026/09/16/fed-rate-decision-september-2026.html>,
<https://www.federalreserve.gov/newsevents/pressreleases/monetary20260916a.htm>,
and <https://www.foxbusiness.com/economy/federal-reserve-interest-rate-decision-september-16-2026>

MONEY & WORK

What Higher Interest Rates Mean for Family Budgets

WASHINGTON, D.C. — The Federal Reserve's decision to raise interest rates will likely affect how much everyday borrowing costs American families. This is the first rate increase since 2023. The Fed had kept rates steady for more than two years before this move. Credit card companies often adjust their rates within a few billing cycles after a Fed move. That means shoppers carrying a balance could see their monthly interest charges creep upward soon.

Car loans and other forms of personal borrowing may also become slightly more expensive in the coming months. Mortgage rates, which determine the cost of buying a home, tend to rise as well. However, homeowners who already locked in a fixed-rate mortgage will not see any change to their existing payments.

Financial advisers suggest paying down high-interest debt, such as credit card balances, before rates climb further. On the positive side, savings accounts may begin offering slightly higher returns. Banks often compete for deposits by raising savings rates too. Financial experts note that people with strong credit scores often receive the best rates, even after an increase. Younger families just starting to build credit may want to pay special attention to these shifts. Families are encouraged to review their budgets to understand how the change affects monthly expenses.

BACKGROUND

This story follows the Federal Reserve's decision on September 16 to raise its benchmark rate for the first time since 2023, part of an effort to manage inflation.

Why it matters: Interest rate changes directly affect how much families pay on loans, credit cards, and mortgages, making it an important economic signal for household budgets.

What to watch: Watch for updated rates from your bank or credit union in the coming weeks, and compare offers if you plan to borrow money soon.

Source: CNBC and the Federal Reserve; <https://www.cnbc.com/2026/09/16/fed-rate-decision-september-2026.html> and <https://www.federalreserve.gov/newsevents/pressreleases/monetary20260916a.htm>

MONEY & WORK (CONT.)

Fed Forecast Points to Slightly Higher Unemployment

WASHINGTON, D.C. — Alongside its interest rate decision, the Federal Reserve also released an updated economic forecast this week. Officials now expect the national unemployment rate to rise slightly, reaching about 4.1 percent by year's end. That figure is a bit higher than the central bank's earlier prediction. A rising unemployment rate generally means more people are looking for jobs than before.

Economists say the forecast reflects expectations of somewhat slower economic growth in the months ahead. Rising fuel prices and new tariffs on imported goods are two factors weighing on the broader economy. Slower growth often makes companies more cautious about hiring new workers. The Fed tracks both inflation and employment closely when deciding on interest rate policy.

A higher unemployment rate can be an early warning sign for workers and job seekers. Industries sensitive to consumer spending, such as retail and travel, often feel the effects first. Still, economists caution that forecasts can change if conditions improve faster than expected. Analysts note that the labor market has remained fairly strong so far this year. That resilience could help cushion the economy if growth slows further. Families and workers will be watching upcoming jobs reports for a clearer picture of the economy.

BACKGROUND

This forecast came from the same Federal Reserve meeting where officials raised interest rates for the first time since 2023.

- Why it matters:** *Unemployment trends affect job security and wages, making this forecast relevant to working families nationwide.*
- What to watch:** *Watch monthly jobs reports in the coming months to see whether unemployment actually climbs toward the Fed's forecast.*

Source: CNBC and the Federal Reserve; <https://www.cnbc.com/2026/09/16/fed-rate-decision-september-2026.html> and <https://www.federalreserve.gov/newsevents/pressreleases/monetary20260916a.htm>

GOVERNMENT

Congress Moves to Head Off Shutdown Before Midterms

WASHINGTON, D.C. — The U.S. House passed a short-term funding bill this week to keep the federal government open. The measure comes as lawmakers try to avoid a shutdown ahead of the midterm elections in November. Senate leaders also reached an agreement to support the plan, improving its chances of becoming law. The bipartisan effort follows months of tense budget negotiations in Congress. Congress must pass full-year spending bills eventually, but short-term measures like this one help avoid immediate disruptions.

This is not the first funding standoff of the year. A partial government shutdown occurred in February 2026, lasting less than four days before lawmakers reached a resolution. That earlier shutdown temporarily affected paychecks for some federal employees and paused certain government services. Lawmakers on both sides say they want to avoid a repeat, especially with elections approaching.

Government shutdowns happen when Congress fails to pass funding bills before deadlines. During a shutdown, many federal workers are furloughed or must work without immediate pay. Some public offices also temporarily close. Polls suggest voters have limited patience for further shutdowns, adding pressure on lawmakers to strike a deal. The short-term bill buys more time, but a longer-term budget deal will still be needed soon.

BACKGROUND

Congress is required to approve government funding regularly; failure to do so can trigger a shutdown, as happened briefly in February 2026.

- Why it matters:** *Shutdowns can delay paychecks for federal workers and disrupt government services that many families rely on.*
- What to watch:** *Watch for additional funding votes and negotiations as the November midterm elections approach.*

Source: ABC7 New York, Government Executive, and NBC News; <https://abc7ny.com/post/us-government-shutdown-update-2026-house-passes-short-term-funding-bill-avoid-before-election/19776082/>, <https://www.govexec.com/management/2026/02/partial-shutdown-ends-less-four-days-after-it-began/411160/>, and <https://www.nbcnews.com/politics/congress/senate-leaders-reach-deal-avert-shutdown-2026-elections-rcna590564>

SPORTS

Yankees Slugger Aaron Judge Headed Back to Injured List

PHOENIX, ARIZ. — New York Yankees slugger Aaron Judge is returning to the injured list with a strained right calf. The setback arrives just seven games after he rejoined the lineup following a lengthy absence for a fractured rib. This recurrence complicates matters for a Yankees offense that relies heavily on Judge's power at the plate. Widely regarded as one of baseball's premier hitters, Judge's health has become a recurring storyline this season.

The Yankees opened a pivotal series against the Arizona Diamondbacks on Friday night at Chase Field. Ace right-hander Gerrit Cole took the mound for New York, opposite Arizona's Eduardo Rodriguez. The contest carried extra significance because New York entered the weekend trailing the Tampa Bay Rays by five games in a tightening American League East race. Every remaining matchup now carries increased weight as the regular season approaches its final weeks.

Judge's absence adds pressure on the rest of the Yankees' lineup to produce runs during this critical stretch. Manager decisions on substitutions and batting order will likely draw close scrutiny from fans and analysts. The team's postseason hopes may hinge on how well it compensates for the loss of one of its most feared hitters. Injuries of this nature routinely test the depth and resilience of a roster navigating a demanding late-season schedule.

BACKGROUND

Judge has been one of the most productive hitters in baseball history, and injuries to key players often shape playoff races down the stretch.

- Why it matters:** *Losing a star player like Judge could affect the Yankees' offense at a critical point in their push for the postseason.*
- What to watch:** *Watch for updates on Judge's recovery timeline and how the Yankees perform without him in the lineup.*

Source: ESPN, Athlon Sports, and MLB.com;
https://www.espn.com/mlb/scoreboard/_/date/20260918,
<https://athlonsports.com/mlb/new-york-yankees-at-arizona-diamondbacks-mlb-prediction-picks-odds-for-sept-18-2026>, and
<https://www.mlb.com/yankees/scores/2026-09-18>

Tight AL East Race Enters Final Stretch

PHOENIX, ARIZ. — The American League East division race is entering its final stretch with several teams jockeying for playoff position. The New York Yankees currently trail the Tampa Bay Rays by five games as the season winds down. Every remaining game carries extra weight as teams try to secure a spot in October's postseason. The Yankees dropped a series finale in Minnesota before traveling to Arizona for their latest matchup.

Close divisional races like this one often come down to pitching depth and bullpen performance. Injuries, such as the one sidelining slugger Aaron Judge, can make an already difficult chase even tougher. Managers must balance rest for tired players with the urgency of nearly must-win games. A single hot or cold streak can swing a team's playoff chances at this stage.

For the Yankees, closing a five-game gap in a few weeks will require consistent wins. The Rays, meanwhile, have played steady baseball and hold a comfortable lead for now. Even a wild-card berth remains possible for New York if the division title slips out of reach. Fans across the region will be watching the scoreboard closely as the season reaches its climax. A strong finish could also boost morale heading into next season, regardless of the outcome.

BACKGROUND

The AL East has featured tight competition all season, with several teams within striking distance of a playoff spot.

Why it matters: *A playoff berth offers a shot at the World Series and matters greatly to players, teams, and fans.*

What to watch: *Watch the standings over the final weeks to see whether the Yankees can close the gap on Tampa Bay.*

Source: MLB.com and Pinstripe Alley; <https://www.mlb.com/yankees/standings>, <https://www.mlb.com/yankees/standings/wild-card>, and <https://www.pinstripealley.com/pinstripe-alley-discussions/207950/yankees-mlb-pinstripe-alley-9-18-26>

SOUTHERN MAINE

Cooler Air and Changing Leaves Signal Fall's Arrival in Southern Maine

PORTLAND, MAINE — Cooler temperatures are settling across southern Maine as summer gives way to fall. Mornings now carry a noticeable chill. Daylight hours are also shrinking as the region approaches the autumnal equinox later this month. Meteorologists note that this seasonal shift is right on schedule for the area. Residents are beginning to trade shorts and sandals for sweaters and boots.

The change in season typically brings a burst of color to Maine's forests. Maple, oak, and birch trees turn shades of red, orange, and yellow. Foliage watchers usually see the most vibrant colors in early to mid-October across southern parts of the state. Local orchards are also gearing up for apple-picking season, a popular fall tradition for many families. Farmers markets often extend their hours to sell fresh-picked apples, pumpkins, and other autumn produce.

The seasonal shift also affects daily life beyond scenery and shopping. Cooler weather often means families spend more time on indoor activities as evenings grow darker earlier. Local schools and community groups frequently plan fall festivals and harvest events during this stretch of the year. Tourism officials expect the fall season to draw visitors eager to see New England's famous foliage. Families planning weekend trips may want to check foliage tracking reports for the best viewing times.

BACKGROUND

Maine's fall foliage season is a major draw for tourism, often peaking in early-to-mid October depending on weather conditions.

- Why it matters:** *The change of seasons affects daily routines, local businesses, and tourism revenue across southern Maine.*
- What to watch:** *Watch local foliage reports and farm event calendars to plan fall outings in the coming weeks.*

Source: WGME; <https://wgme.com/news/arc-maine/september-in-maine-from-summer-warmth-to-fall-chill>

GOOD NEWS

Maine Downtowns Prepare for Season of Fall Festivals

PORTLAND, MAINE — Communities across Maine are preparing for a busy season of fall festivals and craft markets. The Maine Crafts Association has highlighted several upcoming events where local artisans will sell handmade goods. Downtown organizations in towns throughout the state are also planning weekend festivals in the coming weeks. Many of these gatherings coincide with the start of foliage season, drawing extra visitors to Main Street businesses. This year's lineup includes markets in several southern Maine towns, according to event listings.

Organizers say the events typically include live music, food vendors, and booths featuring locally made crafts. Small businesses often see a boost in foot traffic during these festival weekends. Shoppers can find items such as pottery, jewelry, and woodworking crafted by Maine artisans. The events also give visitors a chance to explore historic downtown districts around the state.

For many small towns, fall festivals provide an important source of revenue heading into the slower winter months. Local officials say the events also strengthen community bonds by bringing neighbors together outdoors. Organizers encourage families to check town websites or local newspapers for specific event dates and times. With foliage season approaching, many towns hope the festivals will draw both residents and out-of-state visitors alike.

BACKGROUND

Fall craft fairs and downtown festivals have long been a seasonal tradition in Maine communities.

- Why it matters:** *These events support local artists and small businesses as they head into the slower winter season.*
- What to watch:** *Check local town and Maine Crafts Association websites for exact festival dates near you.*

Source: Maine Crafts Association and Main Street Maine; <https://mainecraftsassociation.substack.com/p/september-2026-news-and-opportunities> and <https://mainstreetmaine.org/september-2026-events-and-fall-weekends-in-maines-downtowns/>