

\$225,000 IN CREDIT CARD DEBT

Cindy McCain is carrying more debt on credit cards than 80% of Americans' total net worth.

Mr. McCain and his wife had at least \$225,000 in credit card debt and that Mr. Obama and his wife had put more than \$200,000 into college funds for their daughters.

The bulk of the McCains' obligations stemmed from a pair of American Express credit cards that are held in Cindy McCain's name. According to the disclosure reports, which present information on debts in a range rather than providing a precise figure, Mrs. McCain owed \$100,000 to \$250,000 on each card.

Another charge card, held by what was described as a "dependent child," had also accumulated debts of \$15,000 to \$50,000. In addition, a credit card held jointly by the couple was carrying \$10,000 to \$15,000 in debt, the filing indicated, at a stiff 25.99 percent interest rate.

I know she's a rich heiress and all. I know she tends to be well coiffed and nicely dressed. But this strikes me as an astounding amount of money.

And it raises several questions for me:

- Are some of these expenses campaign fees? That would explain the high balances, obviously, but wouldn't that be another case of McCain riding the Sugar Momma

Express? (And I'm curious, is the "dependent child" the 23-year old Meghan McCain, in which case that credit card would also be campaign expenses?)

- Are these monthly expenses? Again, if they're campaign related, I guess they wouldn't be a surprise. But if Cindy McCain is spending \$200,000 a month on luxury goods ... well, at least she'd be doing her part to keep the American economy afloat.
- Or are these credit cards carried balances (normally on Amex, you can't do that, but they tend to make exceptions for people who spend that much)? In which case you'd think the McCains would spend of that \$225,000 on an accountant who would help them pay their bills monthly.
- Does anyone else remember the \$2,500 campaign credit card charge at Barney's? The campaign explained away the charge to a stolen credit card. Funny, though, the way both the stolen credit card and the one still in possession have such expensive tastes, huh?

I'm obviously just a DFH blogger, so I can't really fathom how much I could spend if I put my mind to it. Does this strike anyone as excessive?