

Consumer News & Views

Published twice monthly

April 15, 2013



This issue is sponsored by.



In this Issue...

- **Consumer Spending Drops Off. Will Washington Act?**
- **PARDA Federal Credit Union Gives Consumers More Choices.**
- **Transamerica is America's Leader in Financial Services.**
- **ACC Annual Meeting Scheduled for June 21st in San Diego.**
- **ACC's Friend of the Consumer Award Recognizes CFS2 of Tulsa, OK.**
- **Apply for the 2013 Green CSM Certification Program.**

Consumer Spending Drops Off. Will Washington Act? Just when we thought consumers were feeling more confident about the economy, it seems they've decided to start saving money and stop spending it. Why?

According to *The Wall Street Journal*, in the past four weeks American consumers have cut spending on everything from dining out to electronics to cars, suggesting a renewed skepticism in the economy after a resilient start to the year. The question now: Is the consumer pullback a stutter or something more serious?

Cash-register sales in March fell by 0.4%, with weakness evident in many discretionary categories, the government said last week in its monthly retail report. And the latest Thomson Reuters/University of Michigan reading on consumer sentiment fell to the lowest level in nine months. Those reports came a week after the government reported that overall hiring slowed last month, with some industries, including retailers, cutting jobs.



Ironically, these new signs of consumer distress come despite what was an otherwise solid first quarter. Forecasters surveyed by *The Wall Street Journal* estimate the U.S. economy grew around a healthy 3% pace in the first quarter. And the stock market has been setting records almost daily.

But, consumers have a different mindset according to Thomas Hinton, president of the American Consumer Council, a non-profit consumer education organization, who says, "We're seeing an uneasy trend with regard to how consumers are feeling about the lack of economic direction in Washington, D.C. and the legislative deadlock on basic economic issues that need to be resolved if we are going to move this economy forward in 2013." Hinton added, "Given the current economic gridlock, consumers will choose to save their money instead of spending it."

It seems Congress and the White House need to make some important economic decisions that send a clear signal to consumers if they want consumers to get back in the spending game in 2013.

PARDA Federal Credit Union Gives Consumers More Choices!



Seven (7) employees at the Detroit, Michigan Parke-Davis facility, originally formed PARDA Federal Credit Union on March 7, 1937. The incorporation as a financial cooperative brought both loan and deposit products and services to the colleagues of Parke-Davis.

In 1970, Parke-Davis joined the Warner-Lambert family and PARDA's service expanded with this greater field of membership. In 1978 the charter further expanded to include all of Warner-Lambert subsidiaries. Additional PARDA branch offices were opened to provide convenient services to the entire member base. As this process continues, PARDA has joined forces with Pfizer Pharmaceuticals to offer their colleagues the financial freedom of choice.

PARDA Federal Credit Union is proud to serve the employees of our various Select Employee Groups (SEGs). The dedication and commitment of our business partners allows us to continue providing quality financial services to employees and their family members. To learn about more about us and credit union eligibility, please visit Select Employee Groups.

We continually strive to offer all that is possible to keep members on the leading edge of financial technology. Take a minute to browse our site and learn about the many products, services and benefits available to you as an important member-owner of PARDA Federal Credit Union. Thank you for your membership. We're here to serve you and our pledge and desire to serve is as strong today as it was on March 7, 1937.

As a member of the American Consumer Council you are eligible to join PARDA Federal Credit Union. For more information on how to join PARDA Federal Credit Union, please visit a local branch, or call Nicole Campo at 248-340-7258 or email nicole.campo@parda.com.



Transamerica Financial Solutions Group serves the financial institution market with loan protection products, reinsurance solutions and related services. Our mission is to market the industry's most innovative insurance programs and deliver effective marketing, professional training and support to help our partners maximize profitability while reducing costs and improving service.

Transamerica is an AEGON company, a multinational insurance organization headquartered in The Hague, the Netherlands. AEGON is one of the world's leading life insurance and financial services organizations. Transamerica markets the quality products of AEGON's affiliated insurance carriers and utilizes the resources and expertise gained from diverse products and distribution channels. With a portfolio that includes credit and mortgage insurance, debt cancellation, reinsurance solutions and related products, Transamerica can tailor products that strengthen your financial institution while protecting customers' loan obligations.

Transamerica utilizes the following AEGON company carriers that are rated by A.M. Best Company, Standard & Poor's, Fitch Ratings and Moody's Investor Service based on financial strength and operating performance.

Transamerica has an outstanding track record of supporting credit unions and other financial institutions. Transamerica is also a corporate sponsor of the American Consumer Council.

For more information, please contact Transamerica Vice President Tom Kazar at:
http://www.transamericafinancialsolutions.com/contact_us.html.

ACC's Friend of the Consumer Award Recognizes CFS2 in Tulsa, OK.



The American Consumer Council is pleased to recognize CFS 2 as a Silver-level recipient of its prestigious *Friend of the Consumer Award*. CFS 2 is a family-owned company. The family members each understand that "bad things can happen to good people" and have been exactly where you are today. CFS 2 understands.

Bill and Kathy Bartmann, the founders of the company, were deeply in debt due to the failure of an oil-related business after the price of oil plummeted in the 1980s.

Because they personally had been hounded by predatory debt collectors, Bill and Kathy vowed they would find a better way.

Believing they could make a difference, Bill and Kathy started a small agency. True to their promise, Bill and Kathy never treated customers the same way they had been mis-treated. They treated customers with dignity and respect, and quickly discovered that most of those customers wanted to find a way to pay back their debts if only someone would work with them instead of hounding.

In the years since 1986, Bill, Kathy, and their team have successfully used debt discounting to help more than 4.5 million American families get rid of the debt that so often tears the family apart.

They even won the Better Business Bureau *Torch Award for Ethics*. Imagine that – a collection agency winning awards from the Better Business Bureau.

Though the world has changed a lot in the last quarter century, the family-owned approach to helping people out of their debt problems has not changed. It's still firmly rooted in the insistence that customers must always be treated with dignity and respect and in the belief that giving customers a chance is a rewarding proposition.

If you are serious about cleaning the debt mess in your life and want to find financial stability, CFS 2 is who you want on your side.

Each year, ACC awards numerous "Friend of the Consumer" Awards to deserving companies and organizations because they have "demonstrated a commitment to American consumers by providing a specific product or service that fosters consumer confidence and market acceptance."

To apply for the "Friend of the Consumer" award, complete the online application and return it to ACC with the application fee. Applicants will be notified within 5 days of receipt of their application. Thereafter, a panel of independent judges will review your application and make a formal recommendation within 45 days of receipt of your award application.

For more information, visit: <http://www.americanconsumercouncil.org/awards.asp>.

ACC Annual Meeting Scheduled for June 21st in San Diego. The annual meeting of the American Consumer Council will be held on Friday, June 21, 2013 at the Rancho Bernardo Inn in San Diego, CA. the meeting will begin at 10:00 am PST. Members are invited to attend the meeting. There is no registration fee to attend the annual meeting which typically lasts one hour.

Guest rooms are available at a special rate at the Rancho Bernardo Inn. For information and rates, please call: 877.517.9340 or visit the Rancho Bernardo Inn website at: <http://www.ranchobernardoinn.com/accommodations/>.

At the annual meeting, the election of new members of the Board of Directors will be announced and those new Board members will be seated. Also, the annual meeting will discuss business matters pertinent to the management and operations of the American Consumer Council.

Currently, the following members have qualified for nomination to the ACC Board of Directors for a three-year term. Malcolm Franks, Solana Beach, CA; David Romanski, Esq., Moraga, CA; Mary Schepkin, Tallahassee, FL; and, Margaret Loftus, Havertown, PA.

Retiring Board members include: Claudio Stemberger; James Bastis and Gary Plantz. Current Board members include: Thomas Hinton; Jean M. Greer, and Megan M. Hinton.

For information, please contact ACC at: info@americanconsumercouncil.org.

Green CSM Certification Accepting Applications for 2013 Spring Cycle:

If your company or organization would like to increase its credibility with consumers, you should consider applying for the **Green CSM Certification**. Applications for the 2013 Spring cycle are now being accepted through May 31, 2013.

It's a proven fact that consumers want to do business with companies that are eco-friendly and practice Corporate Social Responsibility (CSR). The process is straight-forward and all applicants are recognized by ACC and the Green USA Institute.

All applicants complete the criteria and submit their responses to ACC's Green Consumer Council for review, assessment and feedback. Program details and the **Green CSM Certification** criteria can be viewed at ACC's website located at: <http://americanconsumercouncil.org/greenc.asp>

