

Consumer News & Views

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and



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Consumer Confidence Improves Slightly in July.

The Conference Board **Consumer Confidence Index**®, which had declined in June, improved slightly in July. The Index now stands at 65.9 (1985=100), up from 62.7 in June.

Lynn Franco, Director of Economic Indicators at The Conference Board, said, "Despite this month's improvement in confidence, the overall Index remains at historically low levels. Consumers' attitude regarding current conditions was little changed in July, but their short-term expectations, which had declined last month, bounced back. However, while consumers expressed greater optimism about short-term business and employment prospects, they have grown more pessimistic about their earnings. Given the current economic environment — in particular the weak labor market — consumer confidence is not likely to gain any significant momentum in the coming months."



Thomas Hinton, president of the American Consumer Council, a non-profit consumer education organization, echoed Franco's sentiment stating, "The American economy remains mired in a muddy mix of good news-bad news. Until there is significant job growth, a meaningful solution to the mortgage and foreclosure mess and more support for small businesses, I do not foresee a dramatic jump in consumer confidence."



United Federal Credit Union gives consumers so many options. As a member of the American Consumer Council, you can join United FCU and avoid paying high fees and other charges normally charged by banks. So, consider the benefits of switching you accounts to a member-owned credit union that values you as a person and a customer. Visit www.unitedfcu.org or call 888-982-1400 to open your account today!

The United Difference

You have so many options, why bank at United Federal Credit Union? Simply put, no one can offer the combination of products, convenience and outstanding member service that United FCU provides for our members every day. And the fact that we've been doing this for over 60 years means that we're not planning on changing.

Products and services designed for you

We realize that no two individuals are alike. That's why we've developed products and services that can fit any lifestyle. Some of our featured products include:

- No-fee and high-yield interest checking
- Low rate consumer loans
- No annual fee VISA credit cards
- Full range of mortgage products, including home equity loans
- Investment Services
- Member's Assistance Program
- Free online banking, bill pay and mobile banking
- And much, much more

Safety and Soundness

United FCU is literally one of the strongest financial institutions in the country. While other institutions were receiving bailout funds, we continued to grow. Our sound lending and deposit strategies have kept us as strong as ever, even during the recent economic downturn.

Our History

United has a long and rich history spanning some sixty years. Today, the credit union provides full service financial

products through the Member Service Center and sixteen branch locations in Michigan, Arkansas, Nevada, North Carolina, and Ohio.

United helps members build a sound financial future. Our primary purpose is to serve you, our member/owners, not the bottom line. When you are a member, you're an owner -- that's the credit union difference!

Ready to become a member?

As a member of the American Consumer Council you are eligible for membership. Simply go to www.unitedfcu.com and apply online; or, call our Member Service Center at 888-982-1400. We look forward to serving you!



The Top Ten Consumer Complaints in America Are...

The Consumer Federation of America (CFA) has released its annual chronicle of the top 10 consumer complaints. The CFA list comes from a survey of 38 consumer agencies about the kinds of complaints they received in 2011. The consumer groups received nearly 290,000 complaints, and recovered or saved consumers almost \$147 million.

No. 1 Autos: Customers shopping for cars or going in for repairs were sold lemons, got into leasing and towing disputes and were shown false advertising. The report said, for example, that nine customers in Florida were duped by a seller on Craigslist. Some of the people who paid never got their vehicles, while others got cars that barely worked or vehicles without titles.



No. 2 Credit/Debt: For the third year in a row, complaints about credit card billing and fees, along with mortgage-related fraud, predatory lending and abusive debt collection tactics comes in at number two on the list. Among the abusive debt tactics the report chronicles was the story about a disabled woman in New Jersey who was harassed until she paid a fee to an ambulance service in full although she had agreed to a monthly payment plan for the service.



No. 3 Home Improvement/Construction: Consumers complained that home improvement and construction companies wouldn't finish jobs they started and performed shoddy work when they did. One teacher in Florida paid a contractor \$18,000 for an addition to her home that was never built.

No. 4 Retail Sales: Some of the top complaints when it came to retail sales included false advertising, fraud, defective merchandise, rebate issues, coupons, gift cards and gift certificates. In the report, the CFA said there was a swell of complaints that businesses had refused to honor promotional gift certificates, or that their terms weren't clear.

No. 5 Utilities: Consumers complained about billing disputes and service problems with phone, cable, satellite, Internet, electric and gas services. Last year, a company misrepresented land line phone services to elderly couples in Massachusetts; the result: higher fees, larger bills and changes that consumers didn't ask for.

No. 6 Services: The report detailed misrepresentation in a variety of services -- things like providers who lacked required licenses or who did a lousy job. A New Jersey resident complained that she bought a headstone for her sister's grave two years before, only to notice that it was never delivered. An investigator in the Gloucester County Consumer Protection Office found that the stone company had never been paid by the memorial company, despite the fact that the consumer paid them in full.

No. 7 Internet Sales and Landlord/Tenant: These two complaints tied for seventh place. Consumers complained that Internet retailers didn't deliver or misrepresented online purchases. When it came to tenant complaints, renters griped about unhealthy or unsafe conditions and landlords who didn't make repairs. The CFA said that illegal eviction tactics and deposit and rent disputes were also common. Last year, there was an increase in the number of tenants complaining that their apartments were infested with bedbugs, and that landlords failed to respond adequately.

No. 8 Fraud: Consumers complained about a range of scams, including fake checks, bogus sweepstakes and lotteries and grant offers. The report cited a scam investigated in Kansas, North Carolina and Minnesota in which a group promised consumers a \$25,000 grant from the U.S. government if they purchased pricey books and coaching services.

No. 9 Real Estate: Real estate is new to the top 10 list this year. Complaints involved real estate fraud, retirement and assisted living facilities and timeshare sales. Consumers said some timeshare companies used long, high-pressure sales pitches and the lure of prizes to get them to agree to not-so-great deals.

No. 10 Household Goods and Home Solicitations: In a tie for the final spot, consumers complained about misrepresentation in both household goods and home solicitations. Faulty furniture or appliance repairs and failure to deliver were among the complaints agencies received about household goods. In terms of home solicitations, consumers cited telemarketers and mail solicitations that misrepresented or failed to deliver services. Also of concern were violations of do-not-call rules.

Green CSM Certification Accepting Applications for 2012 Summer 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 2012 Summer cycle are now being accepted through August 31, 2012.

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>

