

Consumer News & Views



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Consumer Confidence Index Dips in January. Is the American Economy Slipping?

The Conference Board *Consumer Confidence Index*®, which had increased in December, dipped slightly in January. The Index now stands at 61.1 (1985=100), down from 64.8 in December.

Lynn Franco, Director of The Conference Board Consumer Research Center, said, "Consumer Confidence retreated in January, after large back-to-back gains in the final two months of 2011. Consumers' assessment of current business and labor market conditions turned more downbeat and is back to November 2011 levels. Regarding the short-term outlook, consumers are more upbeat about employment, but less optimistic about business conditions and their income prospects. Recent increases in gasoline prices may have consumers feeling a little less confident this month."

Thomas Hinton, president of the American Consumer Council, issued the following statement earlier this week regarding ACC's prediction for consumer spending and economic improvement in 2012:

"Although consumer confidence rose at the end of 2011, we attribute that false optimism to the holiday season and the hope that 2012 would be a better year for consumers. As we begin 2012, serious problems remain. It is frustrating to see the same nagging economic conditions undermining consumer confidence and a strong economic recovery. Until there is a serious effort to restore job growth, resolve the ongoing mortgage

and foreclosure problems and see some kind of long-term tax reform for individuals and small businesses, the American Consumer Council believes the economy will continue to sputter along until mid-2013. We are not seeing any trending data that suggest 2012 will be significantly better than last year.”



If the American Consumer Council’s predictions are accurate, it is not good news for President Obama and Congressional incumbents, who will bear the brunt of consumer wrath on Election Day. But, according to Hinton, the president and Congress have about 6 months to get the economy back on track if they want to keep their jobs. “As we approach Labor Day, the unemployment numbers and foreclosure rates had better start showing a significant drop if incumbents want to get re-elected.”

Economists watch the confidence numbers closely because consumers’ spending accounts for about 70 percent of U.S. economic activity. A reading of 90 indicates a healthy economy, a level that hasn’t been reached since the recession began in 2007.

According to the American Consumer Council, jobs, falling home prices, foreclosures and inflation are the primary concerns of consumers. The index underscores those concerns. The proportion of consumers expecting an increase in their incomes declined to 13.8 percent. Worries about inflation inched up, and shoppers cut back spending plans over the next six months for big purchases like automobiles, homes, and major appliances like refrigerators and TV sets, according to the survey.



For over 40 years, Ledge light Federal Credit Union has been delivering financial services customized for the pharmaceutical industry and now consumers who support the Pharma industry. Ledge Light Federal Credit Union is the 9th largest credit union in Connecticut, with over \$200 million in assets and 11,000 members nationwide.

Ledge Light Federal Credit Union has dedicated itself to helping Pharma professionals and consumers to reach their financial goals since 1968 – the year we opened our doors as a niche financial institution created by Pfizer employees. More than 40 years later, we’ve committed ourselves to giving pharma colleagues an unparalleled service experience – one that revolves around them and their needs. The organization was built on this principle and we deliver on it every day.

Ledge Light FCU Members:

Our members are successful pharmaceutical professionals in their prime earning years. They come to us because we are a strong, financially-stable organization. They come to us because of our deep insights into the unique needs of the pharmaceutical community. They come from all over the globe because they want recognized expertise, personalized attention and financial services that help with the nuances of working in the pharma industry.

Financial choices grow daily. So why should you choose Ledge Light Federal Credit Union over other financial institutions? Simple: as a credit union, we are a not-for-profit financial cooperative. That means we typically offer lower rates on loans and higher dividends on deposits. Plus, as a member you have a say over the future of the credit union.

Ledge Light Federal Credit Union gives you the flexibility of managing your money from anywhere in the world. Whether you're at home, at work, or traveling, we offer all the latest online services to manage your finances securely and easily.

Membership Eligibility

There are several ways to qualify for membership with Ledge Light Federal Credit Union. As a member of the **American Consumer Council**, you're eligible to join Ledge Light Federal Credit Union. Call Ledge Light FCU at: **860-441-0966 or 860-441-0918**. Or, click on the following link for more details:

<https://www.ledgelightfcu.org/apply/documents/LLFCU%20membership%20application.pdf>



The American Consumer Council and the New England Consumer Council are pleased to recognize Ledge Light Federal Credit Union as a Sponsoring Member.



Founded in 1938, our original charter was to serve the financial needs of employees of the Social Security Administration. Today we are one of the largest credit unions in the state of Maryland and provide financial services to meet the needs of **more than 35,000 members, with \$300 million in assets**, representing our core common sponsor groups – including consumers -- as well as anyone who lives, works, worships or attends school in the City of Baltimore.



Credit unions are not-for-profit financial service cooperatives, operating under the direction of a volunteer Board of Directors, which offer a wide variety of personal financial services exclusively to their members. Credit union members have a 'common bond' affiliation such as place of employment, community or

organization. And unlike other types of financial institutions that must generate a profit for outside stockholders, credit unions are member-owned, and excess earnings are returned to members in the form of:

- competitive dividend rates paid on savings and investment accounts,
- competitive interest rates on loans, and
- the addition of new and enhanced products and services.

Credit unions continue to grow in financial strength. Their insurance fund, the NCUSIF (National Credit Union Share Insurance Fund) is the strongest of the Federal deposit insurance funds. Established by Congress in 1970, this fund is managed by the National Credit Union Administration (NCUA), and insures members' deposits for up to \$250,000. IRAs are insured individually to an aggregate of \$250,000.

As a member of the Maryland Consumer Council or the American Consumer Council you and your immediate family and/or household members may be eligible to join Securityplus FCU and begin sharing in a lifetime of money-saving financial services.

For membership information, contact the Securityplus FCU Call Center at 410-965-8908 or 1-866-4SECPLUS or through our [online contact form](#).

The American Consumer Council and the Maryland Consumer Council are pleased to recognize Securityplus Federal Credit Union as a sponsoring member.

Green CSM Certification Accepting Applications for 2012 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 2012 Spring cycle are now being accepted through April 30, 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: www.americanconsumercouncil.org/green



For more information, please call ACC at 1-800-544-0414 or visit ACC's website by [clicking here](#).

To become a member of the American Consumer Council, visit us at: www.americanconsumercouncil.org