

Consumer News & Views

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and



In this Issue...

- **Consumer Confidence Falls Again. Does This Send a Signal?**
- **Transportation Federal Credit Union Gets Consumers Moving!**
- **Will We Ever Return to the "Good Old Days?"**
- **ARC Federal Credit Union is the Consumer Leader in Western PA.**
- **ACC Annual Meeting Scheduled for June 21st in San Diego.**
- **ACC's Friend of the Consumer Award Recognizes Businesses.**
- **Apply for the 2013 Green CSM Certification Program.**

Consumer Confidence Falls Again. Does This Send a Signal? The American economy, the workhorse engine that powers global production and drives much of the world economy, seems stuck in second gear. What's going on?

The Conference Board's **Consumer Confidence Index**®, which measures consumer confidence and sentiment, fell further in January. The Index now stands at 58.6 (1985=100), down from 66.7 in December. This is disturbing given signs of profit gains by large companies and the improving employment picture.

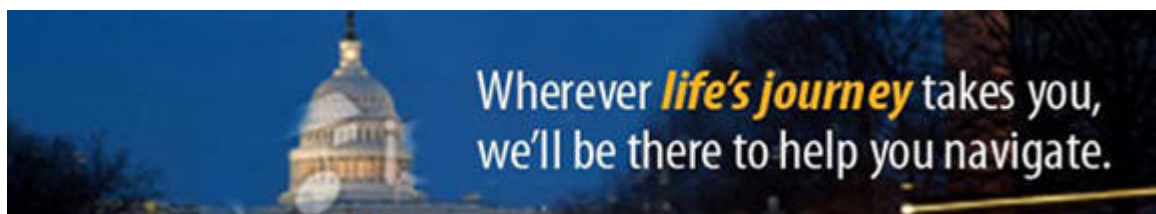


Thomas Hinton, president of the non-profit American Consumer Council, stated, "This recent drop is clearly a reflection of consumers' frustration with Congress. The message we want to send to Congress and President Obama is simple -- consumers still need help in terms of tax relief and more job growth in order to get back on their feet."

Lynn Franco, Director of Economic Indicators at The Conference Board, noted, "Consumer Confidence posted another sharp decline in January, erasing all of the gains made through 2012. Consumers are more pessimistic about the economic outlook and, in particular, their financial situation. The increase in the payroll tax has undoubtedly dampened consumers' spirits and it may take a while for confidence to rebound and consumers to recover from their initial paycheck shock."

Hinton added, "At a time when large corporations are posting huge profits, businesses need to open their purse strings and start spending more to stimulate the American economy and help consumers rebound. We can ill-afford more economic slippage in 2013."

At a recent conference, the American Consumer Council was critical of Congress's inability to act on long-term economic solutions that would bolster consumer confidence and encourage greater corporate investment in the workplace. ACC's Thomas Hinton said, "Inaction and indifference by Congress is really hurting America. It's hurting the job creation market; it's hurting consumer confidence and, in the long-term, it hurts the global economy. Congress and the president need to start solving real-life problems and put politics aside for the good of our national economy."



About Transportation Federal Credit Union:

What's the Difference?

Like all credit unions, Transportation Federal Credit Union is a not-for-profit financial institution owned and controlled by its members. We provide financial services and solutions to fit your lifestyle – from accounts to help beginner savers to savings tools for retirement, and financing options for everything in between. The real difference is in what we do for our members every day – we help them prepare, go, connect, and arrive successfully at their financial destinations.

Solid Foundation:

Our strong roots can be traced back to March 8, 1939 when twelve employees met to create the Civil and Aeronautics Federal Credit Union. We remain true to our founders' vision of being a member-owned cooperative for the financial well-being of transportation employees. We continue to serve transportation employees, their family members, and Select Employer Groups. Transportation FCU has over 18,500 members, over \$160 million in assets, 3 branches, and over 60 employees.

Once a Member, Always a Member:

Our members own the Credit Union and as an owner, each year you elect your Board of Directors. The Board of Directors sets policies, including dividends and interest rates. As a member, you're encouraged to serve on committees and run for elected office. With no outside shareholders, only members benefit from TFCU earnings through full financial services, competitive savings, and economical loans. We survey our competitors on a monthly basis to compare our rates and consistently place at or near the top of the list. As you compare products, we encourage you to be a savvy, well informed consumer.

Your Funds Are Protected:

Your savings are federally **insured up to at least \$250,000** by the National Credit Union Administration (NCUA), and backed by the full faith and credit of the United States Government.

An additional \$250,000 of coverage is provided by Excess Share Insurance (ESI), a private corporation. Traditional and Roth IRAs are separately insured up to \$250,000 by NCUA and up to an additional \$250,000 through ESI, all at no cost to you.

TFCU members receive the highest level of combined federal/private share savings insurance available anywhere.

	NCUSIF	Excess Share Insurance (ESI)	Total Coverage
Non-Retirement Accounts	\$250,000	\$250,000	\$500,000
IRA Accounts	\$250,000	\$250,000	\$500,000
Total Possible Coverage	\$500,000	\$500,000	\$1,000,000

How to Join Transportation FCU?

Members of the American Consumer Council are eligible to join Transportation FCU. To apply, click here to complete your membership application, or stop by a TFCU branch, or call 202-366-9400 or 800-368-8432.

**An ACC Commentary:**

Will We Ever Return to the "Good Old Days?" It's the \$64,000 question so many consumers are asking themselves. Before 2007, American consumers were riding high and enjoying the good life. Unfortunately, within a year, irresponsible behavior – and some suggest *criminal intent* – of a few greedy Wall Street banks and investment firms caused the American economy to unravel. Since 2008, the American economy has been in a shambles and millions of Americans have lost their jobs, faced foreclosures and scrambled to keep their heads above the economic water line. Of course, nobody has gone to jail and the government's response has been weak-kneed at best.

For the past five years, some progress has been made to restore economic vitality, but not enough. Too many consumers are still hurting. Job growth is marginal at best. The foreclosure mess, while dramatically reduced, still lingers. And, while bankruptcies are down, too many Americans have been forced to file bankruptcy to stave off creditors.

GOOD ♦ OLD ♦ DAYS



What's the solution? Many ideas have been put forward, but here's what the American Consumer Council is recommending to our national leaders to fix the economy quickly. We also believe taking these steps with help lower our national debt and return the USA to a profitable state:

- Fast-track a Jobs Creation program underwritten by the federal government that incentivizes small businesses to hire employees so we can reduce the unemployment level to 5% in two years. Specific incentives would be tax credits to businesses that hire new employees and a 50-50 matching grant by the government for three years to offset salaries -- up to \$60,000 in salaries per employee per year. Yes, it will cost taxpayers in the short-term, but the long-term benefits far outweigh continued economic stagnation and unemployment.
- Re-structure and reduce the federal corporate tax rates on American companies so that more U.S. companies return jobs to the United States instead of shipping them to Europe and Asia because of dramatically lower taxes overseas. Let's get the average corporate tax rate in the 10-12% range. And, eliminate tax breaks in the process.
- Fix Immigration in a Human Way. Let's give illegal aliens the opportunity to come out of the shadows and become legal visitors and workers. Give them a pathway to citizenship and a temporary work Visa so they are not living in fear of deportation and can contribute legally to the American economy. Let's make them productive, and let's do so in a dignified, non-punitive way that reflects the great values and traditions of our nation. Let's drop the "guilt trip" and punitive approach some racist politicians are advocating and, instead, take the higher ground with regard to these human beings who came to the USA – albeit illegally – in search of the same good life the rest of us enjoy. And, let's not forget, the Immigration issue is costing America a considerable sum on money by way of uncollected tax revenues not to mention the amount of money the federal government spends chasing down illegals and deporting them.
- Close opportunities for foreign corporations to compete unfairly against our home industries. This will incentivize American companies to bring manufacturing jobs back home.
- Push the Green Agenda. Let's start producing renewable energy sources and reduce America's dependency on foreign oil.
- Ensure quality education, medical care and safety net programs like Social Security for our elderly in their Legacy Years. America must champion human dignity just as we champion economic opportunity and consumerism. These types of programs are not socialism. Rather, they are a demonstration of our great values and commitment to our citizens as Americans. It reflects our greatness as a people and nation; and, it demonstrates our respect for humanity.



ARC Federal Credit Union was chartered in 1956 to serve the parishioners of Sacred Heart Parish in Altoona PA. Today ARC has expanded its field of membership to serve members of every Catholic parish in Blair and Huntingdon County, as well as members of the [Pennsylvania Consumer Council](#) throughout the Altoona region.

ARC Federal Credit Union is here to serve you, the member. We exist to provide services to better your financial situation, not ARC's. As a non-profit financial institution, we return all of our "profits" to our members in the form of lower loan rates, higher savings rates, or lower fees.

ARC Federal Credit Union is committed to providing quality financial services and satisfaction to our members. We deliver these services with a devotion to maintaining strong personal relationships while helping our members achieve their personal financial goals.

To join ARC FCU, please email us at: memberhelp@arcfcu.org or visit our website at: <http://www.arcfcu.org/arcfcu/Membership.asp>

ACC's Friend of the Consumer Award Recognizes Outstanding Businesses.

Is your business consumer-friendly? Does your business deserve greater recognition for its service to consumers? If so, you should apply for the American Consumer Council's Friend of the Consumer Award.

Throughout the year, ACC presents its "Friend of the Consumer" Awards. This prestigious award recognizes manufacturers, retailers, and other businesses that produce or sell products in the United States that meet or exceed federally-mandated standards and are touted by consumers as "consumer friendly."



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 March 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>

