

Consumer News & Views



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and



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Consumers See Mixed Signals from the 2012 Economic Performance So Far.

The Federal Reserve reported that Americans accelerated their borrowing in December for the second straight month, accumulating more credit card debt and taking out loans to buy cars and attend school. Is this a good sign for the American economy or does it send a negative signal about America's feeble economic recovery?

Some economists think the increase in borrowing could be a sign that Americans are more confident about the 2012 economic outlook. But, consumers also borrow more when their wages cannot keep pace with inflation. Thomas Hinton, president of the American Consumer Council, noted that, "Frustrated consumers, who cannot find meaningful employment, are returning to school to learn new skills in order to find good-paying jobs. Technology and health care are reaping the benefit of more candidates for those limited jobs."



One positive economic sign so far in 2012 is the employment outlook. In January, companies had a net gain of 243,000 jobs, and the unemployment rate fell to 8.3 percent, the lowest level in three years. The American Consumer Council anticipates that the unemployment level will continue to fall and could reach a positive 7.7% by Election Day if companies continue to add jobs and ramp-up production at their current rate.

Hinton stated that, “Despite an election year, and politics aside, companies cannot afford to sit on their cash reserves and allow Asia, South America and Europe to gain a competitive edge in their primary markets. This is why most companies have begun to tap their financial reserves and invest in technology and hire more people to get the job done.”

At the same time, the American Consumer Council sees an uptick in the inflation rate caused by rising gas and food prices that could curtail consumer spending. One clear indication of rising prices has been the gradual increase in the cost of business travel. According to ACC’s Hinton, “When airline tickets, hotel rates and rental car prices start climbing, that’s a clear indication that inflation is on the rise although it is not out of control yet. ACC expects that consumers will be paying more for summer vacations in 2012 which means the average consumer might choose to drive to nearby vacation spots instead of flying, and not stay as long in order to keep within budget.



La Loma Federal Credit Union is an outstanding federal credit union located in Loma Linda, CA. Typically referred to as a “cooperative,” La Loma FCU is owned and operated by its members.

LLFCU is governed by a Board of Directors that establishes and reviews policy. The Directors are Credit Union members who are elected by the Membership and serve without pay. Every member has one vote, regardless of how much he or she had on deposit. At the Credit Union, there is no select group of shareholders that profits more than anyone else. All Members profit -- individually and collectively. La Loma FCU has branches in Loma Linda and La Sierra.

LLFCU has over \$60 million in assets and its mission is to provide quality and fairly-priced financial services for the Community. For more information please visit: www.llfcu.org

The American Consumer Council and the California Consumer Council are pleased to recognize Loma Linda Federal Credit Union as a Sponsoring Member.



First Commonwealth Federal Credit Union Takes the Lead in Financial Support for Lehigh Valley Consumers.

Better Than Other Financial Institutions.

First Commonwealth, based in the Lehigh Valley of Pennsylvania, provides a full line of financial services. We invite you to join First Commonwealth! From a basic savings and checking account, you can create your personal package of credit union services. Credit union services such as HomeLink online banking, TellerPhone audio response and VISA Check Card provide the convenience that your lifestyle demands. Call: 610.821.2403 or visit us online at: <https://www.firstcomcu.org>

First Commonwealth is Safe, Sound and Secure. Your deposits are safe at First Commonwealth Federal Credit Union. Our credit union has had a consistent and stable financial history. In addition, our member's accounts are insured up to \$250,000 by the National Credit Union Share Insurance Fund.

First Commonwealth's Mission Statement

FCFCU is a full-service financial cooperative based in the Lehigh Valley. We are committed to:

- Promoting the financial well-being of all our members/owners according to their needs and expectations.
- Offering a rewarding employment experience to our employees with fair compensation and challenging work.
- Ensuring the continued financial stability of our institution.

The American Consumer Council and the Pennsylvania Consumer Council are pleased to recognize First Commonwealth 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