

Consumer News & Views

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Consumer Confidence Dips Severely in January. The Consumer Confidence index dropped to 120.2 in January as reported by The Conference Board. Confidence was severely hampered by the federal government shutdown according to economists polled by MarketWatch and fell below the expected reading of 124.0. The dramatic drop in confidence sent shock waves throughout Washington, D.C. and the stock market.

The index has declined three straight months after hitting an 18-year high of 137.9 in October. Many leaders are asking what happened? Despite the fact that many consumers think the overall economy is doing just fine, the decline in consumer confidence signals a more ominous outlook as the Congress and president Trump wrestle with a solution to his demands for a wall to stop illegal immigrants from crossing into the United States from Mexico. Trump has threatened another shutdown which could further weaken economic growth and wreak real havoc in terms of consumer spending and confidence in the Congress and White House to do their elected jobs.

While Americans are growing more pessimistic about the near future, economic growth remains steady. The labor market remains strong and job demand continues to rise. This is a major bulwark against the threat of another recession in 2019. While stocks dropped sharply in December, there are signs that if the federal government remains open for business, the markets will regain their momentum and confidence should begin to inch back to stronger levels.

Consumer confidence falls at year end

Consumer Confidence in December drops to 128.1 from 136.4.



Four Proven Ways to Improve Your Credit Score.

By John Pettit, CUInsight.com

We all know about credit scores and how they can benefit you when it comes time to qualify for a loan. But what other advantages does a higher credit score give you? Here are five ways improving your credit score can improve your life.

You can refinance your mortgage: Not in love with your current mortgage? If you've got a good credit score, you don't need to settle. Look into refinancing and you may be able to lower your interest rate or reduce your monthly payment.



You can feel in control of your money: Having a higher credit score probably means that you're doing a few things right when it comes to your money. Not having tons of debt and paying your bills on time are a few signs that you're not letting your money control you. When you're controlling your money, life is a whole lot easier.

You won't be in debt to your parents: Since most people don't pay cash for a house or a car, it's common to have some debt in life. But who would you rather be in debt to? A mortgage company, a bank, or your family and friends? If your credit score is too low to qualify for loans, you're probably going to be stuck seeking financial assistance from those closest to you. Nobody wants to have to do that.

You'll save money: If your credit isn't good, you may have to pay a security deposit for things like electricity and cell phone contracts. If your credit is good, that's money you can keep in your wallet. That puts a smile on my face just thinking about it.

John Pettit is the Managing Editor for CUInsight.com. John manages the content on the site, including current news, editorial, press releases, jobs and events.

New ACC Videos Focuses on “Money Topics Every Couple Must Discuss” and “What Consumers Should Know About Time Shares Before Signing on the Dotted Line.”

The American Consumer Council has released two new videos as part of its financial education series. They are "[Money Topics Every Couple Must Discuss](#)," and "[What Consumers Should Know About Time Shares Before Signing on the Dotted Line](#)."



ACC's financial education video series is designed to help consumers, especially Millennials, better manage their finances and get access to financial services. The free series is available online at <http://www.americanconsumercouncil.org/videos.asp> and features certified financial planner and author, Kimberly Curtis, who is a popular author, speaker and the CEO of The Wealth Legacy Institute in Denver, Colorado.

The video series has been well received by Millennials (18-30 year old) and has encouraged over 6,000 Millennials to join credit unions since September 1, 2016.

The other video topics include: [Paying for the Cost of College](#); [Paying Off Debt While Building Wealth](#); [Home-Buying Mistakes to Avoid](#); [Goals to Reach by Age 30](#); [Money Mistakes Everyone Makes](#); and, "[How to Prevent Identity Theft](#)."

Click on any of the links to watch these videos.

The American Consumer Council's president Thomas Hinton, stated "Millennials (ages 18-30) want timely information delivered through short videos to help them better manage their money and debts. This series answers many of their questions and encourages Millennials to seek out the services of credit unions that are skilled at providing a broad range of financial services at very competitive rates."

According to ACC's research, there are over 75 million Millennials in the United States and nearly 42% have not established any financial services relationship with an insured financial institution.

"It's very surprising that the parents of Baby Boomers have not instilled in their children some understanding and appreciation for money," Hinton noted. He added, "This is why ACC is filling the gap and helping Millennials establish a relationship with a financial institution and gain a better understanding of how money is made, spent and saved."

The American Consumer Council is currently developing a series of new financial education videos for Millennials that will be ready in 2017. ACC expects a strong response to the video series given the number of inquiries ACC has received from its 186,000 members.

ACC Annual Meeting Scheduled for June 14, 2019. The American Consumer Council will hold its annual membership and business meeting on Friday, June 14, 2019 at 10:00 am at the Park Hyatt Aviara, CA. The meeting is open to all members of ACC. The business agenda for the meeting will be published in May 2019. For more information, please contact ACC's meetings department at 1-800-544-0414.



The Park Hyatt Aviara, Carlsbad, CA

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. Now is the time to apply!

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 20 days of receipt of your award application.

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

Green CSM Certification Accepting Applications for 2019 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 2019 cycle are now being accepted through March 31, 2019.

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>