

Consumer News & Views

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Consumer Confidence Rises in January. Despite the impeachment trial of President Trump in the United States Senate, consumers seem unphased and continue to believe the economy is on the right track. The Conference Board **Consumer Confidence Index**® increased in January, following a moderate increase in December. The Index now stands at 131.6 (1985=100), up from 128.2 (an upward revision) in December. The Present Situation Index – based on consumers' assessment of current business and labor market conditions – increased from 170.5 to 175.3. The Expectations Index – based on consumers' short-term outlook for income, business and labor market conditions – increased from 100.0 last month to 102.5 this month.



"Consumer confidence increased in January, following a moderate advance in December, driven primarily by a more positive assessment of the current job market and increased optimism about future job prospects," said Lynn Franco, Senior Director, Economic Indicators, at The Conference Board. "Optimism about the labor market should continue to support confidence in the short-term and, as a result, consumers will continue driving growth and prevent the economy from slowing in early 2020."

Louisville Consumer Council and Sarasota Consumer Council Focus Efforts on Helping Seniors Avoid Scams.

The Louisville Consumer Council and Sarasota Consumer Council have joined forces to combat social security and IRS payment scams that have victimized thousands of unsuspecting senior consumers during the past year.



The American Consumer Council recognized both chapters for introducing consumer awareness campaigns to help seniors avoid being victims of these telephone-based scams. The Sarasota Consumer Council reported over 40 calls from consumers who were telephoned and threatened with arrest if they did not immediately make a false payment by credit card to callers who pretended to be from either the IRS or the Social Security Administration.

As part of their awareness campaign, the chapters have held a series of meetings with consumers, especially seniors over 65, who are frequently targeted by scammers. As part of these workshops, the chapters advised attendees that the Social Security Administration will never do the following:

- Threaten you with arrest or other legal action unless you immediately pay a fine or fee.
- Promise a benefit increase or other assistance in exchange for payment.
- Require payment by retail gift card, cash, wire transfer, internet currency, or prepaid debit card; or,
- Send official letters or reports containing personally identifiable information via email.

Workshop leaders reminded attendees that if there is ever a problem with your Social Security number or record, in most cases SSA will mail you a letter.

IRS Telephone Scam:

The second part of the workshop educated consumers on another growing scam involving criminals who pretend to work for the Internal Revenue Service and make fake calls from the Taxpayer Advocate Service (TAS), an independent organization within the IRS.

Similar to other IRS impersonation scams, thieves make unsolicited phone calls to their intended victims fraudulently claiming to be from the IRS. In this most recent scam variation, callers “spoo” the telephone number of the IRS Taxpayer Advocate Service office in Houston or Brooklyn. Calls may be ‘robo-calls’ that request a call back. Once the taxpayer returns the call, the con artist requests personal information, including Social Security number or individual taxpayer identification number (ITIN). The IRS states it will never make such calls and it never asks for this information over the phone.

TAS can help protect your taxpayer rights. TAS can help if you need assistance resolving an IRS problem, if your problem is causing financial difficulty, or if you believe an IRS system or procedure isn’t working as it should. TAS does not initiate calls to taxpayers “out of the blue.” Typically, a taxpayer would contact TAS for help first, and only then would TAS reach out to the taxpayer.

In other variations of the IRS impersonation phone scam, fraudsters demand immediate payment of taxes by a prepaid debit card or wire transfer. The callers are often hostile and abusive.

Alternately, scammers may tell would-be victims that they are entitled to a large refund but must first provide personal information. Other characteristics of these scams include:

- Scammers use fake names and IRS badge numbers to identify themselves.
- Scammers may know the last four digits of the taxpayer’s Social Security number.
- Scammers spoof caller ID to make the phone number appear as if the IRS or another local law enforcement agency is calling.
- Scammers may send bogus IRS emails to victims to support their bogus calls.
- Victims hear background noise of other calls to mimic a call site.
- After threatening victims with jail time or with, driver’s license or other professional license revocation, scammers hang up. Others soon call back pretending to be from local law enforcement agencies or the Department of Motor Vehicles, and caller ID again supports their claim.

Here are some things the scammers often do, but the IRS will never do. Taxpayers should remember that any one of these is a tell-tale sign of a scam.



The IRS will never:

- Call to demand immediate payment using a specific payment method such as a prepaid debit card, gift card or wire transfer. Generally, the IRS will first mail a bill to any taxpayer who owes taxes.
- Threaten to immediately bring in local police or other law-enforcement groups to have the taxpayer arrested for not paying.
- Demand that taxes be paid without giving taxpayers the opportunity to question or appeal the amount owed.
- Ask for credit or debit card numbers over the phone.
- Call about an unexpected refund.

Financial Education Series:

ACC Video Focuses on "How to Ask Your Boss for A Raise!"

The American Consumer Council has released a new video as part of its financial education series. The latest video, which targets Millennials and Gen Z'ers, is entitled, "[How to Ask Your Boss for a Raise!](https://www.youtube.com/watch?v=kjkREP03-GU)" Members can view it at: <https://www.youtube.com/watch?v=kjkREP03-GU>





ACC also released three other videos as part of its series to help Millennials feel more confident about their financial dealings. Those videos are: "[How to Have a Great Vacation...on the Cheap!](#)", "[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.

The American Consumer Council is currently promoting a series of financial education videos for Millennials that will be continue into 2020. ACC expects a strong response to the video series given the number of inquiries ACC has received from its 243,000+ members.

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 Spring 2020 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 spring 2020 cycle are now being accepted through April 3, 2020.

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>