

Consumer News & Views

Published twice monthly

January 1, 2013



This issue is sponsored by



and



In this Issue...

- **Consumer Confidence Slumps for Second Straight Month. Is this the Start of a Negative Trend?**
- **U.S. Postal Service Federal Credit Union Serves All Consumers.**
- **ACC's "Friend of the Consumer" Award Recognizes Outstanding Businesses.**
- **Endura Financial Federal Credit Union is the financial Leader for Minnesota Consumers.**
- **Apply for the 2013 Green CSM Certification Program.**

Consumer Confidence Slumps for Second Straight Month... Is this the Start of a Negative Trend?

As 2012 draws to a close, consumer confidence is sagging. According to the Conference Board **Consumer Confidence Index**®, both November and December's numbers dropped to 65.1 (1985=100), down from 71.5 in November.

Thomas Hinton, president of the American Consumer Council, a non-profit consumer education organization, stated, "Despite an air of optimism among consumers in October, the election results disappointed some Americans and the pending fiscal cliff repercussions are causing consumers to tighten their belts and expect the worst."

When asked if he expects consumer confidence to rebound in 2013, Hinton replied, "If Congress comes to its senses and avoids the fiscal cliff, yes, all indications are the economy should rebound strongly by June 2013. The American economy has been slowly recovering, and the job market is improving. While we see this drop in consumer confidence as a temporary situation, we only expect modest economic growth of 2.2% for the first six months of 2013."



Since its inception in 1934, the U S Postal Service Federal Credit Union has been serving its members in and around the Washington, D.C. area with exceptional financial products.

Currently led by William H Yarborough, the U S Postal Service FCU has grown its membership to over 22,654 with assets of more than \$202,526,473. They have 60 employees with a main office in Clinton, Maryland and 7 branch offices located around the greater Washington, D.C. area as well as Mission Hills, California; Raleigh, North Carolina; and, Pittsburgh, PA.

The U S Postal Service offers its members a full service website that allows for true "**Banking From Home**" functionality. Users have the ability to apply for loans, get account balance and history reports, transfer money between accounts, make bill payments, and so much more.

Members can also take advantage of a full array of loans including real estate, business and new and used car loans. There are also many types of mortgages and credit cards available.

Members of the American Consumer Council may be eligible to join. Please see the credit union's website at www.uspsfcu.org or contact them by phone at 301-856-5000, or email them at uspsfcu@uspsfcu.org to get exact membership details.

The U.S. Postal Service FCU's vision is Service Excellence. They achieve their shared vision by believing and practicing the following shared core values:

- Respect
- Positive Attitude
- Team Spirit
- Honesty
- Consistency
- Education
- Personal Achievement
- Communication
- Safety & Security

***The American Consumer Council is proud to have the
United States Postal Service Federal Credit Union
as a Sponsoring Member***



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>



Welcome to Endura Financial Federal Credit Union... a great partner... a rich history!

Endura Financial Federal Credit Union is a federally chartered credit union, headquartered in Minneapolis with assets over \$300 Million and more than 30,000 members. *Members of the American Consumer Council may be eligible to join Endura!*

Endura Financial Federal Credit Union: Exclusive Benefits Since 1929

Endura Financial Federal Credit Union was originally chartered by a small group of Honeywell employees in Minneapolis, Minnesota. Today – over 75 years later – we continue to serve our members with a range of products and services. Our purpose is strong: "To improve the financial health and simplify the lives of our members." Take a look at how EFFCU has brought this to life over the years.

In 1954, after 25 years in operation, the Credit Union had grown to 4,745 members and nearly \$800,000 in assets. In 1957, members were introduced to payroll deduction as a new option for loan installment payments. In January of 1965, the Credit Union went through its first name and identity change to become Honeywell Employees Credit Union.

In 1973, the Credit Union became completely automated. A payroll deduction savings plan was introduced to the membership in 1975. As of 1977, the Credit Union boasted just over 10,000 members. In 1978-1979, retirees were added into the Credit Union's field of membership and the Credit Union grew to \$20 million in assets. In the 1980s, home equity loans and checking accounts were added to the Credit Union's list of available services.

In 1990, the Credit Union added the Brooklyn Center branch office. In 1992, to reflect changes occurring with the sponsor organization, the name changed from Honeywell Employees Credit Union to Honeywell/Alliant Techsystems Federal Credit Union. At that time, the credit union also went from state-chartered to federally-chartered credit union, regulated by the National Credit Union Administration (NCUA), an agency of the United States Federal Government. In the late 1990s two additional offices were opened at the Honeywell Golden Valley office and the Honeywell Ridgway office. In 1999, the name was changed to Honeywell Federal Credit Union.

On January 1, 2007, Honeywell Federal Credit Union became Endura Financial Federal Credit Union. During the summer of 2008 EFFCU moved the corporate office to its current location at 820 North Lilac Drive, Minneapolis, MN 55422. We also introduced our premier checking product, eLife Checking.

2009: During one of the most difficult economic years in recent history, Endura stays strong and steady, continuing to provide quality products and reliability to our members.

2010: Endura Financial Federal Credit Union re-launches the www.EnduraFinancial.com website introducing new online tools like a team-created blog (and other social networking tools) to stay in time – and touch – with a growing and evolving member base.

Today, with assets over \$300 million, EFFCU is one of the largest credit unions in Minnesota. Our family of members includes various select employee groups, their immediate family members and retirees and people in several communities in Twin Cities and in Kansas City. We currently serve over 30,000 members and offer a full range of financial products and services at affordable rates.

Need a Consumer-friendly credit union? Look at what's happening at Endura Financial...

Rates are low. Rent is high.

With the average rate on a 30-year fixed mortgage at a record low of 3.68%¹, borrowing has never been so irresistible.

That, combined with the expense of renting in a tight rental market (the Census reports vacancies are at their lowest since 2002), is driving consumer demand.

Home prices are rising—finally.

Consumer demand is sparking home prices to do something that seemed a distant memory: rise. Nationally, the NAR reported an 8% climb in the median existing-home price between June 2011 and June 2012. For perspective, that's the biggest jump since February 2006. And Minnesota with a 10.1% increase for the same period.

This is encouraging news for sellers, but...

Sellers are hoping for more.

Underwater, shipwrecked—or sunk—by dropping home values, news of rising prices are a welcome sign for homeowners. However, encouraged by this upswing in prices, underwater homeowners seem to be waiting a little longer to put their home on the market, hoping for even higher prices.

The NAR reports that the number of available homes nationally is 25% lower than in June 2011. The MAR had similar findings, reporting that new listings were down 16.4% for the same period and the Minneapolis Association of Realtors June Report shows that there were 31.2% less homes to choose from in the Twin Cities.

That sounds like good news—and it kind of is. After all, fewer homes makes for higher demand, higher prices and bidding wars. Yet, it also means fewer sales. Still, while sellers sit out, builders are getting off the couch because...

Buyers are building.

Eager to cash in on unbelievably low rates—and unable to find pre-existing homes—buyers are going back to the drafting board and building. In fact, the Commerce Department reported that June 2012 housing starts touched their highest point in four years, with builder confidence at a 10-year high.

[Learn about mortgage options from Endura Financial.](#)

Auto sales at full throttle!

If your rising odometer is causing some new-car dreams, you're in good company. 2012 auto sales are zooming in the U.S.! Automotive News reported a 14% sales gain through July, and J.D. Power and Associates reported that July 2012 left July 2011 in the dust with a 20% rise. In fact, experts are cautiously optimistic that 2012's new car sales will exceed 2011 by about 13%.

So, what's driving these increased numbers? Current marketplace trends show the following.

Old cars, new sales.

Simply, consumers are holding onto their current vehicles longer. The result: Used vehicles are holding a higher price tag because fewer are available, causing many buyers to go new.

**Get back on the road with an [auto loan from Endura Financial!](#)
Buy new or used, or refinance your current auto loan.**

Endura Financial now offers VISA® credit card transaction alerts.

This service allows EFFCU VISA® Platinum cardholders to receive email alerts regarding activity on your VISA® credit card accounts; allowing you to actively manage your money and monitor for potential fraud. VISA® credit card holders will receive email alerts within seconds after specific transactions have taken place.

The email alerts will contain the Credit Union name, last four digits of your card number, and where applicable, merchant and amount details.

Cardholders can enroll in VISA® credit card transaction alerts through the online payment link, choose Online Services – Visa Transaction Alerts.

Note: Currently, this service is only available for credit cards and does not offer text transaction alerts.



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>

