

# Consumer News & Views

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## In this Issue...

- Consumer s Have Mixed Feelings about Economy as Summer Season Begins.
- NuVision Federal Credit Union Expands its Loans and Services to Southern California Consumers.
- ACC's Friend of the Consumer Award Recognizes Consumer-Friendly Companies.
- NAPUS Federal Credit Union is Now Available to ACC Consumers.
- ACC Annual Meeting Scheduled for June 21st in San Diego.
- Apply for the 2013 Green C<sup>SM</sup> Certification Program.

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## Consumer s Have Mixed Feelings about Economy as Summer Travel Season Begins.

Summer is almost here and that can only mean one thing... consumers want to start taking vacations, but can they afford to? Bloomberg News reports that consumer sentiment fell last week to a two-month low as Americans' views toward their finances and buying plans faded. This is not good news for America's top vacation destinations and weekend get-away hot spots.

The Bloomberg Consumer Comfort Index declined to minus 31.3 in the period ended June 9, the lowest since early April, from minus 29.7 a week earlier. Consumers' views on their personal finances fell to the weakest in more than two months and their opinion of the buying climate was at its lowest since mid-March.



According to Bloomberg News, while rising home values and equity values this year have brightened the outlook for some households, the index has shown little forward momentum since reaching a five-year high of minus 28.9 in April. That means gains in optimism may be susceptible to setbacks should employment slow, wages remain stagnant or the stock market continue to retreat from May's record high.

"Much of the improvement in sentiment over the last six months has had to do with modest wealth effects," said Joseph Brusuelas, a senior economist at Bloomberg LP in New York. "As volatility has crept into the market, middle- and some upper-income earners likely are becoming more concerned about the state of their financial portfolios."

Americans are also probably starting to feel the effects of higher taxes that took effect in January, Brusuelas said.

Other reports in the past week showed retail sales climbed more than forecast in May and the number of applications for jobless benefits dropped last week.

Jobless claims dropped by 12,000 to 334,000 in the week ended June 8 from 346,000 the prior period, the Labor Department reported today in Washington. The median forecast of 51 economists surveyed by Bloomberg called for 346,000. Applications fell to a five-year low of 327,000 in late April.

The outlook among consumers with annual incomes of \$100,000 or more was little changed at 8.3 compared with 8 a week earlier, capping 19 weeks of positive readings, today's comfort data showed. Those on the next few rungs of the income ladder showed less progress.



The index for households earning between \$75,000 and \$100,000 fell for the first time in six weeks, to 5.3 from 8.9, which was the highest in more than five years.

Households earning between \$50,000 and \$75,000 a year lost ground for the fifth week, falling to minus 27.9 from minus 23.1. Confidence among homeowners reached a two-month low, falling to minus 26.7 from minus 23.5.

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**NuVision Federal**  
CREDIT UNION

NuVision Federal Credit Union is one of Southern California's leading credit unions with the strength of over \$1.2 billion in assets and nearly 80,000 members. Headquartered in Huntington Beach, California, NuVision has branches throughout Los Angeles and Orange Counties, California as well as Mesa, Arizona.

NuVision has been an icon in Huntington Beach for over 75 years, first serving employees of Douglas Aircraft. Additions to the NuVision family have resulted in a diverse group of sponsor companies in our field of membership in industries including aerospace, utilities, municipal, retail, automotive, housing, engineering, and healthcare.

NuVision places a high level of importance on convenience, providing many avenues to provide Easier Banking. Whether it's in a branch, on the phone, through electronic or mobile channels, we are committed to providing a wide choice of convenient financial services.

When you are searching for a place to put your savings or wondering where to borrow money, consider NuVision Federal Credit Union. Chartered in 1935 as a not-for-profit financial cooperative, we remain your local credit union and we are proudly owned by the members we serve.

#### **NuVision Federal Credit Union membership is open to:**

- Any immediate family or household member of a NuVision member.
- Any Southern California or Mesa, AZ Boeing Employee and their immediate family and household members
- Any Select Employer Group (SEG) employee and their immediate family and household members
- Any member of the American Consumer Council (ACC) at no cost to you. NuVision handles everything so you can start earning the benefits of NuVision membership right away.

For more information on how to become a member of NuVision Federal Credit Union, please visit their website at: <https://nuvisionfederal.com/membership/>

**NuVision Expands to Include Members of Pacific Resource Credit Union.** NuVision Federal Credit Union (NuVision) and Pacific Resource Credit Union (Pacific Resource) announced that their merger has received regulatory approval, as well as approval by a majority vote of the Pacific Resource membership. The merger will be effective July 1, 2013.

This merger between two well capitalized, growing organizations will create a \$1.3 billion credit union with 14 branches serving 87,000 members primarily throughout Los Angeles and Orange Counties. With strong balance sheets, full-service product offerings and established member bases, the merger joins two successful credit unions to create a new organization that will be well positioned to grow and increase member value over the long term.

The new credit union will operate under the NuVision Federal Credit Union name and federal charter, with combined leadership, employees and volunteers. NuVision's CEO Roger Ballard will remain CEO of the continuing credit union; Pacific Resource CEO James McHale will join NuVision's Executive Leadership Team as Chief Risk Officer. Employees from both credit unions will make up the team of the new organization.

**ACC's Friend of the Consumer Award Recognizes Outstanding Companies.** Is your company or organization a friend of the consumer? Are your policies and corporate practices winning the hearts, minds and wallets of customers? If so, you should apply for The American Consumer Council's prestigious Friend of the Consumer Award.



Throughout the year, the American Consumer Council receives numerous applications from companies and organizations seeking to be recognized for their commitment to consumers and providing consumer-friendly products and services.

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>



The American Consumer Council is pleased to announce that NAPUS Federal Credit Union has become a sponsoring member. *ACC members are now eligible to join NAPUS FCU* and take advantage of their low loan rates and exciting member benefits.

NAPUS FCU was chartered in April, 1970, by a persistent group of Postmasters who believed Postmasters and their families would benefit from working together to achieve their financial goals. Since the inception of the Credit Union, we have grown to more than 30,000 members and expanded our lines of service to include savings accounts, consumer loans, credit cards, and mortgage products.

We are not a bank...we are better! Credit Unions are cooperatives in which all members have a stake. With the purchase of a \$5 share, eligible members can open an account, take advantage of all the products and services we have to offer, and vote in the annual election. In the Credit Union, you have a voice. The Credit Union is a great source of low-cost, convenient financial services.



NAPUS Federal Credit Union originally served Postmasters and their families throughout the United States. Now, members of the American Consumer Council are eligible to join NAPUS FCU and take advantage of great car loans and low mortgage loans! As a member of the Credit Union, you are an owner. Regardless of the amount of money you have invested in the institution, each member has an equal vote in the annual Credit Union election.

Being a non-profit organization, any excess revenue generated from investments and loan interest is given back to the members in the form of higher share savings dividends, lower loan rates, free or low fee services and new services.

To become a member, apply online by clicking on NAPUS FCU's online application or complete their membership application and send it to:

NAPUS FCU Membership  
PO Box 148  
Alexandria, VA 22313-0148

**ACC Annual Meeting and Board of Director Nominations Announced 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 of \$169 at the Rancho Bernardo Inn. For information and availability, 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 newly elected Board members will be seated. Also, the annual meeting will discuss business matters pertinent to the management and operations of the American Consumer Council including budgets and tax filings for the previous tax cycle.

Currently, the following members have qualified for nomination to the ACC Board of Directors for a three-year term: Mark Rosenberger, La Mesa, CA; Robert Ross, La Costa, 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 are: Thomas Hinton; Jean M. Greer, and Megan M. Hinton.

For information, please contact ACC at: [info@americanconsumercouncil.org](mailto:info@americanconsumercouncil.org)

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### **Green C<sup>SM</sup> Certification Accepting Applications for 2013 Summer Cycle:**

If your company or organization would like to increase its credibility with consumers, you should consider applying for the **Green C<sup>SM</sup> Certification**. Applications for the 2013 Summer cycle are now being accepted through August 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 C<sup>SM</sup> Certification** criteria can be viewed at ACC's website located at: <http://americanconsumercouncil.org/greenc.asp>

