

Consumer News & Views

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Consumer Confidence Improve in February. The Consumer Confidence Index rallied in February as American consumers were feeling more confident this past month after a strong stock market rally and the end to the federal government shutdown.

The Conference Board, a business research group, says its consumer confidence index rose to 131.4 from 121.7 in January. It was the first increase after three straight monthly drops.



The index measures consumers' assessment of current economic conditions and their expectations for the next six months. Both rose in January. Consumers' views of today's economy were the sunniest since December 2000. "Consumers expect the economy to continue expanding," reported Lynn Franco, the Conference Board's senior director of economic indicators.

The Conference Board's Index had dropped in January amid worries about a government shutdown that ended Jan. 25 and stock-market volatility, which reflected higher interest rates and worries about trade tensions with China. But stocks

have rebounded since Christmas, and U.S. and Chinese trade negotiators have reported signs of progress toward ending a standoff.

Economists pay close attention to the index because consumer spending accounts for about 70 percent of U.S. economic activity. Ian Shepherdson, chief economist at Pantheon Macroeconomics, said the February reading suggests "continued robust growth in consumers' spending."

Cleveland Consumer Council Issues Consumer Alerts. During the past year, the Cleveland Consumer Council has been working to resolve regional complaints on behalf of its members over the past year compiling a number of consumer complaints and responding to several serious issues. Here's their advice on how to avoid scams, fraud and misrepresentations that have caused financial hardships for several local members.

Buying a used car? Have it checked out by an auto mechanic you trust, independent of the seller, before you commit, and get the previous history of the car. A certified auto mechanic will be able to identify signs of prior flooding, accident damage, or engine problems. Most states participate in the National Motor Vehicle Title Administration, which offers information about the validity of the title, accuracy of the odometer reading, and whether the car is a salvage vehicle or was previously declared a total wreck. There are several approved vendors for car histories on the internet. We recommend: www.vehiclehistory.gov



If you're planning to buy a used car from a dealer or a private individual, getting information about your warranty rights from your state or local consumer protection agency first could save you money and heartache later.

How Much Should You Pay for a Car? Auto experts tell us you should never pay the suggested retail price on a new car. Instead, negotiate or shop around. You can save thousands by using a pricing service such as *Consumer Reports* or checking online for invoice prices. And don't take the car home until you have the original contract and any other documents you signed.

But the Advertisement Said I Could Save Hundreds of Dollars on My New Car Purchase.... Be very careful to read the entire advertisement, especially the fine print. What the bold print giveth, the fine print may take away. Read auto ads closely and report anything that you believe might be misleading or a "switch n' bait" tactic to your state or local consumer protection agency.

Beware of Buying from an Online Auto Dealer or Private Owner Online. While there are mostly legitimate auto sellers and dealers doing business online, be careful. It can be risky to buy a car online from a stranger. If the seller claims to be a car dealer, check to see if it has a dealer's license in your state. If you are thinking of buying from an individual, find out if the auction site or online platform where the vehicle is being advertised provides any protection and if so, what that covers. Never pay the full amount before receiving the vehicle. If it's an expensive purchase, it might be worthwhile to see it in person and have it checked out by a certified auto mechanic before you make any commitment.

Creditors and Collection Agencies. Don't assume that a debt has gone away just because the original creditor is no longer trying to collect it. If someone contacts you about an old debt and you're not sure you owe it, or you think that the collection tactics may be going too far, get advice about your debt collection rights from your state or local consumer protection agency. Also, ask the state agency about the statute of limitations – that is, the legal time limit for suing you may have passed, and you will no longer owe that debt.

If You Fall Behind on Your Bills. In tough economic times, many people have difficulty paying their bills. If you're in danger of falling behind, contact the creditor to work out a new payment arrangement. Your state or local consumer protection agency can provide you with information about your repossession rights so you don't lose your auto as part of a debt collection scheme. Consumers have rights and you should know your rights before falling prey to a debt collection agency.

Distressing Debt Collection Tactics. Debt collection abuses are the fastest growing consumer complaint. One woman reported that a debt collector kept calling repeatedly even after being told that he had the wrong person and swore at her

when she said she would file a complaint. Another woman who was being harassed for a debt that she knew nothing about was threatened that she'd better watch out because the caller knew what time her child came home from school.

You have the right to tell debt collectors, in writing, not to contact you again. And it's illegal for debt collectors to call with annoying frequency, falsely threaten legal action, use obscene language, or make any threats of bodily harm. For more about your debt collection right, read the information at www.ftc.gov/bcp/edu/pubs/consumer/credit/cre18.shtm

Businesses must have your express consent to take money from your bank account. Check your bank statements carefully and notify your bank immediately if you spot any unauthorized withdrawals.

Don't be pressured into paying money you don't owe. If you're not sure, or the amount is incorrect, or you believe you don't owe the debt at all, you can dispute it. Get information about your rights under federal law at www.ftc.gov/bcp/edu/pubs/consumer/credit/cre18.shtm and check with your state or local consumer protection agency about state law.

Beware of Borrowing from Pay Day Loan Lenders. Title loans, payday loans, and other short-term loans are very expensive and can trap you in a never-ending cycle of debt. Set aside as much money as you can on a regular basis to cover your everyday and unexpected expenses. For more information, go to: www.PayDayLoanInfo.org

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>