

Consumer News & Views

THE OFFICIAL MONTHLY NEWSLETTER OF THE AMERICAN CONSUMER COUNCIL



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Consumer confidence fell in April



The Conference Board Consumer Confidence Index® improved slightly in March, following a decrease in February.

The index now stands at 107.3 down from 107.6 one month ago.

- The Conference Board **Consumer Confidence Index®** said its consumer confidence index nudged down to a reading of 107.3 this month from a slightly upwardly revised 107.6 in March.
- The Present Situation Index fell to 152.6 from 153.8 last month.
- 20.8% of consumers said business conditions were "good," up from 19.6%.
- Conversely, 21.9% of consumers said business conditions were "bad," up from 21.4%.
- Consumers' assessment of the labor market was less upbeat.
- 55.2% of consumers said jobs were "plentiful," down from 56.7%.
- 10.6% of consumers said jobs are "hard to get," up from 9.6%.

The Expectations Index—Based on consumers' short-term outlook for income, business, and labor market conditions – ticked up to 77.2 from 76.7.

—See **CONSUMER CONFIDENCE, P. 9**

Fastest Rate Increase of Inflation Since 1981--and it's not over yet

by The Missing Ink LLC
5/01/2022

Inflation has reached its highest annual rate since 1981. The United States is leading the world in the highest inflation rates—and it is getting ugly.

Consumers are feeling the biggest inflation hit at:

- Grocery stores
- Gas stations
- Retail shopping
- Rent

The dramatic increase has caused many to wonder if it is ever going to drop back to normal rates. And if not, what does everyone do next?

Spike Fueled by Russia-Ukraine War

In March alone, consumer prices rose 1.2%. Over the past year, prices have risen well over 8.5%. When the war between Russia and Ukraine began last month, the prices were driven even higher.

According to the Labor Department's consumer price index (CPI), Russia's invasion of Ukraine is responsible for the sharp price hikes across the entire globe. The inflation spike in March was the fastest increase in inflation rates since December 1981.



"Who is to Blame?"

The Biden administration is keen to call the highest inflation rates "Putin's price hike". Senator Joe Manchin (D-WV), on the other hand, has assessed some blame on the Biden administration for not "failing to act fast enough" as inflation has been occurring for the last year.

Both political parties have taken aim at the other over the course of the extreme inflation—especially during the last two months of its record increase in the last 40 years. Although there is no clear answer on who is to blame, experts suggest there are many moving parts to this ongoing problem.

The Biden Administration continues to reduce the high consumer costs by opting to release some of the reserve oil tanks and urging private companies to not increase their gas prices.

Keeping an Eye on Inflation

Experts continue to keep a watchful eye on increasing interest rates. Patrick Harker, president of the Federal Reserve Bank of Philadelphia, revealed the central bank is asserting parameters to stop record-high inflation without making a negative impact on an otherwise strong economy. The Fed must tread lightly between the rapid price increases and causing a growing economy to slow down.

Job opportunities continue to increase as over 1.7 million new jobs were gained this year alone. There are many positive signs the economy continues to strengthen with hopes the record-high inflation will cease with the help of the Fed. A recession being triggered is another factor that is worrying financial and economic experts.

The steep increase in gas prices, retail, and other key sectors is hitting moderate to low-income families especially hard.

Analysts continue to watch the ongoing inflation rates as this story continues to develop.

8 Stomach Symptoms You Cannot Ignore



Covid has shifted our focus back to our health. The novel coronavirus revealed how susceptible our bodies can be to infection. Covid and other diseases have revealed a variety of symptoms we should look out for.

According to the National Institutes of Health (NIH), over 42 million people suffer from gastrointestinal problems. However, there are 10 major symptoms to look for that may signal a serious underlying health problem.

Keep an eye out for these 8 stomach symptoms:

Prolonged Diarrhea

Getting diarrhea can occur from time to time. However, when it is prolonged, there may be something else going on. One of the first signs of a COVID-19 infection is diarrhea. This symptom can occur even before fever or cough. Over half of COVID-19 patients had gastrointestinal distress.

Another factor to consider is there are other underlying conditions that you may be experiencing. For example, irritable bowel syndrome, ulcerative colitis, and other underlying issues may be in the works. If your diarrhea symptoms persist, contact your doctor immediately to schedule an appointment.

Blood in Stool

It is a roaring red flag to see blood in your stool. There are more mild conditions that can cause this—such as hemorrhoids or anal fissures—but it can also mean something more serious. Blood in the stool could be a symptom of colon cancer. If your bowel habits and shape of the stool have altered significantly and include blood in your stool, follow up with your physician to discuss what is happening. Other conditions can include:

- Inflammatory bowel disease
- Colitis
- Diverticulosis
- Colon polyps
- And more

Severe Cramping After Eating

If you are experiencing severe stomach cramping after eating, you may have a bowel obstruction. This is a serious issue that requires immediate medical attention. It can also be a symptom of IBS—or irritable bowel syndrome—which is a chronic digestive disorder. IBS has increased in people since the beginning of the COVID-19 infections.

The microbiome in the gut is affected and skews proper digestion. This can result in severe stomach cramping. Be sure to follow up with your medical provider as severe cramping after eating can be life-threatening.

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Swallowing Difficulty

If you are experiencing difficulties swallowing, this is a cause for concern. Esophageal cancer causes symptoms such as difficulty swallowing. According to the CDC, adults over 55 years old are three to four times more likely to get esophageal cancer.

Other conditions could be an ulcer, an infection, chronic acid reflux, or scar tissue. It is best to consult with your medical provider if you continue to experience difficulty swallowing.

Unexplained Weight Loss

If you have not altered your diet and are dramatically dropping weight, it may be a symptom something else is going on. If the weight loss is accompanied by abdominal pain, contact your doctor. Doctors state that if you have lost over 5% of your body weight within 6 to 12 months, you may have an underlying condition.

Several conditions the weight loss can be coming from are inflammatory bowel disease, an overactive thyroid, peptic ulcers, celiac disease, and more. It may also be from several types of cancer as found and published in the American Family Physician journal.

Chronic Constipation

Along with prolonged diarrhea, chronic or prolonged constipation can also be a red flag. Your body's natural digestion may be disrupted either by what you are eating—or not eating—or a more serious underlying issue. If untreated, the polyps in your colon can grow so large that your body is incapable of removing them on its own. This can be extremely problematic—and even fatal.

Certain conditions such as IBS, thyroid issues, colorectal cancer, a diet low in fiber, or diabetes may be contributing factors. Either way, it is time to see your doctor. After 7 days of not passing a stool, you enter into a danger zone. Consult with your physician immediately.



Severe Heartburn

Millions of Americans suffer from heartburn. If your heartburn is frequent or suddenly worsens into severe burning, you may have gastroesophageal reflux disease (GERD). A gastroenterologist can properly diagnose you and provide you with a healing remedy. If left untreated, GERD can cause more serious complications.

Erosion, esophageal cancer, hiatal hernia, and a precancerous condition called Barrett's esophagus can occur if you leave GERD untreated. Narrowing of the esophagus can cause further issues with swallowing, eating, and more. Contact your doctor to discuss your severe heartburn concerns.

Endometriosis in Women

For women who are experiencing stomach pains, contact your OBGYN to discuss their symptoms. Endometriosis is one of the most widely misdiagnosed diseases in the world. It can mimic symptoms of IBS such as stomach bloating, swollen belly, feeling full after eating little, rapid weight loss, anxiety and depression, sharp and sudden pain in the belly and lower abdominal region, and more.

New studies and technologies continue to develop to properly diagnose endometriosis. The only non-invasive way to diagnose the potential for endometriosis is an ultrasound that detects cysts. As of now, the only way to fully diagnose endometriosis is to have a laparoscopic procedure performed to identify the location, size, and extent of endometriosis.

The endometriosis is then removed during the same procedure. There are long-term consequences of untreated endometriosis such as fertility, rupturing cysts, pelvic pain that interferes with work and social activities, and rarely, cancer can develop in the tissue growth.

Bottom Line

It is common to feel ill and have problematic stomach symptoms every now and again. However, prolonged symptoms may be telling you there is something more serious at hand. Visit your doctor and inform them of your symptoms.

Your doctor can create a healing plan to alleviate the symptoms and combat the potential underlying condition. Do not wait until the pain and symptoms are unbearable. Listen to your body as it is informing you that something may, in fact, be wrong.

COVID Rate Spikes Across the Country



Covid outbreaks in elite circles in Washington, D.C., and on Broadway have received a lot of media attention in recent days, but they appear to be only one part of a broader regional rise in infections: States in the Northeast are now reporting an uptick in cases.

Last month, this newsletter covered what seemed like a mystery at the time: Covid cases were not broadly rising across the U.S. despite the emergence of the BA.2 subvariant of Omicron. But the Northeast's continued increase has driven a new round of concerns, with nationwide cases up 10 percent over the past two weeks.

What is less clear is whether the regional rise will amount to a much larger Covid surge. "There's definitely something coming," William Hanage, an epidemiologist at Harvard, told me. "But depending on all the moving parts it might be a ripple relative to previous waves."

So far, recorded cases are up slightly, standing at about 6 percent of where they were during the peak of the Omicron wave in the Northeast. (More cases are probably going undetected, as more people use at-home tests without reporting them to public health officials.)

Hospitalizations are also relatively low in most Northeastern states, and deaths are actually down. Both lag behind cases, typically by weeks. "So it could be too early to see a rise," Jennifer Nuzzo, an epidemiologist at Brown University, told me.

But some experts believe an increase in hospitalizations should have started showing up in at least some places, based on how previous waves played out. "This is something of a head scratcher," said Robert Wachter, chair of the medicine department at the University of California, San Francisco. "It makes me think that the prior relationship between cases and hospitalizations may not be holding, which would be very good news."

Facing Uncertainty

Any wave would have to contend with recently built-up immunity, both from the vaccines and the Omicron surge that infected potentially 45 percent of Americans this winter.

Not all regional outbreaks grow into national ones. Around this time last year, the Alpha variant struck hard in Michigan and Minnesota but ultimately fizzled out. Experts still do not really know why — another example of how much we still do not understand about Covid (an issue we have covered in this newsletter).

Still, we do know that BA.2 is spreading rapidly, now making up the vast majority of U.S. Covid cases. Experts worry that could lead to a spike, as it has in other parts of the world.

Britain and other European countries, which have often been ahead of the U.S. in Covid waves, saw a recent surge in Covid cases, fueled by BA.2. But that increase is receding and did not lead to a sharp rise in deaths in Europe.

We do not know what that means for the U.S., which has sometimes seen bigger waves than parts of Europe — but not always. As has been true since the start of the pandemic, a lot of uncertainty surrounds Covid.

The Facts We Know

For all of Covid's unpredictability, we do know some things can help prevent or mitigate another big surge.

The first is vaccination. To the extent that built-up immunity is keeping another wave at bay, more vaccine-induced immunity can help. "The most serious consequences will, as ever, be mostly determined by how many people are vaccinated/boosted," Hanage said in an email.

New treatments can help, too. Some are already available: Experts state that the drug Evusheld can help prevent a Covid infection, particularly for immunocompromised people. And the antiviral medication Paxlovid helps treat infections. (Here's a guide for where to get it.) More treatments are in the works, such as a drug called sabizabulin aimed at treating critically ill people.

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Public policy and individual measures, like masking and social distancing, can help, too. Yesterday, Philadelphia announced it was reinstating its indoor mask mandate. Some universities have done so, as well, including American and Georgetown in Washington, D.C., and Columbia in New York City.

But in much of the U.S., policymakers and the general public seem less willing than before to take such steps. As Katherine Wu wrote in *The Atlantic*, America may be looking at its first “so what?” wave — “a surge it cares to neither measure nor respond to.” “I’m guessing we’ll be performing a natural experiment — seeing what happens when a significant uptick in cases doesn’t lead to a significant change in behavior or policies,” Wachter told me.

The bottom line

We do not know whether the Northeast’s uptick in cases will translate to a major Covid wave. But there are steps we can all take to help prevent an increase from becoming something bigger.

For more information about COVID rates and testing in your area, visit www.CDC.org

For more information about vaccines, please visit www.vaccine.gov



Tips to Stay Competitive When Shopping for a Home in a Hot Market



Since the beginning of the pandemic, the real estate market has experienced a boom whose shockwaves are felt across the country. It shows no sign of slowing down either. The last two years have brought:

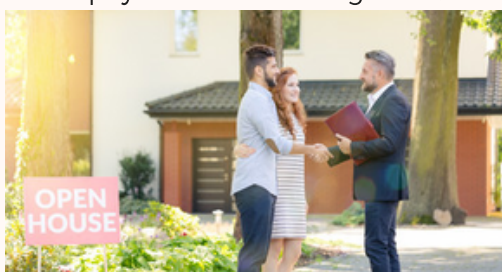
- Bidding wars
- Waiving of home inspections
- All-cash offers
- Home purchases sight unseen

Here are the top tips on how to stay competitive in a hot housing market:

Get Your Financial Affairs in Order

Now is the time to start planning. It is imperative to have your financial affairs in order. First, start with assuring all of the money you are bringing in is in a bank account. It is impossible to get a mortgage without cash or without proof of transactions.

Lenders' and underwriters' jobs are to review your statements from the last three months up to the last twelve months. Make sure to limit spending on anything extracurricular. Now is the time to be saving every penny for your down payment and closing costs.



Get Pre-approved

Getting pre-approved can make all of the difference, especially in a hot market. A pre-approval is when you shop for a lender before you begin shopping for a house. Connect with the lender of your choice and provide them with the necessary financial documentation. They will review your paperwork and tell you how much house you can afford. Credit Unions can be an excellent source for pre-approvals. This is a crucial step that will separate you from your competition.

If you do not have a pre-approval at the time of making an offer, chances are likely that the seller will not consider your offer at all. The pre-approval shows you can afford the home and assures the seller that your closing will not fall through the cracks because of a financial issue.

Begin Your Search

The next step is to begin your home search. Now that you know what you are qualified for in terms of home price, you can take the plunge and start looking for the home of your dreams! You can use online platforms such as Zillow, Trulia, and Redfin to conduct your search.

To narrow down your search to your specific criteria, utilize the on-site filters feature based on location, price, number of bedrooms, bathrooms, and more of your specifications. You have the option to book an in-person or video tour directly through the site. If you feel more comfortable with your own realtor, contact them to schedule a tour or to join you at the open house.

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Make a Strong Offer

Once you find the home of your dreams, it is time to make an offer. In this hot market, you should make the highest and best offer possible. There is a good chance—especially in this hot real estate market—that you will have to bid over the asking price.

According to Redfin, over half of the homes for sale are selling for over the original asking price. This can mean you must offer tens of thousands over the asking price to stay competitive and catch the eye of the sellers.

This is a sellers' market; therefore, you must pitch your highest and best offer and be willing to waive some inspections. Experts do not advise waiving all inspections as this can land you in hot water and drain your accounts should there be major foundational problems with the structure of the home. Discuss with your realtor a good price to offer based on the condition of the home, the competition of other buyers, and the comp sheet stating the general cost of homes in your area.

Another great tip is to offer more earnest money upfront. This will excite the seller as cash speaks volumes. Also, you can consider accelerating the closing date so the seller truly knows you mean business and want to purchase their home.

When you are ready to purchase your new home, these tips will make it easy to stand apart from your competition. Happy home hunting!



Top 5 Tips to Plan the Perfect Road Trip



The season of warm weather is upon us. This is the optimal time to begin planning the perfect road trip this year.

Traveling has been more difficult the last few years due to the novel coronavirus. However, hopping in the car can be an easier, safer choice for traveling this summer. Follow these 5 tips for the best road trip of your life:

Draft an Itinerary

First and foremost, you must decide where you want to go! Are you looking for a staycation--or staying close to home--or a long-distance road trip? Once you decide, you can begin drafting the exciting activities you want to partake in.

Are there special sites you want to take in? Be sure to notate them on your itinerary so you do not run out of time. Next, plot out how long you want to spend at each location to ensure you get the maximum time at each event.

Know Who is Traveling With You

This might seem a given, but decide who is traveling with. The success or failure of your road trip can depend on who you are traveling with. Ensure you are compatible with the person/s before you embark on your next adventure.

Knowing who is traveling with you helps narrow down the list of activities and must-see attractions too.

Create a Budget

It is vital to know how much money to bring. A great rule of thumb: Always prepare for the unexpected! If you calculate your trip at costing \$1,000, be sure to bring at least \$1,500 in the event of an emergency or unforeseen event.

Here are the necessities to account for:

- food
- drinks
- gas
- lodging
- activities
- snacks
- admittance fees
- souvenirs
- tolls
- emergencies
- and bring cash!

Join or Call Your Roadside Assistance

Before you head out on your summer road trip, either join or call your roadside assistance. Make them aware you are traveling and ensure you are covered in the event of tire blowouts or an accident.

This is not a step to miss! It is best to prepare for the worst so you are not left in a dangerous situation unassisted. The 1-800 number will also provide you with peace of mind should something occur on the road that may leave you stranded or in harm's way.

Check Your Vehicle

Now this is the most important aspect of your entire road trip. You *must* make sure to properly inspect your vehicle before you go on your road trip. If you are not sure how to ensure your car is safe for the trip, bring it to your local mechanic.

Check the oil, fluids, tire pressure, and get a car wash. Knowing your vehicle is safe can provide a sense of relief. You do not want to get stranded because you did not take this extra step!

Have a safe and happy road trip. Don't forget to take plenty of pictures!

Welcome one of our credit union partners!

As a nonprofit consumer education organization, ACC has developed partnerships with credit unions across the country. These partnerships allow ACC members eligibility with our credit unions. If approved, our members gain access to a member-owned financial institution, with products and services designed to make banking more affordable, simple and convenient, and to offer additional resources that can help our members identify and achieve their financial dreams.

Sandia Laboratory Federal Credit Union
PO Box 23040
Albuquerque, NM 87192-1040

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In 1948, 15 employees of Sandia National Laboratories saw the need for a credit union in Albuquerque, NM. Since then, Sandia Laboratory Federal Credit Union has been dedicated to offering high value and outstanding personal service to its members. Today, SLFCU has 13 branches in New Mexico and California's Bay Area, with more than 131,000 members. Along with its growing membership, SLFCU was ranked by Forbes as the #1 Credit Union in New Mexico in 2019 and 2020, and as a Best-in-State Credit Union for 2021.

SLFCU's secret to being a great credit union is its deep and caring connection to their members. Low interest rates, no or low fees, opportunities for financial education, and up-to-date products make SLFCU a great place to manage money. The Credit Union believes it is the respect with which they treat members' finances – and their own – that makes them significantly different from other financial institutions.

Here are some of the ways SLFCU has invested in its growing community:

- SLFCU provides grants to more than 50 charitable organizations each year. In 2020, the Credit Union gave more than \$100,000 to 31 non-profit organizations in New Mexico and California.



Ranked by Forbes as a
Best-in-State Credit Union
2019 • 2020 • 2021



Albuquerque Business First
Best Places to Work
2020 • 2021



- Millions of dollars in SLFCU commercial lending deals are helping to keep the economy growing.
- Over 25-plus years, they've given out more than \$150,000 in scholarships – a significant investment in almost 300 of SLFCU's young members.

The Credit Union offers products that align with its members' lifestyles:

- Whether you're a first-time home buyer, have a growing family, need to downsize, or are looking to refinance, SLFCU has a loan with a great rate that meets your needs.
- Their credit card options offer low interest rates with monthly rebate options.
- They offer no-fee checking and savings accounts.
- SLFCU is part of a network of more than 5,500 shared branches and more than 30,000 ATMs nationwide.

Credit unions all share the same philosophy: people helping people. SLFCU prides itself on serving members not only as a financial institution, but also through financial education, community, and charitable causes.

All of us at SLFCU are thrilled to be able to give potential members another way to join our Credit Union! You can find more information about us at either www.slfcu.org or by calling us at 800.947.5328.

Federally insured by NCUA



ACC Wrap Up

THE OFFICIAL MONTHLY NEWSLETTER OF THE AMERICAN CONSUMER COUNCIL



Green C Certification

If your company or organization would like to increase its credibility with consumers, you should consider applying for ACC's **"Green C" Certification**.

*Applications for the Summer cycle are now being accepted through **August 31**.*

It's a proven fact that consumers prefer to do business with eco-friendly companies, implement green initiatives and that practice Corporate Social Responsibility. The process is straight-forward, and all applicants are recognized by the ACC and the Green USA Institute.

All applicants should review the criteria, then complete and submit their applications to ACC's Green Consumer Council for review, assessment and feedback. Program details and the Green C Certification criteria can be viewed online at bit.ly/3d45Con.

For more information, call 1-800-544-0414 or visit ACC's website [here](#).



Friend of the Consumer

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.



Each year, ACC awards numerous "Friend of the Consumer" awards to deserving manufacturers, retailers, and other businesses that produce or sell products in the United States, and which meet or exceed federally mandated standards, and have "demonstrated a commitment to American consumers by providing products or services that foster consumer confidence and market acceptance."

To apply, complete the online application at: www.americanconsumercouncil.org/awards.asp and return it to ACC with the application fee.

Applicants will be notified within five 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 your submission.



Financial Education

ACC is honored to have a partnership with Kim Curtis — author, speaker, and CEO of The Wealth Legacy Institute in Denver, Colorado — who writes, produces and hosts our [financial education video series](#).

This free video series is comprised of 26 videos designed to help consumers, including Millennials and

Gen Y individuals, to better manage their finances, feel more confident about their financial dealings, and get access to financial services.

Past video topics include, "How to Have a Great Vacation on the Cheap," "How to Ask Your Boss for a Raise," "Essential Checklist When Getting Married," "Goals to Reach by Age 30," and others with advice about timeshares, paying off debt, identify theft, and more. *Check out the new videos for 2021!*

To peruse and view Kim's many resourceful videos, visit bit.ly/3snW661.



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ACC
11251 Rancho Carmel Dr.
#503016
San Diego, CA 92150-3016
800-544-0414