

Consumer News & Views

Published twice monthly

October 15, 2012



This issue is sponsored by



In this Issue...

- **Consumers More Confident as Economy Rebounds.**
- **Campus Federal Credit Union Leads Consumer Lending in the South.**
- **Toyota Window Switch Recall Affects Over 7 Million Vehicles.**
- **SecurityPlus Federal Credit Union Serves Greater Baltimore Area Consumers.**
- **Apply for the 2012 Green CSM Certification Program.**

Consumers Are More Confident as Economy Rebounds. Consumers are feeling more confident according to several polls and surveys. The Conference Board *Consumer Confidence Index*® improved in September by nine points to 70.3 (1985=100), up from 61.3 in August.

A random survey by the American Consumer Council of 1600 members also showed significant gains as 68.4% of consumers surveyed indicated they are "feeling better about their economic future" while 73% said they are "more optimistic about the economy in general." Only 22% indicated they were "less optimistic about their economic future." Thomas Hinton, president of the American Consumer Council, a non-profit consumer education organization stated, "It appears consumers are beginning to feel a sense of relief about the economy and that is translating to a more upbeat attitude in terms of spending and prospects for a better job market."



Photo Credit: Robert Gauthier / Los Angeles Times

Another strong reading of consumer sentiment was issued recently by the University of Michigan and Thomson Reuters. The report suggests that the holiday shopping season could turn out stronger than forecast. The widely followed index jumped to 83.1 in October -- a five-point gain from the previous month and the highest since September 2007.

Hinton added, "While this bodes good news for retailers as the holiday shopping season approaches, it's very good news for President Obama who can now legitimately claim that the economy, employment and the nation's overall financial health is getting much better than when he took office in 2009."



Campus Federal Credit Union Leads the South in Lending to Consumers

Formed in 1934 by seven employees of Louisiana State University, Campus Federal now serves over 48,160 individuals and business members. The common bond between Campus Federal and LSU remains strong, along with the strong relationships we've developed with our additional select employee groups and business members. Let one of the nation's first credit unions become your "Trusted Financial Partner" throughout all financial stages of life.

Our offices in Baton Rouge, New Orleans and Shreveport serve one of the largest member groups of any credit union in the state of Louisiana. Participation in the Credit Union Service Center Network enables you to conduct basic financial transactions nationwide and in areas of the state where Campus Federal does not have branch facilities.

During the 1980s, membership was extended to alumni and graduate students to increase membership and meet the needs of the LSU community. Over the years, membership and assets have continued to grow with the addition of comprehensive financial services such as auto loans, mortgage loans, merchant services and state-of-the-art technologies like secure Online Banking, Bill Payer and other value-added products. As Campus Federal continues to evolve, we will maintain our focus of helping members succeed – regardless of where you are in life – and continue to look for new ways to give back to the Louisiana community.

Campus Federal welcomes the opportunity to serve any consumer who is eligible through their affiliation with the American Consumer Council.

To join Campus Federal through the American Consumer Council, please apply for Membership Online or contact a Campus Federal Representative today and start enjoying the benefits of credit union membership.



Toyota Window Switch Recall Involves More than 7 Million Vehicles

Toyota Motor Corporation began recalling about 7.43 million vehicles worldwide after the company detected a possible flaw that could lead the power-window switch to melt or catch fire.

The recall affects about 2.47 million vehicles in the U.S., 1.4 million in China and 1.39 million in Europe according to a Tokyo-based spokesman. The Corolla and Camry are among the 14 models -- some produced as far back as 2007 -- subject to inspection and repair, he said. The company hasn't received any reports of accidents because of the issue.



The scale of the recall, equivalent to 93 percent of its vehicles sold last year, comes as President Akio Toyoda pushes to rebuild the company's reputation for quality. Toyota, which recalled more than 10 million units in 2009 and 2010 for defects associated with unintended acceleration, took two years for its Lexus brand to regain the top spot on J.D. Power & Associates' new-car quality survey in 2011.

The recall is based on the driver's side power-window master switch, which may feel "notchy or sticky" and prompt users to apply commercial lubricants. That may result in melting, cause smoke and lead to a fire according to Toyota.

The company said it is conducting the recall to inspect the vehicles and apply special fluorine grease to the switch.



SecurityPlus Federal Credit Union Expands Loans for Baltimore Area Consumers

Founded in 1938, our original charter was to serve the financial needs of employees of the Social Security Administration. Today we are one of the largest credit unions in the state of Maryland and provide financial services to meet the needs of **more than 35,000 members, with \$350 million in assets**, representing our core common sponsor groups and select employee groups, as well as anyone who lives, works, worships or attends school in the City of Baltimore.

Credit unions are not-for-profit financial service cooperatives, operating under the direction of a volunteer Board of Directors, which offer a wide variety of personal financial services exclusively to their members. Credit union members have a 'common bond' affiliation such as place of employment, community or organization. And unlike other types of

financial institutions that must generate a profit for outside stockholders, credit unions are member-owned, and excess earnings are returned to members in the form of:

- competitive dividend rates paid on savings and investment accounts,
- competitive interest rates on loans, and
- the addition of new and enhanced products and services.

Credit unions continue to grow in financial strength. Their insurance fund, the NCUSIF (National Credit Union Share Insurance Fund) is the strongest of the Federal deposit insurance funds. Established by Congress in 1970, this fund is managed by the National Credit Union Administration (NCUA), and insures members' deposits for up to \$250,000. IRAs are insured individually to an aggregate of \$250,000.

To become a member of SecurityPlus, please contact their Call Center at 410-965-8908 or 1-866-4SECPLUS, or contact them through their online contact form.

The American Consumer Council and Maryland Consumer Council are pleased to have SecurityPlus FCU as a sponsoring member!



Green CSM Certification Accepting Applications for 2012 Fall 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 2012 Fall cycle are now being accepted through December 10, 2012.

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>

