

# Consumer News & Views

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## In This Special Summery Issue...

- **Consumer Confidence Slips Further in September.**
- **Consumer Councils Offer Ten Tips to Prevent Identity Theft and Consumer Fraud.**
- **Financial Education Video Features "How to Ask Your Boss for a Raise!"**
- **ACC's "Friend of the Consumer" Award Recognizes Outstanding Businesses.**
- **Apply for the 2019 Green C<sup>SM</sup> Certification Program.**

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**Consumer Confidence Slips Further in September.** The Conference Board *Consumer Confidence Index*® decreased in September, following a slight decline in August. The Index now stands at 125.1 (1985=100), down from 134.2 in August.

"Consumer confidence declined in September, following a moderate decrease in August," said Lynn Franco, Senior Director of Economic Indicators at The Conference Board. "Consumers were less positive in their assessment of current conditions and their expectations regarding the short-term outlook also weakened. The escalation in trade and tariff tensions in late August appears to have rattled consumers. However, this pattern of uncertainty and volatility has persisted for much of the year and it appears confidence is plateauing. While confidence could continue hovering around current levels for months to come, at some point this continued uncertainty will begin to diminish consumers' confidence in the expansion."

Consumers were less optimistic about the short-term outlook in September. The percentage of consumers expecting business conditions will be better six months from now decreased from 21.6 percent to 19.0 percent, while those expecting business conditions will worsen increased from 10.2 percent to 14.3 percent.

Consumers' outlook for the labor market was also less upbeat. The proportion expecting more jobs in the months ahead decreased from 19.9 percent to 17.5 percent, while those anticipating fewer jobs increased from 13.7 percent to 15.7 percent. Regarding their short-term income prospects, the percentage of consumers expecting an improvement decreased from 24.7 percent to 19.0 percent, however the proportion expecting a decrease also declined, from 6.3 percent to 5.6 percent.

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**Consumer Council Chapters Offer Ten Tips to Stop Identity Theft and Consumer Fraud.** Many of the American Consumer Council's 177 state and local chapters have embraced a Ten-Step Program to help consumers stop identity theft and prevent consumer fraud.

Among U.S. residents 16 or older, about 1 in 10 was a victim of identity theft in 2016, the latest year for which statistics are available, according to the U.S. Department of Justice. That's about 26 million people. There are a few different kinds of identity theft, including [synthetic identity](#) theft and [child identity theft](#).

If you have a credit card, your information is likely out in the post-data-breach world. In this new reality, it's smart to take steps to prevent malicious actors from using your personal information and ruining your financial life.

Here are 10 ways to protect yourself from identity theft as offered by Bev O'Shea, a credit expert at NerdWallet. She has written about consumer credit and credit scores for six years and has worked in the personal finance field for 12 years.



**1. Freeze or lock your credit.** Freezing or locking your credit are two easy ways to limit the use of your credit information. [Freezing your credit](#) with all three major reporting bureaus — Equifax, Experian and TransUnion — restricts access to your records so new credit files cannot be opened unless you unfreeze your account. It's free to freeze and unfreeze your credit at each bureau.

Locking your credit is an easier alternative to freezing, which is the strongest protection to prevent identity theft. All [three credit bureaus](#) offer an app that allows you to lock or unlock your credit via on your smartphone. It's free, though you may have less legal protection with a lock than a freeze.

**2. Safeguard your Social Security number.** Your Social Security number is a master key to your personal data. Guard it as best you can. When you are asked for your number, ask why it is needed and how it will be protected. Don't carry your card with you.

**3. Strengthen passwords.** Random combinations of letters, numbers and special characters, different for each account, work best. Your mother's maiden name and your pet's name aren't hard to find.

**4. Limit how much information you share.** Can strangers see your full name, birthdate and family members' names on Facebook? Would you give any of that information to a caller asking the right questions? (ProPublica found many people are willing to trade that kind of information [for a free cookie](#).) Don't click on email links if you don't recognize the sender.

**5. Watch the mail.** Stolen mail is one of the easiest paths to a stolen identity. Have your mail held if you're out of town. Consider a U.S. Postal Service-approved lockable mailbox. You can also sign up for [Informed Delivery](#) through the USPS, which gives you a preview of your mail so you can tell if anything is missing.

**6. Make liberal use of a shredder.** Any credit card or bank statements that someone could fish out of your garbage shouldn't be there in the first place. Shred junk mail, too, especially preapproved offers of credit.

**7. Use caution when shopping in stores.** The Federal Trade Commission suggests: (1) Know where your wallet is at all times. (2) Be careful with your debit or credit card (no putting it in a coat pocket "just for a second."). (3) Don't tell anyone your PIN and don't keep it with your card in case you forget.

**8. Protect your mobile devices with passwords.** [Mobile devices can be a real risk](#), particularly if you don't password-protect them. Keep software updated and use hard-to-guess passwords and two-factor identification when available. Turn off Bluetooth unless you are using it. When you use public Wi-Fi, others may be able to see your data. Lastly, be cautious in downloading free apps, which can contain malware.

**9. Check your credit reports frequently.** You're entitled to an [annual credit report](#) every year from each of the three major credit reporting bureaus. Consider requesting one report every four months, so you can check for suspicious or incorrect information throughout the year. In between those requests, you can monitor your [free credit report](#) from NerdWallet to monitor your credit and also watch your score for changes.

**10. Monitor your financial statements.** Read credit card and bank statements. Make sure you recognize every charge, no matter how small. Know due dates and call to investigate if you do not receive an expected bill. Read health insurance claims and make sure you actually received the care your insurance paid for. (If someone else's health records are mixed in with yours, the results could be life-threatening.)

**Stay alert.** No matter how careful you are, you could become a victim. A restaurant employee could snap a photo of your card with a smartphone. You could hear on the news about a data breach that involves a credit card you have used or a store that you frequent. Having your data compromised does not mean that your identity will be stolen, but it is a reason to be extra vigilant.

Know [how to report identity theft](#). The sooner you detect a problem, the sooner you can fix it. Regularly checking your credit also avoids the possibility of discovering you have a problem at exactly the moment you had planned to use it.

### New ACC Video Focuses on “How to Ask Your Boss for A Raise!”

The American Consumer Council has released a new video as part of its financial education series. The latest video, which targets Millennials and Gen Z'ers, is entitled, "[How to Ask Your Boss for a Raise!](#)" Members can view it at: <https://www.youtube.com/watch?v=kjkREP03-GU>



ACC also released three other videos as part of its series to help Millennials feel more confident about their financial dealings. Those videos are: "[How to Have a Great Vacation...on the Cheap!](#)", "[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.

The American Consumer Council is currently promoting a series of financial education videos for Millennials that will be continue into 2020. ACC expects a strong response to the video series given the number of inquiries ACC has received from its 243,000+ members.

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### **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>

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### **Green C<sup>SM</sup> Certification Accepting Applications for Winter 2019 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 winter 2019 cycle are now being accepted through December 20, 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 C<sup>SM</sup> Certification** criteria can be viewed at ACC's website located at: <http://americanconsumercouncil.org/greenc.asp>