

Consumer News & Views

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Consumer Confidence Dips in August. American consumers continue to feel uneasy about the economy as the trade war with China heats up and tariff tensions rise. The Consumer Confidence Index dipped slightly in August according to the Conference Board’s latest report.

The group’s index on consumer confidence slipped to 135.1 in August from an upwardly adjusted 135.8 the month before. Analysts polled by Reuters had forecast a reading of 129.5 for August.

“Expectations cooled moderately, but overall remain strong,” Lynn Franco, Conference Board’s senior director of economist indicators, said in a statement. “While other parts of the economy may show some weakening, consumers have remained confident and willing to spend.”

She cautioned that if the recent escalation in the trade tensions between China and United States persists, consumer expectations will likely dampen.



Thomas Hinton, president of the American Consumer Council, stated that “We continue to see a softening in consumer spending in certain sections of the country including the Midwest and southern states. Overall, business and tourism remain strong, but consumers are now seriously concerned that tariffs and a major trade war with China could stall both countries’ economies.”

American Consumer Council Launches Identity Theft and Fraud Prevention Campaign.

Following the success of several state and local consumer council campaigns to blunt the growing threat of Identity Theft and Social security fraud, the American Consumer Council is launching a nationwide campaign to educate consumers on how to report fraud and deal with identity theft.

Using the model developed by the Cleveland Consumer Council, the Rhode Island Consumer Council, and the Kansas Consumer Council, ACC will launch its consumer protection program in September. ACC's goal is to educate consumers on how to avoid social security scams and take action if their personal data is breached or stolen.



The beta-tested program has been ongoing for several months and emulates earlier programs that were successfully tested by several state and local consumer councils in Cleveland, Rhode Island and Kansas.

“Government agencies do not typically call people with little or no warning asking for sensitive information or trying to get a payment over the phone,” according to Barbara Yager, an attorney and member of ACC’s national Board of Directors. The American Consumer Council is urging consumers “not to give out any personal or sensitive information to unsolicited callers. “This is an attempt to cheat you out of your hard-earned money and drain your bank account,” said Barbara Yager.

“Consumers should not provide any information to these individuals since the purpose of their call is to steal your identity and your money,” Yager added.

The American Consumer Council recommends the following steps from the federal Trade Commission to prevent Identity Theft

Keep these tips in mind to protect yourself from identity theft

- Secure your Social Security number (SSN). Don't carry your Social Security card in your wallet. Only give out your SSN when necessary.
- Don't share personal information (birthdate, Social Security number, or bank account number) because someone asks for it.
- Collect mail every day. Place a hold on your mail when you are away from home for several days.
- Pay attention to your billing cycles . If bills or financial statements are late, contact the sender.
- Use the security features on your mobile phone.
- Update sharing and firewall settings when you're on a public wi-fi network . Use a virtual private network (VPN) , if you use public wi-fi.
- Review your credit card and bank account statements. Compare receipts with account statements. Watch for unauthorized transactions.
- Shred receipts, credit offers, account statements, and expired credit cards. This can prevent “dumpster divers” from getting your personal information.
- Store personal information in a safe place.
- Install firewalls and virus-detection software on your home computer.
- Create complex passwords that identity thieves cannot guess. Change your passwords if a company that you do business with has a breach of its databases
- Review your credit reports once a year. Be certain that they don't include accounts that you have not opened. You can order it for free from www.Annualcreditreport.com.
- Freeze your credit files with Equifax, Experian, Innovis, TransUnion, and the National Consumer Telecommunications and Utilities Exchange for free. Credit freezes prevent someone from applying for and getting approval for a credit account or utility services in your name.



Report Identity Theft:

Report identity (ID) theft to the Federal Trade Commission (FTC) online at www.IdentityTheft.gov or by phone at 1-877-438-4338.

If you report identity theft online, you will receive an identity theft report and a recovery plan. Create an account on the website to update your recovery plan, track your progress, and receive prefilled form letters to send to creditors. If you don't create an account, you won't be able to access the report or letters later. Download the FTC's publication (PDF, Download Adobe Reader) for detailed tips, checklists, and sample letters.

If you report identity theft by phone, the FTC will collect the details of your situation. But it won't give you an ID theft report or recovery plan.

You may also choose to report your identity theft to your local police station. It could be necessary if:

- You know the identity thief.
- The thief used your name in an interaction with the police.
- A creditor or another company requires you to provide a police report.

Report Specific Types of Identity Theft:

You may also report specific types of identity theft to other federal agencies.

- Medical Identity Theft - Contact Medicare's fraud office, if you have Medicare.
- Tax Identity Theft - Report tax ID theft to the Internal Revenue Service.

Report Identity Theft to Other Organizations

You can also report the theft to other organizations, such as:

- Credit Reporting Agencies - Contact one of the three major credit reporting agencies to place fraud alerts or freezes on your accounts. Also get copies of your credit reports, to be sure that no one has already tried to get unauthorized credit accounts with your personal information. Confirm that the credit reporting agency will alert the other two credit reporting agencies.
- National Long-Term Care Ombudsman Resource Center - Report cases of identity theft that resulted from a stay in a nursing home or long-term care facility.
- Financial Institutions - Contact the fraud department at your bank, credit card issuers and any other places where you have accounts.
- Retailers and Other Companies - Report the crime to companies where the identity thief opened credit accounts or even applied for jobs.
- State Consumer Protection Offices or Attorney General - Some states offer resources to help you contact creditors and dispute errors.

You may need to get new personal records or identification cards if you're the victim of ID theft. Learn how to replace your vital identification documents after identity theft.

New ACC Video Focuses on “How to Have a Great Vacation... on the Cheap!”

The American Consumer Council has released a new video as part of its financial education series. The latest video, which targets Millennials, is entitled, "How to Have a Great Vacation... on the Cheap!" Members can view it at: <https://www.youtube.com/watch?v=eJoUjLINKk&feature=youtu.be>



ACC also released two other videos as part of its series to help Millennials feel more confident about their financial dealings. Those videos are: [“Money Topics Every Couple Must Discuss.”](#) The second video is [“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.

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 Winter 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 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 CSM Certification** criteria can be viewed at ACC's website located at: <http://americanconsumercouncil.org/greenc.asp>