



Consumer News & Views

THE OFFICIAL MONTHLY NEWSLETTER OF THE AMERICAN CONSUMER COUNCIL



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Consumer Confidence Increases in January



The Consumer Sentiment Index rose to 114.8 this month, the highest reading since December 2021, from a downwardly revised 108.0 in December. Economists polled by Reuters had forecast the index rising to 115.0 from the previously reported 110.7.

January's increase in consumer confidence likely reflected slower inflation, anticipation of lower interest rates ahead, and generally favorable employment conditions as companies continue to hoard labor.

- Confidence improved for all incomes groups except the very top
- Consumers remain concerned about rising prices although inflation expectations fell to a three-year low.
- Buying plans dipped in January, but consumers continued to rate their income and personal finances favorably currently and over the next six months.
- Assessments of the present situation rose in January, buoyed by more positive views of business conditions and the employment situation.

The Present Situation Index—based on consumers' assessment of current business and labor market conditions—surged to 161.3 (1985=100) from 147.2 last month.

Expectations Index—based on consumers' short-term outlook for income, business, and labor market conditions—improved to 83.8 (1985=100) in January, up from a revised reading of 81.9 in December.

An Expert's Outlook on the Economy 2024



It hasn't been easy to anticipate the economy's moves lately. The last four years alone have brought enough twists and turns to fill an economics textbook: a pandemic, supply-chain snafus, inflation, easy then restrictive monetary policies, and much more.

But throughout all that, Christophe Barraud somehow managed to stay one step ahead. Bloomberg ranked Barraud as the top forecaster of the US economy in 2022 and 2023 — and every year from 2012 through 2020. He was also the top forecaster of the Eurozone economy in 2022, and of China's economy from 2017 through 2020.

If economic predictions are more art than science, Barraud is Picasso. The chief economist and strategist at Market Securities is looking to continue his hot streak of correct calls in 2024. He recently discussed with Business Insider his forecast for the US economy and how investors should approach the new year.

The US economy will hold up better than expected

Optimism abounded at the end of 2023 as market watchers realized that bad economic readings at the end of the year were good news for the Federal Reserve's efforts to beat inflation. Optimism abated in the first weeks of the new year, however, as investors came to terms with the fact that the Fed may not ease monetary policy anytime soon.

Barraud was never as optimistic as some, even last year. "I was surprised by the resilience of the US economy because, at the beginning of 2023, I was expecting some kind of recession," he said. "At some point, it seems that the US economy was stronger than expected, especially in the third quarter. It was partly explained by transitory factors, but overall, if you just look at what happened in the fourth quarter, of course consumption slowed a bit, but it should remain quite strong and quite in line with the historical standard."

Barraud believes that US GDP will end the year up 2.5%, slightly higher than the consensus expectation of 2.4%.

That's not to say it will be an easy road. As Barraud pointed out, savings have dwindled, student loan payments have restarted, wages are normalizing, and credit is still tight.

He's also wary of any exogenous shocks to the US economy. Barraud agrees with surveys that show geopolitical tensions, particularly in the Middle East, represent the biggest threat to the global economy.

"To be honest, right now it's the political situation and the Middle East situation because it evolves quite quickly and the reality is that people are not able to forecast this kind of thing usually; everyone is surprised by that," he said of the biggest threats to the economy.

But if all goes well, Barraud anticipates that investor optimism that the Fed has beaten inflation will be rewarded with a pivot in monetary policy sometime this year — just not as soon as investors may want.

"I won't say that the battle against inflation is over, but if there is no exogenous shock, the central scenario is to see a CPI between 2% and 2.5% around the third quarter," Barraud said.

As for when the Fed may cut rates: "My guess is that they are more likely to do it in May," he said. "I think March is a bit early, especially if you look at recent comments from several policymakers. March is not excluded, but it will imply some significant deterioration of the labor market, which I don't expect right now."

Is Buy Now, Pay Later a Good Idea?



Buy now, pay later (BNPL) services can help you finance purchases over time, but you can incur fees if you miss payments. These fees can make your purchase more expensive than originally planned. It's important to use buy now, pay later services with a plan for how you will pay your installments before you click "buy."

Consider these pros and cons before using a buy now, pay later service.

Pros of Buy Now, Pay Later

It's no secret that buy now, pay later services have taken off in popularity. From 2019 to 2021, the number of BNPL loans from five popular providers increased by 970%, according to a Consumer Financial Protection Bureau report. People like the chance to pay on their own schedule, use the service for online or in-store purchases and get inexpensive or free financing. Some of the pros of using a buy now, pay later include:

Split Up Payments

The major benefit of BNPL services is that you can break up payments into smaller, more manageable amounts. When making a big purchase, you don't need to have all the cash in your pocket that day.

Most buy now, pay later services split up costs over several payments scheduled two to four weeks apart. This payment cadence often fits with biweekly pay schedules to help replenish your bank account before the next payment hits.

0% Financing

If you make your BNPL payments on time, you typically won't pay any interest. Getting 0% financing is a draw for most buy now, pay later users. If you're looking to break up payments without a service fee or any interest, a BNPL arrangement can work well.

Get Financing Without a Credit Check

Some buy now, pay later services do not check your credit before approving you. For those who are new to credit or rebuilding their credit, BNPL may offer an attainable financing option.

Cons of Buy Now, Pay Later

Just because it makes spending easier, buy now, pay later isn't necessarily safer for your finances. Using buy now, pay later services can open users up to financial risks that may not be worth the convenience in the end. Some BNPL cons include:

Fees and Interest

If you miss a BNPL payment, you may be charged late fees or interest on your unpaid balance. Depending on the amount charged by the BNPL lender and how these fees are structured, they can add up quickly.

Should you stop making payments altogether, buy now, pay later services can also turn your account over to a collection agency. Besides accruing more fees and interest during this timeframe, your credit score could also be put in danger.

Possible Overdrafts

Frequent automatically scheduled payments could increase the potential for bank account overdrafts if you aren't careful. If you set BNPL payments to draft from your checking account automatically, it's important to remember the schedule and make sure enough funds are in your account.

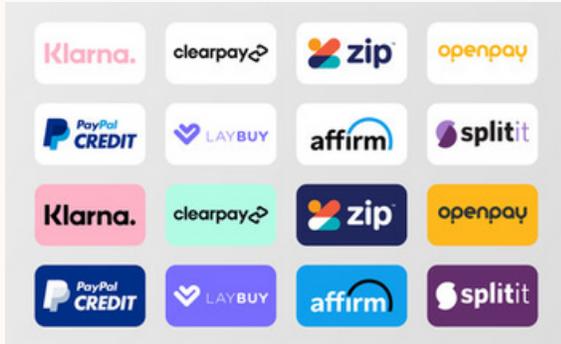
Add these dates to your calendar and make sure you leave enough after each paycheck deposit to meet the next payment date so you avoid late payments.

Easy to Overextend Finances

One of the biggest dangers of using BNPL services is that it can be easy to overextend your finances. Only looking at the cost of each payment may make it difficult to register the full cost of the item. Especially when you make several purchases with buy now, pay later arrangements, bills can rack up—and be challenging to juggle.



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CONTINUED**Miss Out on Rewards**

If you typically shop with a credit card but are considering using buy now, pay later for a purchase, remember that you'll forgo your rewards and other credit card benefits. BNPL services typically do not have rewards structured like credit cards, which can be a deterrent for shoppers who have a great rewards card already. You also won't get other credit card benefits, like purchase protection.

There are workarounds, like paying off your buy now, pay later bill with a credit card to get rewards points, but this may be overly complicated for some shoppers and could end up costing you more if you can't pay your full credit card bill.

Returns Can Be Difficult

If you need to return a BNPL purchase, you could be in for a wait and possibly a difficult process. Unlike making a purchase with a credit card, the merchant will return the funds (assuming the return is approved) to the BNPL lender. The lender then passes on the return to you. While you wait, you must still make payments according to your BNPL plan or face late fees and penalties. If the purchase involves a dispute, completing the return could take weeks or months.

If the merchant provides the return in cash or store credit, you'll need to continue making payments on your BNPL plan until the amount is paid in full.

Should You Use BNPL?

Whether or not you should use buy now, pay later depends on your personal financial situation and responsibility. To responsibly use buy now, pay later services, you should be prepared to:

- Make all payments on time to avoid fees.
- Keep enough funds in your bank account for automatic payments to avoid overdraft payments.
- Evaluate the full cost of purchases to avoid overextending.

If this sounds like it may be difficult for you, consider using another financing alternative that could fit your situation better.

Some alternatives to buy now, pay later that may fit your needs better include:

- Credit cards: Using traditional credit card financing can help you afford necessary purchases in a timeframe that works for your budget. If you can qualify for an introductory 0% interest card, you may have up to 21 months before you begin to owe interest. This can be the kind of breathing room needed for sudden, large purchases.
- Personal loan: Depending on the type of purchase you are making, you may be able to qualify for a loan. Typically this would apply to larger purchases over \$1,000 as it is more difficult to find unsecured loans below this number.
- Store financing deals: Occasionally, you may be able to get financing directly from a store, either as a payment plan or a store credit card. Looking out for these deals when you are planning a purchase can help you get affordable payments.
- Delayed purchase: The safest option that avoids any possible interest or fees is to save up ahead of a purchase and pay in cash. When it is possible to delay a purchase, skipping buy now, pay later services may help you avoid difficult financial circumstances.

The Bottom Line

Like many financing options, buy now, pay later has pros and cons. Your personal financial situation will dictate whether or not it is a good idea to use. There may be alternative financing options that make more sense for you.

Some of these may be an intro 0% APR card or a high-yield savings account that rewards you for stashing cash while you save up for a big purchase. Whichever you choose, make sure to only use financing options that you can commit to paying on time and which won't lead to damaging your credit score.

Signs of a Brain Tumor that May Surprise You



We're all familiar with brain tumors and how serious they can be. But did you know they can have subtle symptoms as well as obvious ones, such as headaches and seizures?

Signs of a brain tumor

Here are 5 signs of a brain tumor that might surprise you.

A sense of change

Brain tumors can cause seizures, but not just the types that cause you to lose consciousness and convulse. According to the American Society of Clinical Oncology, some seizures can cause sensory changes: sensation, vision, smell, hearing, and even taste.

If you're having this type of seizure, you might be fully awake, alert, and even able to interact with others. This can make it impossible for others to even realize that you're having a seizure, says the Epilepsy Foundation

Sensory problems aren't just from seizures—they can come directly from tumors. Penn patient Colleen began having trouble hearing. This eventually led to the diagnosis of acoustic neuroma, a rare brain tumor that affects hearing and balance, according to the Acoustic Neuroma Association.

Huh? What was that?

Cognitive functions, such as the ability to think or read, can be impacted by brain tumors.

"Some symptoms are really destructive in the sense that people are wide awake and may look completely alert or normal," says Donald O'Rourke, MD, neurosurgeon and Director of the Human Brain Tumor Tissue Bank at Penn Medicine. "But they are very sick cognitively."

This is particularly common with tumors in the midbrain," he explains. "The two sides of your brain are connected, and they 'talk' to each other in order for you to do things like think, write, and remember. We really take that communication for granted. When a tumor disrupts the communication, it's devastating."

Far from forgetfulness

Everyone has memory problems now and then, and that is perfectly normal. But when forgetfulness turns to dramatic memory loss, it might be due to another problem, such as a brain tumor.

"This is another time when a person can look fine until you start talking to her," says Dr. O'Rourke. "It's sort of like having a family member with Alzheimer's. This really takes away the substance of the person. And that's what makes brain tumors different than other types of cancer: It affects the intellectual, cognitive, and emotional abilities."

Your body is no longer obeying you

Poor coordination on the dance floor is one thing. But persistent fumbling and stumbling when you're walking, reaching for a glass, or doing other simple activities could signal a brain tumor.

"Symptoms are often dependent on the location of the tumor," explains Dr. O'Rourke. "For example, if you have a tumor on your cerebellum—the part of your brain involved in coordinating sequences of movements—you may have trouble controlling your arms and legs."

Changes in mental function, mood or personality

You may become withdrawn, moody or inefficient at work. You may feel drowsy, confused and unable to think. Depression and anxiety, especially if either develops suddenly, may be an early symptom of a brain tumor. You may become uninhibited or behave in ways you never have before.

3 Main Artificial Intelligence Dangers of Deepfake Photos



The tell-tale signs of a deepfake image used to be easy to spot, but generative AI is making us question just about everything we see and hear now. With each new AI model that is released, the tell-tale signs of a fake image are diminishing, and to add to the confusion, you can now create deepfake videos, voice clones of your loved ones, and fabricate fake articles in mere seconds. To avoid being fooled by AI deepfakes, it's worth knowing what kind of dangers they pose.

The Evolution of Deepfakes

A deepfake shows a person doing something that never happened in real life. It's completely fake. We laugh at deepfakes when they are shared on the internet as a meme or joke, but very few people find it funny when they are used to mislead us.

In the past, deepfakes were created by taking an existing photo and altering it in an image editing software like Photoshop. But what sets an AI deepfake apart is that it can be generated from scratch using deep learning algorithms.

The [Merriam-Webster dictionary](#) defines a deepfake as:

An image or recording that has been convincingly altered and manipulated to misrepresent someone as doing or saying something that was not actually done or said.

But with advances in AI technology, this definition is beginning to look outdated. With the use of AI tools, deepfakes now include images, text, videos, and voice cloning. Sometimes, all four modes of AI generation are used at once.

Because it's an automated process that is incredibly quick and cheap to use, it's the perfect tool for churning out deepfakes at a rate we've never seen before—all without needing to know a single thing about how to edit photos, videos, or audio.

The Big Dangers of AI Deepfakes

A host of AI video generators already exist, alongside plenty of AI voice generators. Throw in a large language model like GPT-4 and you have a recipe for creating the most believable deepfakes that we have seen in modern history thus far.

Being aware of the different kinds of AI deepfakes, and how they might be used to trick you, is one way to avoid being misled. Here are just a few serious examples of how AI deepfake technology poses a real threat.

1. AI Identity Theft

You may have seen them. Among the first truly viral AI deepfakes to spread across the world were an image of Donald Trump being arrested, and one of Pope Francis in a white puffer jacket.

While one seems like an innocent re-imagining of what a famous religious figure might throw on to wear on a chilly day in Rome; the other image, showing a political figure in a serious situation with the law, has far greater consequences if taken to be real. So far, people have mainly targeted celebrities, political figures, and other famous individuals when creating AI deepfakes.

In part, this is because famous individuals have plenty of photos of them on the internet which likely helped train the model in the first place. Unfortunately, being an average, non-famous human being won't guarantee that you're safe from AI deepfakes either.

2. Deepfake Voice Clone Scams

With the help of AI, deepfakes have crossed a line most of us weren't prepared for: fake voice clones. With just a small amount of original audio—perhaps from a TikTok video you once posted, or a YouTube video you appear in—an AI model can replicate your one-and-only voice.

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It's both uncanny and frightening to imagine receiving a phone call that sounds just like a family member, friend, or colleague. Deepfake voice clones are a serious enough concern that the Federal Trade Commission (FTC) has issued a warning about it.

Don't trust the voice. Call the person who supposedly contacted you and verify the story. Use a phone number you know is theirs. If you can't reach your loved one, try to get in touch with them through another family member or their friends.

The Washington Post reported a case of a couple in their 70s who received a phone call from someone who sounded just like their grandson. He was in jail and urgently needed money for bail. Having no other reason to doubt who they were talking to they went ahead and handed over the money to the scammer.

It's not only the older generation that is at risk either, The Guardian reported another example of a bank manager who approved a \$35 million dollar transaction after a series of "deep-faked calls" from someone they believed to be a bank director.

3. Mass-Produced Fake News

Large language models, like ChatGPT are very, very good at producing text that sounds just like a human, and we currently don't have effective tools to spot the difference. In the wrong hands, fake news and conspiracy theories will be cheap to produce and take longer to debunk.

Spreading misinformation isn't anything new of course, but a research paper published on arXiv in January 2023 explains that the problem lies in how easy it is to scale up the output with AI tools. They refer to it as "AI-generated influence campaigns", which they say could, for example, be used by politicians to outsource their political campaigns.

Combining more than one AI-generated source creates a high-level deepfake. As an example, an AI model can generate a well-written and convincing news story to go alongside the fake image of Donald Trump being arrested. This gives it more legitimacy than if the image was shared on its own.

Fake news isn't limited to images and writing either, developments in AI video generation mean we are seeing more deepfake videos cropping up. Here's one of Robert Downey Jr. grafted onto a video of Elon Musk, posted by the YouTube channel Deepfakery.

Don't Get Fooled by an AI Deepfake

Deepfakes can be rapidly deployed at very little cost and with a low bar of expertise or computing power required. They can take the shape of a generated image, a voice clone, or a combination of AI-generated images, audio, and text.

It used to be a lot more difficult and labor-intensive to produce a deepfake, but now, with plenty of AI apps out there, just about anyone has access to the tools used to create deepfakes. As AI deepfake technology grows ever more advanced, it's worth keeping a close eye on the dangers it poses.



Measles on the Rise... Again



Respiratory illness has been wreaking havoc on the U.S. this winter, which is nothing new. But it's not just the flu, COVID-19, and RSV you need to be worried about right now. The Centers for Disease Control and Prevention (CDC) just issued a new warning about the recent rise of another very contagious virus that has technically been eliminated from the country: measles.

While measles was declared eliminated in the U.S. in 2000, it can still cause pockets of small outbreaks throughout the nation, according to the CDC. And in a new update posted Jan. 25, the agency is now warning healthcare providers to "stay alert" amid rising measles cases in the country.

The CDC stated that it had been notified of 23 confirmed U.S. cases of measles between Dec. 1, 2023 and Jan. 24, 2024. This includes seven tracked cases of measles from international travelers, and two nationwide outbreaks with more than five cases each.

"Most of these cases were among children and adolescents who had not received a measles-containing vaccine (MMR or MMRV), even if age eligible," the agency added.

Recent measles outbreaks in the U.S. have been seen in Philadelphia and Washington state, USA Today reported. There have also been separate cases reported in Georgia and New Jersey, as well as documented measles exposures at two international airports in the Washington, D.C. area.

Michael Osterholm, PhD, director of the University of Minnesota's Center for Infectious Disease Research and Policy, told local sources that the U.S. is at a "canary in the coal mine" moment in terms of rising measles cases.

"We're going to start seeing more and more of these outbreaks," Osterholm told USA Today. "We're going to see more kids seriously ill, hospitalized and even die. And what's so tragic about this, these are all preventable."

According to the CDC, most measles cases start with unvaccinated or under-vaccinated U.S. residents who travel internationally, then come back and spread the disease to others who are not vaccinated.

"The increased number of measles importations seen in recent weeks is reflective of a rise in global measles cases and a growing global threat from the disease," the agency warned.

Measles is a highly contagious and serious illness. The CDC says that about 1 in 5 unvaccinated people in the U.S. who catch the virus will need to be hospitalized, and nearly 1 to 3 of every 1,000 children who become infected will eventually die from respiratory and neurologic complications.

The agency is asking healthcare providers to "be on alert" for patients who have a febrile rash illness and symptoms consistent with measles. These may include high fever, cough, runny nose, and watery eyes, which usually appear seven to 14 day after contact with the virus. The notorious measles rash typically shows up three to five days after the first symptoms.

"Call your healthcare provider immediately if you think you or your child have been exposed to measles," the CDC advises.

The best way to prevent against measles is vaccination. If you're unsure whether you've been vaccinated, the CDC says there is "no harm in getting another dose" of the measles-mumps-rubella (MMR) vaccine.



Top Things You Should Buy at Estate Sales



There's a reason why so many interior designers love estate sales: They're an absolute treasure trove for antique and vintage home furnishings. Chinese paint brushes, ceramic planters, African masks, a single statement-making chair—you never know what you might uncover.

Not only is estate sale shopping environmentally responsible, but it also unveils items for your home that come with a story you can add to by “repurchasing and refurbishing and refinishing and recovering that which has lasted well and has come before,” says interior designer Corey Damon Jenkins. “It gives an added a layer of richness to the conversation people have in their homes when they are hosting people and having friends [over],” Jenkins says. “It says, ‘I’m going to curate my world versus having it microwaved for me.’”

As you walk through an entire home and lifetime of belongings at a sale, what type of vintage items and antiques should you look for? Here, several interior designers weigh in on what you should always look for at estate sales.

Art

Designers' eyes go straight to art at estate sales. “It tells you so much about the tastes and interests of the people who lived there, and it's usually priced exceptionally low compared to the original purchase price,” says MK Quinlan, an interior designer and personal stylist. “I tend to favor large canvas pieces from the '60s and '70s, but I always make sure to rifle through any stacks of paper pieces as well. You'd be shocked at how fabulous someone's amateur watercolor looks with a chic frame treatment.”

Collections

Stokes also likes to shop at estate sales for the “weird personal things that people collect.” Be it butterflies, gems, little ships, rocks, magnifying glasses, old metal miniature cars, or architectural pieces, she looks for pieces she can place under a cloche or on a bookshelf to “kickstart a conversation.” She adds, “I want to have this arsenal of these things when we style a room.”

Rugs

If there's a rug at an estate sale, Stokes also picks it up. “I know they have a history, and back in the day it was something that was really well made,” Stokes says. “I love the color, pattern, story, and quality [of rugs].” Is the rug too big? Does it have a stain? Don't let it stop you from buying it and having it cut down to fit your space. “They last forever, and they always have a story,” Stokes adds. “They are really resilient and can get cleaned.”

Lamps

Don't let stained or damaged lamps hold you back from them. It's easy to get them rewired or add a new shade that will transform it into a personal piece for a home. Stokes is especially drawn to Art Deco or brass pharmaceutical industrial lamps and also recommends looking for floor lamps. “A midcentury floor lamp can be infused into almost any decor,” she says. “I always pick those up.”

Dining Chairs

Dining chairs can be pricy to buy retail, so Meg White of Meg White Interiors suggests finding a vintage set and making them your own. “I recently found a set of four faux bamboo chairs for a project and had them lacquered and recovered! The cost was much less than buying them brand new, and the client got a unique, one-of-a-kind set of chairs.”

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CONTINUED**Mirrors**

White has found many stunning mirrors at estate sales that have found homes in powder bathrooms, over dining room sideboards, or as wall art. Better yet, these mirrors are easy to move from home to home. "I love finding these one-of-a-kind mirrors that have had a beautiful previous life," White says.

Upholstered Furnishings

Keep a lookout for a high-quality vintage sofa or upholstered chairs. "They usually go for pennies on the dollar at sales, and they're made so much better than the upholstery we buy today," Quinlan says. "A Hendredon sofa from the 1970s for \$300 plus a new fabric and reupholstery sets you back around \$2,500. And it's custom, just for you!" Jenkins shared a similar sentiment toward furnishings: "Whether it's Louis XVI or other classic, or even more modern pieces like a Sardine table or a Kagan sofa, [they] can be reupholstered or refinished or brought back to life. Finding them at an estate sale gently used could be a real coup for the discrete shopper."

Vintage Clothes

In addition to designing interiors, Quinlan runs a high-end vintage clothing store in Birmingham, so she always beelines for the closets at estate sales. "Event wear like cocktail dresses and evening gowns are usually in incredible condition, since they've only been worn a couple of times in most cases," she says. "I try to grab the good ones, and winter coats too, preferably with a little fur trim."

Dishes, Glasses, and Flatware

You can often find nice collections of vintage and antique dishes, glasses, and flatware that come with a story, and Jenkins recommends you capitalize on them when you see them. "[They've] been around for a reason, and [they're] going to survive," he says. "I have been encouraging people to not wait until holidays to break out their fine china, but rather to enjoy these beautiful things every day. Why not break those things out and enjoy them now?"

Next time you venture out to a real estate sale, keep your eyes peeled on the true treasures!



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.

Abound Credit Union

1109 N Dixie Ave,
Elizabethtown, KY 42701

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Banking is only the beginning.

Abound Credit Union is a full-service financial institution located in Kentucky. We offer valuable personal and business banking solutions including checking accounts, savings accounts, credit cards, auto loans, home loans, personal loans, commercial real estate loans, and much more.

In November 1950, less than two weeks after Armistice Day, which is now known as Veterans Day, ten founders saw a need to provide affordable financing to their colleagues. This group of people could easily fit into a small conference room and despite having no opportunity to profit directly, everyone agreed to contribute \$100 to form a credit union. Their goal was simple: to create a financial cooperative with the goal of helping people achieve more.

For more than seven decades, we've continued that mission. Our name has changed over the years and the solutions we provide have expanded, but the reason we exist remains the same. The Credit Union was originally called Fort Knox Civilian Employees Federal Credit Union before the name changed to Fort Knox Federal Credit Union in 1960 when our charter was changed to accept military personnel in addition to civilian employees. In 2020, Fort Knox Federal Credit Union changed its name to Abound Credit Union to help everyone within our field of membership understand they could join and enjoy the money-saving benefits we offer.

Over the past 70+ years, we've added branches across a wide swath of Kentucky. As a leader in Financial Educational in the state, we have 17 locations and more than 130,000 Members. We're proud to serve our military community and provide valuable banking solutions to help hardworking Kentucky families thrive. Today, we offer affordable Home Loans, Consumer Loans and Business Loans, along with convenient Digital Banking, Free Checking Accounts, early paydays, and some of the best rates around for savers.

Community Commitment

Together, we're making things happen in Kentucky communities. We understand how paramount it is to feel supported. Abound not only steps up for our service-area communities when asked, but we seek out opportunities aligning with our goals to lead Financial Education across Kentucky.

We live where you live. And we're proud to do our part.

Neighbors are always helping neighbors. That's the Kentucky way. At Abound Credit Union, our team enthusiastically provides financial support and volunteer assistance to several of local organizations and events.

As a Financial Education leaders, we're reaching thousands of students from elementary school through college each year through our expanding programs. We offer free educational resources to adults through annual events like Veterans 2 Entrepreneurs, our partnerships with Baptist Health Hardin and Elizabethtown Community & Technical College's Military Education Association, the interactive learning modules available on our website and much more.

While a lot has changed over the years, our commitment to helping you achieve more remains the same. We're for Kentuckians like you! We're looking forward to finding even more ways to serve our loyal Members in the future. Thank you for being an important part of Abound's story. We can't wait to see how much more we can accomplish together.

For more information, visit our website at www.aboundcu.com or call us toll-free at [\(800\) 285-5669](tel:8002855669).

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Maine Savings Credit Union

101 Western Ave,
Hampden, ME 04444

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OUR STORY

Our history dates back to 1961, but our story is just getting started.

WHO WE ARE

With full-service locations across the great state of Maine, we exist to serve our members, not to make a profit. Unlike most other financial institutions, credit unions do not issue stock or pay dividends to outside stockholders. Instead, earnings are returned to members in the form of lower loan rates, higher interest on deposits, and lower fees.

With over 35,000 members and more than \$600,000,000 in assets, Maine Savings is among Maine's largest credit unions. As a growing, modern financial institution, we are able to offer our members a full range of financial services and personalized solutions - in addition to the peace of mind that comes with knowing deposits are federally insured. Our commitment is always to provide unparalleled service and state-of-the-art banking convenience.

Mission Statement and Promise Statement

Maine Savings' mission is to be a safe, sound, and secure organization providing exceptional financial solutions and extraordinary service as the preferred financial institution for all members, and to create an opportunity for our employee members to thrive in a challenging and exciting environment.

We promise to be passionate about providing extraordinary service with professional, knowledgeable people who genuinely care about your financial well-being. We will continually exceed your expectations and guarantee to treat you like you own the place, because you do!



History

Maine Savings Federal Credit Union was founded in Millinocket in 1961, as BARCO Federal Credit Union for the Bangor & Aroostook Railroad Company. The evolution and growth of the financial institution prompted the changing of our name to Maine Savings Federal Credit Union in 2001. In present day, we are one of the largest credit unions in Maine with more than \$600 million in assets, over 35,000 members, more than 450 Select Employee Groups, and 11 locations throughout Maine in Hampden, Bangor, Brewer, Milo, Corinth, Ellsworth, Old Town, North Vassalboro, Portland, and in Bar Harbor serving employees of Jackson Laboratory.

In 1993, Maine Savings, along with six other Maine-based credit unions and the Maine Credit Union League, was one of the founders of CUSO Mortgage Corporation. CUSO is now the largest credit union mortgage lender in Maine and is one of the top 5 largest multi-owned Credit Union Service Organizations in the country.

Over the years, Maine Savings has grown into a full-service financial institution that offers all of the products and services that the large national banks offer - consumer products, commercial services, mortgages, insurance, and financial planning - but all with extraordinary member service. We've got funds to lend and can guarantee safety for your deposits because individual accounts are insured up to at least \$250,000. Members can trust that we will stay true to our reputation of being a safe, sound, and local credit union.

For more information, visit our website at www.mainesavings.com or call us toll-free at (800)273-6700.

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**.

Application for the Fall cycle are being accepted through February 24th, 2024.

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 www.AmericanConsumerCouncil.org/education.

For more information, call 1-800-544-0414 or visit ACC's website.

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 pleased to have a partnership with Nicole Middendorf. Nicole is a money maven, a knowledge junkie, and a born coach. She is an entrepreneur who left Morgan Stanley in 2003 to run her own wealth management firm. Nicole is the author of five books, a world traveler, philanthropist, and an accomplished public speaker.

As a Wealth Advisor and Certified Divorce Financial Analyst with Prosperwell Financial, her main focus is to help people create wealth from the inside out. She is able to accomplish this through one-on-one client meetings, writing books, presenting at conferences, and appearing on TV, radio, and other media.

Nicole shares financial advice and a real-life perspective on saving, planning, and investing with audiences across the country. Her primary goal is to take complicated subjects and make them easy to understand. She works hard to empower her audience to make crucial and positive changes in their own lives. Nicole's books have received local and national press coverage, where she has become known for her thoughtful concise quotes, relaxed on-air presence, and articulate delivery.

ACC is committed to promoting and providing financial education to the public. Nicole Middendorf has collaborated with us to create a new 6-part video series that promotes financial literacy for youth. Check it out here: <https://qcashfinancial.com/are-we-failing-our-kids-in-financial-literacy/>

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