



# Consumer News & Views

THE OFFICIAL MONTHLY NEWSLETTER OF THE AMERICAN CONSUMER COUNCIL



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## Consumer Confidence Rises Slightly in August



The Conference Board Consumer Confidence Index® rose in August to 103.3 (1985=100), from an upwardly revised 101.9 in July.

U.S. consumers continued to express mixed feelings in August. Compared to July, they were more positive about business conditions, both current and future, but also more concerned about the labor market.

- Consumer confidence declined among consumers under 35 while it increased for those 35 and older.
- Consumers were likely rattled by the financial market turmoil in early August, as they were less upbeat about the stock market.
- Average 12-month inflation expectations dropped to 4.9% in August—the lowest since March 2020 and consistent with slower overall inflation and declines in some goods prices.
- On a six-month moving average basis, purchasing plans for homes fell to a new 12-year low, while buying plans for cars improved slightly.
- The share of respondents believing the 2024 elections would impact the economy was stable, at slightly above 2020 levels—but well below the August 2016 level.

**The Present Situation Index**—based on consumers’ assessment of current business and labor market conditions—improved to 134.4 from 133.1 in July.

**The Expectations Index**—based on consumers’ short-term outlook for income, business, and labor market conditions—also improved in August to 82.5.

# Goldman Sachs Lowers Recession Odds-- Calls fears 'exaggerated'



Goldman Sachs economists lowered the odds of a U.S. recession over the weekend, the latest sign of restored confidence in the U.S. economy after a brief panic overtook the market at the beginning of the month.

## Key Facts

Goldman economists led by Jan Hatzius bumped their probability of the U.S. entering a full-fledged recession over the next 12 months from 25% to 20%, with the group previously hiked their recession model from 15% to 25% at the beginning of August after the U.S. reported an unexpected hike in the unemployment rate to 4.3%.

"The data released since August 2—including retail sales and jobless claims this week—shows no sign of recession," Hatzius explained. In a separate weekend note to clients bolstering the argument that a recession is far from imminent, Goldman economists led by Ronnie Walker remarked that concerns about the health of American consumers "are greatly exaggerated."

Walker cited commentary from second-quarter earnings reports from large public American companies, with his indicator tracking consumer sentiment expressed by S&P 500 executives on earnings calls actually just rising to its highest level since 2022.

Less than 5% of S&P companies invoked the term "recession" on their second-quarter calls with investors, according to Walker's data, a far cry from the more than 25% level observed at the turn of 2022 and 2023 when fears peaked about an extended slowdown in this cycle.

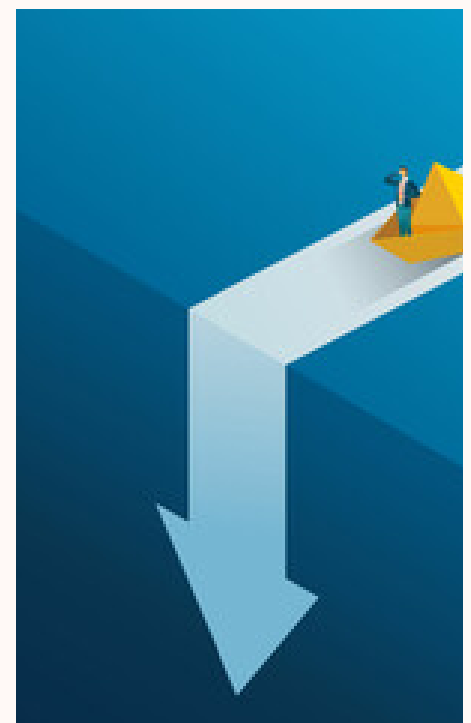
## Crucial Quote

"When recession strikes, it usually strikes quickly," Hatzius said about the initial panicked reaction to July's jobs report later quelled by a series of more encouraging economic data.

## Key Background

The July jobs report released Aug. 2 most notably triggered the Sahm rule, an indicator tracking changes in the unemployment rate created by former Federal Reserve economist Claudia Sahm which previously had a 100% success rate of frontrunning U.S. recessions.

That triggered a massive selloff in stocks and accelerated bets the Fed would need to take significant action to stop an imminent recession, before a series of better-than-expected reports, like lower weekly unemployment claims and better monthly retail spending, bandaged much of the concerns. In fact, consumer sentiment rose this month for the first time since March, according to a widely cited monthly poll from the University of Michigan.



# *Skyrocketing Food Recalls Cause Trust Issues with Consumers*



Trust is having the worst year ever. People are losing confidence in some of society's most foundational institutions, from news media to education, the Supreme Court, and politics writ large. Recent concerns surrounding food recalls provide insight into the cost of this erosion.

Reports of a cucumber-linked salmonella outbreak in 31 states put Americans on high alert as of late. Naturally, these findings raised questions about food integrity, especially considering the listeria outbreak a week prior that resulted in three deaths. In response to the outbreak, the Florida-based deli meat and cheese company Boar's Head voluntarily recalled 71 products, equating to 7 million pounds of meat. As a result, consumers stopped buying cucumbers and the Boar's Head brand for fear of potential illness.

According to the FDA, there were 506 food recalls in 2023. As in the case of cucumbers and the Boar's Head brand, people also stopped buying these reported products in the short run, but the impact on trust was long-lasting. In fact, findings from the 2024 International Food Information Council's Annual Food and Healthy Survey revealed an 8% drop in consumer confidence from the prior survey concerning food safety in the United States. Considering what we know of consumption behavior, this trend could pose an existential threat to the food industry.

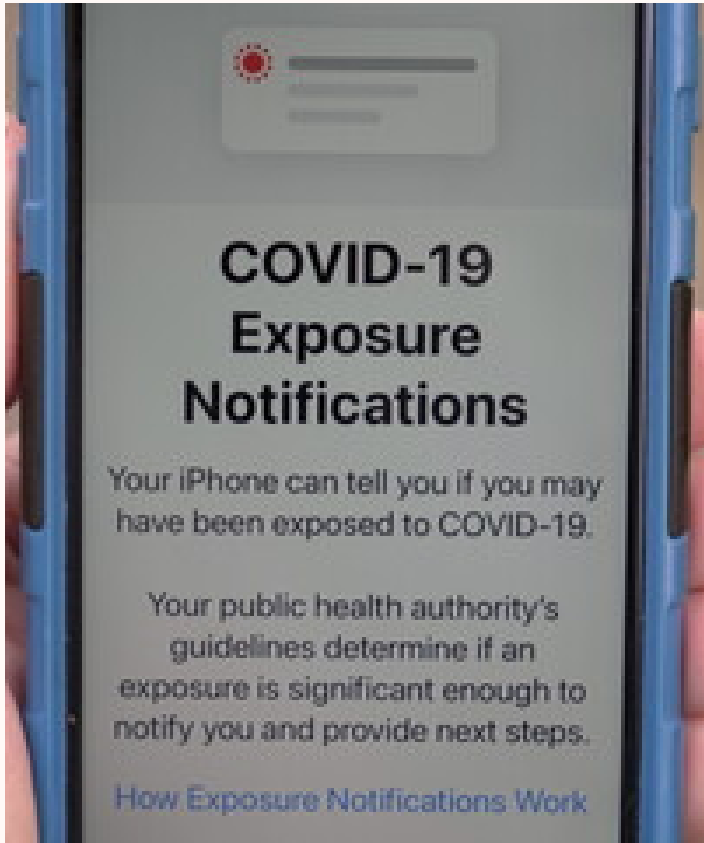
What the food industry reveals is a simple truth: when people don't trust, they don't buy. And if that's the case, what happens when people stop trusting altogether? This contentious relationship between food and the public poses a compelling facsimile for our relationship with other omnipresent institutions that are integral to daily life and social living.

Take the Supreme Court for example. The court was once considered a stalwart of the American conscience. In a polarized political divide, the Supreme Court was possibly the last bastion of neutrality. But today's reality paints a different picture. Be it improprieties surrounding Justice Clarence Thomas' unethical acceptance of luxury trips from billionaire businessmen or Justice Samuel Alito's political commentary, trust in the Supreme Court has taken a hit, and this evidenced by the sentiment of public opinion. According to a recent Pew study, favorability of the Supreme Court has hit historical lows. People don't trust, so they don't buy into it.

Despite the court's perceived political leanings, institutional distrust is felt on both sides of the aisle. In a research study with Suzy, a leading consumer insights platform, we surveyed 449 subjects—234 self-identified as Democrats and 215 as Republicans—and found that both parties, in large part—81% and 65%, respectively—would welcome reformative steps to rebuild trust in the courts. People want to buy into the institution, but the lack of trust has created hurdles that challenge doing so.

Likewise, trust in higher education is on the decline. There used to be a time when a four-year colleague degree assured a life of promise—a job, social mobility, higher earning potential, and higher overall life satisfaction. And each year, a new batch of high school graduates would invest a small fortune in a college degree in exchange for access to these assurances. However, rising costs, a challenging job market, and evolving perceptions of success have caused many to question the ROI of college. The growing skepticism of higher education has led to a decrease in student enrollment. People don't trust, so they don't buy.

## *COVID Surges Higher than Past Two Summers*



The myth of illnesses and viruses running rampant only in the wintertime are being disproven. This summer is the highest COVID surge in the past two summers.

It may be time to dust off the face masks and air purifiers.

The US is in the midst of a significant Covid-19 wave, with viral activity levels in wastewater the highest they've been for a summer surge since July 2022, according to the US Centers for Disease Control and Prevention's wastewater dashboard.

The CDC's measure of national Covid viral activity in wastewater rose to 8.82 on August 10 – falling shy of a peak of 9.56 in July 2022. The CDC says the most recent data is incomplete and may change. Before it started rising again in May, it was at 1.36.

“Currently, the COVID-19 wastewater viral activity level is very high nationally, with the highest levels in the Western US region,” Dr. Jonathan Yoder, deputy director of the CDC's Wastewater Surveillance Program, said in an email. “This year's COVID-19 wave is coming earlier than last year, which occurred in late August/early September.”

Emergency room visits, hospitalizations and deaths are also ticking up, although not to the same extent as infections, according to the CDC's Covid dashboard. As of the end of July, the CDC's dashboard shows about 4 are being hospitalized for Covid for every 100,000 people in a given area, up from a low in May of about one Covid hospitalization for every 100,000 people--the lowest level since the pandemic began.

The CDC's wastewater data closely aligns with what they're seeing at the nationwide WastewaterSCAN network, too.

“This is a very significant surge. The levels are very high. They're the highest we've ever seen during a summer wave,” said Dr. Marlene Wolfe, an assistant professor of environmental health and public health at Emory University and a program director for WastewaterSCAN. “We're detecting SARS-CoV-2 in 100 percent of our samples across the country right now.”

WastewaterSCAN also began monitoring in early 2022 and the number of sites that it monitors has changed over time.

“Despite these changes, it's notable that levels right now for WastewaterSCAN are much higher than previous summer peaks and yet still below the average concentrations at the height of the winter peaks in 2023, 2022, and 2021,” said Dr. Alexandria Boehm, professor of civil and environmental engineering at Stanford University and program director for WastewaterSCAN.

Health officials no longer track the coronavirus as closely as they did during the public health emergency, and there are no longer reliable estimates of daily or weekly new infections in the US. Instead, the nation is largely relying on wastewater levels to follow numbers of new cases. Wolfe says the amount of virus in wastewater doesn't precisely correlate to numbers of infections. That's because there are a host of things that can influence how much virus is in wastewater – including how much water is flowing through the sewage system when sampling takes place, as well as how much virus people may be shedding with a given variant. Despite these variables, she says sampling over time has shown there is a strong relationship between the number of people infected in a given area and the amount of virus in local wastewater.

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“We can’t say exactly how many more cases that may be compared to previous years, because some of those changes might have happened in the virus in the areas that we’re measuring,” she said.

The rise in cases is being driven by waning immunity in the population and a trio of new variants that have drifted enough from their parent virus, JN.1, to escape the ability of our antibodies to quickly neutralize them.

Cases are also climbing just as children head back to classrooms in many parts of the US, giving the infection plenty of opportunity to spread.

It’s not clear when this surge will peak and start to taper off.

“Here in Houston, Texas, wastewater numbers are still high and not declining. They have reached a plateau at a high level for several weeks,” said Dr. Peter Hotez, an infectious disease expert who is director of the Center for Vaccine Development at Texas Children’s Hospital.

The surge of cases has also come ahead of the availability of an updated Covid-19 vaccine designed to better protect against the new variants, which could help slow the spread of the virus.

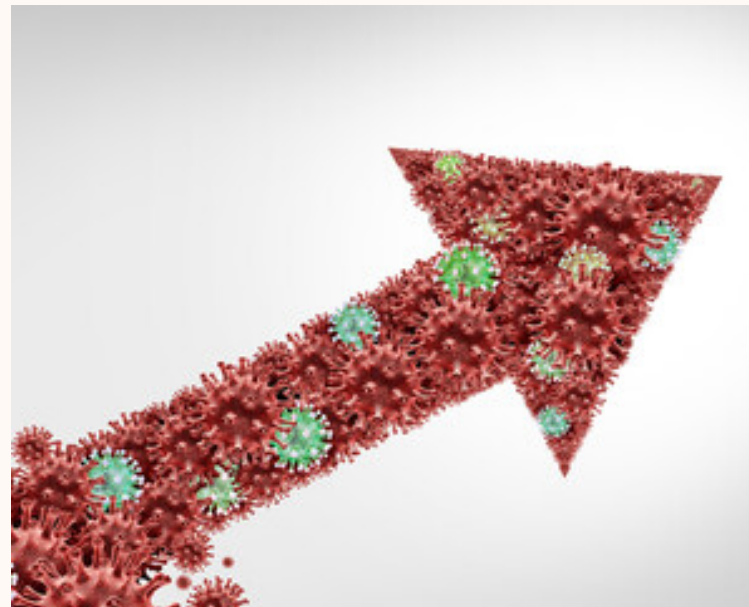
“It’s a bit disappointing that these are not available now, as Covid is surging,” Hotez said.

The US Food and Drug Administration has not yet approved the latest tweaks to the Covid-19 vaccines, but experts say they’ve heard that updated shots from Pfizer, Moderna and Novavax should be ready in the coming weeks.

In June, the FDA, following its normal process of reevaluating the need for changes to the Covid vaccines, directed manufacturers to update their shots for the fall to better match the variants that were making people sick.

“We keep hearing rumors that it will be here by the end of September, so we shouldn’t have to wait too long,” said Dr. William Schaffner, an infectious disease expert at Vanderbilt University. The best thing people can do as far as their own personal risk is to get that vaccine when it does become available, Hotez said.

“ Next, of course, is a good N95 or KN95 mask when you are in crowded indoor areas,” Hotez said, and seek out the antiviral medication Paxlovid if you test positive. For that reason, it’s also a good idea to stock up on Covid-19 tests to identify whether any coughs or runny noses are being caused by the coronavirus.



**CONTINUED****Nonsteroidal Anti-inflammatory Drugs**

Nonsteroidal anti-inflammatory drugs (NSAIDs) help to lessen swelling and soreness in the body, just like steroids do. However, they do not affect your adrenal gland.

NSAIDs work by stopping the action of an inflammation-causing enzyme called cyclooxygenase. This type of swelling is common in injured joints, muscle strains, backaches, and bruises. NSAIDs can also treat fever, headaches, menstrual pain, and toothaches.

NSAIDs have other benefits. They are available over the counter (OTC) in pills, oral liquids, and topical rubs or patches. Also, in certain conditions, such as gout or rheumatoid arthritis, doctors can safely prescribe them for long-term use.

NSAIDs available OTC include:

- Ibuprofen
- Naproxen
- Topical salicylates
- Topical diclofenac

Common prescription NSAIDs are:

- Diclofenac
- Celecoxib
- Indomethacin
- Meloxicam

Although NSAIDs do not cause problems with your adrenal gland, they can have side effects ranging from minor to serious:

- Skin rash
- Stomach upset
- Heartburn
- Increased blood pressure
- Bleeding or bruising
- Stomach ulcers
- Kidney damage
- Heart and circulation damage
- Allergic reactions

Long-term use of NSAIDs is best under a doctor's care who will monitor blood work for bleeding or kidney damage. This class of drugs can also have serious drug interactions and cause problems in persons with heart problems, asthma, bleeding disorders, or low kidney function. Aspirin is considered an NSAID, but aspirin has much more risk of side effects, and long-term use is not a safe option.

**Acetaminophen**

Acetaminophen, also known as paracetamol, Tylenol, or APAP, is a painkiller that blocks the effects of cyclooxygenase like NSAIDs do, but only in the brain and spinal cord. So, it works by blocking pain signals coming into the brain.

Acetaminophen is good for treating pain without inflammation or swelling, such as tension headaches, sore throat, minor cuts or burns, and joint pain from worn-out cartilage (osteoarthritis). You can buy acetaminophen easily without a prescription, and it comes in different forms, such as pills, liquids, and suppositories. It is fine for most people to use acetaminophen occasionally according to label instructions.

However, just because acetaminophen is available OTC doesn't make it completely safe. If acetaminophen is used long term, it should be done under a doctor's care so they can monitor for side effects. These include:

- Rash
- Allergic reactions
- Kidney damage
- Liver damage

It is important to stay within the dose limits in the package directions. Always track how much acetaminophen you take in 24 hours, and double-check directions. Taking too much acetaminophen can cause permanent liver damage and death.

The use of alcohol with acetaminophen can also lead to liver failure and death. Acetaminophen overdose is a medical emergency, and if this occurs, you should call 911 or your local medical emergency contact.

**Bottom Line**

Remember, no one should have to endure pain without relief. You have so many options to choose from, such as CBD oils for pain relief. It's always important to use these medicines wisely and safely. Before you or a family member takes any painkiller, always check with a doctor or pharmacist first.

If you need to use pain medication, talk to your doctor or pharmacist about safe alternatives to opioids, steroids, or certain seizure medicines. Seek alternative therapies such as chiropractic care, physical and massage therapy, or acupuncture. Pain has many sides and may require multiple different treatment methods.

# Chemical in Rocket Fuel Found in Drinking Water



A recent study by Consumer Reports has brought attention to the presence of perchlorate, a chemical commonly used in rocket fuel, fireworks, and airbags, in a significant number of everyday food items. Perchlorate found in everyday foods: how worried should you be?

The study revealed that 67% of the 196 food samples tested contained varying levels of perchlorate, with baby and children foods, fast food, and fresh produce showing the highest concentrations.

While this discovery may raise alarms, the levels found in these foods did not exceed the Environmental Protection Agency's (EPA) recommended daily limit in any single serving. However, the cumulative effect of consuming multiple servings has sparked concerns about the potential health risks.

## What is perchlorate, and why is it in our food?

Perchlorate is a chemical compound that can occur naturally or be manufactured for industrial use. It is widely used in products like rocket fuel, fireworks, and airbags. Its presence in food, however, is less understood.

According to Consumer Reports, the perchlorate detected in food may come from two main sources: food packaging and contaminated water. Some types of plastics used in packaging, especially for baby and children foods, may contain perchlorate. Additionally, fruits and vegetables might absorb perchlorate if they are grown with water that has been contaminated.

## How much perchlorate is considered safe?

The Environmental Protection Agency (EPA) has established a daily limit of 0.7 micrograms of perchlorate per kilogram of body weight. This limit is considered safe and unlikely to cause harm.

The Consumer Reports study found that none of the tested foods contained enough perchlorate in a single serving to exceed this limit. However, the report also suggested that consuming multiple servings of perchlorate-contaminated foods could potentially add up to concerning levels.

## What are the potential health risks of perchlorate?

High levels of perchlorate can disrupt thyroid function by blocking iodide from entering the thyroid gland, which can reduce thyroid hormone production.

This disruption is particularly concerning for pregnant women, as proper thyroid function is crucial for fetal and infant brain development. Although the levels found in the study were within the EPA's recommended limits, the potential cumulative effect over time is something that health experts are monitoring closely.

## How can consumers protect themselves?

Despite the presence of perchlorate in some foods, James E. Rogers, the director of product safety testing at Consumer Reports, advises that parents should not be overly concerned.

He recommends feeding children a wide variety of healthy foods to ensure they receive necessary nutrients while minimizing the potential harmful effects of contaminants. Diversifying one's diet can help reduce exposure to any single contaminant, including perchlorate.



# Fall Yard and Gardening Tips Before the Temps Drop



Fall landscaping isn't just about making the autumn yard look as good as possible. It's also about getting a jump on next year's landscape. The chores you do in fall (and how well you do them) have an impact on your yard next spring. With a bit of care and landscaping now, you can set yourself up for a lush lawn when the weather warms again.

Raking leaves, lawn care, trimming plants and removing debris from your garden, making compost, transplanting shrubs and trees, and winterizing the yard should be part of your fall landscaping checklist. Find out why these fall chores are important and how to do them properly.

## Rake Leaves

If you have deciduous trees adjacent to your lawn or garden, then raking leaves will almost undoubtedly sit atop your fall landscaping checklist. It is necessary to rake the leaves, as a thick layer of them robs your grass of sunlight. And even though growth is slowed in the fall, cool-season grasses such as tall fescue or Kentucky bluegrass need sunlight in the fall for photosynthesis.

Nutrients are passed to the root system, where they are stored for winter. Next spring, your lawn will draw on those nutrients. By raking in a timely manner, you can help your lawn get off to a good start next spring.

## Dethatch Your Lawn

A task related to raking is removing thatch from the lawn. If you rake leaves properly, you can dethatch your lawn at the same time. Rake vigorously rather than just skimming leaves off the surface. Push the rake tines down firmly to dislodge the layer of thatch that lies just below the surface. With the thatch removed, your lawn will breathe more freely and be better able to access water and nutrients.

## Overseed the Lawn

In the process of dethatching, you may end up exposing patches of bare soil on your lawn. If so, then immediately undertake overseeding. While you can overseed in spring, too, fall is ideal because of the cool nights and mild, shorter days (all of which are great for grass seed germination). The seed retains moisture well, and the seedlings that follow won't be threatened by the extreme heat of summer.

## Continue Watering the Lawn

Continue watering the lawn in the fall. Because the temperature is starting to drop, you won't need to water as much as in summer. But the fall can have its hot, dry spells, too.

Cool-season grasses need that water because they are working hard to store nutrients for the long winter. Water a warm-season grass for as long as it's actively growing. When growth stops, rainfall will be sufficient.

## Continue Mowing the Lawn

Fall is prime growing time for cool-season grass, so you will be mowing frequently. Mow it at least until the first killing frost slows down growth. Unlike cool-season grass, warm-season grass does go dormant in winter and will begin to slow down as the weather cools off in fall. As a result, you shouldn't have to mow as much as you did in summer. When growth seems to be coming to a halt altogether, mow one last time.



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**Clean Up Your Vegetable Garden or Flower Garden**

Removing spent plants and debris from your garden in the fall means you'll have less to do in the spring to get your garden ready for the growing season. But there's another good reason for doing this work in the fall: removing plants or debris that harbor disease or pests means getting rid of problems in your garden next year. If, on the other hand, the plants and debris are disease-free and pest-free, you can add them to your compost bin.

Which plants should you remove? After harvesting, you can pull up winter squash, dying tomato or cucumber plants, and harvest any herbs. Trim perennial flowers for a tidier garden come spring.

**Transplant Shrubs and Trees**

Fall can be a good time for transplanting, due to the cooler temperatures. For most trees and shrubs, you have two good choices for a transplanting time: late winter to early spring, or fall.

Some trees and shrubs don't like to be transplanted in the fall. These are the plants with thick, fleshy roots, like magnolia. Transplant such species only in late winter or early spring. But other types of trees and shrubs transplant well in fall.



**Winterize the Landscape**

Winterizing the landscape takes on a number of forms, ranging from protecting equipment to protecting plants.

- Once you're done watering, store away irrigation equipment properly for the winter.
- Disconnect hoses, drain residual water out of them, and bring them inside.
- Turn the valve (often located in a basement) for the outdoor water faucet to the off position to avoid damage to your pipe as the water freezes. Turn the faucet on one last time to ensure that no residual water lingers in the pipe.
- Apply a 3-inch layer of mulch around any plants that are only borderline hardy in your area.
- You can further winterize shrubs and small trees either by installing burlap tree wrap around them or building a shelter for them.



## Tesla's Cybertruck Explained



There's a mystery taking root in my neighborhood. It's the story of a person who dropped somewhere between 80 and 100 grand, and maybe even more than that, on a Tesla Cybertruck that is consistently parked on the street — exposed to the elements, far from a charging station, losing value by the second.

That person — I promise to ask them for comment if we ever cross paths — and thousands of others in the United States have elected to put their money into one of the most divisive consumer products ever made. And as a business reporter, I can't help but wonder what pushes people to drop such serious money on such a novel, decidedly weird-looking car that has been plagued by performance problems from Day One.

And driving something different than anything else on the road certainly says... something.

"It's a vehicle that's certainly meant to make a statement," said Jonathan Elfalan, the director of vehicle testing at Edmunds. "You can almost be a pseudo-celebrity by owning one."

Of course, Elfalan notes, it's not one that Edmunds recommends for people looking for, like, a truck.

Since Tesla unleashed the Cybertruck late last year — fully two years behind schedule and tens of thousands more than the originally promised purchase price — owners and professional reviewers haven't been shy about broadcasting the vehicle's flaws. And I'm not even talking about its futuristic dumpster aesthetic, though that certainly gives critics plenty of ammunition. I'm referring to its chronic recalls and design features that make it a unique beast to encounter on the road.

Here's a brief look at some of the Cybertruck's problems.

In less than a year, the truck has been recalled four times — two of which required the vehicles to be brought into service centers for repairs, and two of which were simpler over-the-air software fixes.

Last week, Car and Driver magazine said the Cybertruck didn't even rank its "EV of the Year" list because the one they reviewed bricked on its second day of testing.

Tesla markets the Cybertruck as "bulletproof," but at least one owner found that his vehicle was rendered useless for several hours after taking it through a car wash. And then there are the videos.

Multiple viral videos have circulated showing Tesla Cybertrucks getting bogged down in all sorts of situations — situations that maybe a more typical pickup truck would be able to get out of. But whether or not that's the fault of the truck itself or its typical owner, Tesla's Cybertruck lead engineer, Wes Morrill took to X to acknowledge that "real people" were experiencing issues, and said that he was considering adding a "stuck detection" mode to the vehicle's software, which would "give drivers a pop up suggestion when stuck with ideas on how to get un-stuck."

**CONTINUED****Unresolved safety questions**

And then there are the specs: The Cybertruck is a sharp-angled, 7,000-pound stainless steel box that can go from zero to 60 mph in 2.6 seconds. Like many big electric trucks, that's double the weight of the average car on the road, and much, much faster. (For reference: A 2015 Toyota Rav 4, like the one I drive, does zero-to-60 in about 8 seconds).

And that presents a physics problem for anyone who might be unfortunate enough to be hit by a Cybertruck.

"I can't think of another vehicle I would say that looks as lethal to like a pedestrian as a Cybertruck does — just going off of looks and actually having run my finger along that edge," Elfalan tells me.

Tesla, which rarely returns media inquiries, didn't respond to CNN's request for comment Wednesday. In December, CEO Elon Musk said the company was "highly confident that Cybertruck will be much safer per mile than other trucks, both for occupants and pedestrians."

To be sure, any heavy, high-profile truck poses risks to pedestrians and cyclists, and the Cybertruck isn't even the heaviest one on the road. The GMC Hummer EV, for instance, weighs more than 9,000 pounds. EV trucks in particular create a nightmare hazard for pedestrians and cyclists, given their weight and power. But the Cybertruck's sharp edges and massive blindspots (mitigated by cameras) have raised concerns among safety experts from the beginning.

Part of the reason a lot of new cars on the road these days all look sort of alike, with rounded edges and inflated hoods, is because carmakers are thinking of pedestrian safety, Elfalan says.

The Cybertruck's design, including its stainless steel panels, seem to fly in the face of those advancements. One driver posted to an owners forum in May, saying he sustained a gash that needed stitches after clipping the door on his leg. ("I still love the truck!" he wrote.)

Safety experts have also raised questions about the truck's apparently small "crumple zone" — the section of a car designed to absorb the impact of a collision. In response, Tesla released a video in December of an in-house crash test, along with a statement on X saying the "Cybertruck's front underbody casting is designed to break into small pieces" to help "reduce occupant impact."

But right now, all we have to rely on for safety promises is Tesla. So far, neither of the two main organizations that conduct independent safety tests in the US have weighed in on the Cybertruck, and they are unlikely to do so unless sales pick up significantly.

That's not a total surprise. As Consumer Reports recently explained, the National Highway Traffic Safety Administration and the industry-backed Insurance Institute for Highway Safety together cover the vast majority of new cars. But they are unlikely to conduct crash tests on the Cybertruck or other niche vehicles, given their limited resources.

NHTSA tests about 86% of new vehicles, "a broad cross section that will help consumers make purchasing decisions about the vehicles that best fit their needs," it said in a statement. An IIHS spokesperson said its budget for crash-tests is limited, so it targets big sellers.

"While it has certainly created a lot of buzz, it's unlikely we would invest resources to test it unless it were selling in numbers comparable with other popular large pickups," IIHS spokesperson Joe Young told Consumer Reports, in a statement confirmed by CNN.



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**CONTINUED****The difference may be the point**

Bottom line: Tesla isn't a traditional carmaker, and its customer base is unusually loyal.

Elfalan notes the Cybertruck has some innovations – fantastic steering, roomy cabin, smooth ride – but the one Edmunds purchased suffered multiple system failures. That reflects Tesla's move-fast-and-break-things Silicon Valley roots.

Though that might lead the electric car maker to make mistakes similar to those of traditional at-home mechanics working on their gas guzzlers.

"They're a tech company that builds cars, and I think they've done a lot of innovative things, but in moving fast... I think there are oversights that can happen with things like this, like forgetting to fill a car with coolant."

He adds: "But the customer base is so loyal that these things can happen, and you still love the vehicle that you've just spent \$100,000 on."



## 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.

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### Why True Sky Federal Credit Union?

At True Sky we put our members first. We're committed to helping you achieve your financial dreams through low-interest rate loans, minimal fees, and programs like Save To Win and True Sky Rewards. As a not-for-profit and member-owned organization, we're also able to give back to the greater OKC community through financial literacy training, credit-building programs, and the True Sky Foundation.

The True Sky Foundation is our nonprofit organization established in 2020 with the purpose of enriching our communities, empowering families, and serving people with physical and financial needs.

### About True Sky Federal Credit Union

True Sky Federal Credit Union has been serving the Oklahoma City metro area since 1946. We're a not-for-profit and member-owned financial institution providing low rates, minimal fees, and customer service that you can't beat. What started as a desire to help FAA employees with their financial needs has grown into more than we could have ever imagined. We strive to serve, empower and enrich our members and communities. Here at True Sky Federal Credit Union, we are truly Oklahomans who are passionate about helping our local communities. Our mission is to serve our members to the best of our ability, empower communities to become educated in finances and enrich our members' lives by knowing who is handling their money and making their dreams come true.

### Mission

Our mission is serving our members to the best of our ability, empowering communities to become educated in finances, and enriching our members' lives by knowing who is handling their money. Our mission is to provide high-quality service, empower our members, enrich their lives, and make their dreams come true.

### True Sky Federal Credit Union Membership

Federally insured by the NCUA, True Sky Federal Credit Union is a not-for-profit financial institution, serving the needs of those in the Oklahoma City metro area and beyond. We have convenient locations in the metro area, including branches in Mustang, Capitol Hill, Norman, Edmond, Moore, Northwest Oklahoma City, Yukon, and even an office at the Mike Monroney Aeronautical Center. Visit us today and see why True Sky Federal Credit Union is where you truly belong.

Membership is open to anyone who is

- An employee of one of True Sky's business partners
- An immediate family member of a True Sky member
- Or join [American Consumer Council \(ACC\)](#)

For more information, visit our website at [www.trueskyku.org/](http://www.trueskyku.org/) or call us toll-free at (405) 682-1990.

# 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.

Quorum FCU  
 2500 Westchester Ave  
 Purchase, NY 10577  
 +++



## Banking That's Good. For You.

We are dedicated to creating banking products that help members with their everyday needs and life goals. When we offer up choices, we make them simple by boiling them down to what's good for you—and your wallet.

This is why, for 90 years, our partners continue to choose us as their Credit Union. We're proud to be the credit union for employees of companies like the Kraft Heinz Company, Mastercard, Avon, Ogilvy, and Mondelēz.

In 2024, Quorum was named **One of the Best Credit Unions by Bankrate**, citing our above-average yields on savings and term accounts, access to more than 90,000 fee-free ATMs, and easy membership application.

### Safe, Secure, and Online.

Over 65,000 Members Continue to Put Their Faith in Quorum.

Welcome to your new number-one source for great banking products and services. From high-yield savings accounts to free online checking accounts, and market-leading home equity lines of credit (HELOCs), and low mortgage rates, Quorum has it all covered and it's all online for your easy access.

### Your Goals. Our Mission.

Quorum is banking that is focused on our customers (members, partners and employees) and how our products and services help them to live life as they choose. We are a forward-thinking, technology-based online credit union whose aim is to do "Good" by and for its customers. We call this mission "Banking That's Good. For You."



### For our members:

We bring Good to our members by making it easy and frictionless to bank with us; we offer competitively priced products and services, as well as value-add resources to help members make informed financial decisions. We return profits in the form of competitive rates, low fees, and unbiased advice.

### For our partners:

We provide a win-win-win partnership model that's Good for partners, their clients, and Quorum; we help partners to grow and prosper by delivering outstanding financial products and services to their clients, who in turn, create return business for Quorum.

### For our employees:

We offer a career that's Good for our employees through flexibility, opportunity, and fun.

### What is an Online Credit Union?

Our member-owned credit union (CU) is a not-for-profit organization. Instead of paying stockholders, we take our would-be profits and funnel them right back to you in the form of competitive rates on savings products and lower interest rates on loans.

Since Quorum is an established online-only CU, our low overhead costs allow us to keep giving our valued members access to incredible savings opportunities. Our members can bank with confidence from the comfort of their own homes, knowing they'll always receive top-notch service and benefits as part of the Quorum family.

We're backed by the full faith of the U.S. Government. So, your deposits are federally insured by the National Credit Union Association (NCUA) up to \$250,000.

For more information, visit our website at [www.quorumfcu.org](http://www.quorumfcu.org) or call us toll-free at (800) 874-5544.

# 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 Fall cycle are being accepted through October 31, 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](http://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](http://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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