



Consumer News & Views

THE OFFICIAL MONTHLY NEWSLETTER OF THE AMERICAN CONSUMER COUNCIL



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Consumer Confidence Decreases in February



The Conference Board's consumer confidence index dropped to 102.9 in February of 2023 from 106 in January.

The board has seen some first indicators of consumer spending restraint, notably concerning big purchases like appliances, cars, and houses.

- Consumers' assessment of current business conditions worsened in February.
- 17.8% of consumers said business conditions were "good," down from 19.9%.
- Consumers' appraisal of the **labor market** was more favorable.
- 52.0% of consumers said jobs were "plentiful," up from 48.1%.
- While 12-month inflation expectations improved—falling to 6.3 percent from 6.7 percent last month—consumers may be showing early signs of pulling back spending in the face of high prices and rising interest rates.
- Due to recession fears, fewer consumers are planning to purchase homes, autos, or travel for vacation, and they also appear to be scaling back plans to buy major appliances.

The **Present Situation Index**—based on consumers' assessment of current business and labor market conditions—increased to 152.8 (1985=100) from 151.1 last month.

The **Expectations Index**—based on consumers' short-term outlook for income, business, and labor market conditions—fell further to 69.7 (1985=100) from a downwardly revised 76.0 in January.

What is a Credit Score?



You've no doubt heard of the words "credit score." However, what does it mean?

Your credit score is a three-digit number meant to reflect the risk you could pose to a lender when you borrow money. It offers a quick glance at your credit health and history of paying back your debts. You can think of it as a snapshot of your risk level based on your credit history at a specific moment in time.

How is a credit score calculated?

There are many different credit scoring models. Two popular credit scoring models you may have come across are from the companies FICO and VantageScore. The score you see provided by TransUnion is based on the VantageScore® 3.0 model. FICO and VantageScore credit scores range from 300 – 850.

The scores are calculated using information in your credit report. Much, but not all, of your credit report information is considered by scoring models. Here are credit score factors used by popular scoring models:

Payment history

Your balances or how much you owe

Age of your credit history

New credit or inquiries

The different types of credit you have

Why you have different credit scores

One reason you may have different credit scores is because there are different scoring models. Scoring models tend to focus on similar credit factors, but they may weigh their importance differently. For example, VantageScore indicates your credit mix, the different types of credit you have, is "highly influential" in their model. FICO states your credit mix amounts to about 10% of your FICO credit score. So your score may vary based on the model being used to calculate your score.

Another reason you may have different scores is because lenders may not report to all three national credit reporting agencies (TransUnion, Experian and Equifax). The information in your credit reports will largely overlap, but they may have slightly different information. So when your scores are calculated, there may be some minor variations depending on the report used.

Seeing a difference of a few points across different websites, apps or monitoring services may not be a cause for concern. But if you see a significant difference in your scores, it's a good idea to pull your credit reports to check for inconsistencies or signs of fraud.

How to check your credit scores

There are many places where you can get your credit score. Your bank or credit union may offer free credit scores via their online banking systems. Checking your own credit score will not negatively impact your score. Of course, there are many websites and apps where you can check as well.

There are also robust credit monitoring services that include credit scores as one of their features. For example, a paid subscription to TransUnion Credit Monitoring includes access to your VantageScore 3.0 credit score.

When you get your free TransUnion credit report through AnnualCreditReport.com, you have the option to buy a one-time VantageScore 3.0 credit score for \$0.99 plus tax.

What is a good credit score?

Of course, higher is better. If you get a credit score from TransUnion, it is a VantageScore 3.0 credit score. A good credit score for the VantageScore 3.0 scoring model is within 721 – 780. Because there are different credit scoring models, what's considered a good score can vary. Credit score models typically provide ratings based on ranges.

Your credit score can fluctuate as information is added, removed or changed. So instead of shooting for a particular score, trying to achieve a score within an achievable range is a good goal.

CONTINUED ON P. 3

CONTINUED**Why good credit is important**

A healthy credit history is built by consistently practicing good credit habits. Making payments on time and keeping your balances low can show lenders you're adept at managing debt. Lenders can use your credit score as a snapshot of your credit history, a quick measure to see how well you handle loans and other financial obligations.

After building up a healthy history, you can be rewarded with higher chances of approval and lower interest rates on loans. For big purchases, like a mortgage or auto loan, this can result in significant savings.

How to improve your credit health

It's important to recognize that practicing healthy credit habits will help you no matter the credit scoring model. Understanding those key financial behaviors is essential.

Here are some smart habits to practice:

- Make all your payments on time
- Keep your balances as low as you can
- Open new accounts sparingly
- Be mindful about closing longstanding accounts — their history may be reflecting positively in your score
- Check your credit report regularly to ensure it is accurate

As information is added or removed from your credit reports, you may see some fluctuation in your credit score. Minor changes are common as your account information is updated. However, if you see a major drop, it is something you should investigate. Since your score moves based on changing information in your report, reading through your credit reports should reveal the cause.

Your credit score will also provide score factors, which provide detail into what's impacting your score.

Monitoring your reports consistently is one of the most important credit habits. The more you read your reports, the more comfortable you'll be with the information. This can make it easier to spot changes, even minor ones, which may impact your credit score. You can get your credit reports from TransUnion, Equifax and Experian for free weekly through AnnualCreditReport.com.

When it comes to improving your credit health, remember to be patient — not just with your credit, but with yourself. Healthy credit isn't built overnight and mistakes can happen. Positive moves you make today may not be reflected in your report and scores immediately. But as those habits become routine, you'll continue to build a credit history you can be proud of.



Is the Real Estate Market Cooling Down ?

Written by: The Missing Ink, LLC

Since the rise of the COVID pandemic in 2019, the real estate market has been topsyturvy. The following occurrences have become the norm:

- All-cash offers
- Bidding wars
- Waiving of all inspections
- And more

As the real estate market and interest rates hit record numbers, many are wondering if the bubble will ever burst. Signs are pointing to a change in the market, but is that accurate?

Here is everything you need to know about the real estate market and its current status:

Low Inventory Continues... but with hope

The low inventory of homes on the market continues. However, signs are showing significant growth over the last several months.

Low inventory and high demand created steep competition for consumers looking to purchase real estate. The trend is taking a turn and continues to move upward. More inventory is coming onto the market, but the competition remains strong.

Annual Home Values on the Rise

Home prices continue to increase as time passes. The national median home price has increased a whopping 11% and shows no signs of slowing down.



Now is a great time for sellers to list their homes on the market. They can expect to cash in over-asking price bids from potential buyers. Bear in mind that the rate of home value increase is showing signs of slowing down compared to previous months.

Mortgage Interest Rates Still High

This week alone in February 2023, the Fed has increased the mortgage rate yet again. As the mortgage rate continues to tick upward, your home loan payments are surely affected. Both 15-year and 30-year mortgages are impacted by the new rate hike. The current rate stands at 6.62%, the highest rate since November 2022.

New Online Real Estate Services

Chances are that you have heard of large real estate businesses such as Zillow and Realtor.com. However, more real estate services than ever before are going digital.

You can now buy or sell your home directly online without ever stepping foot outside of your front door. Third parties now can do the hard work for you without needing to high a real estate agent. Third-party buyers are gaining traction as they purchase properties to rehabilitate, then flip for a profit.

High Risk Becoming Attractive

Desperate times call for desperate measures. With record-high rental fees, renters are opting to become homeowners. People are now considering more high-risk options in order to purchase a home.

If you cannot quite afford a home, rent-to-own options may be available in your area. Sellers like Divvy offer these types of agreements and allow you to quickly relocate to your new home without a downpayment or needing to qualify for a mortgage. However, the downside is that the rent is more expensive. Additionally, if you do not qualify for the home in the future, you do not get back your payments.

Is Now a Good Time to Buy?

With the mortgage rates still being on the lower end, now is a great time to buy a home. You have a higher chance of getting approved for a mortgage loan with the rates as they stand.

The higher the mortgage rates go, the lesser home you can afford. Housing prices are no longer in the upend of a swing, so they are more affordable. As the market has been unpredictable over the last few years, it appears to have settled more now than before.

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CONTINUED**Is Now a Good Time to Sell?**

With the market still on fire, low inventory, and high demand, now is a great time for consumers to sell. You can expect to receive over-asking prices and for buyers to be more lenient with demands.

With the mortgage rates still being lower than in previous years, more people will be interested in purchasing a home this year. Odds are, the value of your home has increased; therefore, you can get more bang for your buck.

Bottom Line

The real estate market appears to have become more stabilized than in recent months. Now is a great time to consider buying a new home or perhaps selling your old one.

Mortgage rates continue to increase but are still on the lower end. Inventory remains low and competition steep, yet more properties are hitting the market. Now is a great time to consider a real estate move.



March is Women's History Month



WOMEN'S HISTORY MONTH

Women's History Month is a celebration of women's contributions to history, culture and society and has been observed annually in the month of March in the United States since 1987. Women's History Month 2023 will take place from Wednesday, March 1 - Friday, March 31, 2023.

Why Do We Celebrate Women's History Month?

Women's History Month is a dedicated month to reflect on the often-overlooked contributions of women to United States history. From Abigail Adams to Susan B. Anthony, Sojourner Truth to Rosa Parks, the timeline of women's history milestones stretches back to the founding of the United States.

The actual celebration of Women's History Month grew out of a weeklong celebration of women's contributions to culture, history and society organized by the school district of Sonoma, California, in 1978. Presentations were given at dozens of schools, hundreds of students participated in a "Real Woman" essay contest and a parade was held in downtown Santa Rosa.

A few years later, the idea caught on within communities, school districts and organizations across the country. In 1980, President Jimmy Carter issued the first presidential proclamation declaring the week of March 8 as National Women's History Week. The U.S. Congress followed suit the next year, passing a resolution establishing a national celebration. Six years later, the National Women's History Project successfully petitioned Congress to expand the event to the entire month of March.

International Women's Day

International Women's Day, a global celebration of the economic, political and social achievements of women, took place for the first time on March 8, 1911. Many countries around the world celebrate the holiday with demonstrations, educational initiatives and customs such as presenting women with gifts and flowers.

The United Nations has sponsored International Women's Day since 1975. When adopting its resolution on the observance of International Women's Day, the United Nations General Assembly cited the following reasons: "To recognize the fact that securing peace and social progress and the full enjoyment of human rights and fundamental freedoms require the active participation, equality and development of women; and to acknowledge the contribution of women to the strengthening of international peace and security."

Women's History Month Theme 2023

The National Women's History Alliance designates a yearly theme for Women's History Month. The 2023 theme is "Celebrating Women Who Tell Our Stories." This theme recognizes "women, past and present, who have been active in all forms of media and storytelling including print, radio, TV, stage, screen, blogs, podcasts, news, and social media."

Are We Headed for a Recession?



Forecasters have modestly upgraded their outlook for the economy and job market, and they now expect a recession to begin later in 2023 than they had thought.

Fifty-eight percent of the economists still say there's more than a 50% chance of a downturn in the next 12 months, according to a panel of 48 forecasters surveyed Feb. 3-10 by the National Association of Business Economics (NABE). That's about the same share as in a December survey.

But just 28% expect the slump to begin in this quarter, compared with 52% who held that view in December. Instead, 33% predict a recession will start in the second quarter and another 21% say it will begin in the third quarter.

A big reason for the improved forecast is January's stunning 517,000 job gains and drop in the unemployment rate to 3.4%, a 54-year low. The jobs report, announced by the Labor Department early this month, portrayed a more vibrant employment market than had been captured by the steady slowing in monthly payroll gains late last year to a still robust 300,000 or so.

How will the job market look in 2023?

NABE forecasters now project average monthly employment additions of 256,000 in the current quarter, up from their estimate of 103,000 in December, according to their median forecast. They also predict average job gains of 102,000 a month for all of 2023, up from 76,000 in December, and unemployment that rises to 4.3% by the fourth quarter, below the 4.5% that had been projected.

Even as they foresee the nation slipping into a mild recession this year, most of the economists believe unemployment could peak at just 4.9% – still a historically low level.

Is consumer spending increasing?

Booming job gains have bolstered Americans' income and spending, which makes up 70% of economic activity.

Consumption jumped 1.8% in January, the Commerce Department said Friday, the largest gain in nearly two years, despite high inflation, rising interest rates and a shrinking reserve of the additional cash U.S. households amassed early in the pandemic.

"I think the economy has proven to be more resilient than many economists expected," says Ken Simonson, a NABE survey analyst and chief economist of Associated General Contractors, a trade group for the construction industry. Many experts say low household debt, the pandemic-related savings and the vigorous labor market have helped Americans weather the higher costs of inflation and rising interest rates.

What will be the effects of Fed hikes?

To be sure, growth is poised to slow as the Federal Reserve's most aggressive campaign of interest rate hikes since the 1980s – aimed at bringing down inflation – curtails consumer and business spending. Many economists believe the strategy will trigger a recession this year.

But the NABE forecasters expect the economy to grow 0.8% in 2023 – based on the change in average GDP over the four quarters compared with 2022. That is down from 2.1% last year but up from their 0.5% estimate in December.

Inflation generally has fallen briskly in recent months, and the forecasters reckoned the consumer price index would rise 3% in 2023, down from their December estimate of 3.1% and the 6.5% gain recorded last year.

Still, they estimate the Fed's key interest rate will end 2023 at a range of 4.75% to 5%, above the 4.5% to 4.75% range they previously predicted but below the 5% to 5.25% range projected by Fed officials.

What is the biggest risk to the economy?

Just 51% of the economists say excessive Fed hikes pose the biggest risk to the economy, down from 65% in December. A small but growing share now sees a broadening war in Ukraine as the greatest risk.

The NABE survey, however, was taken before recent reports showed inflation rising more than expected in January, a development that could prod the Fed to raise rates more sharply.

US Energy Department states Covid-19 likely resulted from lab leak



The US Department of Energy has assessed that the Covid-19 pandemic most likely came from a laboratory leak in China, according to a newly updated classified intelligence report.

Two sources said that the Department of Energy assessed in the intelligence report that it had “low confidence” the Covid-19 virus accidentally escaped from a lab in Wuhan.

Intelligence agencies can make assessments with either low, medium or high confidence. A low confidence assessment generally means that the information obtained is not reliable enough or is too fragmented to make a more definitive analytic judgment or that there is not enough information available to draw a more robust conclusion.

The latest assessment further adds to the divide in the US government over whether the Covid-19 pandemic began in China in 2019 as the result of a lab leak or whether it emerged naturally. The various intelligence agencies have been split on the matter for years. In 2021, the intelligence community declassified a report that showed four agencies in the intelligence community had assessed with low confidence that the virus likely jumped from animals to humans naturally in the wild, while one assessed with moderate confidence that the pandemic was the result of a laboratory accident.

Three other intelligence community elements were unable to coalesce around either explanation without additional information, the report said.

The Wall Street Journal first reported on the new assessment from the Department of Energy. A senior US intelligence official told the Journal that the update to the intelligence assessment was conducted in light of new intelligence, further study of academic literature and in consultation with experts outside government. A Department of Energy spokesperson told CNN in a statement: “The Department of Energy continues to support the thorough, careful, and objective work of our intelligence professionals in investigating the origins of COVID-19, as the President directed.”

The Department of Energy’s Office of Intelligence and Counterintelligence is one of 18 government agencies that make up the intelligence community, which are under the umbrella of the Office of the Director of National Intelligence.

The Office of the Director of National Intelligence declined to comment.

China’s Ministry of Foreign Affairs pushed back against the claim when asked about the reported assessment during a regular briefing on Monday.

Spokesperson Mao Ning pointed to the “authoritative and scientific” conclusion reached after a 2021 field mission between Chinese and World Health Organization experts, who determined the lab leak hypothesis was “highly unlikely.” That mission was later criticized for a lack of transparency by Western governments.

“The parties concerned should stop stirring up arguments about laboratory leaks, stop smearing China and stop politicizing the issue of the virus origin,” Mao said.

National security adviser Jake Sullivan said on CNN’s “State of the Union” on Sunday that the intelligence community remains divided on the matter, while noting that President Joe Biden has put resources into getting to the bottom of the origin question.

“Right now, there is not a definitive answer that has emerged from the intelligence community on this question,” Sullivan told CNN’s Dana Bash. “Some elements of the intelligence community have reached conclusions on one side, some on the other. A number of them have said they just don’t have enough information to be sure.”

Sullivan said Biden had directed the national laboratories, which are part of the Department of Energy, to be brought into the assessment.

In May 2020, researchers at the government-backed Lawrence Livermore National Laboratory issued a classified report that found it was possible that the coronavirus escaped from a lab in Wuhan, which came at a time when that line of inquiry was considered taboo.

The US began exploring the possibility that Covid-19 spread in a laboratory as early as April 2020, though the intelligence community has noted repeatedly that a lack of cooperation from Beijing has made it difficult to get to the bottom of the question.

What is Generation Alpha?



Kids in the Generation Alpha club are the first generation to be born entirely within the 21st century. They're immersed in technology and described by diversity in key areas, including their race and ethnicity, family structure and family finances. They're also the first generation to experience an early childhood defined by the coronavirus pandemic.

This article takes a closer look at what we know — for now — about America's youngest citizens.

FREQUENTLY ASKED QUESTIONS ABOUT GENERATION ALPHA

WHAT BIRTH YEARS DEFINE GENERATION ALPHA?

The term Generation Alpha refers to the group of individuals born between 2013 and 2025. This is the generation after Gen Z.

HOW LARGE IS GENERATION ALPHA?

Every nine seconds, a member of Generation Alpha is born in the United States. Every week, 2.5 million members are born worldwide. By 2025 — when one age group gives way to another — Generation Alpha will be nearly 2 billion members strong across the globe, according to social analyst Mark McCrindle.

WHO CAME BEFORE GENERATION ALPHA?

Generation Z came before Generation Alpha. Members of Generation Z were born between 1997 to 2012 according to the Pew Research Center. Generation Z follows members of Generation Y, more commonly known as millennials, who were born between 1981 and 1996.

One way to envision how these groups fit together: Members of Generation Alpha are often the children of millennials and the younger siblings of Generation Z.

HOW DOES GENERATION ALPHA COMPARE TO GENERATION Z?

Comparing Generation Alpha versus Generation Z statistics — much like the groups' members themselves — are still developing. However, if current trends hold, Generation Alpha kids will be more racially and ethnically diverse than their Generation Z counterparts. Members of Generation Alpha will also be more likely to go to college, more likely to grow up in a single-parent household and more likely to be surrounded by college-educated adults.

While members of both age groups have grown up with technology at their fingertips, Generation Alpha kids have a key advantage. As McCrindle puts it: "They are the most materially endowed and technologically literate generation to ever grace the planet!"

HOW DIVERSE IS GENERATION ALPHA?

In the United States, white people represent a shrinking share of the nation's population. For instance: In 2013, the first year that Generation Alphas were born, 50% of kids ages 0 to 4 were white. In 2020, the most recent year of data on record, just 48% of kids in this same age range were white.

With census population projections estimating that America will become minority white by 2045, it's safe to say that Generation Alpha kids are on track to become the nation's most racially and ethnically diverse generation yet.

WHAT DO WE KNOW ABOUT GENERATION ALPHA AND TECHNOLOGY?

Generation Alpha kicked off the same year that Apple launched its iPad, Instagram made its debut and the American Dialect Society crowned "app" as its word of the year. Surrounded by technology from the get-go, this group views digital tools as omnipresent — not just a trendy accessory.

Growing up logged on and linked up — aided by the likes of Siri and Alexa and engrossed in videos and all things visual — can have its advantages, including greater digital literacy and adaptability. But a childhood defined by technology can also create challenges, such as shorter attention spans and delayed social development, experts warn.

CONTINUED**WHAT DO WE KNOW ABOUT GENERATION ALPHA AND EDUCATIONAL ATTAINMENT?**

From 2013 to 2019 — the first seven years of Generation Alpha births — the United States saw educational attainment improve among adults between the ages of 25 and 34. During this time frame, adults grew more likely to hold a bachelor's (23% to 26%) or graduate (10% to 11%) degree as their highest level of educational attainment. In addition, the share of high school students who didn't graduate on time fell (18% to 14%) during this same period.

If these trends hold, Generation Alpha kids will be more likely to grow up surrounded by college-educated adults compared to prior generations. And, once in the classroom, they will be more likely to extend their own academic careers and earn a college degree.

WHAT DO WE KNOW ABOUT GENERATION ALPHA AND FAMILY STRUCTURE?

In Generation Alpha's first year, the share of kids growing up in a single-parent family was 35%. Thirteen years prior — in 2000 — this same statistic was only 31%. If this trend holds, Generation Alpha kids will be more likely to live in single-parent households — and in greater numbers — than any age group before them.

Historically, kids in single-parent households have been more likely to struggle compared to their peers in two-parent families. For instance, kids raised by just one parent run a higher risk of dropping out of school and experiencing an early pregnancy and divorcing their spouse in adulthood. Research indicates that underlying factors — such as strong and stable relationships, parental mental health, socioeconomic status and access to resources — have a greater impact on child success than does family structure alone.

HOW HAS THE COVID-19 PANDEMIC IMPACTED GENERATION ALPHA?

While some experts are already calling COVID-19 a “defining moment” for Generation Alpha, it's still too early to know exactly how the pandemic will impact America's families and future.

Here's what we do know: In early 2020, when the coronavirus pandemic forced schools and most employers to operate remotely, technology came to the rescue for the majority, but not all children. For many kids — including the oldest members of Generation Alpha, now in elementary school — screen time soared, with the screens themselves doubling as classroom blackboards and emergency babysitters. At the same time, families recoiled into their homes, play dates stopped and extracurricular activities were canceled.

The Annie E. Casey Foundation is continuing to track the [effects of COVID-19 on children, youth, young adults and families through the KIDS COUNT Data Center](#) and [other surveys](#).

Pre-pandemic, experts projected that Generation Alpha kids would follow in the activist footsteps of Generation Z and keep sustainability near the top of their priority list. Now, COVID-19's radical reset of societal norms could further intensify this age group's interest in reimagining a greener, healthier world.

WHAT DO WE KNOW ABOUT GENERATION ALPHA AND FAMILY FINANCES?

In the United States, in 2019, [17% of all children — 12 million kids total — were living in poverty](#). While the share of kids living in poverty has fluctuated over the past decade, the gap between the haves and the have-nots has never been wider, according to U.S. Census Bureau figures. Further, the nation's Black-white income gap isn't closing and has widened since the first Gen Alphas were born; [the median income for Black households fell a staggering \\$51,800 short of white households in 2019](#).

Unfortunately, these gaps — reported pre-pandemic — are not likely to improve anytime soon. In the summer of 2022, [roughly one in four Black \(24%\), Latino \(27%\) and two or more race \(23%\) households with kids experienced a recent loss of employment income](#), compared with just over one in 10 white (11%) and Asian (12%) households. For Generation Alpha kids growing up in America's poorest households, the challenges intertwined in their family finances are wide ranging and long lasting. Poverty elevates a child's risk of experiencing behavioral, social-emotional and health challenges. Child poverty also reduces skill-building opportunities and academic outcomes, undercutting a young student's capacity to learn, graduate from high school and more.

Remote Work is Here to Stay



While some companies continue to thumb their noses at The Great Resignation and insist that employees come back into the office, data scientists at Ladders insist that the writing is on the wall. Remote work is here to stay. According to their projections, 25% of all professional jobs in North America will be remote by the end of 2022, and remote opportunities will continue to increase through 2023. Researchers from Ladders have been carefully tracking remote work availability from North America's largest 50,000 employers since the pandemic began. Remote opportunities leapt from under 4% of all high paying jobs before the pandemic to about 9% at the end of 2020, and to more than 15% today.

"This change in working arrangements is impossible to overhype. As big as it is, it's even bigger than people think," said Ladders CEO Marc Cenedella, who says it's the largest societal change in America since the end of World War II. "Hiring practices typically move at a glacial pace, but the pandemic turned up the heat so we're seeing a rapid flood of change in this space. It's really rather amazing."

The Downstream Effects of Job Burnout

As the workplace headed into 2022—the third year of the pandemic—the rise of job burnout jumped to an all-time high. The American Psychological Association's Work and Well-Being survey found that 79% of the 1,501 employees experienced work-related stress in the month before the survey. Three in five workers said work-related stress caused them to have a lack of interest, motivation and energy at work. A total of 36% had cognitive weariness, 32% emotional exhaustion and 44% physical fatigue—a 38% jump from 2019.

According to the report, issues like the politicization of masks and vaccines and feelings of lack of support from the government and workplaces have caused workers—especially those in public-facing jobs—to become cynical about their jobs and about the public in general. "This kind of cynicism is powerful because it undermines the people's feelings about the value of their work, which can help motivate them during hard times," said organizational psychologist, Michael Leiter, honorary professor of organizational psychology at Melbourne's Deakin University.

The report stated that because pandemic-related stressors won't stop anytime soon, stress-reducing measures should be top of mind for employers and legislators. And Christina Maslach, professor emerita of psychology at University of California, Berkeley added, "As demands increase, organizations need to focus on maintaining balance, taking things off the plate when they add something new. That's especially important in health care settings where attrition rates are especially high."

Remote Work Is A Permanent Fixture

According to the 2021 State of Remote Work Report from Owl Labs, 2021 was the year the world stayed remote, and 90% of the 2,050 full-time remote workers surveyed said they were as productive or more productive working remotely, compared to when they toiled in the office. Another 74% said after the pandemic, working from home is better for their mental health, and 84% reported that working remotely after the pandemic would make them happier, with many even willing to take a pay cut.

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A January 2022 survey of 1,000 full-time workers from Ergotron corroborates the Owl Labs study, revealing that as workers have become more acclimated to hybrid and remote office environments since the onset of the pandemic, they are experiencing benefits to their physical and mental well-being. Taken together these two findings indicate that American businesses listen up and look beyond today to build more progressive workplace policies that will help employees thrive. The report concluded that leaders must rethink their workplace culture to be more inclusive of remote and hybrid work—this is the new normal.

Still, several big banks and tech companies have remained resistant to having a permanently remote workforce throughout the pandemic, with one firm referring to the idea as a "temporary aberration." Companies like Goldman Sachs and Chase have now retreated, joining competitors in announcing flexible work from home policies as the number of Covid-19 cases rise. Ragu Bhargava, CEO at Global Upside, agrees with the latest research that employees will continue to resign in record numbers if companies don't evolve with the needs of their employees. Ragu suggests that those who still view remote work as temporary or unorthodox—instead of a complete transformation in how we work and continue the "old way of doing things"—risk losing staff and no longer being competitive as the workplace evolves around them.

"There's this clinging narrative of a 'return to normalcy' that many employers are holding onto, when in fact, the world of work will never truly return to the way it was before," Ragu said. "The pandemic revolutionized the workplace and expedited an already growing need for remote workers. The pandemic served as a massive wake-up call, teaching us not only that work was more than capable of being completed from home, but showing the need for flexibility for employees to take control of their own schedules—a necessity for those with long commutes, pricey childcare arrangements and those who simply wanted to spend more time with their families."



Ragu cites the mind-boggling statistic that 4.5 million people employees voluntarily quit their jobs in November, 2021 alone as evidence that the American workforce is waking up to their collective bargaining power, and hard-nosed employers are getting left behind in the dust. "With The Great Resignation and Covid-19 still playing a role in our day-to-day lives, companies who choose to revert to the 'old way of doing things' will risk losing their staff and witness a changing job market that evolves around them, eventually moving on entirely," Ragu concluded.

Everyone Will Be Affected by the Societal Shift

Cenedella foresees that the increases in remote working will make a huge societal shift and will impact everyone. It will free employees from being stuck to a large city so Cenedella expects we will continue to see smaller cities and towns grow. Cities that have appealing lifestyle elements but historically lacked access to great professional jobs will see significant growth. Cenedella notes, "Those cities will see an influx of high-earning, well-educated professionals, which will change their school boards, their planning commissions and even the services offered to residents. Remote work at this scale will transform some communities completely."

Between April and September 2021, more than 24 million American workers quit their jobs according to the U.S. Bureau of Labor Statistics. As we enter the new year Workhuman's January, 2022 Human Workplace Index insists the decisions employers make will be critical to their team, and 81.5% of workers feel more empowered to hold their leaders accountable for a better workplace in 2022. Over half (56%) said they would only wait 30 to 60 days for employers to make needed changes before they consider leaving.

Ozempic Used for Weight Loss Leaves Diabetes Patients Struggling



Richmond resident Donna Moore can't remember how many diabetes medications she's tried to control her blood-sugar levels, but Ozempic is the first that truly worked for her. Moore, 66, has been living with type 2 diabetes since 2005. She started taking Ozempic last year and found that it brought her blood-sugar levels down to where they were "pretty manageable," she said.

For months, though, Moore and other type 2 diabetes patients have struggled to find their medication amid a nationwide shortage of semaglutide, which is sold under the brand names Ozempic and Wegovy. Demand for Ozempic and Wegovy, which is used to treat obesity and other weight-related conditions, soared last year because their side effects include a loss of appetite. One clinical trial published in *The New England Journal of Medicine* found the drugs caused patients to lose an average of 15 percent of their body weight.

Experts have said off-label use of the drugs for weight loss has been a significant factor in the ongoing shortages of Ozempic and Wegovy. That's been frustrating for patients like Moore, who has been forced to switch to other medications on two occasions since she first started having trouble finding Ozempic last summer.

"People like me finally found something that works, and then it's held back because of the shortage," Moore said. "It's really discouraging because it's hard enough to get your numbers right to start with."

The shortages have also been difficult for doctors who prescribe Ozempic to patients with type 2 diabetes. Dr. Archana Sadhu, an endocrinologist and head of the diabetes program at Houston Methodist, said her office has been receiving five to 10 calls per day from patients who are unable to fill their prescriptions.

"It's been a headache for us, but it's been harmful for our patients," she said.

Doctors said Ozempic is a preferred choice for many type 2 diabetes patients for several reasons. It's taken just once a week via injection in the thigh, stomach or arm. It's proven to keep blood sugar levels in check, but if it's taken on its own there is very little risk it will cause hypoglycemia, or low blood sugar. Studies have shown it has cardiovascular benefits, reducing the risk of heart attack or stroke. And it suppresses a patient's appetite, which often leads to weight loss.

The weight-loss benefit is what's made Ozempic and Wegovy popular online. Billionaires like Elon Musk and Fanatics CEO Michael Rubin are among those who've talked openly about using the drugs. Ozempic was also the focus of a TikTok trend that promoted the drug as a weight-loss hack.

"It was advertised on social media quite a bit," said Dr. Vinita Bhagia, the chief of endocrinology at Kelsey-Seybold Clinic. "I think that's what got a lot of patients who are non-diabetic to get on this medication."

Ozempic and Wegovy are the same drug, but the latter comes in slightly higher doses. The difference is that Wegovy is approved to treat obesity and weight-related conditions, while Ozempic is approved to treat type 2 diabetes. Because they are the same drug, though, doctors can prescribe Ozempic if Wegovy isn't available, or vice-versa.

Novo Nordisk, the Danish company that makes Ozempic and Wegovy, has said it is working to increase production to meet demand for the drugs. The company, in a statement to CBS MoneyWatch, said it "does not promote, suggest or encourage off-label use" of the medications.

Ozempic and Wegovy are indicated for patients with a body-mass index of at least 30, or at least 27 if they're also diagnosed with a condition such as type 2 diabetes, high blood pressure or high cholesterol. Sadhu said she hopes physicians will only prescribe the drugs to patients who truly need them.

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There's no way to dispute the fact that it's beneficial for both types of patients, but it needs to be medically indicated," Sadhu said. "Our patients with obesity should be meeting the criteria that were set forth when the drug was approved for obesity management."

The nationwide shortages of both drugs have left many patients scrambling to find their medications in recent months. Moore said that she sometimes needs to call around to various pharmacies to ask if they have Ozempic in stock.

If she can't find it, it can cause her blood-sugar levels to rise. High blood sugar – or hyperglycemia – may cause tiredness, frequent urination, increased thirst and blurred vision.

"It makes your whole body feel fatigued and horrible," Moore said.

Over time, uncontrolled diabetes can cause more serious symptoms, such as heart disease, kidney disease, strokes, blindness or diabetic foot or leg amputation, said Dr. Mandeep Bajaj, a professor of medicine in the section of diabetes, endocrinology and metabolism at Baylor College of Medicine.

For that reason, patients who are unable to find their medication will need to switch to a new one. That's not so simple, Bajaj said.

"Each time you start a new medication, you've got to gradually increase the dosage to monitor for side effects," he said. "It's like starting from scratch again."

Ozempic, for example, can cause nausea when a patient first begins taking it. Even patients who are switching back to Ozempic once they're able to find it again will need to start at a lower dose and gradually increase, doctors said.

Starting a new medication also means teaching a patient how to take it. Many patients can be taught through telehealth, but some – particularly older patients – may need to schedule an appointment where a physician can walk them through it in person, Bhagia said.

Sadhu often prescribes insulin to "patch" her patients until they can find Ozempic. But unlike Ozempic, insulin carries a risk that a patient's blood-sugar levels will drop too low, so she needs to teach them to monitor their blood-sugar levels several times per day.



"It's not just something that you can just write a script and the patient takes off," Sadhu said. "You really have to talk to them about how insulin works and how to avoid low blood sugars."

Doctors were split on how long they'll wait before prescribing another medication. Bajaj said he'll look to switch a patient if they miss a single once-a-week injection. Bhagia said she might wait a month; by that point a patient's blood-sugar levels could be "quite high."

Sadhu said she tries to help her patients locate their medication. If one patient is able to find it, she'll ask them where they got it and tell other patients who are looking for it.

"We're figuring out workarounds to help them, so in that way it's getting easier," she said. "But I still have many patients I have to start from scratch and reformulate all their treatment plans."

Novo Nordisk has said the shortages of Ozempic and Wegovy could last until mid-March. In the meantime, doctors said they have seen some improvement in recent weeks after patients had a "terrible" time finding the drugs in November and December.

Bhagia hopes physicians will limit off-label prescriptions until there is enough supply for patients who need to take Ozempic for type 2 diabetes.

"This medication is great for our diabetic patients, and I would really hope that other physicians and providers will keep it for diabetic patients," she said. "We really strive hard to get their sugars under control. It's very disheartening for them not to be able to find this medication."

Winter storms leave 250,000 people without power across the US



Swaths of the US were dealing with severe weather over the weekend as tornadoes touched down in Oklahoma and nearly 250,000 people experienced power outages from the west coast to the midwest. More than 36,000 residents were still experiencing outages as of Monday, NBC News reported.

That came after there were at least seven tornadoes confirmed on Sunday in Oklahoma, where a number of areas were still under tornado watches as of Monday morning, reported CNN. Not only were there thousands who had lost power in that state, at least 12 people were also injured in Norman, Oklahoma's third largest city, from the storms, though no deaths were reported.

At least one tornado was also reported in Kansas, knocking over trees, disrupting power and damaging homes, ABC News reported. Several states in the midwest and north-east on Monday were bracing for rain and winter storms as many areas still worked to regain power after the weekend weather.

"A deep mid-latitude cyclone will spread showers and thunderstorms across the midwest Ohio Valley and mid-Atlantic today," the National Weather Service warned, according to NBC.

Parts of Ohio Valley are under a slight risk warning for severe thunderstorms, with the possibility of severe gusts "and a few tornadoes", NBC added.

According to ABC, more than 130,000 residents were still without power in Michigan after a major ice storm last week.

Other areas, specifically in the midwest and the north-east, are expected to experience a "swath of snow and ice" in the coming days.

Starting Monday evening, several cities in the north-east will experience snowfall, with 1 to 2in hourly forecasted in New Jersey and New York City, ABC said.

Meanwhile, California is prepping for another winter storm after a snowfall throughout much of the state this weekend.

The balmy state dealt with blizzard-like conditions, enveloping many cities - including San Francisco - in snow, heavy winds and record low temperatures.

The National Weather Service issued a blizzard warning for mountains in the Sierra Nevada range, and a maximum of 6ft of snow is possible, ABC reported.



3 Ways To Immediately Reclaim Your Hope And Happiness



Happiness is the holy grail of mental healthcare. We all want to wake up feeling inspired, move through our day with cascading positivity, go to sleep feeling warm, loved, and fulfilled – and repeat it again the next day.

Unfortunately, happiness is not something we can ever truly wrap our arms around. A large part of the human experience is dealing with life's inevitable ups and downs. Some days, things seem to click. Other days, we feel like we're playing defense or simply attempting to minimize the damage.

The truth is that life is too dynamic for any of us to ever feel like we have a firm grip on happiness. It's important to understand this so you don't start thinking there's something wrong with you every time you temporarily lose touch with your positivity.

Here are three research-backed pathways to happiness you can choose from when that little voice in the pit of your stomach tells you it's time to make a change.

#1. Tap into 'passive happiness'

Being happy can mean many different things. Sometimes, it's about laughter, love, movement, and passion. Other times, it's more about balance, calm, quietude, and serenity. Don't overlook these 'passive' states of happiness. They can help you bridge the gap between the times you are, say, having fun while being physically active or at a social hour with a group of friends. Here are a few ways you can tap into your passive happiness:

- practice mindfulness
- be grateful
- forgive

#2. Tap into 'flow states'

Another pathway to happiness has to do with finding and engaging in activities that capture all of your attention. These activities can put you in a trance-like state, called a 'flow state,' where you are fully engrossed in your current task.

Flow states can be especially helpful if you've been ruminating on a specific negative thought or if you're finding it difficult to regulate your emotions.

There is no shortage of activities that can induce a state of flow – the trick is finding one or two that work for you. For example, it might be a physical activity like cycling, tennis, or golf. It could be a hobby like knitting or doing a puzzle or crossword. You might even be able to find a state of flow at work when you're locked in on completing a challenging yet fulfilling task.

#3. Tap into meaning

A third pathway to happiness has to do with using your strengths to contribute to a cause that is greater than yourself – in other words, tapping into feelings of fulfillment that come from helping others in need.

This can be counterintuitive because it often involves hard work and sacrifice. However, knowing that you are using your energy to create a positive change in the world can re-instill that warm glow you feel when you know your efforts are not being wasted.

A recent study published in PLOS-ONE found that meaningful endeavors such as acts of heroism, parenthood, and educational and occupational achievement almost always involve some amount of pain and sacrifice. However, they imbue us with a strong sense of meaning and commitment, as (1) effortful behavior is more likely to lead to a sense of competence and (2) undergoing difficult endeavors with other people builds social bonding, which is also a powerful source of meaning.

Conclusion

Happiness, like any other emotional state, comes and goes. When it's gone, try tapping into passive happiness, flow states, and/or meaning to get it back.

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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.

Campus Federal Credit Union
6230 Perkins Rd,
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At Campus Federal, we strive to make a difference in our members' lives and provide more than financial services. We're a place where family, community, LSU and Louisiana culture run deep. Experience the Campus Federal difference.

Campus Federal was established in 1934 by seven employees of Louisiana State University. Today, Campus Federal has grown to serve more than 50,000 consumer and business members with ten locations throughout Baton Rouge, New Orleans and Shreveport. The bond between Campus Federal and Louisiana State University continues to remain strong.

We are a progressive financial organization providing flexible, competitive financial products coupled with quality member service while sustaining planned, diversified growth, which contributes to financial stability and sound financial performance.

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9640 S. State St.
Sandy, UT 84070

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Placing Members First



MOUNTAIN AMERICA
CREDIT UNION

Mountain America Credit Union opened its doors in the 1930s with a simple goal—to help our fellow members financially. Today, that spirit of cooperation still drives us. As a not-for-profit financial institution, our focus is to guide members toward financial success. We do this through a combination of affordable products, friendly service, community involvement and financial education.

At Mountain America, you have access to a full suite of financial services, including savings accounts, auto loans, checking accounts, credit cards, SBA loans, business checking, retirement planning and more. Plus, your accounts are always close at hand with our mobile app, online banking and more than 100 branches, spanning Utah, Idaho, Montana, Nevada, Arizona and New Mexico.

As your financial partner, we're dedicated to preparing you for the road ahead. Let's make the journey together.

Mountain America Credit Union first opened its doors in the 1930s with a commitment to guiding our members to define and achieve their financial dreams.

Today, our essence—guidance—remains the focal point of our identity. It's a purpose-driven identity to ensure that everything we do moves you safely along your journey.

Call it a path, a trail, or simply a way through. Sometimes it's arrow straight. Other times it has unexpected twists and turns that require knowledge of the road ahead. From wherever you are to where you see yourself going, there is a clear way forward. It's life's financial journey, and we're here to guide you every step of the way.

As your financial partner, we'll help outfit you with the tools for the journey ahead—like convenient, flexible products and services designed around how you really live, as well as sound, timely advice to help steer you around any obstacles.

About us

Mountain America Credit Union is a federally chartered credit union, regulated by the National Credit Union Administration (NCUA), an agency of the federal government. We are a full-service financial institution and are currently ranked in the top 13 of U.S. credit unions with more than \$13 billion in assets.

As a credit union, Mountain America is a member-owned, not-for-profit financial cooperative dedicated to improving its members' lives. In fact, credit unions are the only democratically-controlled financial institutions in the U.S. Members elect a volunteer board of directors to oversee the credit union. The president/CEO (currently Sterling Nielsen) reports to this board. In contrast, banks are for-profit entities, run by paid board directors, with all profits benefitting bank shareholders.

Mission

We provide exceptional member experiences by hiring and developing the best people who make it easy to do business, deliver quality service and technology, and provide valuable financial guidance.

Vision

We help our members define and achieve their financial dreams.

For more information, visit our website at www.macu.com/branch/utah/salt-lake-county/sandy or call us at [801-619-7349](tel:801-619-7349).

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 **Winter** cycle are now being accepted through **April 5th**.

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 bit.ly/3d45Con.

For more information, call 1-800-544-0414 or visit ACC's website [here](#).



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 honored 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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ACC
11251 Rancho Carmel Dr.
#503016
San Diego, CA 92150-3016
800-544-0414