

Commonwealth

Consumerism

Spring/Summer 2004 #62

After returning home after a week's vacation, I shift through the mail, finding documentation of my role as a consumer: a letter inviting me to sign up for Verizon Online DSL, the latest circular from Time Warner Cable imploring me to upgrade my bare-bones cable package, an eight-page, truly incomprehensible addendum regarding my life-insurance policy.

As I read through bills, ads and charitable solicitations, I reflect on the fact that each of us, regardless of income or spending habits, is involved in the web of consumerism. That is nothing remarkable or original. What is interesting is the current re-evaluation of consumerism, of the notion that freedom to purchase goods and services is an absolute good, one of the highest virtues in our society.

That critique comes from several angles. The increase in fast-food purchases from \$3 billion in 1972 to \$110 billion in 2002 has inspired commentaries by healthcare professionals; they believe an increase in meals ordered from fast-food restaurants is largely responsible for an explosion in diabetes and obesity among youth, among other medical problems. Similarly, environmentalists have focused not only on specific issues, like gas-guzzling vehicles, but also sustain-ability.



RAFFLE!

Enter our WebTeller/Express Service raffle and win two ways:

1. You save yourself time and gas by taking care of business right there at home and
2. You just might win a prize!

Every time you make a financial transaction on WebTeller or Express Service you are automatically entered. The more you use WebTeller or Express Service, the better your chance of winning. First Prize is a Digital Camera.

Second and third will get you a delicious meal for two at a member-owned restaurant and fourth is a little gas money. Drawing will take place in September.

PS: You're not *buying* anything!



Based on the current rate of consumption, how long will fossil fuels last?

And there are many other viewpoints on this topic. Daniel Harris, in his 2000 book, *The Aesthetics of Consumerism*, discussed how ads are specifically designed to connect with cynical and wary consumers. For example, he analyzes TV commercials showing trucks, jeeps and other vehicles roaming through the desert. The message is direct and effective—connect with nature by buying a particular brand of truck.

Other commentaries have dealt with social and psychological implications. Some youth are ridiculed because they can't afford a popular brand of sneakers or pants. Consumer credit agencies are dealing with more and more people reeling from the burden of credit-card debt. Some of that problem begins with

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Common Cents Winners

When you or other members use SCFCU's VISA® Check Card for purchases, you generate small change for the credit union. Common Cents is our way of sharing this income with local nonprofit groups that reflect members' values. Any member can nominate a community nonprofit to receive a donation from the Common Cents fund. Then, each spring, starting at our annual meeting, credit union members cast their ballots. The decision, based on members votes, is made by the board (as required). Funds are distributed at the end of the year, in proportion to the votes received. The more that members use their VISA Check Cards, the more we donate. Listed in order, the groups are: *Westcott Community Center, Beyond Boundaries, Learning Place, Syracuse Community Choir, NY Civil Liberties Union of CNY, New School, Urban Delights Youth Farmstand, Eastside Neighbors In Partnership (ENIP), Chadwick House, Inter-Religious Council of CNY, Peace Action of CNY, Syracuse Community Radio, Spanish Action League.*

Are You In The Zone?

SCFCU is on the grow again, adding new territory to the neighborhood. The Southwest neighborhood has expanded boundaries and the Westcott/NearEast Neighborhood has new geographic markers as well. Now joining couldn't be easier! Anyone who lives, works, worships or goes to school within the boundaries is eligible to become a member of SCFCU.



Want To Own Your Own Home?

You can! Come to our *Homeownership Workshop* Thursday, July 29
Westcott Community Center:
6-7 PM For more details, call Keshanna at 471-1116 ext. 241

EQUAL HOUSING LENDER

Put Your Money Where Your Mouth Is!

The City promised money to help SCFCU meet the expenses of operating the Southwest Office but has not yet come through. We need your investments so that we can make loans to your neighbors in the Southwest Neighborhood. Put your money in our Southwest Solidarity Certificate. Working together is good for both of us. You'll get some interest and we'll get the boost we need.

New ATM at SW

The new ATM is up and running at the Southwest Office. **REMINDER:** While there are no fees at *our* ATMs, we charge a \$1 processing fee at Sharenet ATMs.

New: Super Share Checking

It may not seem like much but when no one else is offering interest, even a little is a lot. SCFCU is now offering a Super Share Money Market Checking Account with a *special promotional rate*: A \$4,500 minimum balance in your Super Share account can earn 2.00% APY. Withdrawals are unlimited as long as you maintain the minimum balance. Talk with our staff for more details.

Hey! Business Owners: We've Got The Only One in Town!

A New Dividend-Earning **Business** Super Share Checking Account. This is the only Business Checking Account with money market-like dividends in Syracuse! The special promotional rate is 2.00% APY on a \$4,500 minimum balance. See staff for details.

Member Business Pensions

Now SCFCU provides Small Businesses Pension Plans for Employees: 401k plans, Defined Benefit Plans plus other options. Call our staff at 471-1116 to find out what we can do for you.

Web Teller Improved!

Be sure to check out the new choices on WebTeller. Now you can: view extended histories, download to Quicken on your computer, get and give feedback to SCFCU, make transactions from one account to another, and link two accounts (with permission). You must register to link accounts so call Gerry

Southwest Solidarity Certificate

2.46%
APY*

\$1,000 Minimum Balance/Two Year Term Federally Insured by NCUA

Penalty may be imposed for early withdrawals. Fees could reduce earnings on the account. Rates offered as of 7/1/04

*Annual Percentage Yield



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issuance of credit cards to college students, teenagers and people with dismal credit histories. Several authors have called for simplicity in living, advocating that readers buy less, grow more of their own food and pay far more attention to interactions with family and friends.

On the other hand, many other voices speak favorably on consumerism. New York Times columnist David Brooks, the author of *Bobos in Paradise*, believes that consumer buying reflects the give-and-take of the marketplace, ongoing development of new products

and the freedom inherent in United States society.

Thomas Friedman, another Op-Ed columnist for the Times, famously stated that there's never been a war between two nations having McDonald's restaurants. That statement was simply incorrect, but Friedman continues to join foreign policy and consumerism, as in his column about Lahore, India where he visited call centers fulfilling contracts with U.S. companies. He said such centers, in which Indian workers answer telephone calls from U.S. consumers, can be a key weapon in the war on terrorism, asserting that each worker has enhanced purchasing powers and hope for the future. Unfortunately, India has many millions of people who are desperately poor, and the call centers, at best, will have little impact on poverty in India.



Continuing to summarize various opinions about consumerism would be pointless. It's time to now turn to perspectives directly relevant to members of our credit union. That discussion will resume in part two of this article, in the next issue of *Commonwealth*. **CM**



Please do not park in the small lot next to the Westcott Office. This is a private lot belonging to the Salon and is only for their customers and tenants. Thank

Holiday Closings
Independence Day - July 5
Labor Day - September 6
Now Open on Bastille Day



NCUA Savings Federally Insured to \$100,000 by the NCUA, an Agency of the US Government



Around the Office

Our staff has had a busy, busy couple of months attending various seminars and training sessions here and there, mostly there. **Bill** attended Empire Corporate FCU's Operations Outlook conference in Albany, NY in May. **Bea** attended "Mortgage Lending" school in Harrisburg, PA in June. **Kevin, Amy & Keshanna** traveled to Puerto Rico in June. **Amy** and **Keshanna** attended several VISTA workshops including Latino Members and Serving the Underserved. In addition **Kevin** attended the National Federation of Community Development Unions Annual Conference. **Robert** attended the "Making Cents International" seminar in Washington, DC in June.

John Scivetti, a senior at LeMoyné College, pursuing a degree in Information Technology, is with us for the summer as an intern, thanks to a grant from the NCUA. We are sharing John with another local credit union. John is working on software upgrades and staff training.

Vladimir de la Paz, recently arrived from Cuba, will be volunteering at the Credit Union this summer. He will be assisting in our Bookkeeping Department, improving his English language skills and learning credit union philosophy and operations.

Alrededor de la Oficina

Nuestro personal ha estado ocupado durante los últimos dos meses asistiendo a diferentes seminarios y secciones de entrenamiento aquí y allí, mayormente allí. **Bill** asistió a la conferencia de operaciones de Empire Corporate FCU's en Albany, NY en Mayo. **Bea** asistió al seminario sobre "Prestamos para hipoteca" en Harrisburg, PA en Junio. **Kevin, Amy & Keshanna** viajaron a Puerto Rico en Junio. **Amy** y **Keshanna** estuvieron en varias conferencias acerca del programa de voluntarios "VISTA" incluyendo la comunidad latina y como servir a los que no están dentro del sistema bancario. También **Kevin** asistió a la conferencia en "National Federation of Community Development Unions" que se celebra anualmente. **Robert** estuvo en el seminario "Making Cents International" (Haciendo dinero en el extranjero) en Washington, DC en Junio.

John Scivetti, quien se encuentra haciendo el último año en la Universidad de LeMoyné, aspirando graduarse en Tecnología en Información, estará con nosotros durante el verano como practicante, gracias a la beca que recibimos de NCUA. Estamos compartiendo a John con otro credit union local. John está trabajando en la actualización de nuestros softwares y entrenando nuestro personal.

Vladimir de la Paz, Hace poco vino de Cuba y estará trabajando como voluntario este verano. Estará ayudando al Departamento de contabilidad, mejorando sus habilidades en Inglés y aprendiendo la filosofía del Credit Union y sus operaciones.



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Debt weighing you down?

Want control of your personal finances?
Get on the path to financial freedom!



Your Money, Your Life:

A Money Skills Course for Adults
Class meets at SCFCU's Westcott Street Office
6:45 to 8:15 PM

7 Wednesdays starting July 28.

\$10 for course, \$3 discount for pre-registration.

Call Robert at 471-1116, ext. 206 to join.

Space is limited, so register early.

Sponsored by the WCC and SCFCU.

Credit Union Hours: Eastside Office - Monday, Wednesday, Friday, Noon-6pm, Tuesday & Thursday Noon-4pm
Southwest Office - Monday through Thursday, 10am to 3pm, Friday, 10am to 6pm, Saturday, 10am to 1pm
VISA, lost or stolen (800)453-4270