

CONSUMER FEDERATION OF AMERICA'S

Forty-First
Annual
Awards Dinner

June 15, 2011

PROGRAM

Stephen BrobeckWelcome
Executive Director
Consumer Federation of America

Irene LeechIntroductions
President, Virginia Citizens Consumer Council
President, Consumer Federation of America

Special Recognition to Consumers Union's Consumer Reports
on Their 75th Anniversary

Accepted by
James Guest, President, Consumers Union
2009 Esther Peterson Consumer Service Award

Presented by
Commissioner Robert S. Adler
Consumer Product Safety Commission

Congressman Paul KanjorskiPhilip Hart Public Service Award
U.S. House of Representatives

Presented by
Senator Jack Reed
2008 Philip Hart Public Service Award

James H. HuntEsther Peterson Consumer
Life Insurance Actuary Service Award
Consumer Federation of America

Presented by
Jane Bryant Quinn
1987 Betty Furness Consumer Media Service Award

Humberto CruzBetty Furness Consumer
Nationally syndicated personal finance columnist Media Service Award
Tribune Media Services (retired)

Presented by
Arthur Levitt
2000 Philip Hart Public Service Award

75TH ANNIVERSARY RECOGNITION OF CONSUMER REPORTS

Few would dispute the statement that, for decades, Consumer Reports has been the most visible and influential consumer publication in the world. Launched by Consumers Union in May 1936, the magazine, and related information sources, have had a profound influence on products and purchases. Its labs, now 50 in number, have tested some 155,000 products, its annual product surveys now receive information from more than one million subscribers, and its reports have improved the quality and safety of products ranging from cars to appliances to foods and beverages as well as improving the buying decisions of tens of millions Americans. These reports have also earned several National Magazine Awards and a National Press Club Award. Today, Consumers Union services more than eight million subscriptions to the magazine, to ConsumerReports.org — the country's most popular website of its kind — and to newsletters on health and money. These and other information services, which accept no commercial advertising, are the chief sources of Consumers Union's annual \$200 million budget that also helps support a cadre of lobbyists, grassroots organizers, outreach specialists, and more than 600,000 online activists who have recently helped win important reforms on product safety, health care, and financial services. For many years, Consumer Reports has been a national symbol of unbiased, useful consumer information. CFA and all its members congratulate Consumer Reports, and Consumers Union, on its uniquely valuable service to consumers over the past 75 years.

PHILIP HART PUBLIC SERVICE AWARD

CONGRESSMAN PAUL E. KANJORSKI

Congressman Paul Kanjorski, representing Pennsylvania's 11th Congressional District, ably advanced the consumer and public interest as a member of the U.S. House of Representatives from 1984 until early this year. As a leader in the House Financial Services Committee, he made exceptional contributions to financial services reforms. In the late 1990s, the Congressman spearheaded successful efforts to pass legislation ensuring greater consumer access to credit unions. Following Enron and Worldcom scandals, he led House investor protection efforts that culminated in passage of the Sarbanes-Oxley Act and, since then, fought to preserve these reforms. In 2003, he helped persuade Congress to expand fair credit reporting protections for consumers. Before and during the recent financial crisis, he advocated predatory lending reforms that were incorporated in the Dodd-Frank Act. And during the same period, he advanced proposals to reform credit rating agencies and strengthen the Securities and Exchange Commission that were also included in this legislation. Throughout his congressional service, Congressman Kanjorski thoughtfully approached complex issues and sought practical reforms that enjoyed bipartisan support. It is especially appropriate that he receives an award named for Senator Hart.

ESTHER PETERSON CONSUMER SERVICE AWARD

JAMES H. HUNT

For the past three decades, Jim Hunt has served pro bono as the life insurance actuary and expert for national consumer groups, first for the National Insurance Consumer Organization (NICO) then for CFA. In this capacity, he has written influential reports and consumer guides, advised policymakers, served as a key source for journalists, and given advice to thousands of individuals about their life insurance policies. A Fellow of the Society of Actuaries and member of the Academy of Actuaries, Hunt served as Vermont Commissioner of Banking and Insurance in the 1960s and as an actuary in the New Hampshire Insurance Department then as director of the Massachusetts Division of Insurance State Rating Bureau in the 1970s. His contributions in these positions include successfully sponsoring truth-in-lending legislation and prohibiting discrimination against older drivers in Vermont, drafting comprehensive credit life and accident and health insurance regulation for New Hampshire, and chairing the National Association of Insurance Commissioners task force that developed model regulations for credit life insurance. At NICO, his reports on credit insurance were largely responsible for reforms by many states. For the past decade, as well as serving CFA, Hunt has managed the two major nonprofit tax prep sites in New Hampshire.

BETTY FURNESS CONSUMER MEDIA SERVICE AWARD

HUMBERTO CRUZ

For two decades, until his full retirement last year, Humberto Cruz was one of the most widely read financial columnists in the country. His column, *The Savings Game*, was syndicated in more than 70 major newspapers. And, as CFA knows, the column was read seriously. Whenever he suggested readers contribute original savings tips to the *American Saver* newsletter, hundreds responded. Cruz has a unique background as a financial writer. Coming from Cuba to the U.S. in 1960, he taught himself English by reading *Readers Digest*, studied journalism at the University of Miami, and began working for the *South Florida Sun-Sentinel* as a writer and editor in 1980. A *Money Magazine* interview ten years later, which called him "robosaver," led to his savings column. These weekly articles always reflected a thorough understanding of often complex subject matter yet were interesting and understandable to ordinary Americans. Cruz and his wife Georgina, who also left Cuba in 1960 and became a consumer journalist, practiced what they preached. By their fifties, they had built sufficient savings to retire from full-time work. Yet, Cruz continued to write his savings column and, with Georgina, began a new column, *Retire Smart*.

MEMBERS OF THE AWARDS DINNER COMMITTEE

Katrinka Smith Sloan, *Chairman*
Larry Blanchard

Regene Mitchell
Charles E. Snyder