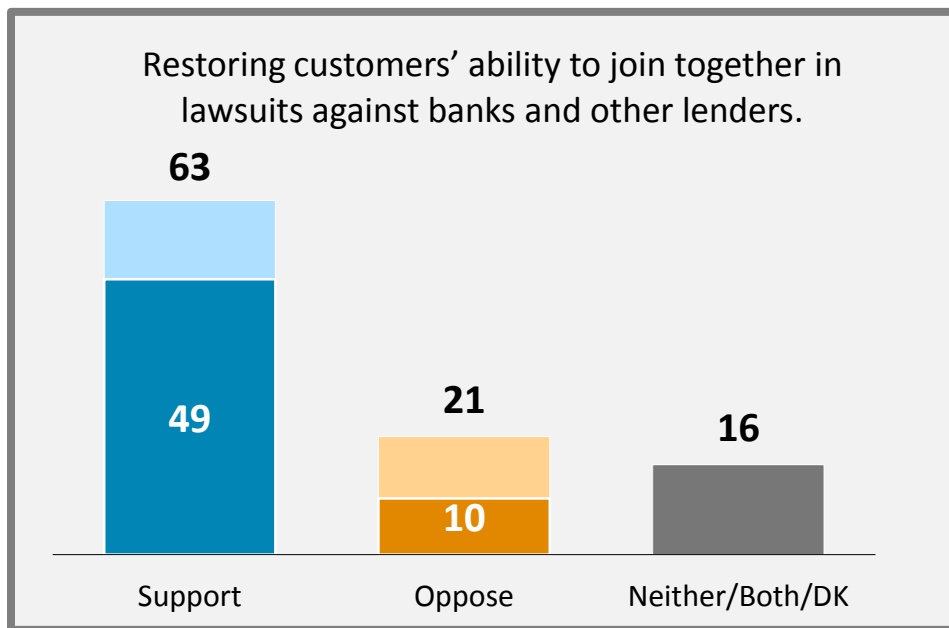


To: Interested Parties  
 From: Celinda Lake, Bob Carpenter, David Mermin, and Zoe Grotophorst  
 Re: Strong bipartisan support to allow class action lawsuits against banks<sup>1</sup>  
 Date: July 6, 2016

**A recent poll conducted by Lake Research Partners and Chesapeake Beach Consulting finds voters strongly support restoring consumers’ right to bring class action lawsuits against banks and lenders instead of being forced to take individual cases to an arbitrator of the lender’s choosing. After hearing an argument for and against, voters of all political parties express majority support for federal action to restore these rights.**

- More than six in ten voters (63%) support restoring consumers’ ability to file class action lawsuits against banks and other lenders instead of being forced into arbitration. Half (49%) *strongly* support this policy and only two in 10 (21%) oppose it.<sup>2</sup>



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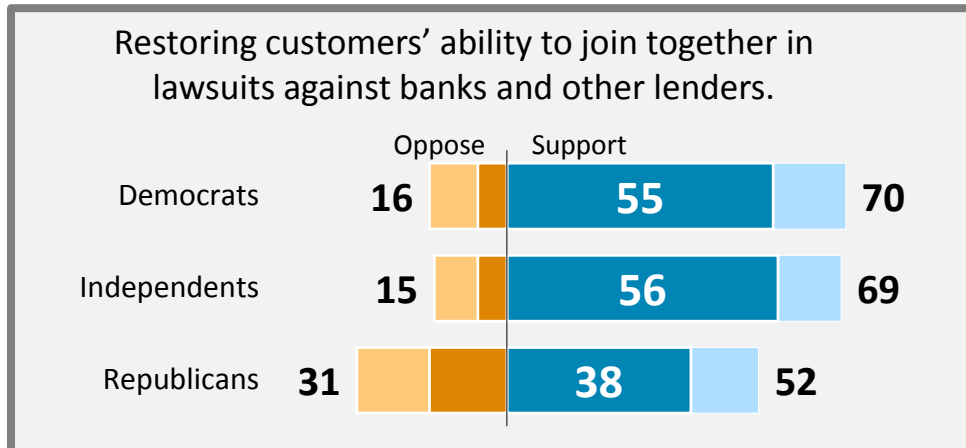
Celinda Lake  
 Alysia Snell  
 David Mermin  
 Dr. Robert G. Meadow  
 Daniel Gotoff  
 Joshua Ulibarri

<sup>1</sup> Lake Research Partners conducted a telephone survey of 1,000 likely 2016 voters on behalf of Americans for Financial Reform and the Center for Responsible Lending. The national survey was conducted from June 23-June 27, 2016 and has a margin of error of +/- 3.1.

<sup>2</sup> Now I'd like to read you a pair of statements about lawsuits against banks and other lenders. Of the two, please tell me which statement is closer to your own views. Is that much closer or only somewhat closer to your view?

A. The Consumer Financial Protection Bureau, or CFPB, proposed a rule restoring customers’ ability to join together in lawsuits against banks and other lenders that break the law. Without this change, consumers are on their own when they have a dispute with a powerful financial company and are forced to go into arbitration, where their case is decided by someone of the lender’s choosing. With the new rule, consumers will be able to band together and hold big banks accountable in court.  
 B. The proposed Consumer Financial Protection Bureau, or CFPB, rule to allow consumers to join class actions against banks and other lenders will just lead to numerous frivolous law suits filed by greedy trial lawyers and hurt customers more. The current system of arbitration by a neutral third party is balanced, fair, and faster. If all disputes have to go to court, customers may wait years for any money and the lawyers will take a big cut raising bank fees and finance charges for everyone.

- There is majority support for this change across party lines. Support is strongest among Democratic and independent voters.



**Across party lines, voters support restoring consumers' right to join class actions against large financial firms instead of being forced into arbitration. Americans want federal action to secure these rights.**

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Please feel free to contact Celinda Lake ([clake@lakeresearch.com](mailto:clake@lakeresearch.com)) or David Mermin ([dmermin@lakeresearch.com](mailto:dmermin@lakeresearch.com)) at 202-776-9066 for additional information about this research.