



Americans for Financial Reform and the Center for Responsible Lending

Findings from a National Survey of 1,000 Likely 2016 Voters



Celinda Lake, David Mermin, Liesl Newton, and Claire Redemer

Washington, DC | Berkeley, CA | New York, NY

LakeResearch.com

202.776.9066

Methodology

- Lake Research Partners designed and administered this survey that was conducted by telephone using professional interviewers between June 16-22, 2015. The survey reached a total of 1,000 likely 2016 voters nationwide.
- Telephone numbers for the survey were drawn randomly from a voter file, using land lines and cell phones. The sample was stratified geographically based on the proportion of voters in each region. The data were weighted by gender, race, age, party identification, education level, and region.
- The margin of error for this survey is +/- 3.1%.

Executive Summary: Regulation and Reform

- Voters across party lines widely agree on the need for strong and effective regulation of Wall Street and the financial industry.
 - Over nine in ten voters agree on the importance of regulating financial services and products to make sure they are fair to consumers.
 - Two-thirds say there should be more, rather than less, oversight and regulation of financial companies.
 - Four-fifths agree there should be tougher rules and enforcement on the practices that caused the financial crisis.
 - Nearly three-fifths say tough regulations on Wall Street will help prevent future financial problems, rather than hurt the U.S. economy, and, similarly, voters agree by more than a 2:1 margin that the financial system still poses a danger and that stronger rules are needed, rather than believing that more regulation would hinder innovation and economic growth.
 - Voters strongly support regulations requiring small-dollar and mortgage lenders to verify a borrower's ability to repay before issuing a loan.
- After hearing a brief description of the Dodd-Frank Wall Street Reform and Consumer Protection Act, nearly three-quarters (73%) of likely 2016 voters say they favor it, including 80% of Democrats, 72% of Independents, and 65% of Republicans.
 - Support for Wall Street reform also holds up after an engaged debate, as a majority of voters across party lines continues to favor the pro-reform arguments.
 - Independents respond especially strongly to the more forceful pro-reform argument, which evokes imagery of markets crashing and consumers being ripped off.

Executive Summary: The CFPB

- 40% of voters say they have been overcharged or deceived and 31% say they have been treated unfairly by a financial institution.
 - Half of African-American voters and 45% of Latino voters report being mistreated, compared to 31% of white voters.
 - Our polling consistently shows that more voters report being overcharged or deceived than say they have been treated unfairly. This finding indicates that even those voters who have been overcharged or deceived by a financial institution do not automatically interpret their treatment as unfair.
- Two-thirds of voters believe that there should be more government oversight of the financial industry, and three-quarters favor the CFPB once they've heard a brief description of the bureau and its purpose.
- Support for the CFPB holds up to attacks: over three-fifths of voters support the pro-CFPB arguments in a set of engaged debates, including majorities of Democrats, Independents, and Republicans.
- Voters also strongly support the CFPB's enforcement actions, with nearly three-quarters of voters favoring an argument that cites the CFPB's oversight of Bank of America and GE Capital in an engaged debate.
 - 61% of Republicans, 69% of Independents, and 82% of Democrats favor the CFPB's regulatory action in this case.

Executive Summary: Loans and Debt

- Voters see payday lenders and debt collectors as hurting people with their practices.
 - By more than a 3:1 margin, voters are more inclined to see payday lenders as predators rather than as a resource in an engaged debate.
- Over three-quarters (78%) of voters, including 92% of Democrats, 77% of Independents, and 60% of Republicans, say the federal government should be doing more to help those who are struggling with student loan debt.
 - Even more voters (88%) believe that borrowers should be able to pay back their student loans with a monthly payment based on their income.

Executive Summary: Impact on Voting Preferences

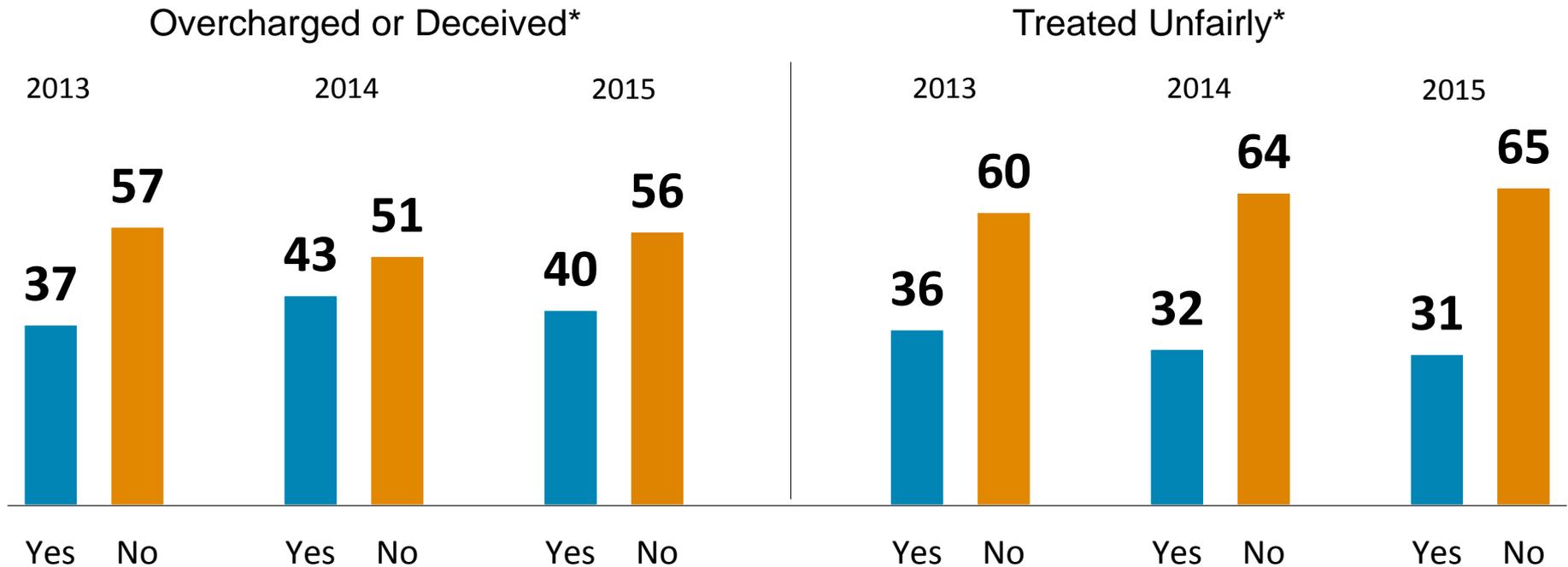
- Voters report even higher levels of concern than they did last year about the political influence of Wall Street financial companies on elected officials.
 - Overall concern has risen from 80% to 84%, and intense concern has risen from 56% to 64%.
 - Concern about the political influence of Wall Street financial companies has increased across party lines, with majorities of Democrats, Independents, and Republicans saying they are very concerned.
- Over three-fifths of voters (62%) say they would be less likely to vote for a candidate they knew had received large sums of campaign money from big banks and financial companies, including nearly half (48%) who would be *much* less likely to vote for such a candidate. Voters' inclination to punish these candidates has increased in the past year.
 - 66% of Democrats and 58% of Independents and Republicans say they would be less likely to vote for such a candidate. White college-educated women are also particularly likely to punish a candidate they know has received large sums of campaign money from big banks.
- At the same time, voters would reward support for reforms. Over three-fifths of voters (61%) also say they would be more likely (45% much more likely) to support a candidate who favored protecting consumers by keeping tough rules on Wall Street to prevent irresponsible practices and abuses.
 - Majority support for such a candidate also spans party lines, with 52% of Republicans, 54% of Independents, and 72% of Democrats reporting that they would be more likely to support a candidate committed to consumer protection and tough rules for Wall Street. Older Democrats are particularly enthusiastic.



Lay of the Land

As we have found in previous years, more voters report being overcharged or deceived (40%) by a financial institution than say they were treated unfairly overall (31%). This finding indicates that even those voters who have been overcharged or deceived by a financial institution do not automatically interpret their treatment as unfair.

Mistreated by Financial Institutions



*split-sampled

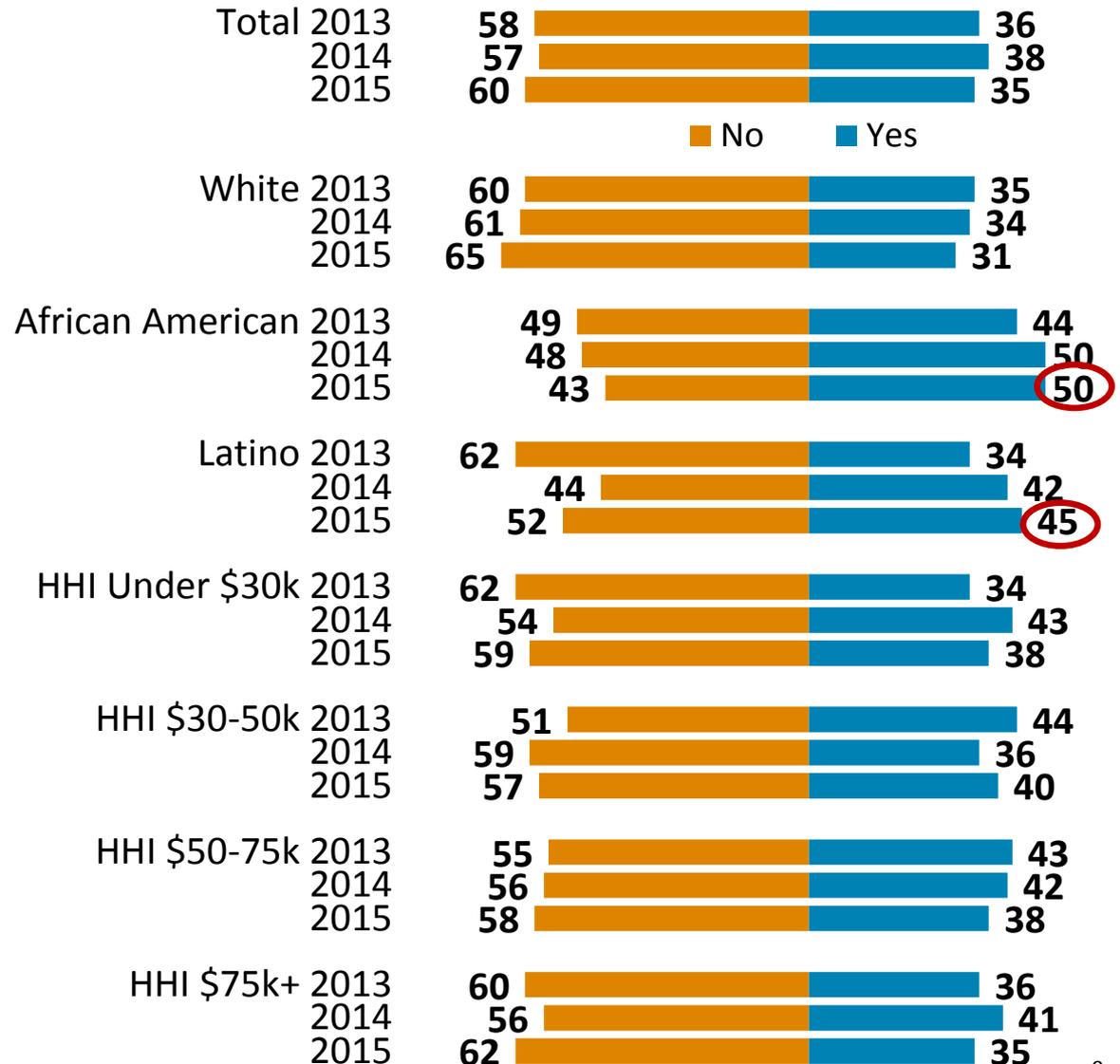
Have you ever been overcharged or deceived by a financial institution?

Have you ever been treated unfairly by a financial institution?

Overcharged/Treated Unfairly

People of color are significantly more likely to report being overcharged or treated unfairly by a financial institution, as compared to white voters (31%).

Less affluent voters are slightly more likely than more affluent voters to say they have been overcharged, deceived, or treated unfairly.

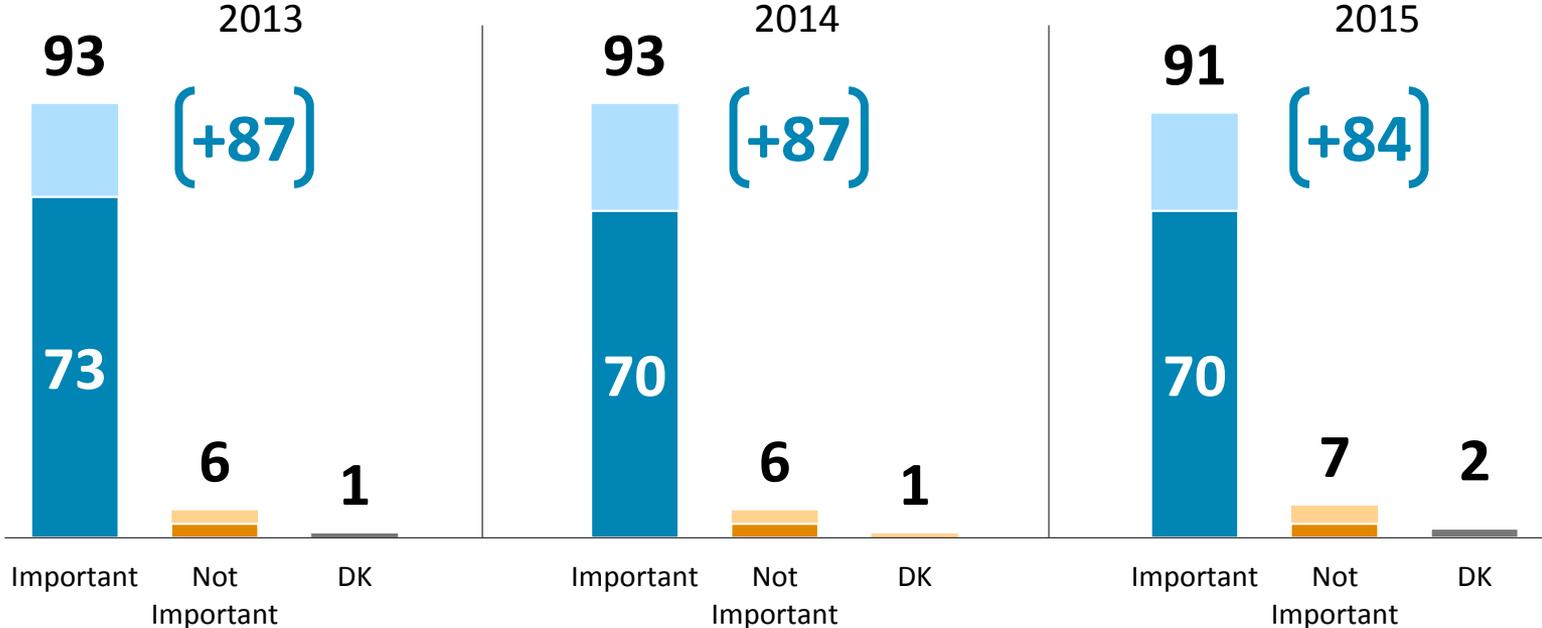




Regulation

A sweeping majority of voters consistently agree that it is important to regulate financial services and products to make sure they are fair to consumers, including over two-thirds who believe it is very important.

Regulating Financial Services and Products

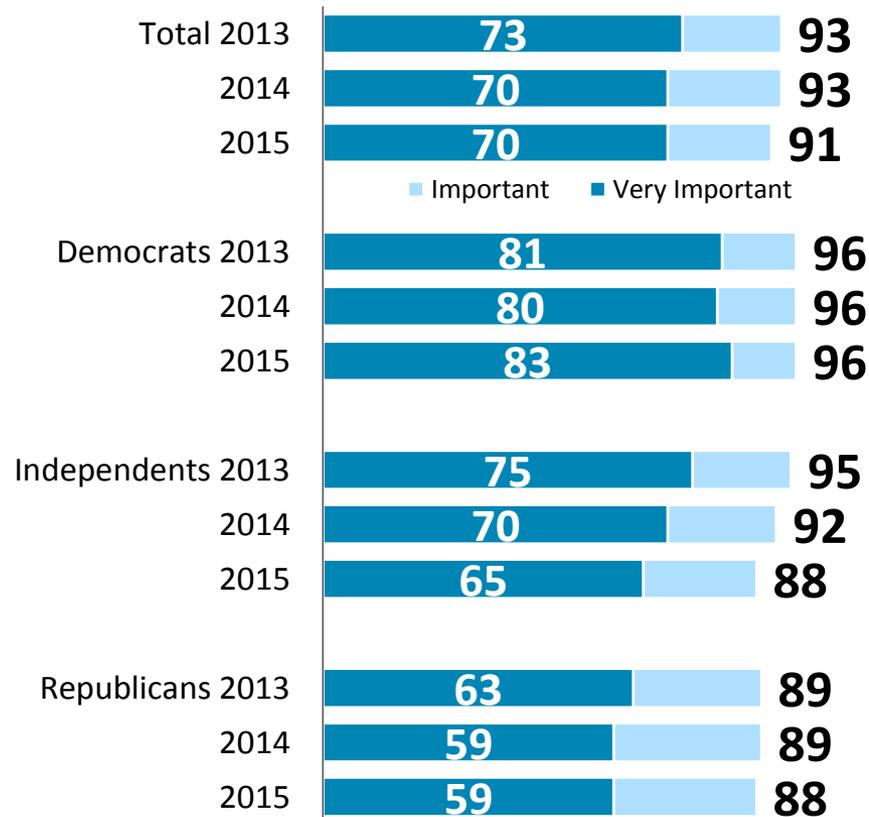


Darker colors indicate intensity.

How important is it to regulate financial services and products to make sure they are fair for consumers? Is it very important, somewhat important, a little important, or not at all important?

Nine in ten voters across party lines agree that it is important to regulate financial services and products to make sure they are fair for consumers. Agreement has been remarkably consistent among Democrats and Republicans, while Independents don't feel quite as strongly about this issue as they did in 2013—though two thirds still say regulation is very important.

Regulating Financial Services and Products

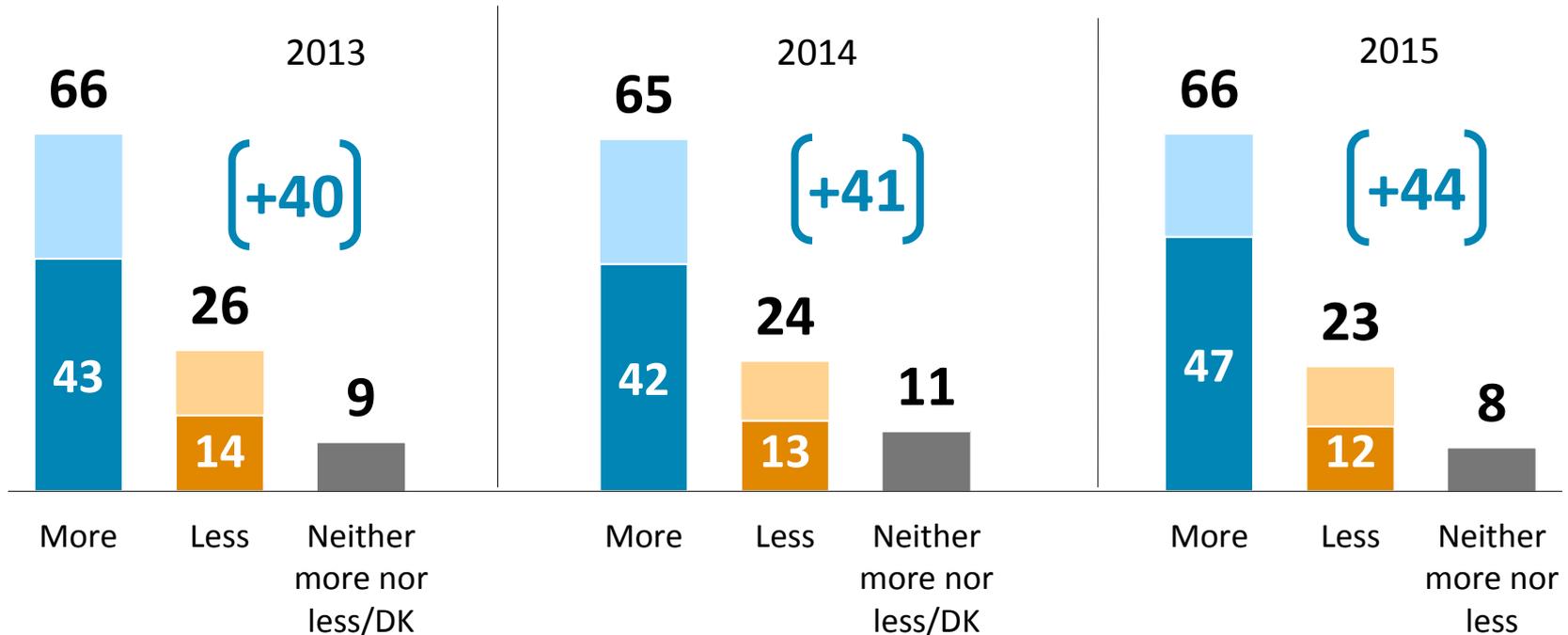


Darker colors indicate intensity.

How important is it to regulate financial services and products to make sure they are fair for consumers? Is it very important, somewhat important, a little important, or not at all important?

Two-thirds of voters continue to agree that there should be more government oversight of financial companies overall. Intensity has increased slightly, with almost half of voters saying there should be much more oversight.

More or Less Government Oversight*



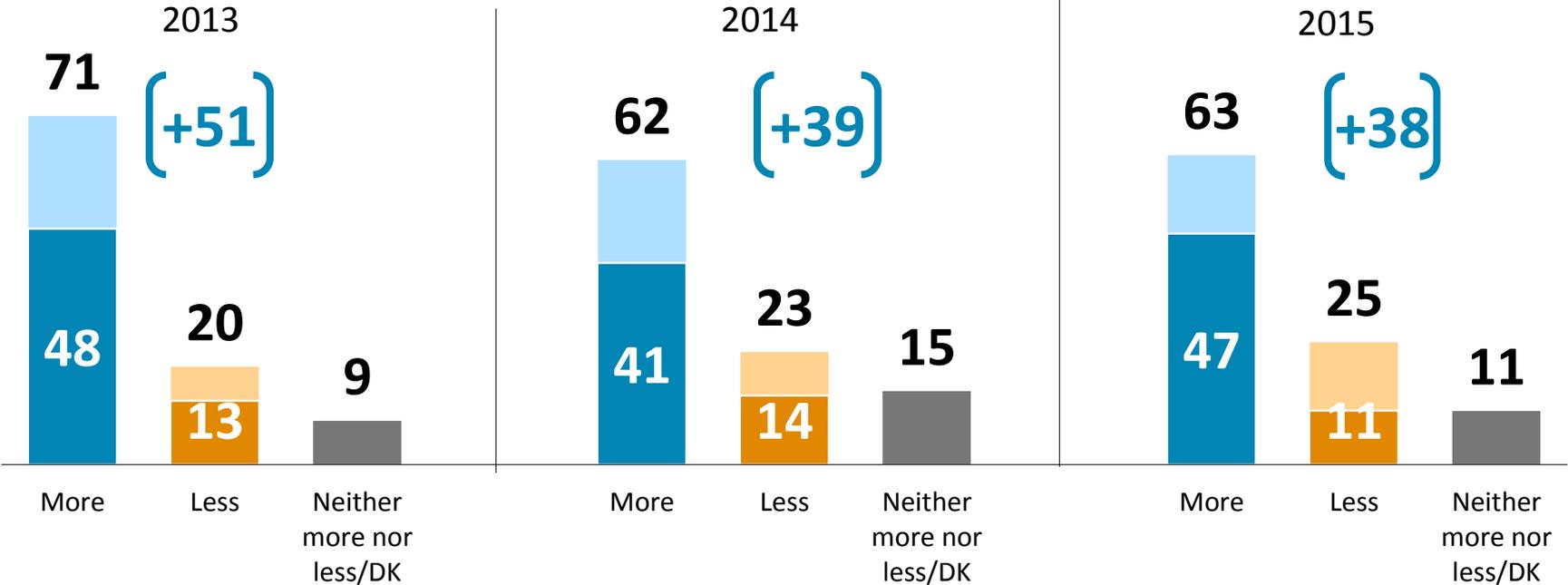
*split-sampled

Darker colors indicate intensity.

Generally speaking, do you think there should be more government oversight of financial companies, such as Wall Street banks, mortgage lenders, payday lenders, and credit card companies, or less oversight of these companies?

Support for more regulation has similarly held steady since last year at over three-fifths, and, similarly, intensity has increased, with nearly half of voters saying there should be much more regulation.

More or Less Government Regulation*



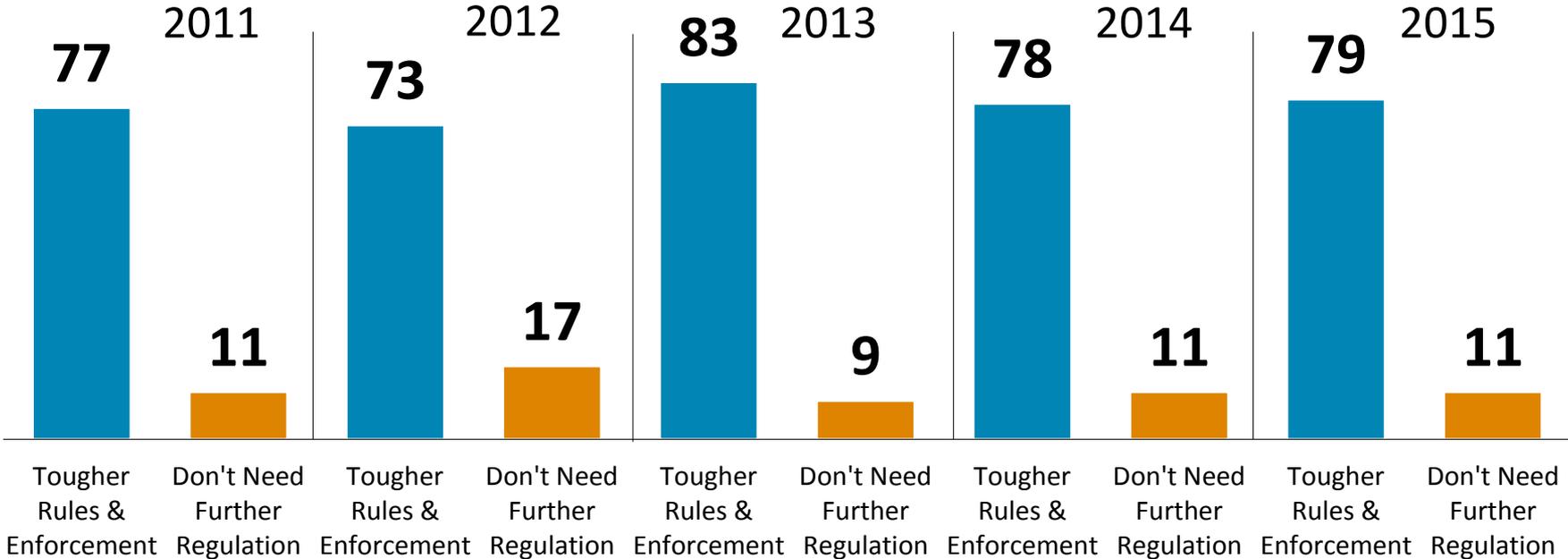
*split-sampled

Darker colors indicate intensity.

Generally speaking, do you think there should be more government regulation of financial companies, such as Wall Street banks, mortgage lenders, payday lenders, and credit card companies, or less regulation of these companies?

Voters consistently believe there should be tougher rules and enforcement for financial companies, while only one in nine say Wall Street financial companies' practices have changed enough that they don't need further regulation.

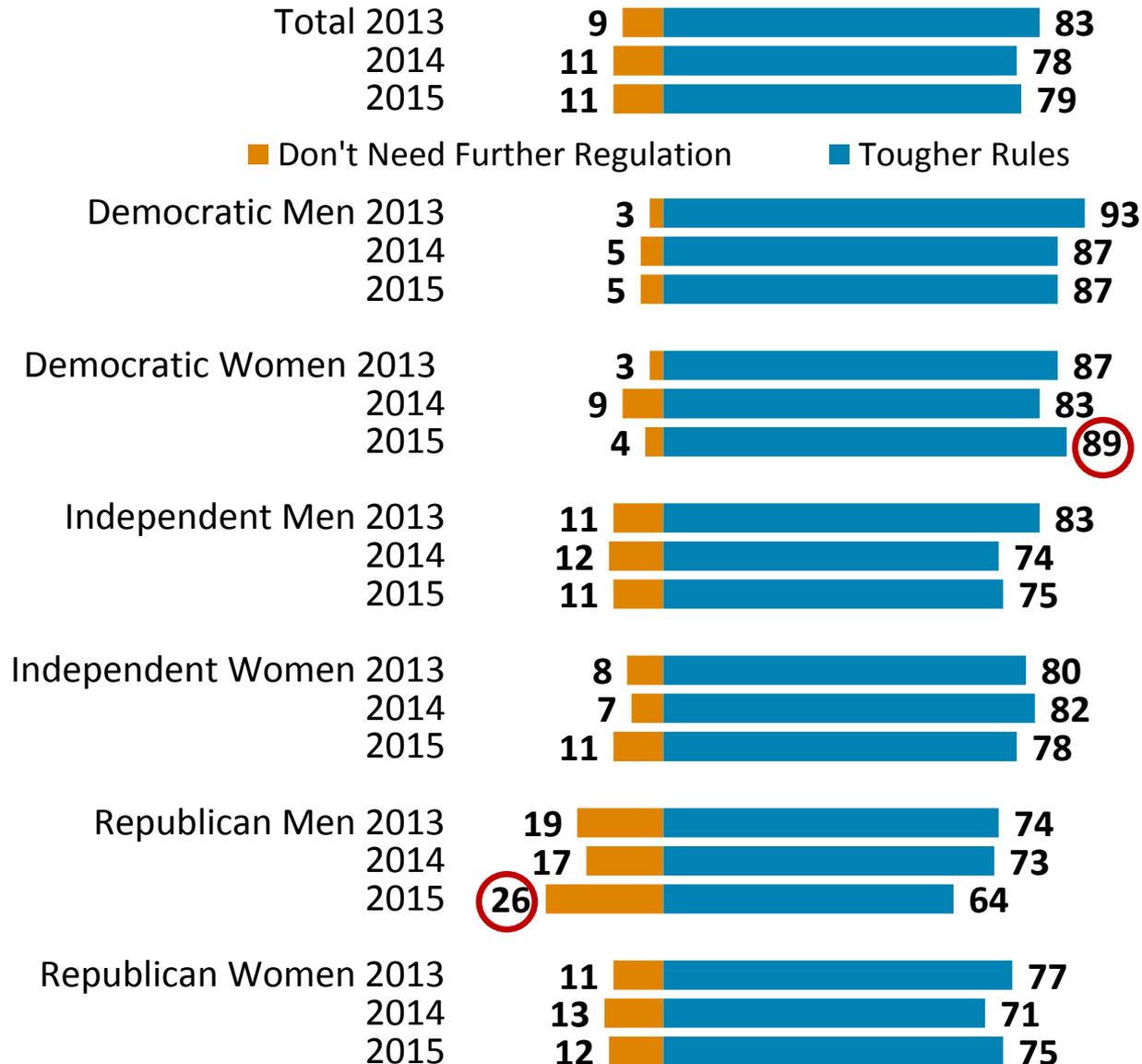
Tougher Rules for Financial Companies



Should Wall Street financial companies be held accountable with tougher rules and enforcement for the practices that caused the financial crisis, or have their practices changed enough that they don't need further regulation?

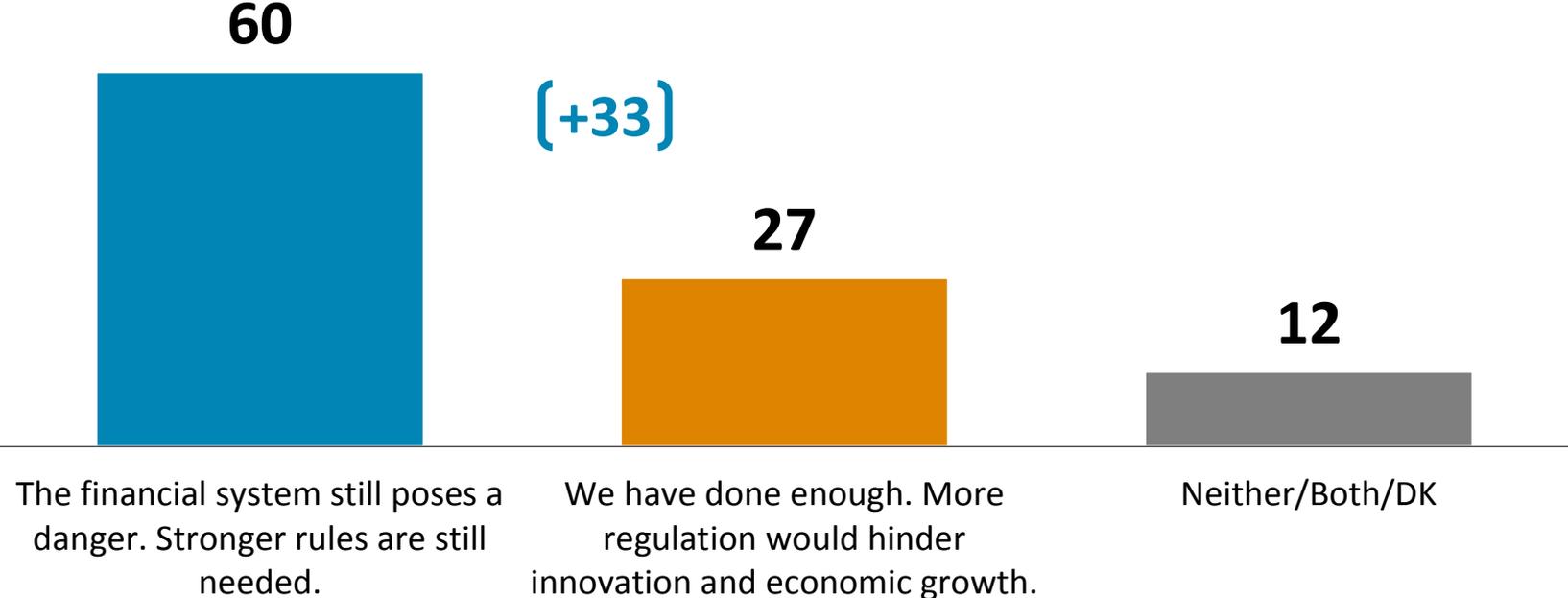
Tougher Rules for Financial companies

Men and women across party lines agree by large margins that Wall Street financial companies should be held accountable with tougher rules and regulations. Democratic women feel particularly strongly on this issue (89% agree); Republican men are somewhat more ambivalent, but, even among this group, just over a quarter say there is no need for further regulation.



By more than a 2:1 margin, voters believe that the financial system still poses a danger and that stronger rules are needed, rather than thinking that we have done enough and that more regulation would hinder innovation and economic growth.

Stronger rules are needed vs. Regulation would hinder growth



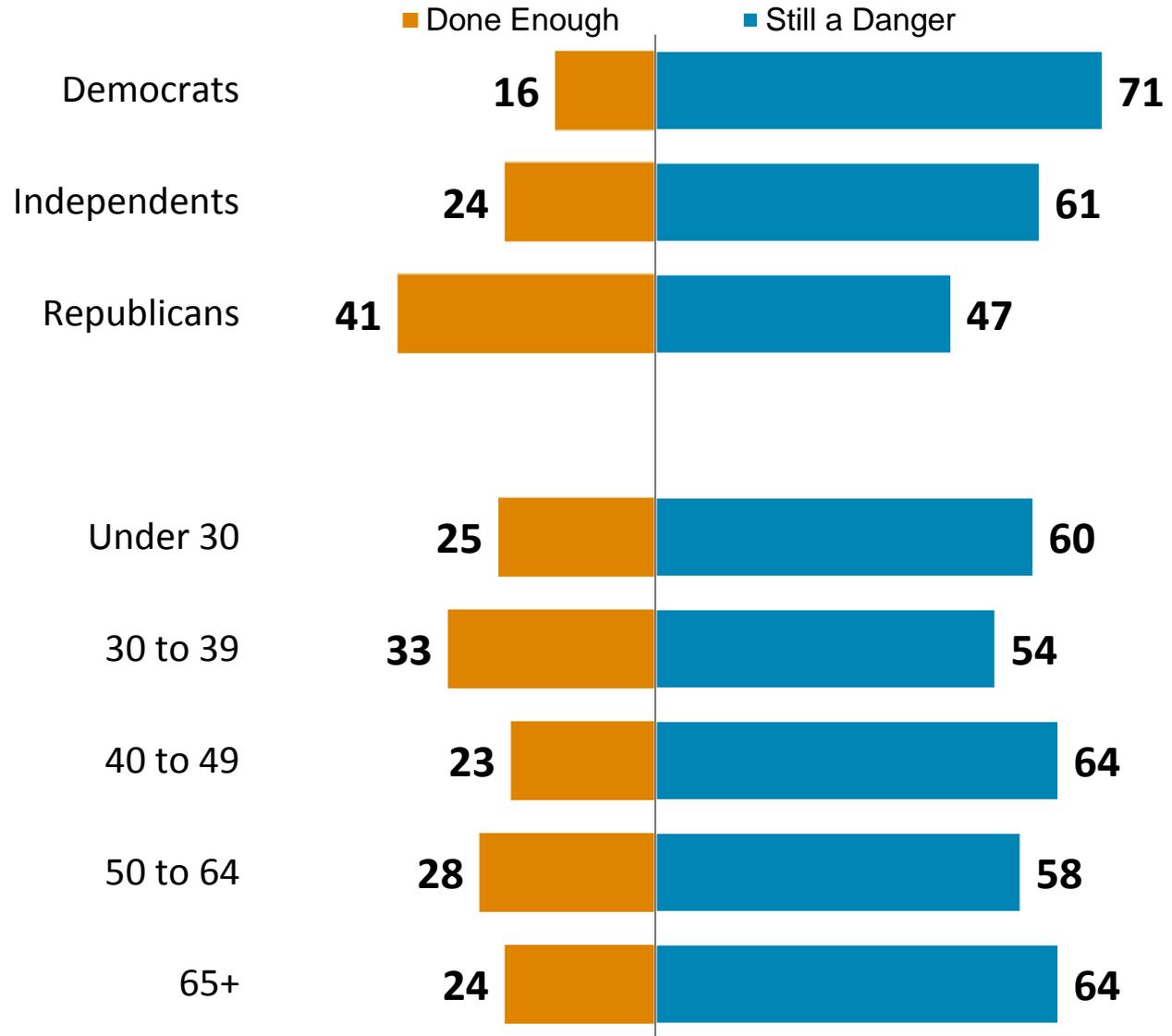
Darker colors indicate intensity.

Some people believe that Wall Street and the financial industry are still too powerful and still engaged in reckless practices, posing a continuing danger to the economy. Others believe we have done enough to reform the financial system and that more regulation would hinder innovation and economic growth. Which of these positions comes closer to your views: The financial system still poses a danger. Stronger rules are still needed. OR, We have done enough. More regulation would hinder innovation and economic growth.

Agreement is particularly strong among Democrats and Independents, but even a plurality of Republicans believe that stronger rules are still needed.

Majorities of voters of all ages also agree that stronger rules are needed.

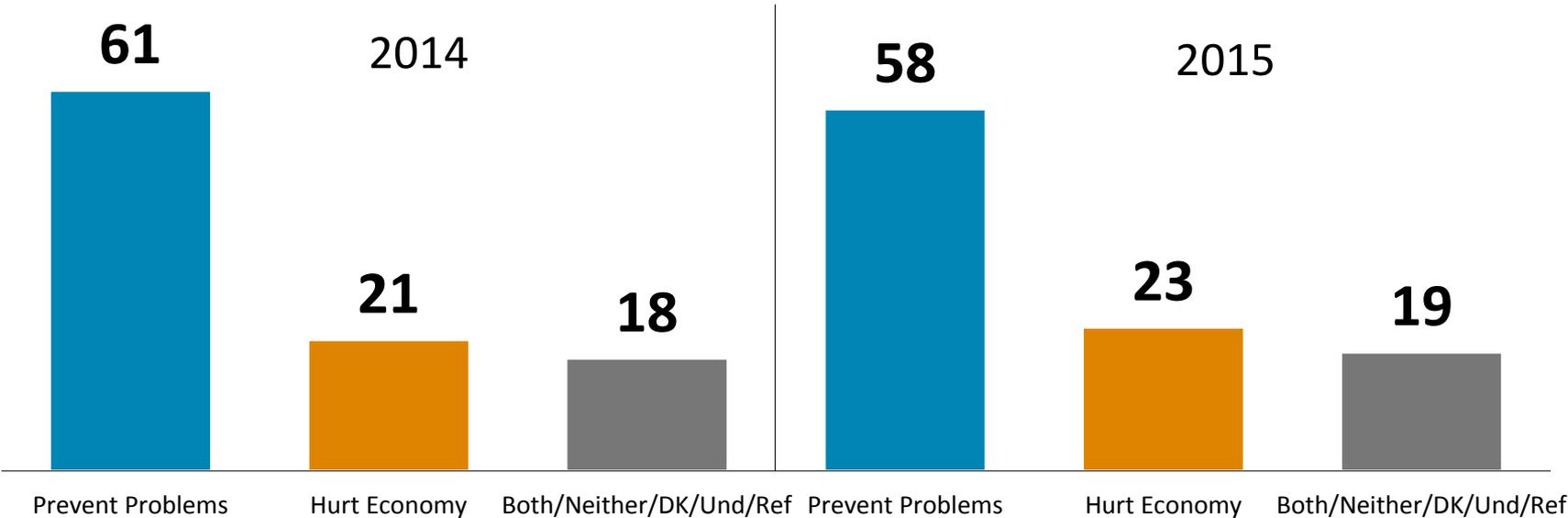
Reckless Practices vs. Done Enough



Some people believe that Wall Street and the financial industry are still too powerful and still engaged in reckless practices, posing a continuing danger to the economy. Others believe we have done enough to reform the financial system and that more regulation would hinder innovation and economic growth. Which of these positions comes closer to your views: The financial system still poses a danger. Stronger rules are still needed. OR We have done enough. More regulation would hinder innovation and economic growth.

By over a 2:1 margin, voters believe tough regulations on Wall Street will help prevent future financial problems, rather than hurt the U.S. economy.

Effect of Tough Regulations on Wall Street



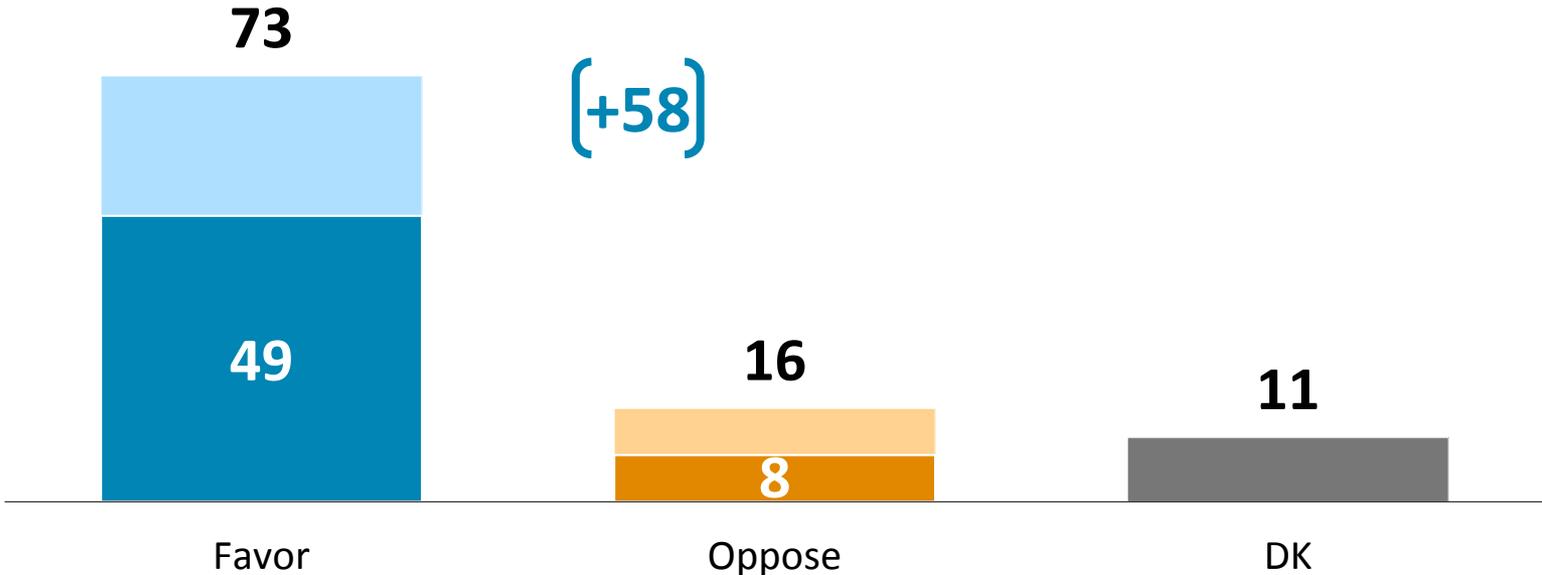
Please tell me which of the following statements comes closer to your own views. Tough regulations on Wall Street will help prevent future financial problems. Tough regulations on Wall Street will hurt the U.S. economy.



Wall Street Reform Law

When voters hear a brief description of the Dodd-Frank Wall Street reform law, nearly three-quarters favor it, including nearly half strongly.

Wall Street Reform Law



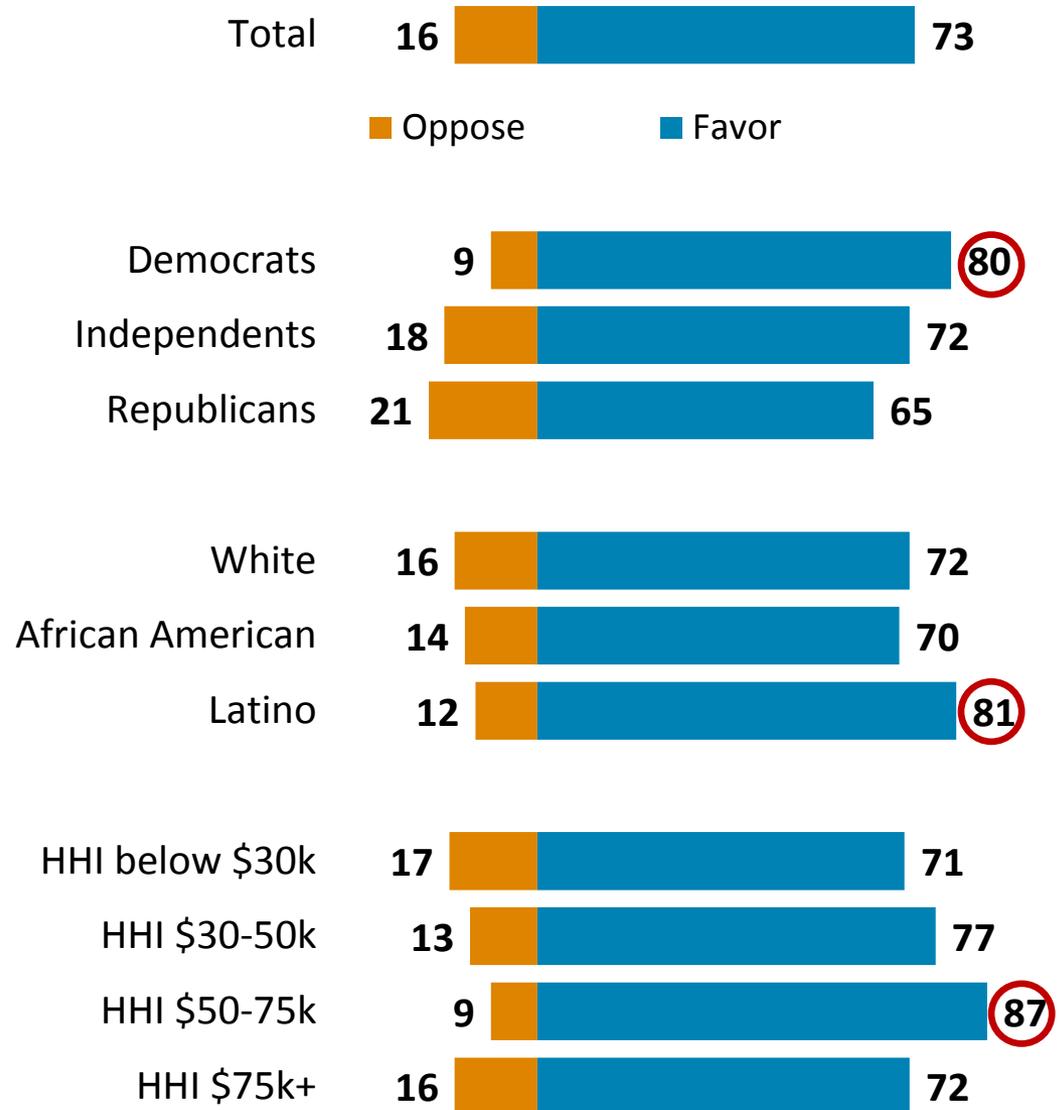
Darker colors indicate intensity.

Now please listen to this description of the Wall Street Reform law that was passed after the financial crisis. In addition to requiring federal oversight of a larger range of financial companies, this law also prohibits banks from making certain types of risky investments, and created the Consumer Financial Protection Bureau to oversee and enforce rules against abusive financial practices that put consumers at risk. It also bans taxpayer-funded bailouts of large banks and financial companies and, instead, sets up a system where shareholders and creditors bear the losses of failed companies. Please tell me whether, overall, you favor or oppose this law.

Wall Street Reform Law

Four-fifths of Democrats, nearly three-quarters of Independents, and two-thirds of Republicans support the Wall Street reform law after hearing a brief description.

Latino and middle class voters (HHI \$50-75k) are especially supportive, but strong support extends across ethnicity and income level.



Now please listen to this description of the Wall Street Reform law that was passed after the financial crisis. In addition to requiring federal oversight of a larger range of financial companies, this law also prohibits banks from making certain types of risky investments, and created the Consumer Financial Protection Bureau to oversee and enforce rules against abusive financial practices that put consumers at risk. It also bans taxpayer-funded bailouts of large banks and financial companies and, instead, sets up a system where shareholders and creditors bear the losses of failed companies. Please tell me whether, overall, you favor or oppose this law.

Head-to-Head Wall Street Reform Arguments

Standard Argument

(Some/other people say) Wall Street caused the financial crisis which cost us millions of jobs, billions of dollars in taxpayer funded bailouts, and trillions of dollars in lost homes and lost retirement savings. We need tough rules to hold Wall Street accountable and prevent them from repeating the irresponsible practices that caused the crisis. These rules are essential to protect an economy that works for all of us.

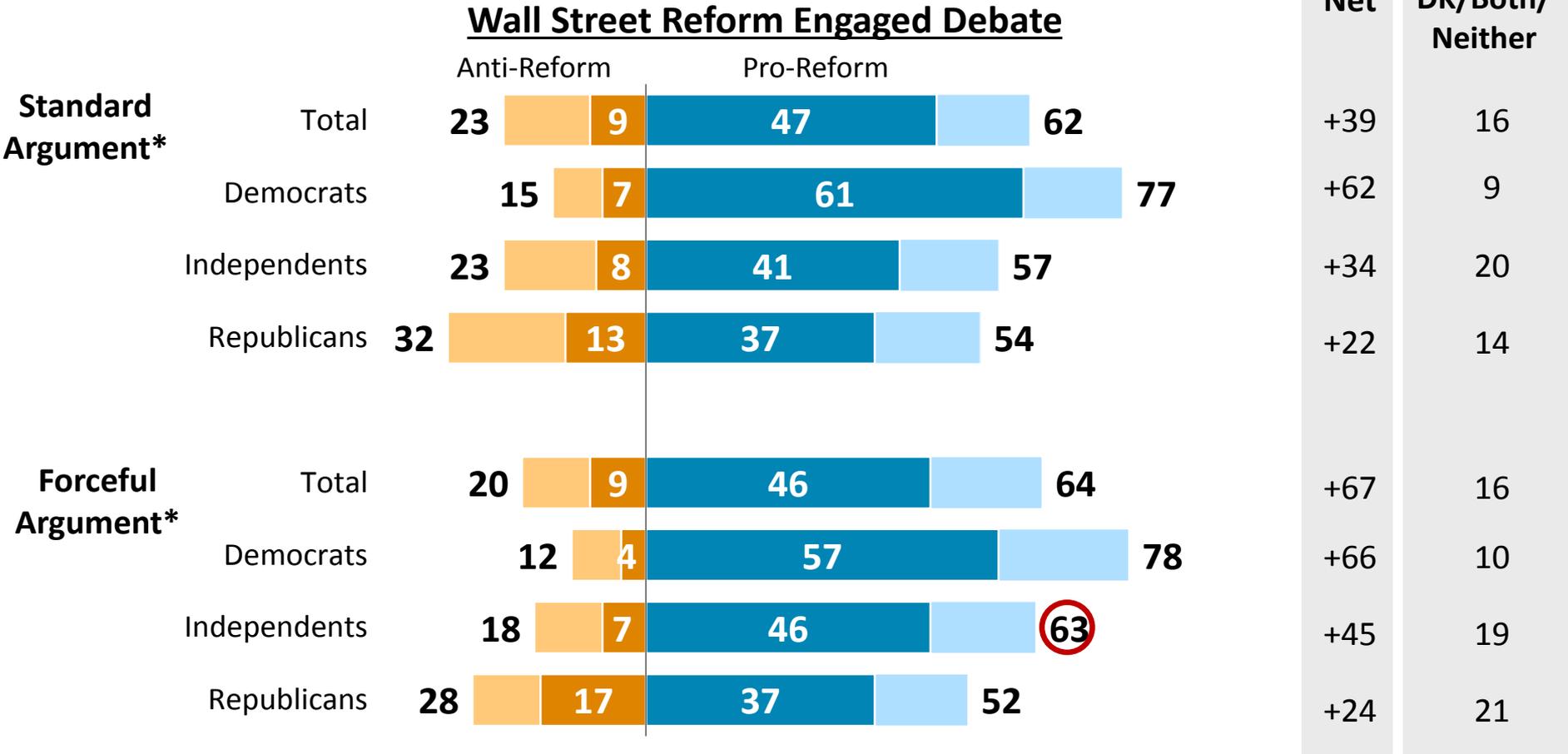
Forceful Argument

(Some/other people say) that without basic rules and accountability, financial markets don't work. People get ripped off, banks and lenders make reckless decisions, and eventually the markets crash. We saw this happen in 1929 and again in 2008. This is why we need to have common-sense rules to keep the markets healthy, and to keep our economy from being rigged in favor of a few large Wall Street interests and against the American people.

Opposition Argument

(Some/other people say) The so-called Wall Street reform law is a job killer that created a brand new federal agency that has already cost taxpayers billions, and has done more harm than good for our economy. Our economy is still recovering, and we can't afford to let this excessive government regulation and bureaucracy discourage businesses from creating jobs and slow the progress of our economic recovery.

The pro-reform arguments win majority support across party lines, with the most enthusiasm from Democrats. Independents respond especially strongly to the more forceful pro-reform argument, which evokes imagery of markets crashing and consumers being ripped off.



Darker colors indicate intensity.

*split-sampled

Now I'd like to read you a pair of statements about Wall Street reform. Of the two, please tell me which statement is closer to your own views.



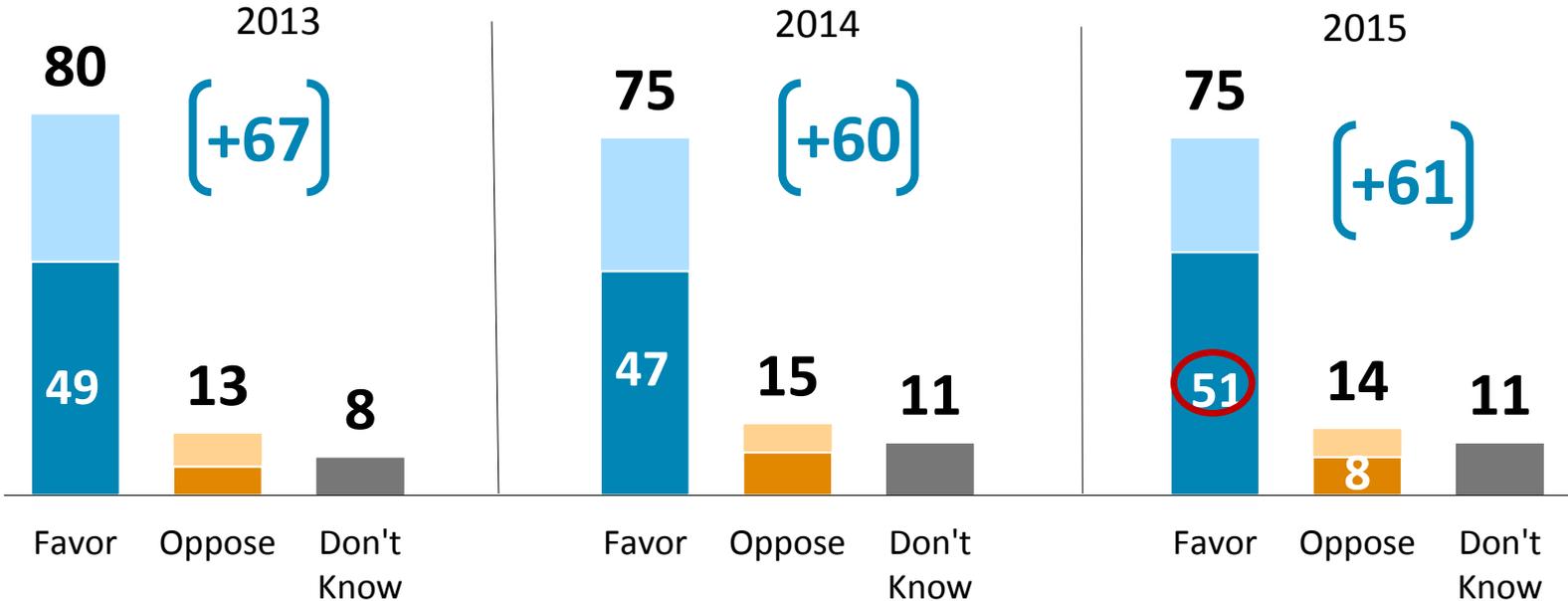
cfpb

Consumer Financial
Protection Bureau

Consumer Financial Protection Bureau

Support for the CFPB has remained steady since last year, with three-quarters of voters saying they favor the CFPB after hearing a brief description of the bureau and its purpose. A majority now say they strongly favor the agency.

Consumer Financial Protection Bureau

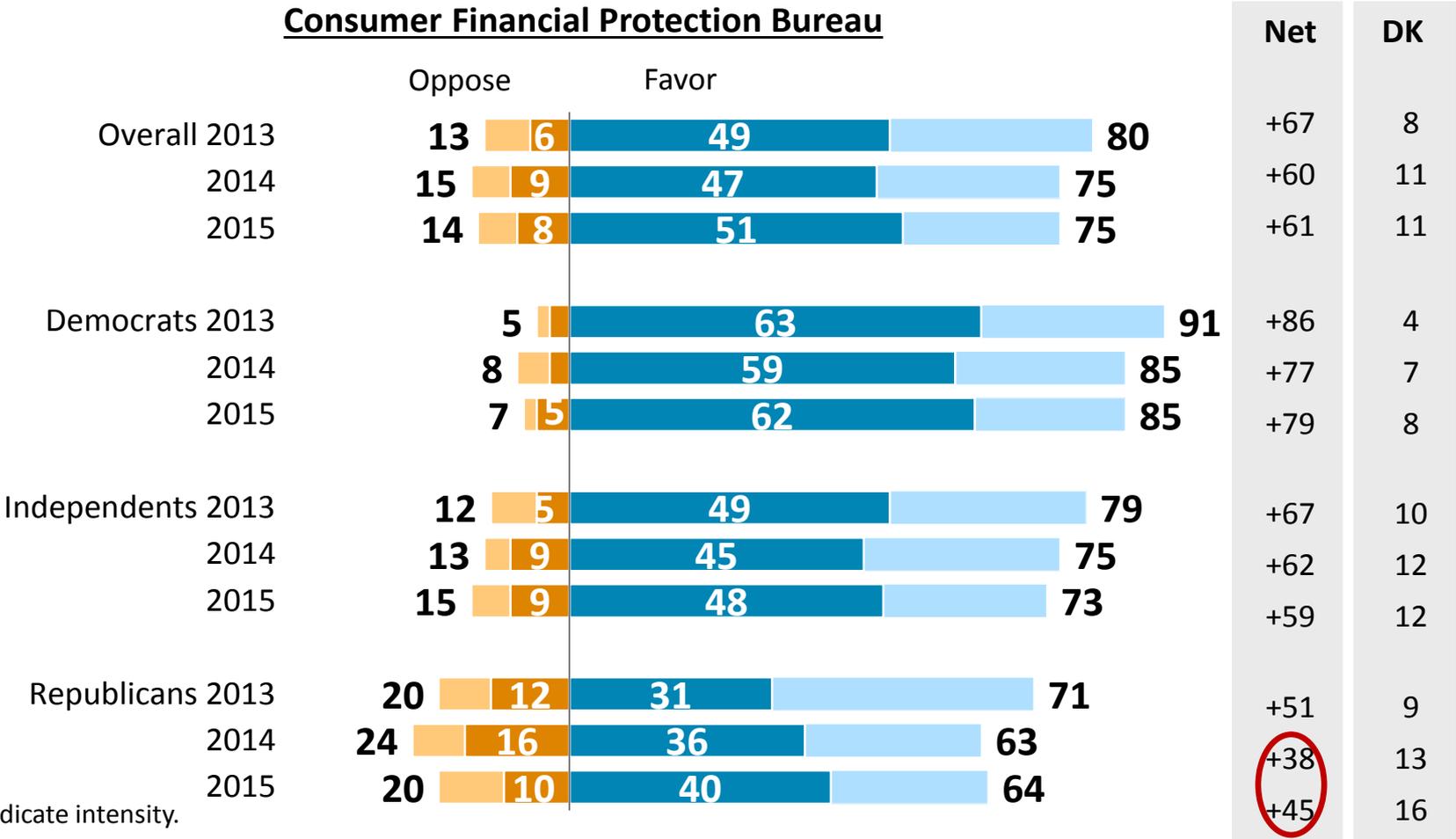


Darker colors indicate intensity.

Part of the Wall Street Reform law was the establishment of the Consumer Financial Protection Bureau, or CFPB. It is the first federal agency whose focus is protecting consumers when they use mortgages, credit cards, bank accounts, and other financial products and services [and making sure they are fair to consumers]. Its mission includes preventing deceptive, unfair and abusive lending and collection practices by banks and other companies. From what you know about the Consumer Financial Protection Bureau, or CFPB, would you say you favor or oppose the CFPB?

Intensity of support for the CFPB has increased across party lines, with Democrats the most supportive (85% favor), followed by nearly three-quarters (73%) of Independents and two-thirds (64%) of Republicans. Republicans have shifted in favor of the CFPB, and with intensity.

Consumer Financial Protection Bureau



Darker colors indicate intensity.

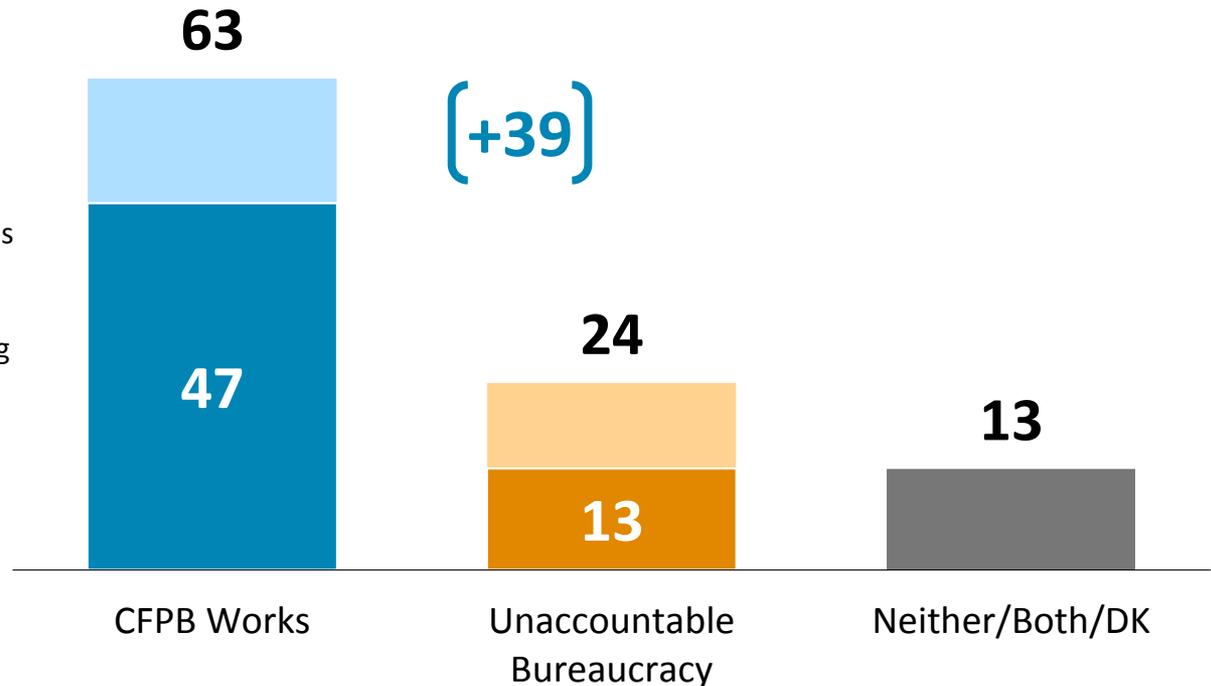
Part of the Wall Street Reform law was the establishment of the Consumer Financial Protection Bureau, or CFPB. It is the first federal agency whose focus is protecting consumers when they use mortgages, credit cards, bank accounts, and other financial products and services [and making sure they are fair to consumers]. Its mission includes preventing deceptive, unfair and abusive lending and collection practices by banks and other companies. From what you know about the Consumer Financial Protection Bureau, or CFPB, would you say you favor or oppose the CFPB?

Support for the CFPB holds up to attacks. In a head-to-head debate between an opposition argument calling the CFPB an unaccountable government bureaucracy that costs tax dollars and jobs and a positive argument about the importance of the CFPB to keep Wall Street in check, over three-fifths of voters prefer the pro-CFPB argument, compared to fewer than a quarter who agree more with the attack.

CFPB Head-to-Head: Keep in Check*

Statement A: Wall Street special interests are fighting tooth and nail to get rid of the CFPB because it works. Irresponsible banking practices caused the last financial crisis, and, left to their own devices, they would do the same thing all over again. We need the CFPB to keep the financial industry in check and stop them from ripping off consumers or tanking our economy once again.

Statement B: (Some/other people say) The CFPB is another unaccountable, expensive, federal bureaucracy we don't need. The financial crisis was caused by government interference. Imposing even more regulation just hurts small businesses, costs jobs, and impedes economic recovery. The CFPB is yet another example of out of control, big federal government.



*split-sampled

Darker colors indicate intensity.

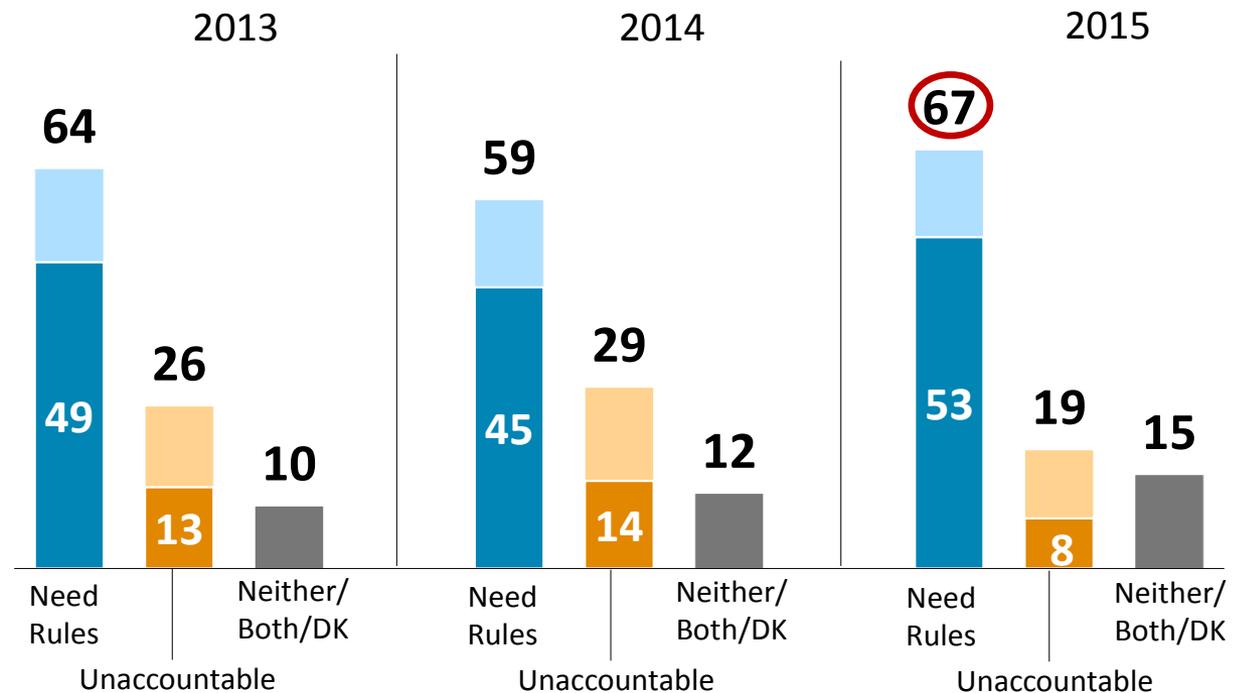
Now I'd like to read you a pair of statements about the Consumer Financial Protection Bureau, or CFPB. Of the two, please tell me which statement is closer to your own views.

Over two-thirds of voters favor the pro-CFPB argument that we need the CFPB to provide rules against dangerous financial products just as we need other rules to guard against other unsafe products like meat or automobiles. Agreement with this positive argument has increased significantly since last year, both in terms of breadth and intensity.

CFPB Head-to-Head: Dangerous Products*

Statement A: (Some/other people say) We have rules to guard against unsafe meat, appliances, and automobiles. The CFPB is there to provide similar rules for financial products. Just as it's against the rules to sell dangerous toys, it should be against the rules to sell dangerous loans.

Statement B: Some/other people say) The CFPB is another unaccountable, expensive, federal bureaucracy we don't need. The financial crisis was caused by government interference. Imposing even more regulation just hurts small businesses, costs jobs, and impedes economic recovery. The CFPB is yet another example of out of control, big federal government.

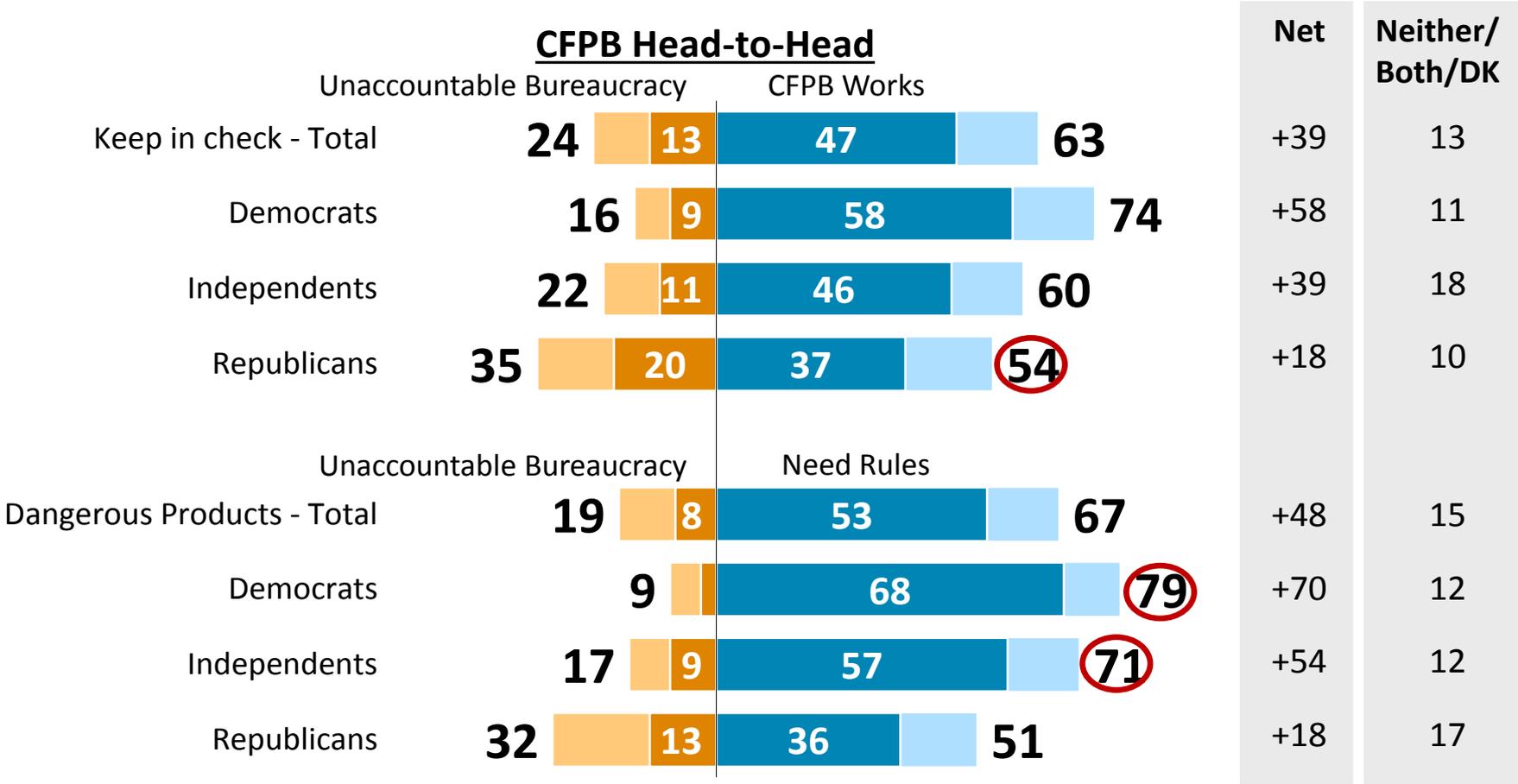


*split-sampled

Darker colors indicate intensity.

Part of the Wall Street Reform law was the establishment of the Consumer Financial Protection Bureau, or CFPB. Now I'd like to read you a pair of statements about the Consumer Financial Protection Bureau. Of the two, please tell me which statement is closer to your own views.

Democrats and Independents prefer the comparison of financial regulations to rules against other unsafe products, while Republicans respond similarly to both pro-CFPB arguments, slightly favoring the one that vilifies Wall Street financial interests and suggests they would cause another crisis if left to their own devices.



Darker colors indicate intensity.

*split-sampled

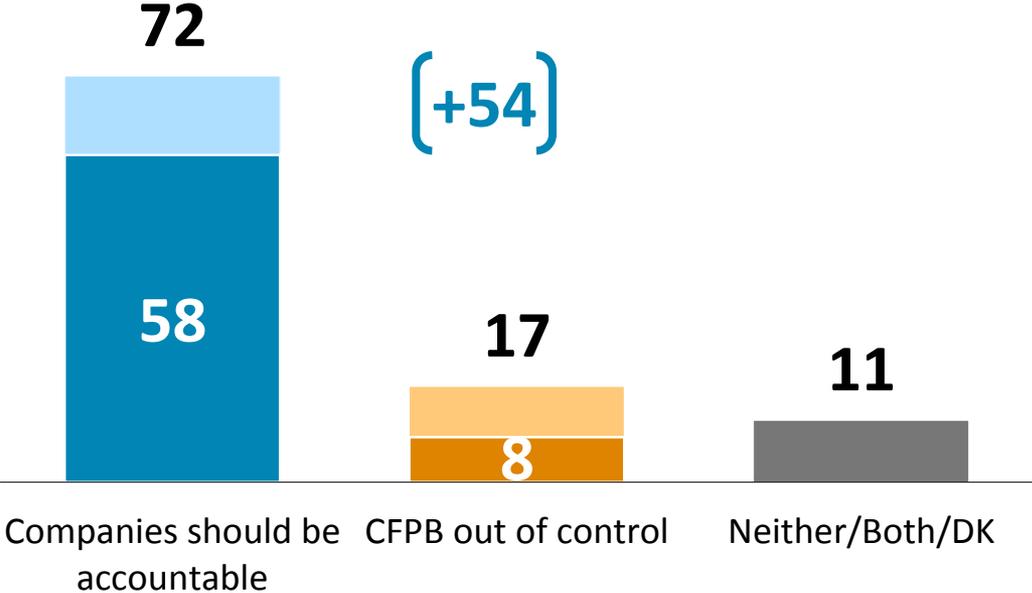
Part of the Wall Street Reform law was the establishment of the Consumer Financial Protection Bureau, or CFPB. Now I'd like to read you a pair of statements about the Consumer Financial Protection Bureau. Of the two, please tell me which statement is closer to your own views.

Voters also strongly support the CFPB’s enforcement actions, with nearly three-quarters of voters favoring an argument that cites the CFPB’s effective oversight of Bank of America and GE capital, including a nearly three-fifths majority (58%) who strongly favor this argument in an engaged debate.

Accountability vs. CFPB out of control

Statement A: (Some/other people say) Companies that violate the law should be held accountable and made to pay. For example, in 2014, Bank of America and GE Capital had to pay fines and refunds totaling nearly \$1 billion dollars as a result of their deceptive marketing and billing practices for credit card add-on products. Lawsuits like these are exactly what the CFPB should be doing.

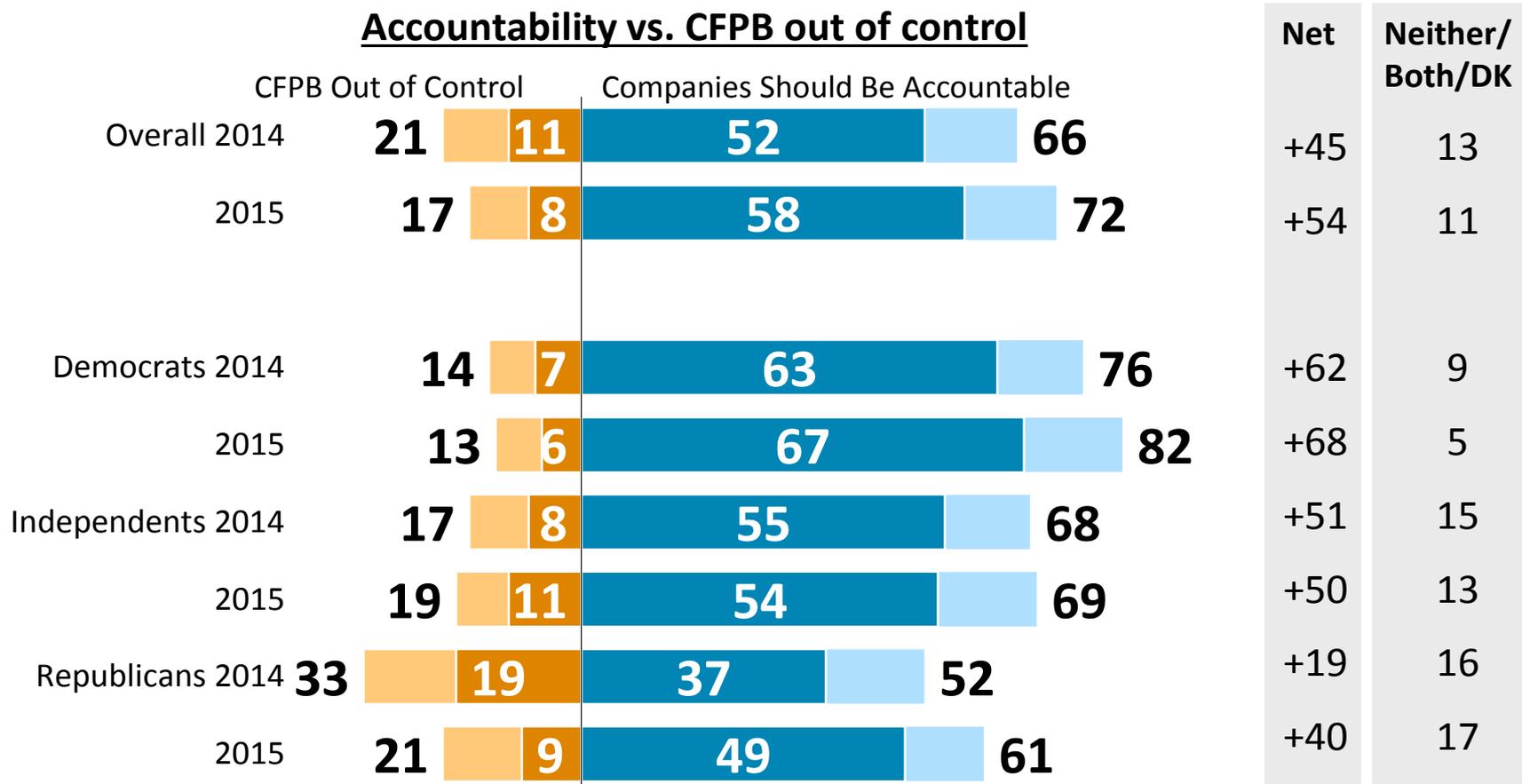
Statement B: (Some/other people say) The CFPB is out of control, using taxpayer money to fund expensive lawsuits that hurt regular Americans and businesses. CFPB lawsuits unfairly target businesses that government regulators don't like, preventing these businesses from innovating and prospering. CFPB intrusion costs American jobs and money for consumers and taxpayers.



Darker colors indicate intensity.

The CFPB has used its enforcement authority to bring suits against companies it found to have violated the law. Please tell me which of the following two statements is closer to your own views about this type of regulatory action:

Voters are more broadly and strongly supportive of CFPB enforcement than they were a year ago, due to the updated example, the shifting political climate, or both. Democrats and especially Republicans have shifted in favor of CFPB enforcement actions in the past year, while Independents have remained steadily supportive.



Darker colors indicate intensity.

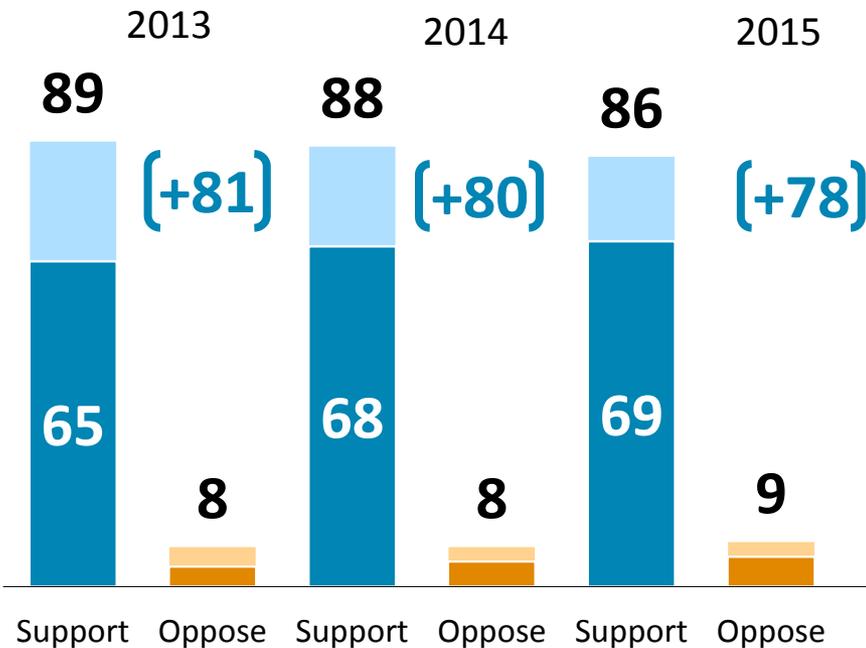
The CFPB has used its enforcement authority to bring suits against companies it found to have violated the law. Please tell me which of the following two statements is closer to your own views about this type of regulatory action.



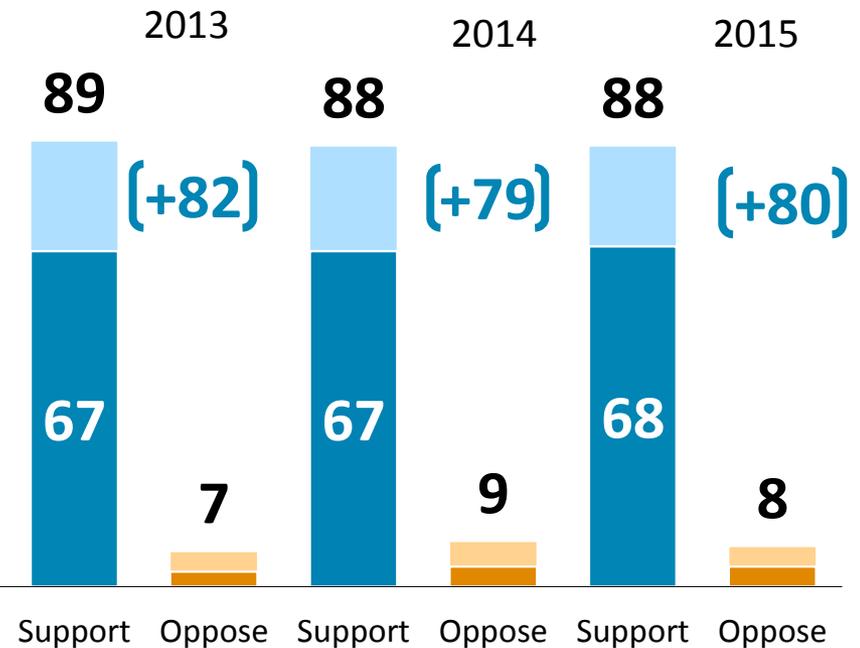
Policy Proposals

Nearly nine in ten voters consistently support requirements that small-dollar lenders must make sure a loan is affordable in light of a customer's income and expenses, and verify a customer's ability to repay. Agreement on this issue has been remarkably consistent over the past three years.

Small-dollar lenders must **make sure a loan is affordable** in light of a customer's income and expenses*



Small-dollar lenders must **verify a customer's ability to repay***



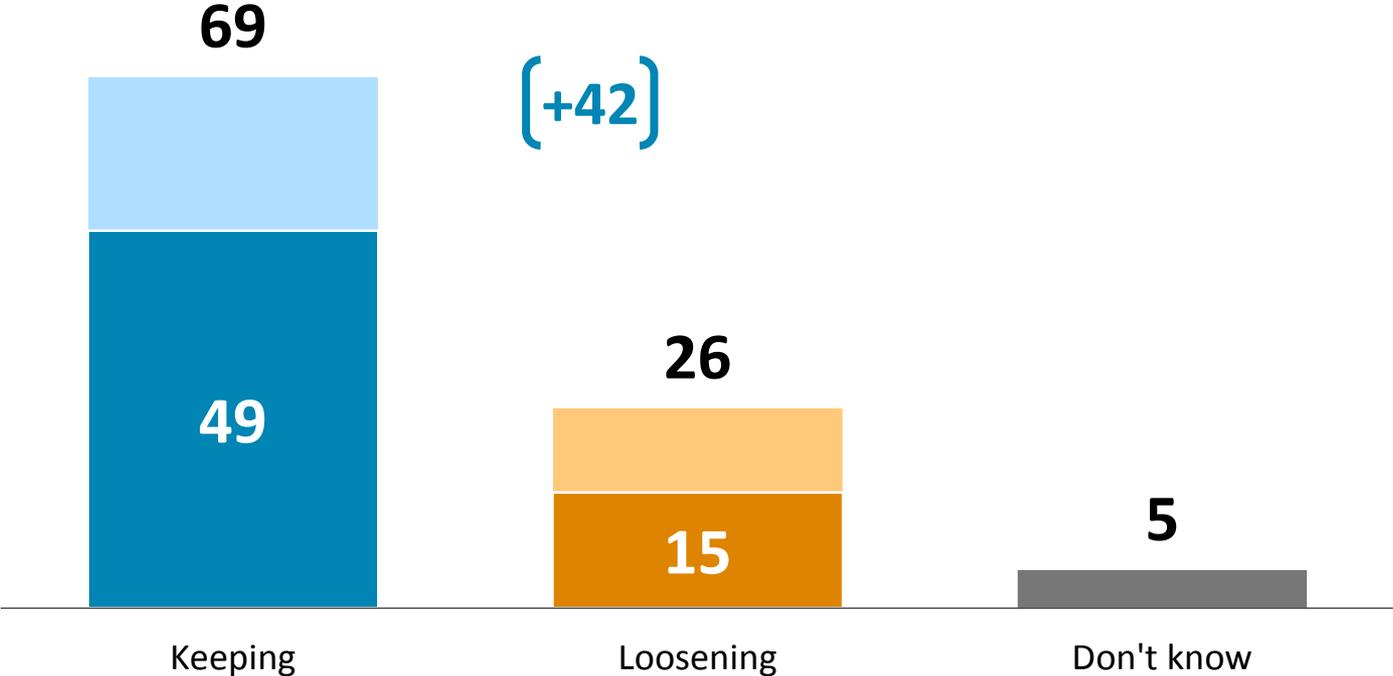
*split-sampled

Darker colors indicate intensity.

Now I am going to read you a series of proposals that are being considered to regulate financial products and services. For each, please tell me if you support or oppose the proposal.

Over two-thirds of voters support keeping the requirement that lenders must verify a borrower’s ability to repay before issuing the mortgage, while just over a quarter favor loosening that requirement.

Loosening/Keeping requirement that lenders must verify the ability to repay mortgages



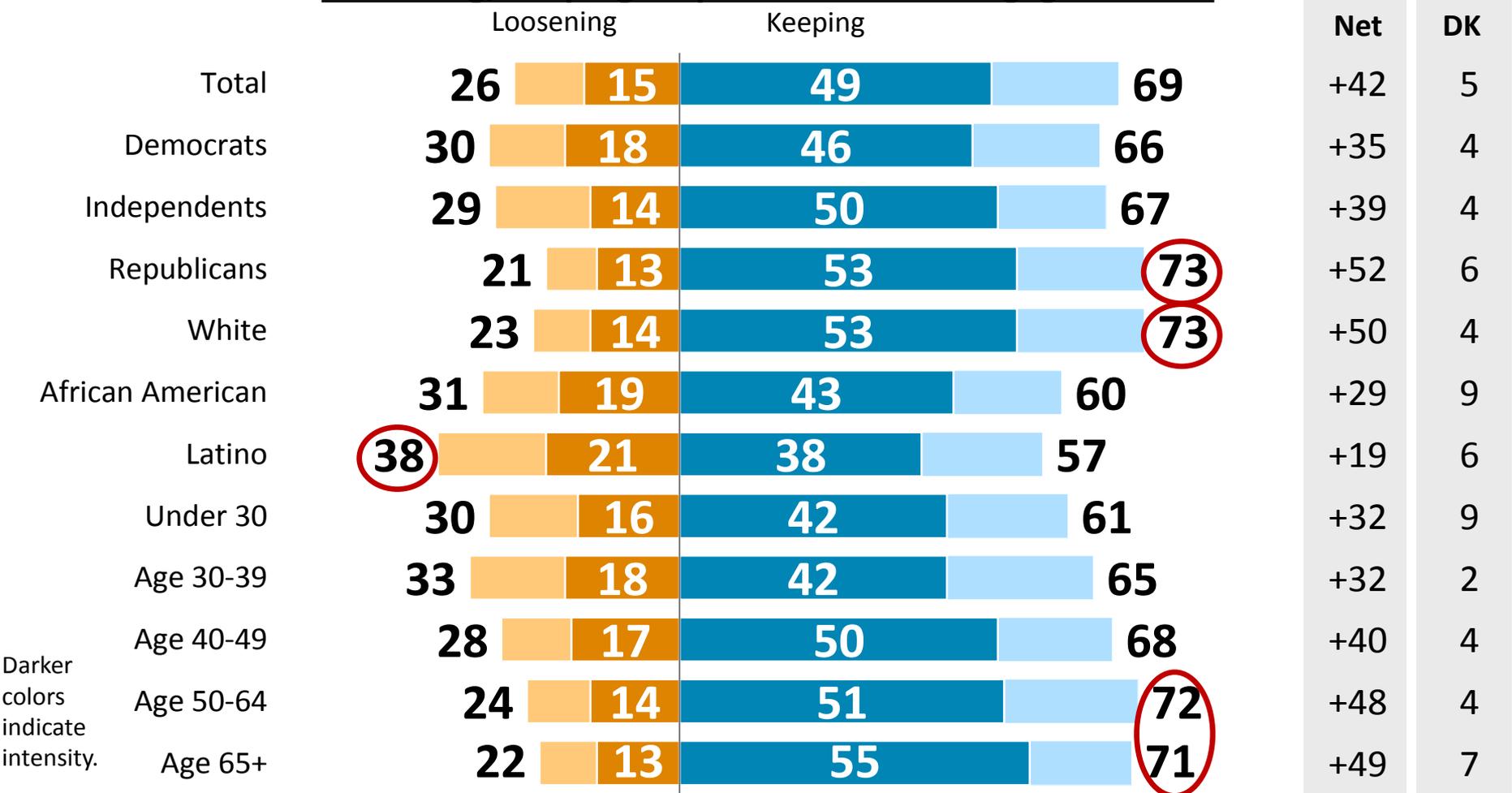
Darker colors indicate intensity.

Currently, mortgage lenders are always required to verify a borrower’s ability to repay before issuing the mortgage. Some people have suggested loosening and adding exceptions to this requirement, so that lenders can issue some mortgages without having to determine a borrower’s ability to repay.

Which would you favor: LOOSENING the requirement, so some mortgages can be issued without verifying ability to repay, or KEEPING the requirement that lenders must fully verify the ability to repay for ALL mortgages?

White voters, Republicans, and older voters are the most inclined to favor keeping this requirement in place. Latino voters disproportionately favor loosening the requirement—though a majority still favor keeping it in place.

Loosening/Keeping Requirement for Mortgage Lenders

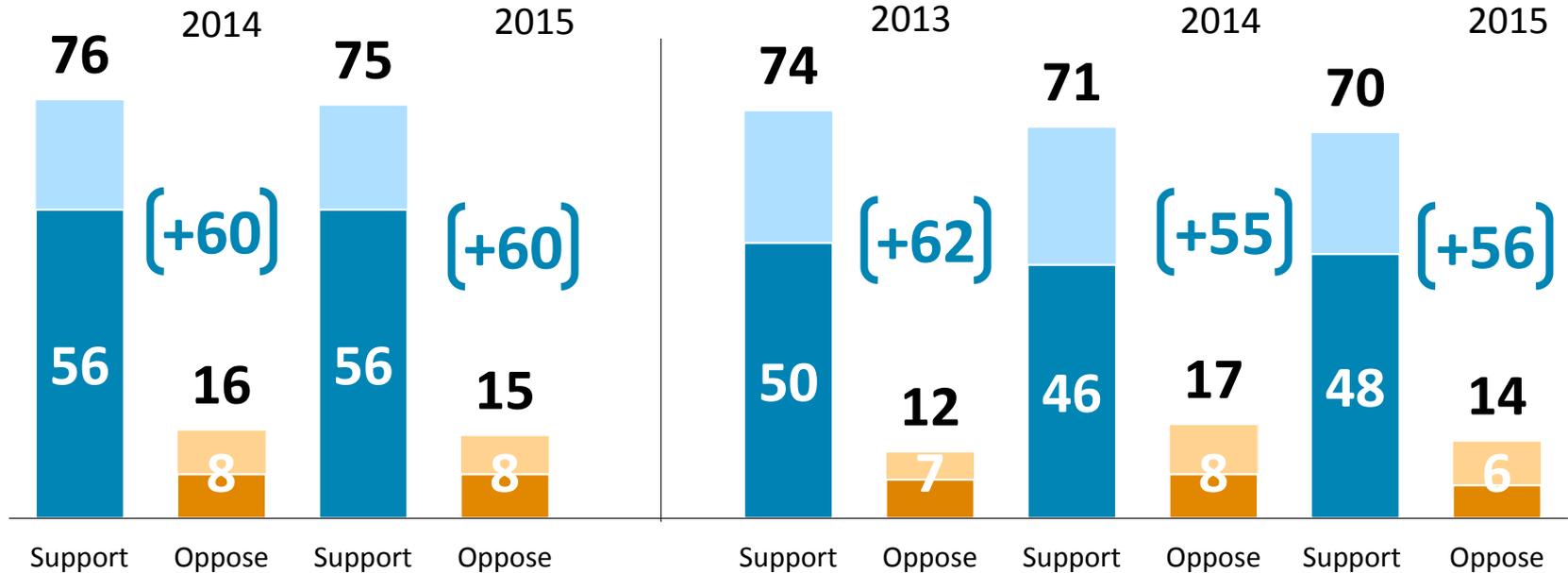


Currently, mortgage lenders are always required to verify a borrower’s ability to repay before issuing the mortgage. Some people have suggested loosening and adding exceptions to this requirement, so that lenders can issue some mortgages without having to determine a borrower’s ability to repay. Which would you favor: LOOSENING the requirement, so some mortgages can be issued without verifying ability to repay, or KEEPING the requirement that lenders must fully verify the ability to repay for ALL mortgages?

Three-quarters of voters believe (a majority strongly) that bank customers should have the right to take complaints to court instead of being required to accept dispute arbitration by a third party chosen by the bank. The proposal that borrowers should be allowed to sue the same lender together over a common problem is almost as popular, but generates less intense support.

Bank customers must have the right to **take complaints to court**, instead of being required to accept dispute arbitration by a third party chosen by the bank or lending institution*

Borrowers must be allowed to **sue the same lender together** over a common problem*



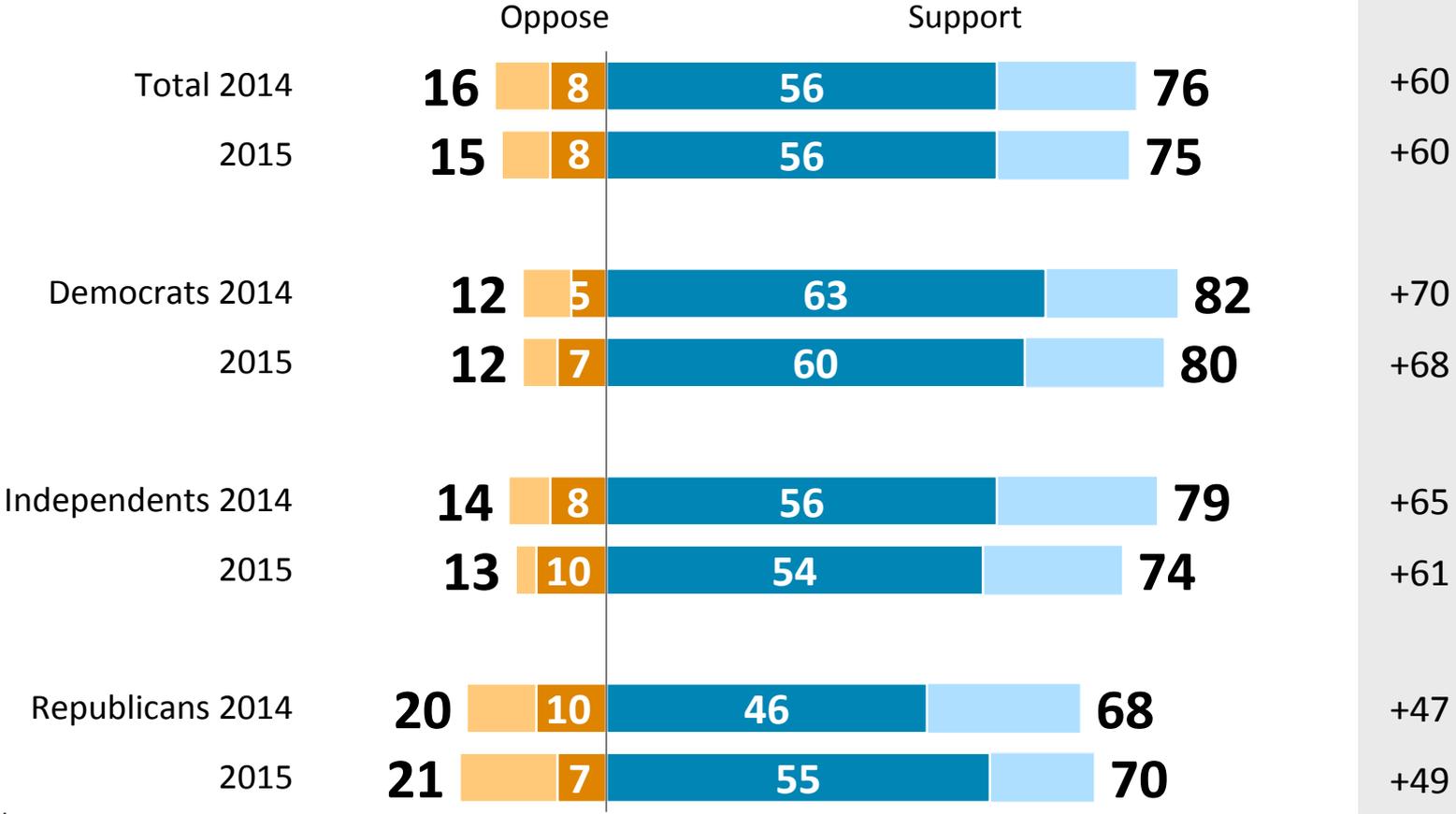
*split-sampled

Darker colors indicate intensity.

Now I am going to read you a series of proposals that are being considered to regulate financial products and services. For each, please tell me if you support or oppose the proposal.

Majorities of voters across party lines strongly support a requirement that bank customers have the right to take complaints to court instead of being required to accept dispute arbitration by a third party chosen by the bank or lending institution.

Bank customers must have the right to **take complaints to court**, instead of being required to accept dispute arbitration by a third party chosen by the bank or lending institution*

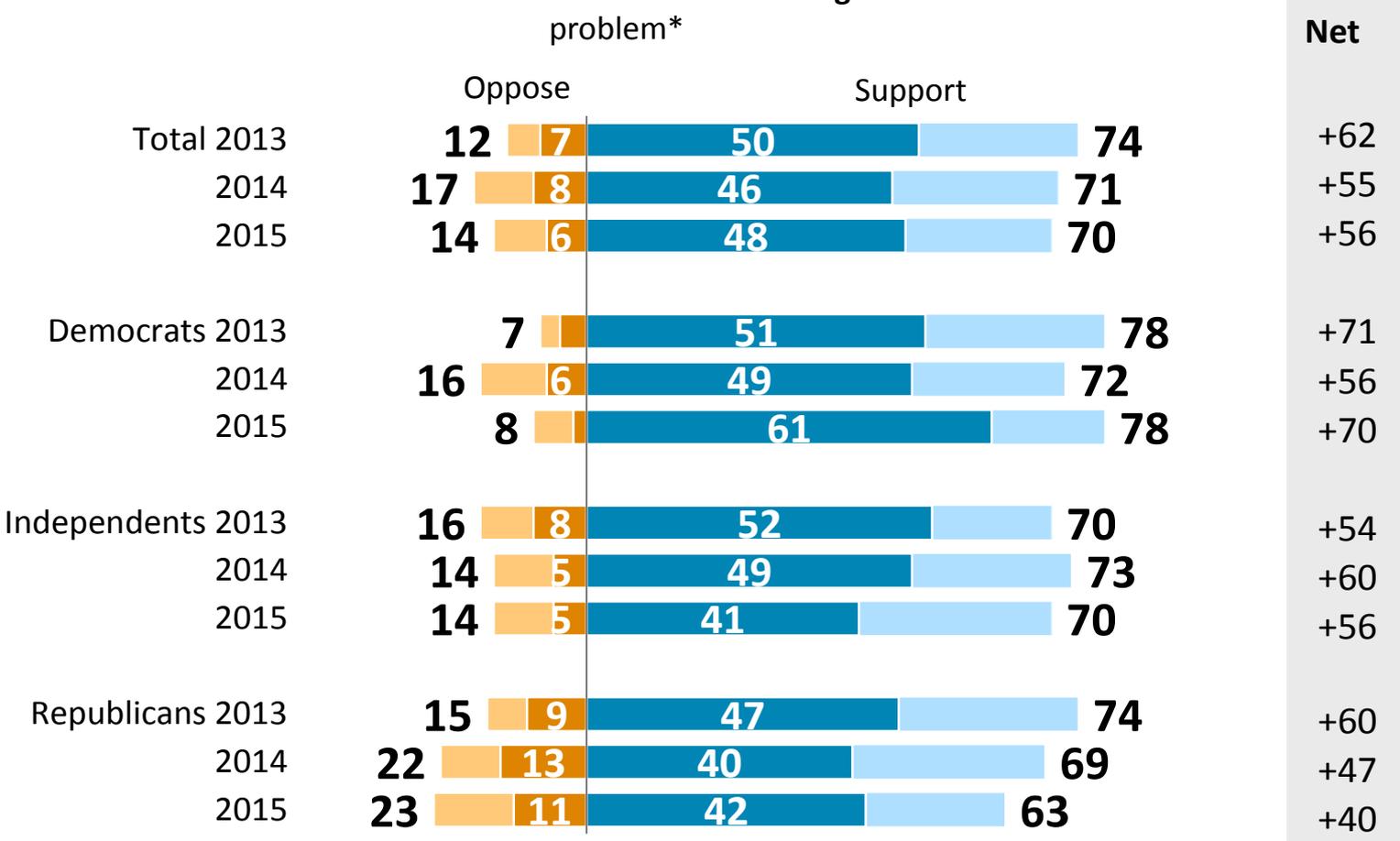


*split-sampled
Darker colors indicate intensity.

Now I am going to read you a series of proposals that are being considered to regulate financial products and services. For each, please tell me if you support or oppose the proposal.

Over three-fifths of Democrats, Independents, and Republicans support a requirement that borrowers must be allowed to sue the same lender together over a common problem. Democrats are the most supportive, with over three-fifths *strongly* supporting this proposal.

Borrowers must be allowed to **sue the same lender together** over a common problem*



*split-sampled

Darker colors indicate intensity.

Now I am going to read you a series of proposals that are being considered to regulate financial products and services. For each, please tell me if you support or oppose the proposal.



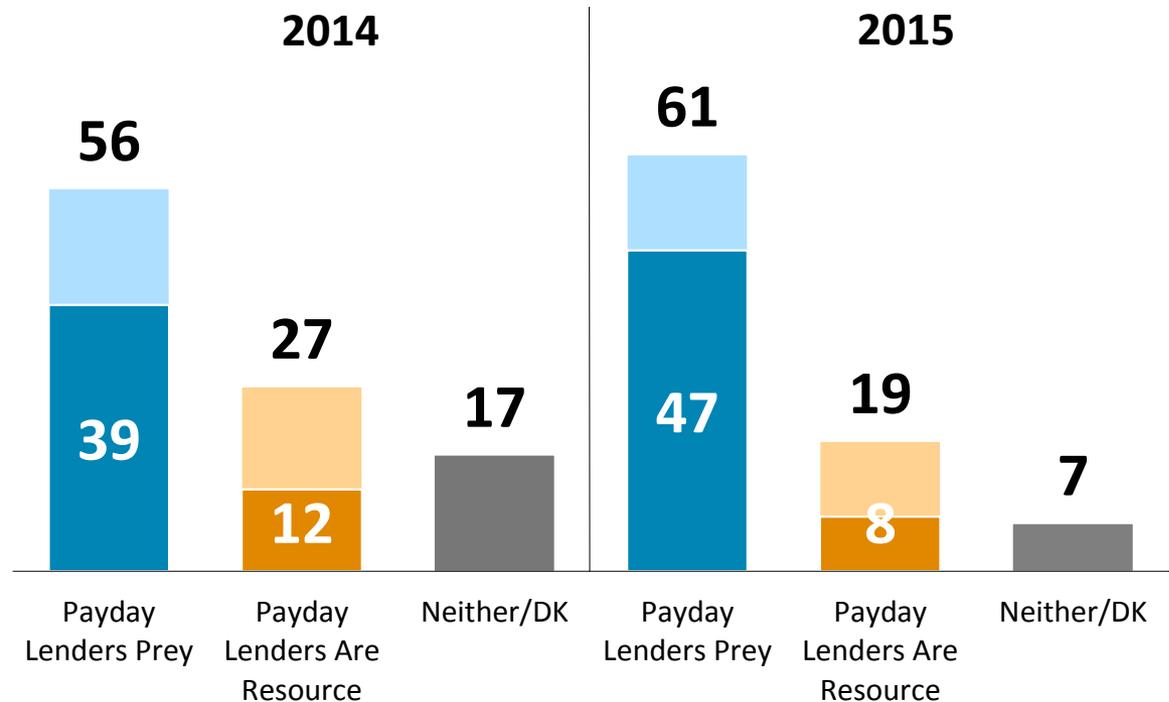
Loans and Debts

By more than a 3:1 margin, voters are more inclined to see payday lenders as predators rather than as a resource—an increase since last year when the margin was closer to 2:1. Fewer than a fifth now agree with the statement defending the importance and utility of payday lenders.

Payday Lenders: Predators vs. Resource

Statement A: Payday lenders prey on the elderly on Social Security, on working families making minimum wage, on military families, and on single parents. In this economy, it's hard enough for families living paycheck to paycheck to make ends meet, without having to resort to 300 and 400 percent interest rate loans – that's just too much.

Statement B: Payday lenders are an important resource for those who can't get credit any other way. If people can't afford to pay the interest, they shouldn't borrow the money. As long as the terms of the loan are clearly posted, people can make their own decisions and not have the government controlling what they do with their own money.



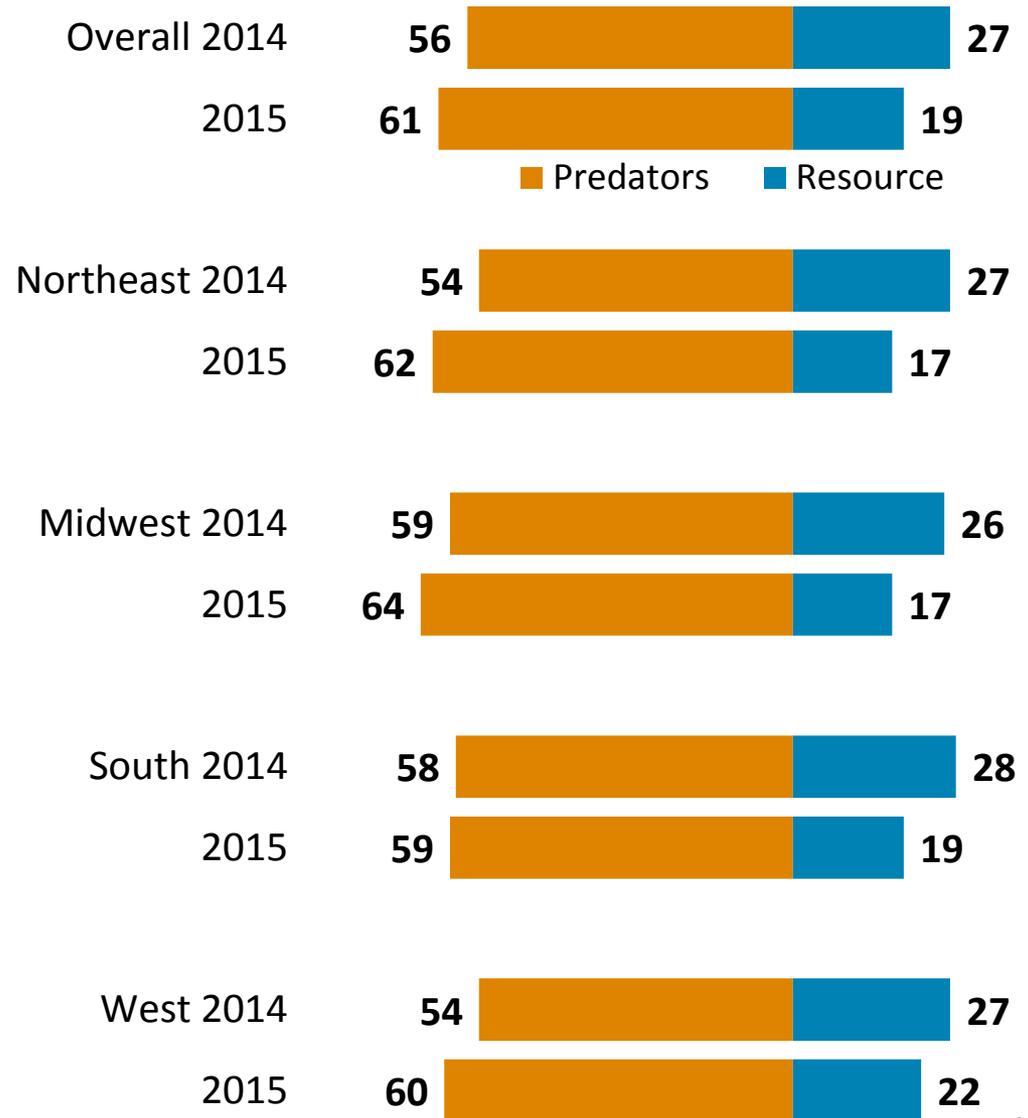
Darker colors indicate intensity.

Now I am going to read two statements about payday lenders. Please listen to both and tell me which statement is closer to your own views.

Majorities nationwide are more inclined to regard payday lenders as predators than as a resource after they hear head-to-head arguments.

In every region, voters have grown less inclined to view payday lenders as a resource—and more inclined to view them as predatory—in the past year.

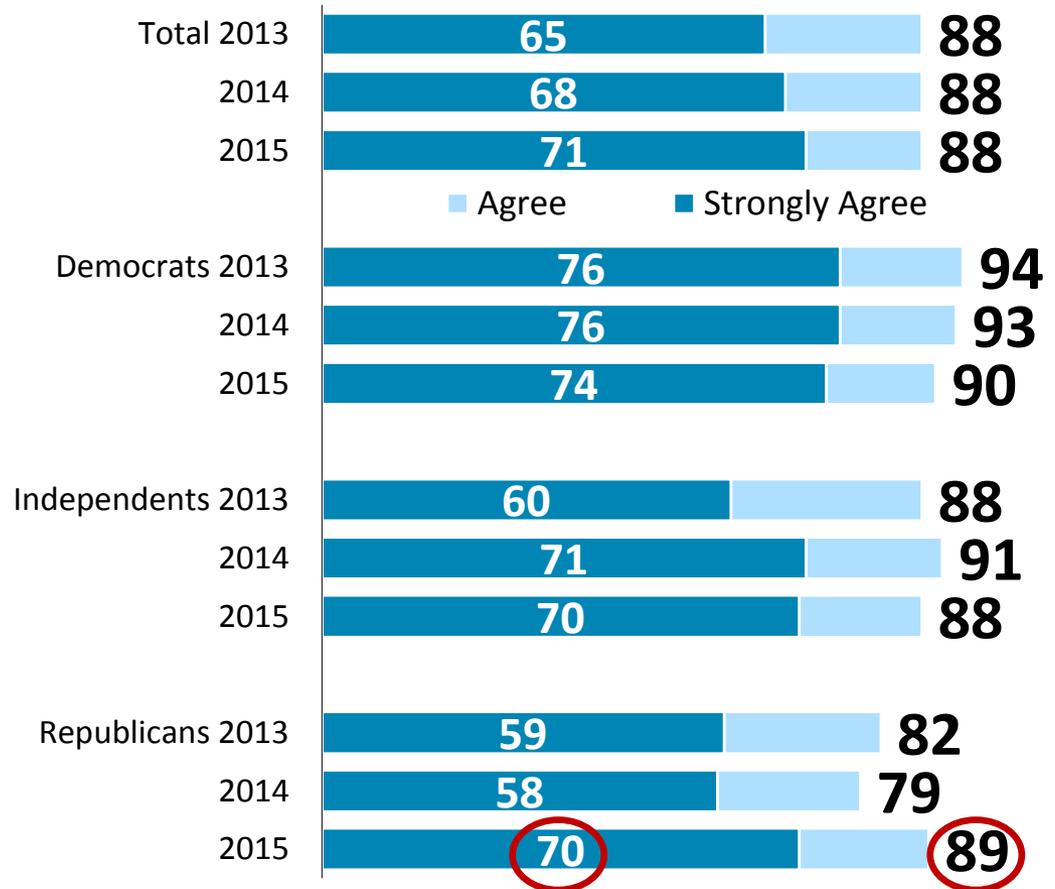
Payday Lenders: Predators vs. Resource



Nine in ten voters across party lines agree that borrowers should be able to pay back their student loans with a monthly payment based on their income.

Republicans' agreement with this statement has increased significantly in the past year.

“Borrowers should be able to pay back their student loans with a monthly payment based on their income.”

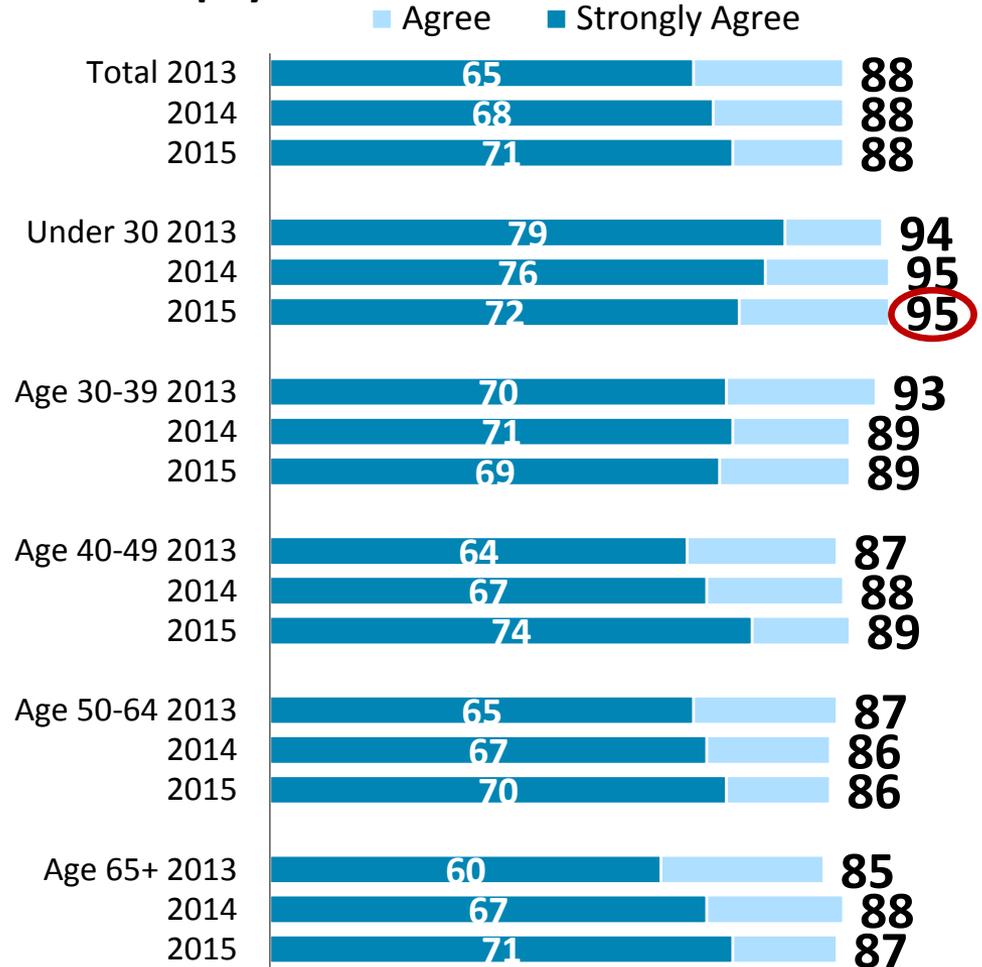


Darker colors indicate intensity.

I am going to read you a series of statements about student loans. For each, please tell me if you agree or disagree with the statement. Borrowers should be able to pay back their student loans with a monthly payment based on their income

Large majorities of voters of all ages agree that borrowers should be able to pay back their student loans with a monthly payment based on their income. The youngest voters are especially enthusiastic: 95% of voters under 30 agree with this proposal.

“Borrowers should be able to pay back their student loans with a monthly payment based on their income.”

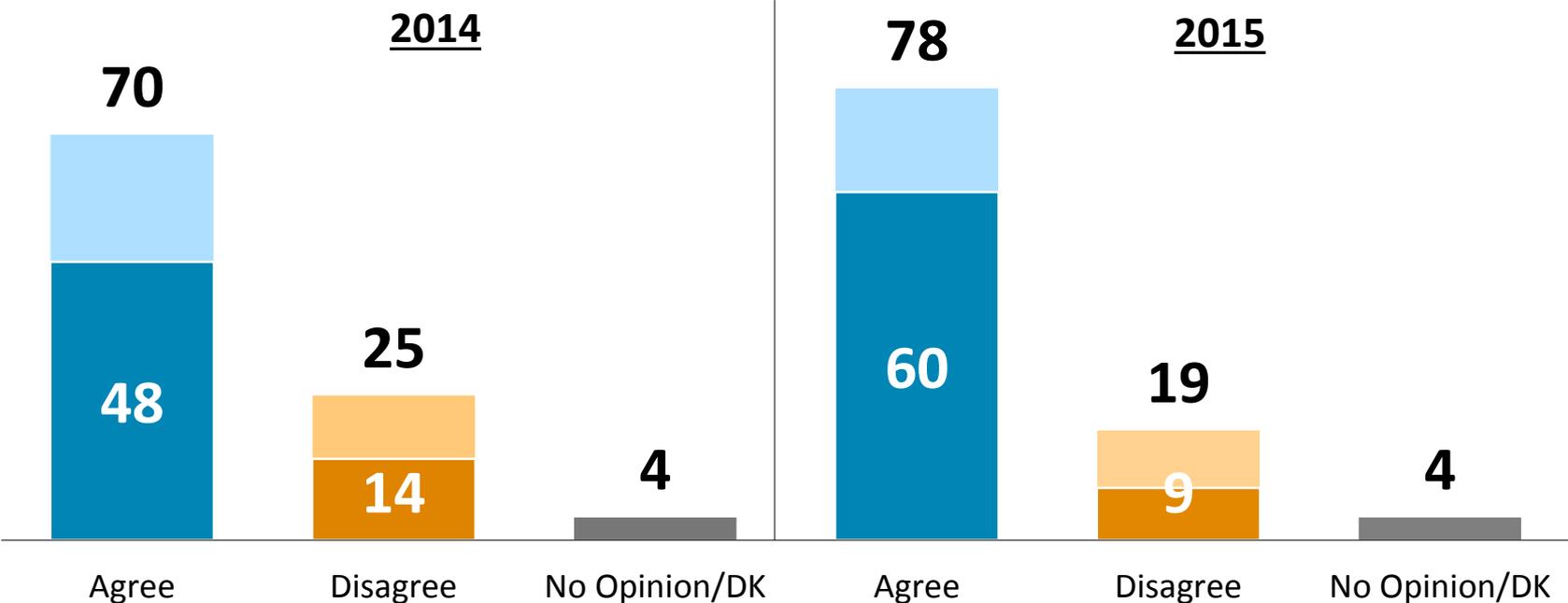


Darker colors indicate intensity.

I am going to read you a series of statements about student loans. For each, please tell me if you agree or disagree with the statement. Borrowers should be able to pay back their student loans with a monthly payment based on their income

More than three-quarters of voters believe that the federal government should be doing more to help those who are struggling with student loan debt, including three-fifths who strongly agree with this statement. Overall agreement and intensity have both increased significantly in the past year.

“The federal government should be doing more to help those who are struggling with student loan debt.”

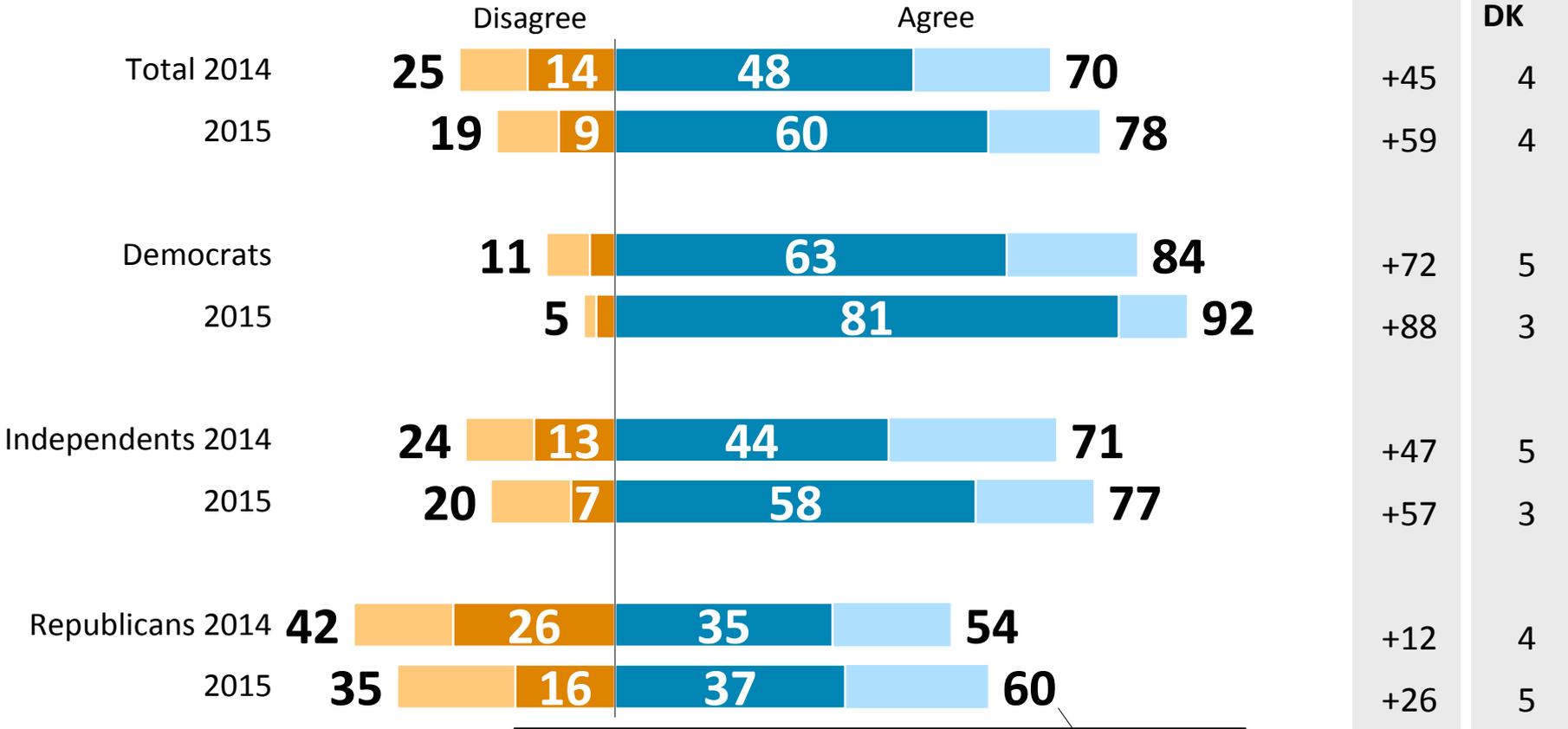


Darker colors indicate intensity.

I am going to read you a series of statements about student loans. For each, please tell me if you agree or disagree with the statement. The federal government should be doing more to help those who are struggling with student loan debt.

Agreement that the federal government should be doing more to help those who are struggling with student loan debt has increased across party lines, with nine in ten Democrats, three-quarters of Independents, and three-fifths of Republicans agreeing with this statement. This is a powerful bipartisan issue.

“The federal government should be doing more to help those who are struggling with student loan debt.”



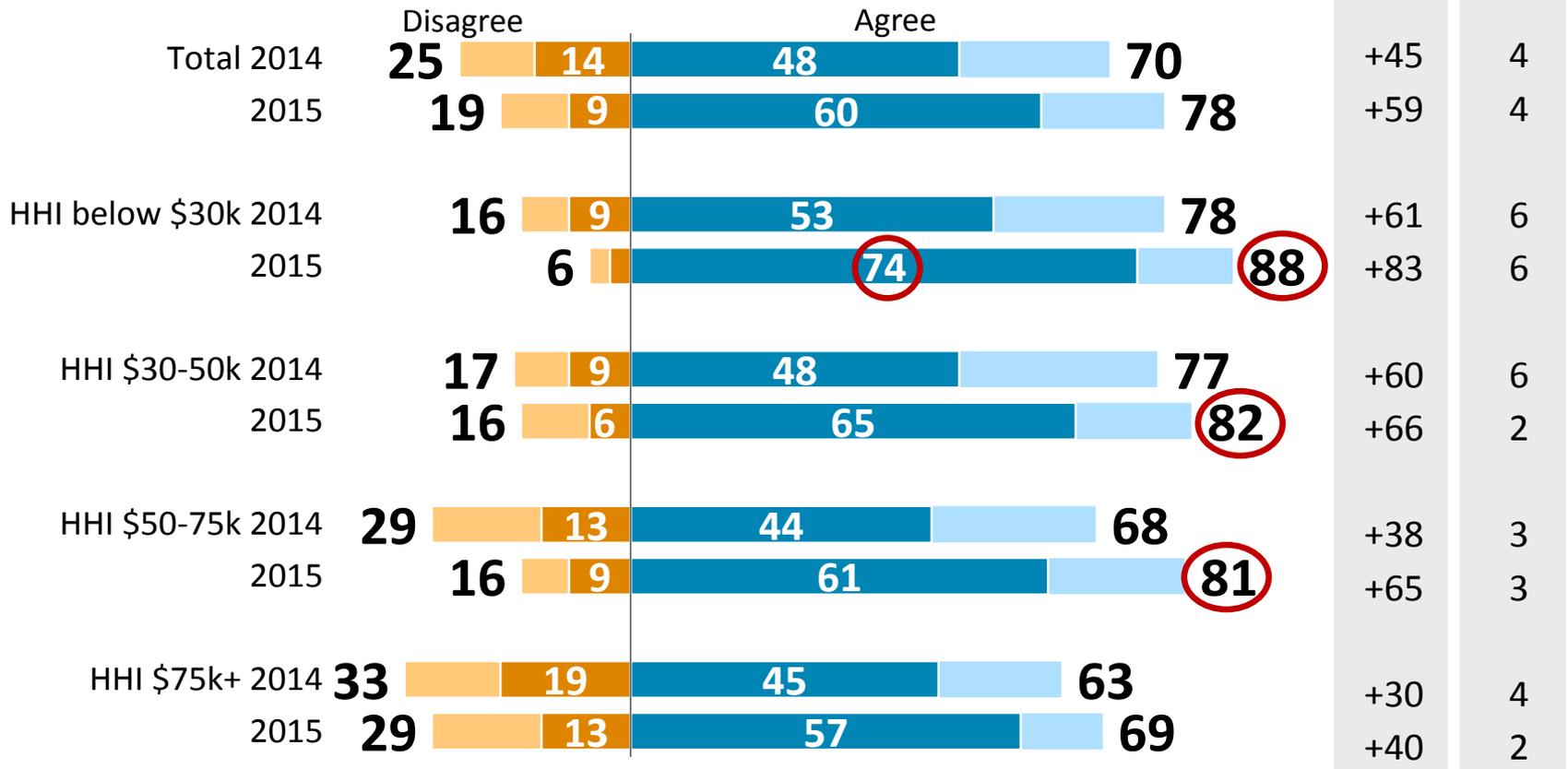
Republican men: 65% agree **Republican <50: 55% agree**
Republican women: 55% agree **Republican 50+: 63% agree**

Darker colors indicate intensity.

I am going to read you a series of statements about student loans. For each, please tell me if you agree or disagree with the statement.

Voters at the lower end of the income spectrum agree particularly strongly that the federal government should be doing more to help those struggling with student loan debt; notably, support only drops below the 80% threshold among the most affluent voters.

“The federal government should be doing more to help those who are struggling with student loan debt.”



Darker colors indicate intensity.

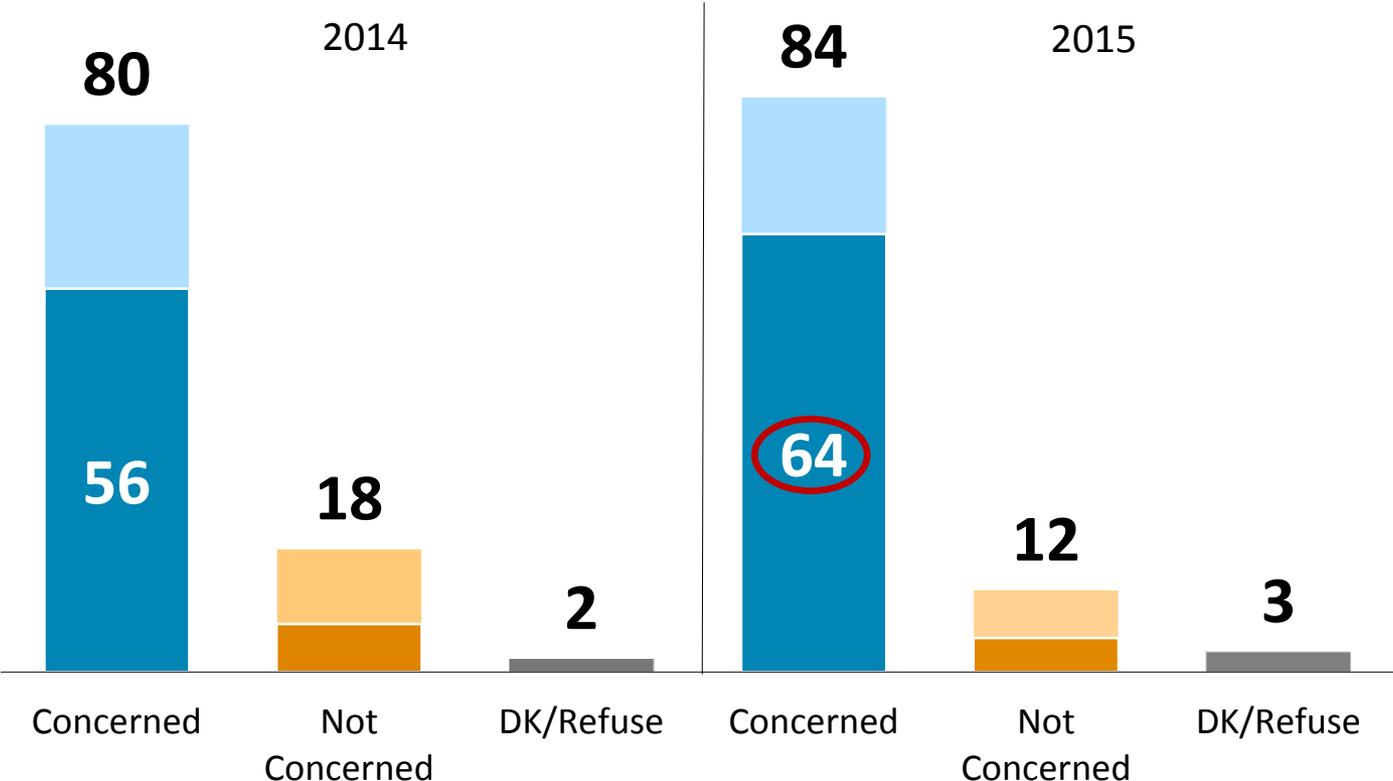
I am going to read you a series of statements about student loans. For each, please tell me if you agree or disagree with the statement.



Wall Street Influence

Voters' concern about the political influence of Wall Street financial companies has increased in the past year, with intense concern rising to nearly two-thirds.

Political Influence of Wall Street Financial Companies

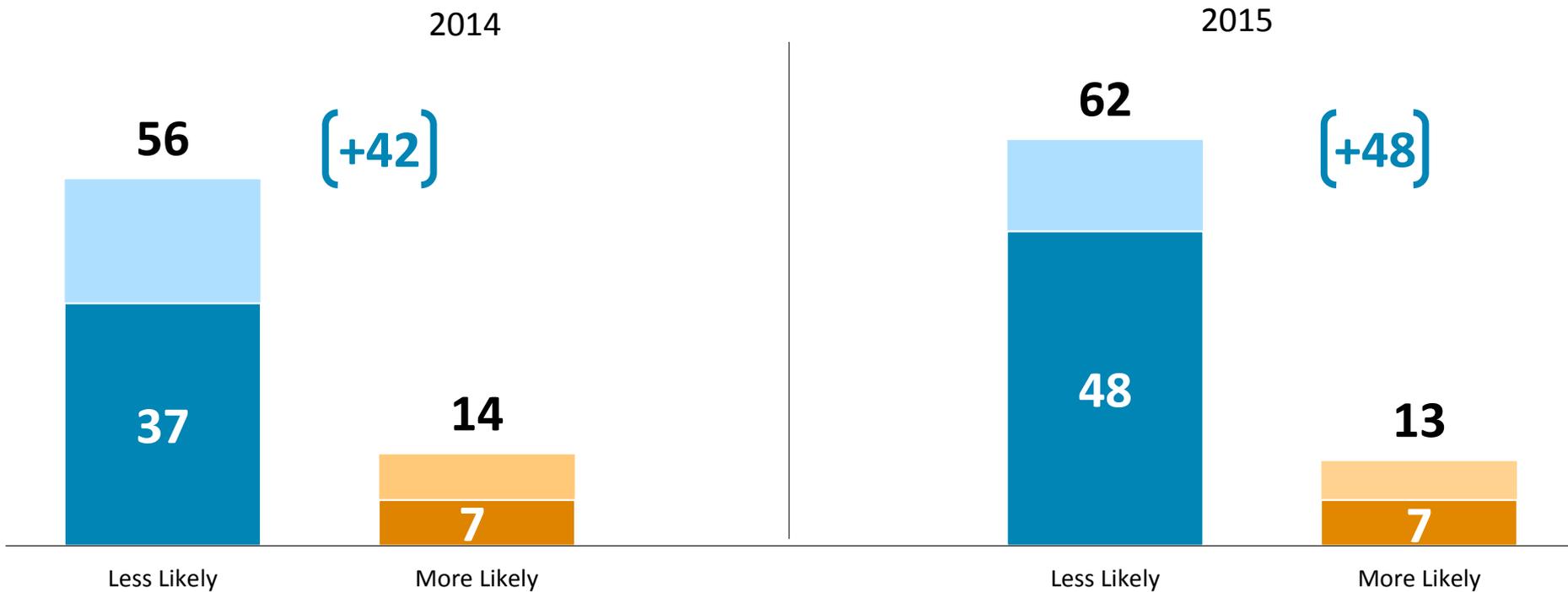


Darker colors indicate intensity.

How concerned are you about the influence of Wall Street financial companies on elected officials—very concerned, somewhat concerned, a little concerned, or not at all concerned?

Voters will punish candidates who receive large amounts of campaign money from big banks. Over three-fifths say they would be less likely to vote for a candidate they knew had received large sums of campaign money from big banks and financial companies, and nearly half would be *much* less likely to vote for such a candidate. Voters' inclination to punish these candidates has increased in the past year.

More/Less Likely to Vote for a Candidate who Received Large Sums of Money*



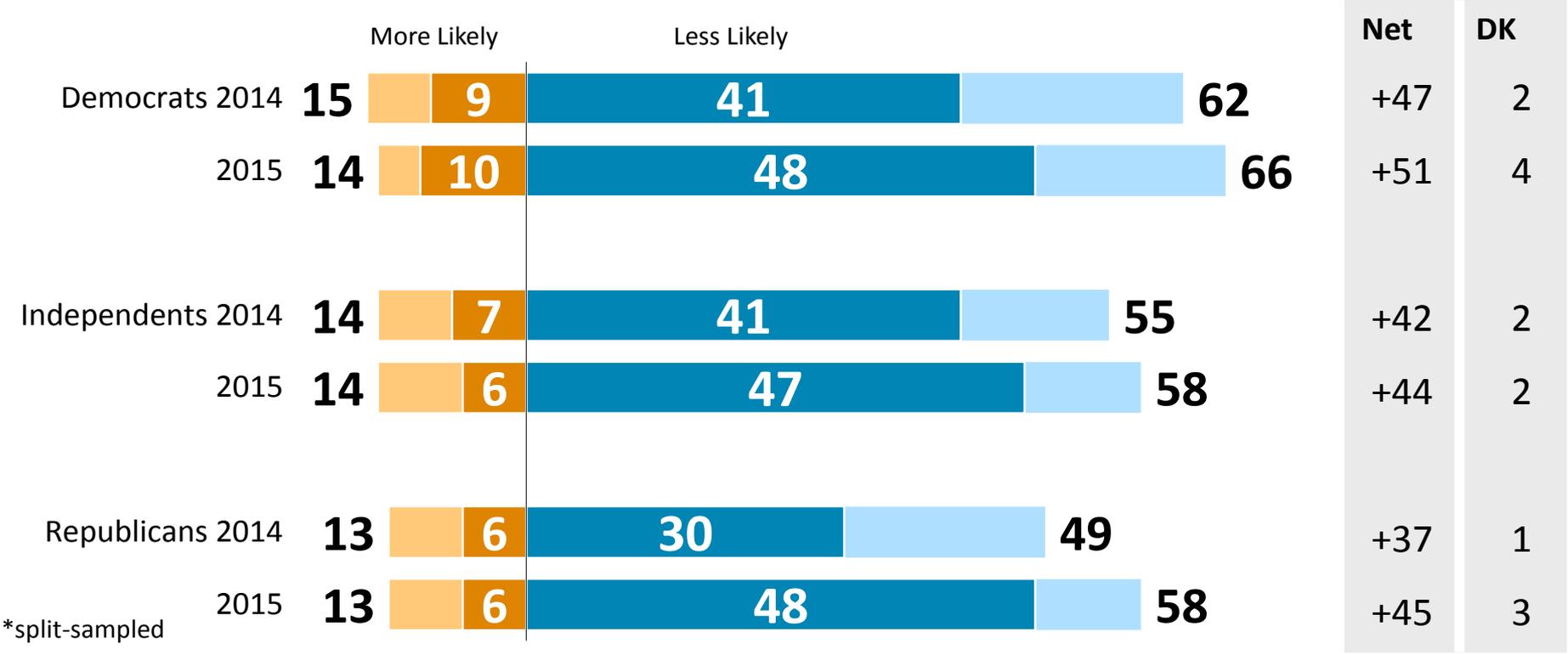
*split-sampled

Darker colors indicate intensity.

And if you knew that a candidate or member of Congress had received large sums of campaign money from big banks and financial companies, would that make you more or less likely to vote for him or her, or would it not make a difference to you?

Voters across party lines have become more punitive on this issue in the past year, with nearly three-fifths of Independents and Republicans and two-thirds of Democrats saying they would be less likely to support a candidate who had received large sums of campaign money from big banks and financial companies.

Received Large Sums of Money*



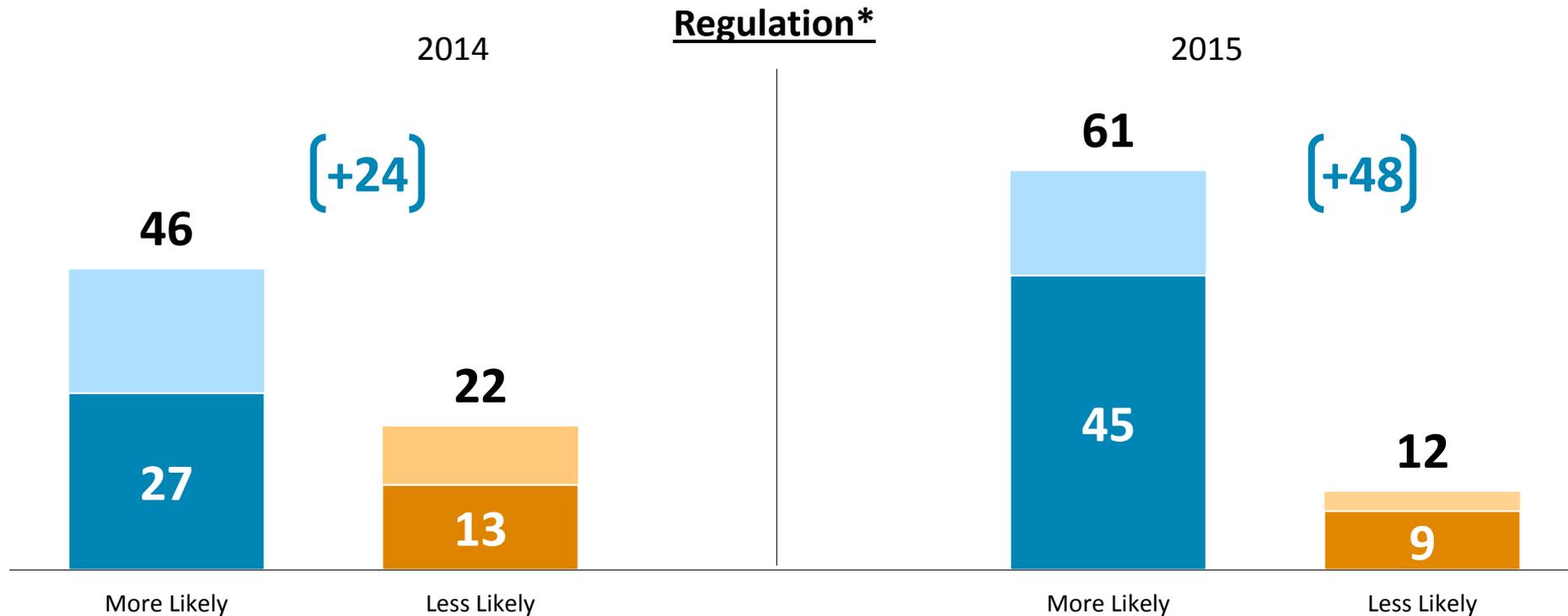
*split-sampled

Darker colors indicate intensity.

And if you knew that a candidate or member of Congress had received large sums of campaign money from big banks and financial companies, would that make you more or less likely to vote for him or her, or would it not make a difference to you?

Over three-fifths of voters say they would be more likely (45% much more likely) to support a candidate who favored protecting consumers by keeping tough rules on Wall Street to prevent irresponsible practices and abuses. The new question phrasing tested this year tests significantly more strongly than the more generic “favored stronger regulation of Wall Street and the financial world” description tested last year.

More/Less Likely to Vote for a Candidate who Favored Stronger



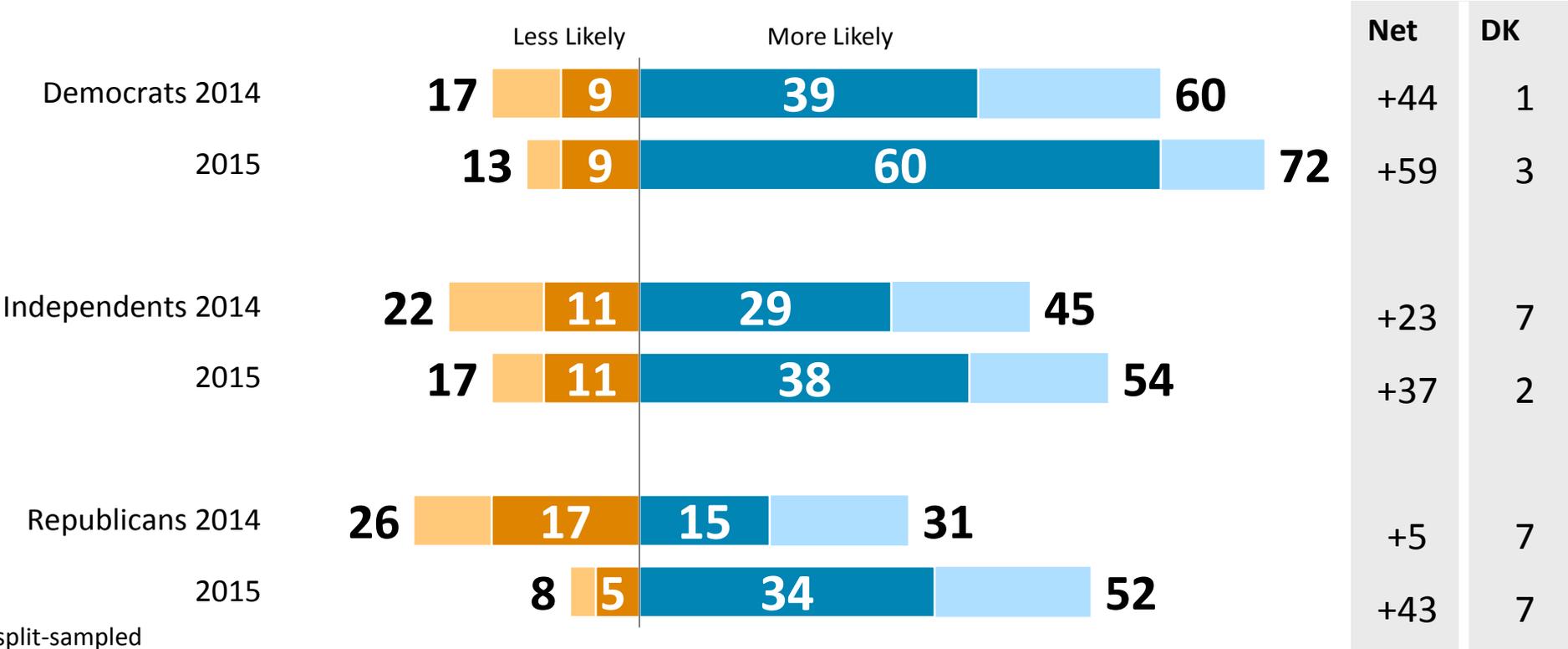
Darker colors indicate intensity.

And if you knew that a candidate or member of Congress favored stronger regulation of Wall Street and the financial world, would that make you more or less likely to vote for him or her, or would it not make a difference to you?

And if you knew that a candidate or member of Congress favored protecting consumers by keeping tough rules on Wall Street to prevent irresponsible practices and abuses, would that make you more or less likely to vote for him or her, or would it not make a difference to you?

Democrats are the most enthusiastic about a candidate committed to protecting consumers by keeping rough rules on Wall Street, with nearly three-quarters more likely to support such a candidate (60% much more likely); however, majorities of Independents and Republicans also say they would be more likely to support a candidate who favors keeping tough rules on Wall Street.

Favored Stronger Regulation*



*split-sampled

Darker colors indicate intensity.

And if you knew that a candidate or member of Congress favored stronger regulation of Wall Street and the financial world, would that make you more or less likely to vote for him or her, or would it not make a difference to you?

And if you knew that a candidate or member of Congress favored protecting consumers by keeping tough rules on Wall Street to prevent irresponsible practices and abuses, would that make you more or less likely to vote for him or her, or would it not make a difference to you?

Moving Forward

- Our yearly polling consistently finds that voters strongly support regulation and oversight of financial companies and Wall Street and **broadly agree that further reforms are needed.** Voters also support the government's role in regulating the financial industry. Advocates should continue to cite this support to put pressure on lawmakers.
- Voters are particularly enthusiastic about reforms aimed at blocking excessive overdraft fees and lending abuses, and they want the government to do more to help those struggling with student loan debt.
- Voters across party lines are more deeply concerned about the political influence of Wall Street, as the Presidential election heats up. **Highlighting Wall Street contributions in political campaigns could influence voters' candidate choice, and will keep the issue at the forefront.**



Washington, DC | Berkeley, CA | New York, NY

LakeResearch.com

202.776.9066

Celinda Lake

clake@lakeresearch.com

David Mermin

dmermin@lakeresearch.com

Liesl Newton

lnewton@lakeresearch.com

Claire Redemer

credemer@lakeresearch.com