N= 600 registered voters in Indiana
Field Dates: January 3-7, 2018
Margin of error = ± 4%

Survey Results
*results are rounded to nearest percentage

1. Registered to vote
   100%

2. Gender
   48% Male
   52% Female

3. Although it’s a long way off, how likely are you to vote in the November general election?
   82% Very likely
   13% Somewhat likely
   2% Not too likely
   1% Not at all likely
   1% (Vol) Don’t Know

I’d like to ask you about a few businesses in the state and, for each, please tell me if you have a favorable or unfavorable opinion of them overall.

<table>
<thead>
<tr>
<th></th>
<th>Favorable</th>
<th>Unfavorable</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Very Smwt</td>
<td>Very Smwt</td>
</tr>
<tr>
<td></td>
<td>No Opinion</td>
<td>Don’t Know</td>
</tr>
<tr>
<td>4. Banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>36% 42%</td>
<td>9% 3%</td>
</tr>
<tr>
<td></td>
<td>8% 2%</td>
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</tr>
<tr>
<td></td>
<td>78% 12%</td>
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</tr>
<tr>
<td>5. Payday lenders</td>
<td>3% 9%</td>
<td>17% 46%</td>
</tr>
<tr>
<td>6. Automobile dealers</td>
<td>18% 49%</td>
<td>16% 4%</td>
</tr>
</tbody>
</table>

Thinking now about the topic of payday loans...

7. As you may know, a payday loan is a small loan that has a payment due on the borrower’s next payday and the payday lender takes payment directly from the borrower's checking account. Payday lenders can charge Hoosiers up to 391% annual percentage rate, or APR. Knowing this, do you think there should be... (rotate)
   more (or) less state regulation of the payday lending industry?
   80% more regulation
   11% less regulation
   9% (Vol) Don’t know
Thinking a little more about payday loans, do you think they are...

**Randomize 8-10**

8. More (rotate) helpful or harmful?
   - 12% helpful
   - 84% harmful
   - 5% (vol) Don’t know

9. More (rotate) expensive or inexpensive?
   - 94% expensive
   - 2% inexpensive
   - 4% (vol) Don’t know

10. More (rotate) financial relief or financial burden?
    - 7% financial relief
    - 87% financial burden
    - 6% (vol) Don’t know

11. Would you favor or oppose lowering the maximum interest that can be charged on payday loans from 391% APR to a 36% rate cap, which is the state interest rate cap for other loans?
    - 68% Strongly favor
    - 20% Somewhat favor
    - 4% Somewhat oppose
    - 3% Strongly oppose
    - 5% (vol) Don’t know

12. Would you favor or oppose requiring payday loan lenders to first determine a borrower’s ability to pay back the loan without defaulting on or delaying other expenses they have?
    - 53% Strongly favor
    - 25% Somewhat favor
    - 9% Somewhat oppose
    - 6% Strongly oppose
    - 8% (vol) Don’t know

13. Would you favor or oppose a new payday lending store opening up in your community?
    - 4% Strongly favor
    - 11% Somewhat favor
    - 19% Somewhat oppose
    - 56% Strongly oppose
    - 10% (vol) Don’t know

Now I’d like to read two different perspectives on payday loans. **Rotate statements**

14. (Some/other) people say that payday loans provide people a helpful source of credit in a financial emergency and that reducing the cost of payday loans to 36% APR would cause payday lenders to go out of business, leaving these people with no good options.

    (Other/some) people say that the cost of payday loans is too high, intentionally causing people to be trapped in an unaffordable cycle of debt, and that lowering the cost of payday loans to 36% APR is the most effective way to prevent the debt trap.
After hearing these two statements, would you favor or oppose lowering the maximum interest on payday loans to 36% APR?

62% Strongly favor
24% Somewhat favor 87% Favor
4% Somewhat oppose 9% Oppose
5% Strongly oppose
4% (vol) Don’t know

Now I’d like to read two additional perspectives on payday loans. Rotate statements

15. (Some/other) people say that payday loans provide a safe, regulated and legal place for people in need to get credit when they may have no other legitimate option. They say it is necessary to charge high interest rates because these are unsecured loans and payday lenders are assuming greater risk.

(Some/other) people say that a 36% rate cap has been successfully adopted in a number of states such as Montana, South Dakota, and New Jersey. It is also the maximum limit that can be charged to active duty military families and more closely aligned to what other lenders can charge in Indiana. They say a 36% rate cap on payday loans should be in place to protect all Hoosiers.

After hearing these two statements, would you favor or oppose lowering the maximum interest on payday loans to 36% APR?

66% Strongly favor
22% Somewhat favor 88% Favor
3% Somewhat oppose 7% Oppose
4% Strongly oppose
4% (vol) Don’t know

16. Would you be more likely to vote for (rotate)

76% a state legislative candidate who favors lowering interest rates on payday loans to 36% APR.
7% a state legislative candidate who opposes lowering interest rates on payday loans to 36% APR.
17% (vol) Don’t know

Now, I have just a few questions for statistical purposes as we wrap up.

17. What is your age?

19% 18-29
25% 30-44
36% 45-64
20% 65+

18. What is the highest level of education you have completed to date?

27% High school graduate
10% Vocational/technical training
19% Associate’s Degree (2 year)
28% Bachelor’s Degree (4 year)
17% Post bachelor’s degree (graduate/professional degree)
19. Do you consider yourself to be Hispanic or Latino?
   6% Yes
   94% No

20. How would you classify your race? (observe quotas)
   81% White
   9% Black
   1% Asian
   4% Mixed race
   5% Other,________

21. In politics today, do you usually consider yourself to be a Republican, a Democrat or an Independent? (If independent) Do you think of yourself as closer to the Republican party or the Democratic party?
   31% Republican
   28% Democrat
   22% Independent
   10% Independent, lean Republican
   10% Independent, lean Democrat

22. What is your religious preference?
   20% Non evangelical Christian
   23% Evangelical Christian
   16% Roman Catholic
   - Jewish
   - Muslim
   14% Another religion
   23% No religious affiliation
   3% (vol) Refused

23. Finally, have you or has anyone you know ever received a payday loan?
   35% Yes
   64% No
   1% (vol) Refused

   Telephone
   58% Cell
   42% Landline