

N= 600 registered voters in Indiana

Field Dates: January 3-7, 2018

Margin of error = \pm 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.

	Favorable		Unfavorable		No	Don't		
	Very	Smwt	Smwt	Very	Opinion	Know		
4. Banks	36%	42%	9%	3%	8%	2%	<u>Fav</u>	<u>Unfav</u>
							78%	- 12%
5. Payday lenders	3%	9%	17%	46%	13%	13%	11%	- 63%
6. Automobile dealers	18%	49%	16%	4%	10%	3%	67%	- 20%

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
88% Favor
7% Oppose
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
78% Favor
15% Oppose
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
15% Favor
75% Oppose

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