

**Short-Term Lending Survey
Polling Memo
June 2012**

Methodology

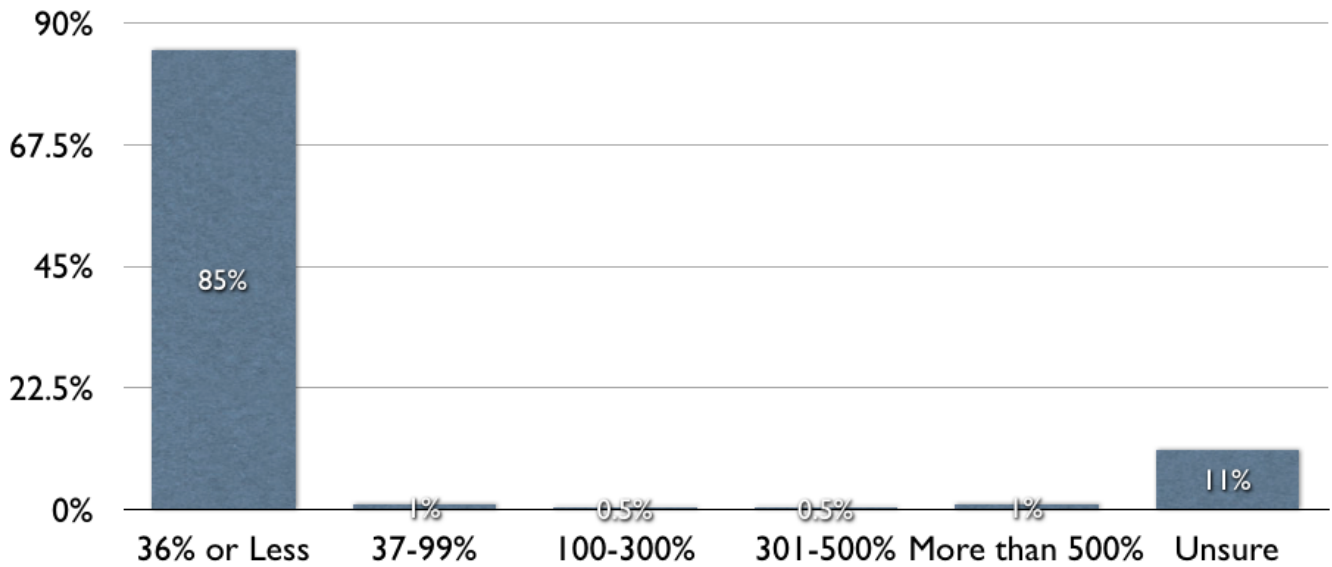
From Mar. 8-14th, 800 registered Texas voters were called from an experienced national phone firm to answer questions regarding payday and short-term lending practices in Texas. Survey questions were randomized when appropriate and demographic information was collected to ensure representation. The survey data was then analyzed by I&O Communications.

The margin of error for the survey was 3.4%, and the sample was representative of Texas voters on key demographics.

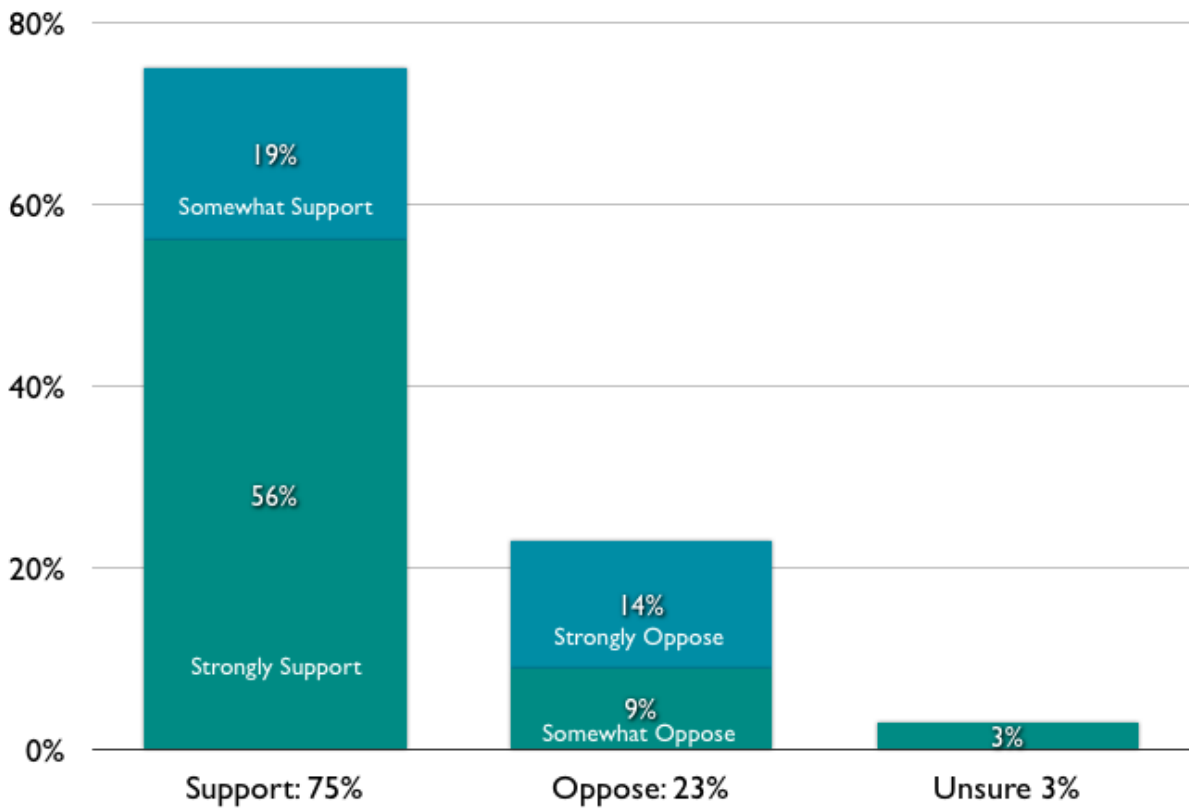
Key Findings

- **85% of respondents believed that the appropriate rate for short-term loans in Texas should be 36% or less.** Options given to respondents were: 36% or less, 37-99%, 100-300%, 301-500%, more than 500% or unsure.
- **75% of respondents support changing Texas law to cap the interest rates and fees that payday and title loan businesses can charge customers.**
- Changing Texas law to cap short-term lending rates and fees had **support across party affiliation: 68% of Republicans, 82% of Democrats and 82% of Independents supported change.**
- Respondents were given a chance to provide three words/phrases that came to mind when they thought of short-term loans. The top most popular five words/phrases were: **“high interest”, “rip off”, “expensive”, “interest rates”, and “scam.”**

Appropriate Interest Rate for Payday & Auto Title Loans



Based on what you know, do you support Texas law to cap the interest rates and fees that payday and title loan businesses can charge borrowers?



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