

# Views on a Financial Products Safety Commission

Findings from a National Survey  
and Focus Groups  
April 2009



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# Key Findings: Financial Products Safety Commission

- **The Financial Products Safety Commission (FPSC) is a very popular proposal; a solid majority of voters nationwide supports creating this commission.**
- **Even after simulating an engaged debate on the proposal, with opponents attacking it as creating an expensive, inefficient government bureaucracy that would reward irresponsible behavior and do nothing to help the economy, the FPSC retains close to two-thirds support.**
- **Support for the FPSC crosses traditional partisan divides. The FPSC draws the strongest support from the progressive base (Democrats, liberals, and minorities), but Southern voters also show strong support for it in an engaged debate.**

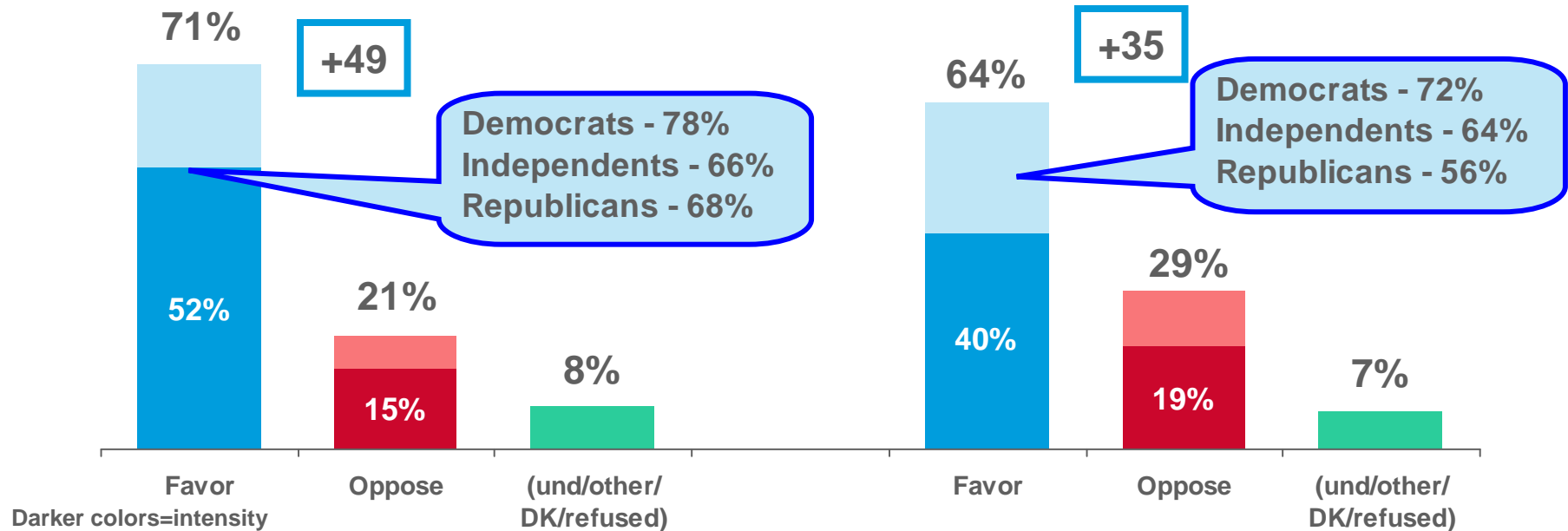
# Commanding majorities support the idea of creating a Financial Products Safety Commission to protect consumers from risky financial products. The proposal has bipartisan support even when counter arguments are provided.

## FINANCIAL PRODUCTS SAFETY COMMISSION

Each question asked of half the sample

### STRAIGHT ASK

### ENGAGED DEBATE



Some people are proposing that the United States government create a Financial Products Safety Commission that would protect consumers from dangerous financial products like unfair credit terms and sub-prime mortgages. Overall, would you favor or oppose the creation of a Financial Products Safety Commission?

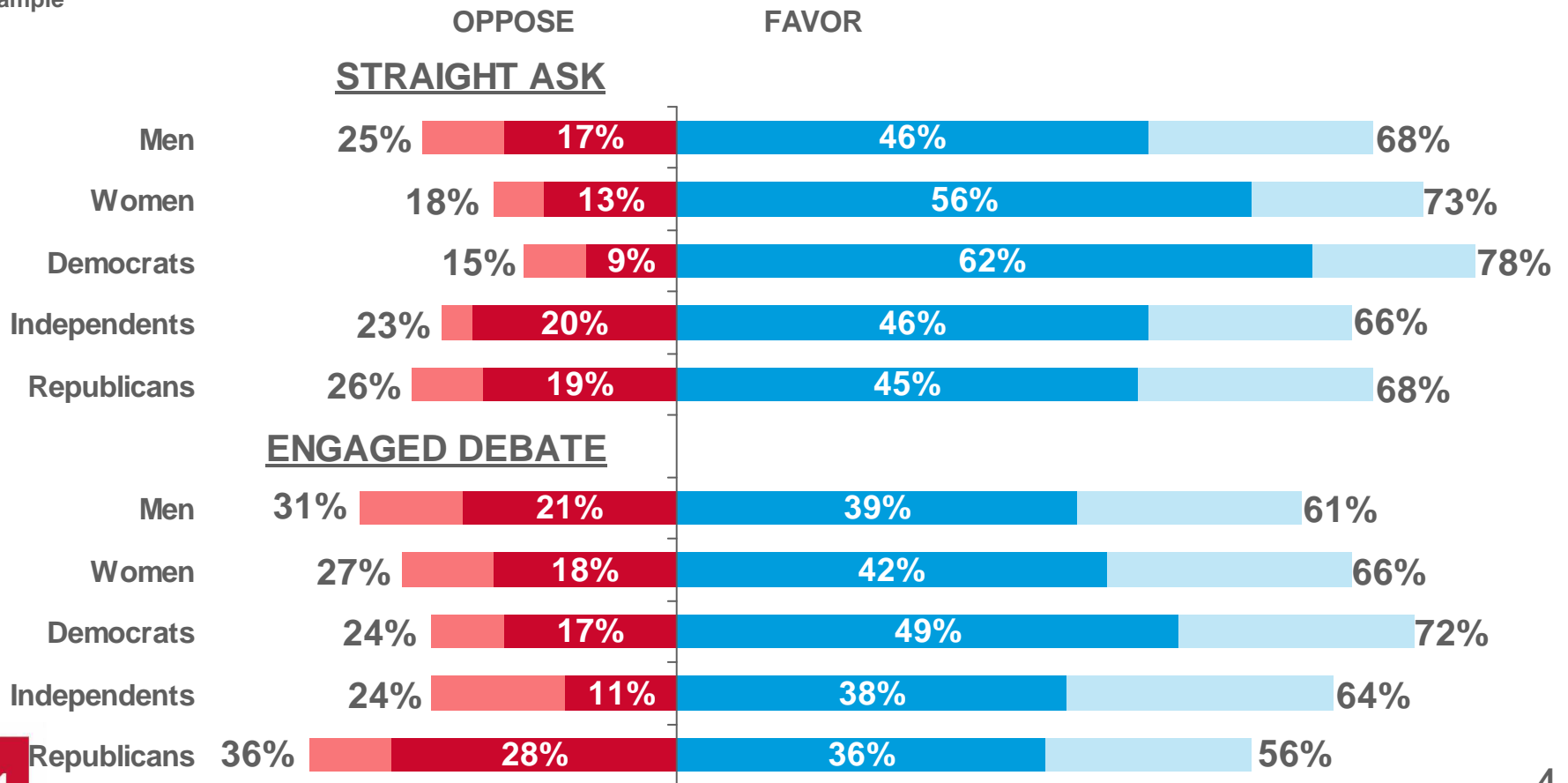
Some people are proposing that the United States government create a Financial Products Safety Commission that would protect consumers from dangerous financial products like credit cards with hidden costs and sub-prime mortgages with exploding interest rates. (Some/others) say that the current financial crisis shows that America needs a Financial Products Safety Commission. Sub-prime mortgage lenders and the credit card companies have been misleading and ripping off consumers for far too long, with dangerous consequences for families and for our entire economy. (Some/others) say that this commission would be just another expensive, inefficient government bureaucracy that would do nothing to help America's economy. The taxpayers should not have to baby-sit people who take out mortgages they can't afford or don't spend their money wisely. How do you feel about it - would you favor or oppose the creation of a Financial Products Safety Commission?



**Democrats and women are the most strongly supportive of the proposal in both questions. The idea holds up particularly well among independents; support for the FPSC is almost the same among independents in the straight ask (66%) and the engaged debate (64%).**

Each question asked of half the sample

**FINANCIAL PRODUCTS SAFETY COMMISSION BY GENDER, PARTY ID**



Darker colors=intensity



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# Behind the Numbers: Financial Products Safety Commission

- People would like assistance in dealing with predatory practices.  
*It's such a mess right now. Who can understand any of this? It's so overwhelming...and confusing.* (Democratic working class woman, Cincinnati, OH)  
*I think they take advantage of people that don't understand a lot of the legal terms. They make it seem very complicated and quite frankly, that's where abuse comes into play.* (Hispanic woman, Pasadena, CA)
- A few believe it could have prevented the economic crisis.  
*It would have stopped everybody from losing their house by taking the no interest or interest only loans, things like that, that after 3 to 5 years when your payment goes up \$1,000 and you can't pay it, you're out of luck.* (Democratic working class man, Cincinnati, OH)

# Methodology

## National Telephone Survey (January 2009)

- 900 adults, 18 years or older, who voted in the 2008 General Election, conducted January 13-20, 2009. The overall margin of error is +/-3.3%.

## Ten Focus Groups (September 2008)

- Farmington, CT: white voters under 46 years old, white voters over 45 years old
- Lancaster, PA: Republican and Independent women voters, Republican and Independent men voters
- Birmingham, AL: Republican voters who are professionals, mixed race; Republican voters who are working class, white
- Pasadena, CA: Democratic voters who are professionals, mixed race; Latino voters
- Cincinnati, OH: Democratic voters who are working class, white; African American voters



# About Lake Research Partners and the Topos Partnership

Lake Research Partners is one of the nation's top public opinion research firms, recognized for its innovative methods, analysis, and strategic advice. Celinda Lake, the firm's President, and Daniel Gotoff, head of the New York office, are leading experts in national opinion trends and sought-after political strategists. Lake Research Partners have been tacticians and senior advisors to political candidates at all levels of the electoral process and work with a wide range of clients that require high quality opinion research, including charitable foundations, associations, public advocacy and other organizations. For more information contact Lake Research Partners at [info@lakeresearch.com](mailto:info@lakeresearch.com) and visit [www.lakeresearchpartners.com](http://www.lakeresearchpartners.com).

Founded by veteran communications strategists Meg Bostrom of Public Knowledge, and Axel Aubrun and Joe Grady of Cultural Logic, Topos has as its mission to explore and ultimately transform the landscape of public understanding where public interest issues play out. Our approach is based on the premise that while it is possible to achieve short-term victories on issues through a variety of strategies, real change depends on a fundamental shift in public understanding. Topos was created to bring together the range of expertise needed to understand existing issue dynamics, explore possibilities for creating new issue understanding, develop a proven course of action, and arm advocates with new communications tools to win support. For more information contact Topos at [team@topospartnership.com](mailto:team@topospartnership.com) and visit [www.topospartnership.com](http://www.topospartnership.com).

