



Opinion Poll

Small Businesses Support Strong Accountability for Financial Industry

January 29, 2013

Small Business Majority

1101 14th Street, NW, Suite 1001

Washington, DC 20005

(202) 828-8357

www.smallbusinessmajority.org

Table of Contents

Executive Summary	3
Main Findings	4
Small Businesses Agree Wall Street Should be Held Accountable for its Practices Through Regulation.....	5
Entrepreneurs Support Federal Organization Designed to Create, Enforce Rules of Wall Street.....	6
Near Unanimous Support for Credit CARD Act, Extending its Provisions to Businesses	8
Dissatisfied with Big Banks' Transaction Methods and Lack of Transparency, Majority Supports Improving Rules	10
Conclusion	11
Methodology.....	11
Poll Toplines.....	12

Executive Summary

Small businesses are working hard to move their companies, and our economy, beyond the recession. As much as they've already accomplished to lift employment levels, these entrepreneurs are not immune to the lingering effects of our disrupted financial market, and they want smart steps taken to address their needs. Contrary to the mantra that slackening Wall Street's reins will bring economic growth, four out of five small business owners believe Wall Street should be held accountable for the practices that caused the financial crisis, through tougher rules and enforcement. Considering the oft-politicized nature of this topic, it's noteworthy this was a majority Republican sample.

Given that such a strong majority of entrepreneurs—including 71% of Republican small business owners—believe Wall Street must be held accountable with tougher regulations, attitudes on this issue do not depend on party affiliation. It's an issue that affects small business owners' bottom lines, plain and simple. And that impacts their capacity to grow and hire. That's why a two-thirds majority agrees that in general, the current degree to which government oversees financial companies—including new rules Wall Street must follow under the 2010 Dodd Frank Act—should either be strengthened, or be implemented as they are. Only one-third believes the level of regulation should decrease.

More specifically, an overwhelming 84% supports the new federal agency designed to provide ongoing oversight of Wall Street. Formed by the Dodd Frank Act, the Consumer Financial Protection Bureau (CFPB) helps prevent abusive lending practices by providing clear rules and oversight of financial companies. Nearly six in 10 small business owners agree that for far too long, Wall Street banks and financial companies wrote their own rules, leaving small businesses and consumers vulnerable and without protection. They believe the CFPB is needed because its sole mission is to change that. What's more, by a 2:1 ratio, owners agree the CFPB should maintain independent funding, rather than going through the Congressional budget process, so that financial industry lobbyists can't block its work when it makes decisions they don't like.

On the topic of specific financial products, small employers almost unanimously support provisions of the Credit CARD Act of 2009. Every provision of this act that we polled on was supported by nearly 100% of respondents. Moreover, 19 in 20 owners would like to see the CARD Act provisions extended to small business credit cards (they currently only apply to personal credit cards).

The poll also revealed that small businesses are notably dissatisfied with financial institutions' transaction processing procedures and lack of transparency around loan products. Sweeping majorities support reforming these policies through government regulation.

The majority of respondents polled were Republican, with 52% identifying as Republican or independent-leaning Republican, 34% as Democrats or independent-leaning Democrats and 11% as independent. The poll of 500 small business owners was conducted online from Jan. 9 - Jan. 16, 2013.

Main Findings

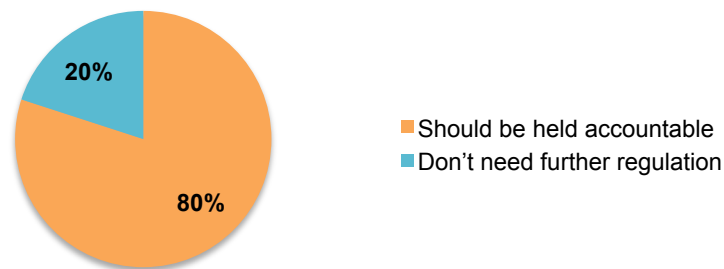
- **Four in five small business owners agree Wall Street should be held accountable for the practices that caused the financial crisis, through tougher rules and enforcement:**
A sweeping 80% of respondents believe rules should be strengthened to hold financial companies accountable for the practices that caused our financial collapse. On the other hand, only one in five believe these companies' practices have changed enough that they don't need more regulation.
- **Two-thirds of entrepreneurs believe our level of government oversight of financial companies—including new rules under the Dodd Frank Act—should either increase or is about right the way it is; only a one-third minority believes it should decrease:**
A strong plurality of nearly half (48%) thinks there should be more government oversight of Wall Street banks, mortgage lenders, payday lenders and credit card companies, and another 18% think the current oversight level—which includes regulations introduced by Dodd Frank—is about right the way it is. Only one-third feels there should be less oversight.
- **Firms overwhelmingly support the Consumer Financial Protection Bureau (CFPB), designed to protect people from abusive lending practices; and, the majority believe the CFPB is needed to ensure small businesses are treated fairly because financial companies have written their own rules for far too long:**
A sweeping 84% support the CFPB, a new federal agency that enforces clear rules for financial companies selling mortgages and other loans, and prevents abusive lending practices. And, 58% agree CFPB is needed because its sole mission is to prevent confusing and predatory financial practices and to ensure all financial institutions treat small businesses and consumers fairly. Only one-third says CFPB just means more bureaucracy that hurts small businesses and job creation.
- **By a 2:1 ratio, owners say the CFPB should maintain independent funding so that financial industry lobbyists can't block its work when it makes decisions they don't like:**
Six in 10 small business owners believe CFPB will be better able to carry out its mission of protecting small businesses and consumers from abusive lending practices if it maintains independent funding, compared to only 29% who say CFPB's funding should go through the Congressional budget process.
- **Small business finance and personal credit are deeply intertwined, as evidenced by the majority of owners who have personally guaranteed a loan for their business or used a personal credit card to finance their business:**
A 53% majority of small business owners have personally guaranteed a loan for their business, and close to six in 10 have used a personal credit card to help finance their business. This suggests that individuals are using their own personal credit to help finance their business, for lack of other options, or other reasons.
- **Almost unanimously, small employers support provisions of the Credit CARD Act of 2009 and believe its consumer protections should be extended to small businesses:**
Respondents nearly unanimously favor rules in the Credit CARD Act, including that card issuers must provide clear descriptions of what factors trigger a higher interest amount (98% support), and that they must give at least 45 days notice of substantial change in terms, including interest rates, fees and due date changes (96% support). While such provisions currently only apply to personal credit cards, almost all entrepreneurs (95%) want them extended to small business credit cards.
- **Entrepreneurs are notably dissatisfied with financial institutions when it comes to transaction processing procedures and lack of transparency around loan products; large majorities support government standards to reform these policies:**
Nearly four in 10 owners report financial companies have processed their bank transactions a certain way to maximize fees, like by processing withdrawals faster than deposits. Nine in 10 support regulations to explicitly bar banks from doing this. Furthermore, one-quarter have experienced a lack of transparency or unclear terms with prepaid cards, mobile banking and more, and 94% of owners would support regulations requiring full disclosure of terms for these financial products up front.
- **The majority of respondents identify as Republican, an important factor given the partisan nature of this debate:**
52% of respondents identified as Republican or independent-leaning Republican, 34% as Democratic or independent-leaning Democratic and 11% as independent.

Small Businesses Agree Wall Street Should be Held Accountable for its Practices Through Regulation

The vast majority of small business owners, 80%, believe Wall Street financial companies should be held accountable through tougher rules and enforcement for the practices that caused the financial crisis. Only one in five agree with the opposing statement that financial companies' practices have changed enough, and that they don't need further regulation. A 71% majority of Republican small business owners support stronger standards.

Figure 1: Four in 5 entrepreneurs want Wall Street held accountable for practices that led to financial crisis

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?

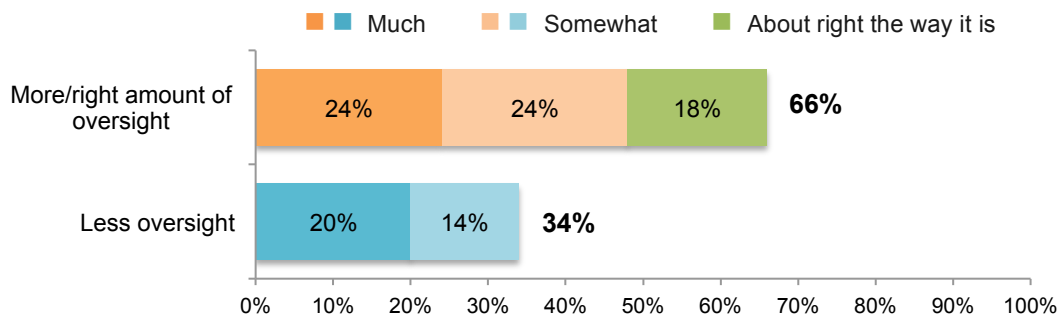


In addition, two-thirds of entrepreneurs believe our current level of government oversight of financial companies—which includes new rules Wall Street must follow under the Dodd Frank Act—could either increase or is about right the way it is. Conversely, only 34% believes the level of regulation should decrease.

Broken down even further, a plurality of nearly half (48%) thinks there should be more government oversight of Wall Street banks, mortgage lenders, payday lenders and credit card companies, and another 18% think the current oversight level is about right the way it is. Again, only one-third feels there should be less oversight.

Figure 2: Two-thirds say the degree to which government oversees Wall Street could increase or is about right; one-third minority says it should decrease

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, less government oversight of these companies, or do you think it is about right the way it is?

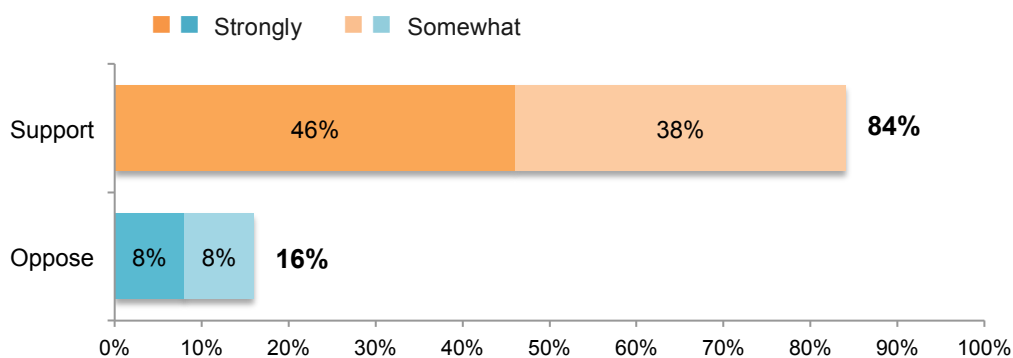


Entrepreneurs Support Federal Organization Designed to Create, Enforce Rules of Wall Street

The Consumer Financial Protection Bureau, or CFPB, is a new federal agency responsible for consumer protection, for enforcing clear rules for financial companies that sell mortgages and other loans, and for preventing abusive lending practices. When asked to gauge their general level of support for or against the CFPB, a sweeping 84% of entrepreneurs say they support it, with nearly half (46%) strongly supporting it. A small minority of 16% generally opposes the CFPB.

■ **Figure 3: Small businesses overwhelmingly support the Consumer Financial Protection Bureau (CFPB)**

As you may know, the Consumer Financial Protection Bureau, or CFPB, is a new federal agency responsible for consumer protection, for enforcing clear rules for financial companies that sell mortgages and other loans, and for preventing abusive lending practices. In general, would you say you SUPPORT or OPPOSE the CFPB?



On a more specific level related to the CFPB, 58% of entrepreneurs agree with the following statement: “Wall Street banks and financial companies wrote their own rules and nobody was watching out for consumers and small businesses. The CFPB is needed because its sole mission is to prevent confusing and predatory financial practices and to ensure that all financial institutions—from mortgage lenders and credit card companies to other small dollar lenders—are treating consumers and small businesses fairly.”

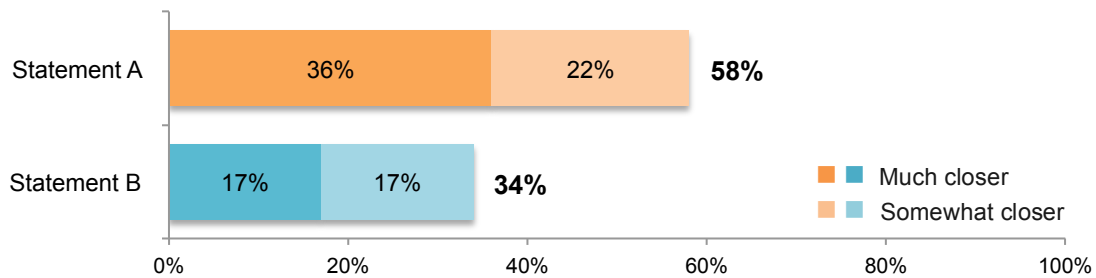
Only about half as many small business owners disagree (34%), and identify with an opposing statement. This one-third minority believes the CFPB is another costly, big, and unaccountable bureaucracy we don't need, that our financial crisis was caused by too much regulation, and that imposing even more regulation just hurts small businesses and impedes economic recovery.

Figure 4: Owners believe Wall Street wrote its own rules for too long; CFPB is needed to change that

Please indicate which statement is closer to your own views.

A. For far too long, Wall Street banks and financial companies wrote their own rules and nobody was watching out for consumers and small businesses. The CFPB is needed because its sole mission is to prevent confusing and predatory financial practices and to ensure that all financial institutions—from mortgage lenders and credit card companies to other small dollar lenders—are treating consumers and small businesses fairly.

B. The CFPB is another costly, big, and unaccountable bureaucracy we don't need. The financial crisis was caused by too much regulation, and imposing even more regulation just hurts small businesses and impedes economic recovery. The CFPB is yet another example of out-of-control big government and more bureaucracy that hurts small businesses and job creation.



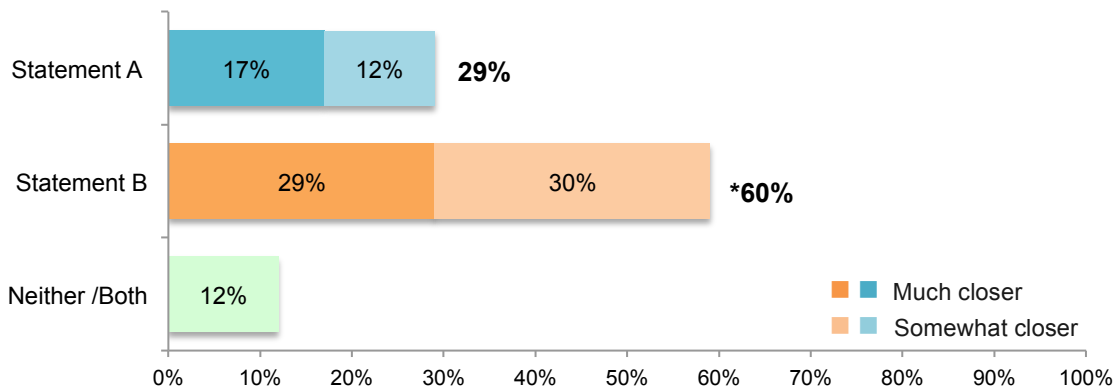
We also polled entrepreneurs about their views on funding for the CFPB. Six in 10 agree the CFPB should maintain independent funding so that financial industry lobbyists cannot block its work when it makes decisions they do not like. Less than half that amount, or 29%, believe the CFPB's funding should go through the Congressional budget process, making it accountable to our elected representatives.

Figure 5: Six in 10 agree the CFPB's funding should remain independent so financial industry lobbyists can't block it in Congress

As you may know, the CFPB was set up with independent funding to prevent special interests from interfering with its work. Below is a pair of statements about the funding for the Consumer Financial Protection Bureau. Of the two, please indicate which statement is closer to your own views.

A. The CFPB's funding should go through the Congressional budget process, making it accountable to our elected representatives.

B. The CFPB should maintain independent funding so that financial industry lobbyists cannot block the CFPB's work when it makes decisions they do not like.



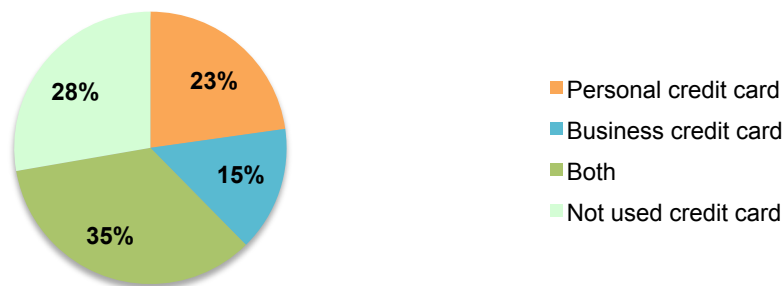
* Numbers may not add up due to rounding

Near Unanimous Support for Credit CARD Act, Extending its Provisions to Businesses

Polling revealed the deep extent to which small business finance and personal credit are intertwined, which shows why small businesses support strong standards on financial institutions and lending companies. Nearly six in 10 entrepreneurs, or 58%, have used a personal credit card to help finance their business, while 50% have used a business credit card to do so. Breaking credit card use down even further, 23% have only used a personal credit card to finance their business, 15% have only used a business credit card and 35% have used both. Twenty-eight percent have used neither.

■ **Figure 6: Solid majority has used a personal credit card to finance their business**

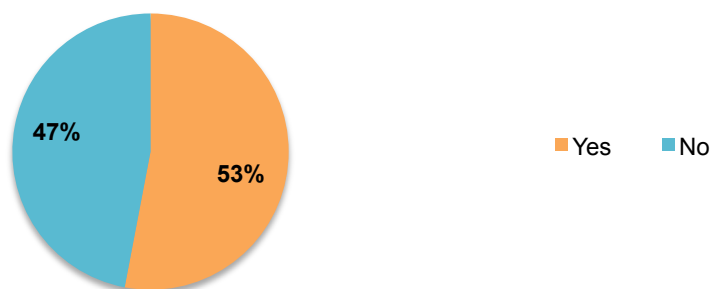
Have you used a personal or business credit card to help finance your business, or have you not done so?



In addition, a 53% majority of small business owners have personally guaranteed a loan for their business. Taken together, these numbers suggest that individuals are using their own personal credit to help finance their businesses, more often than not.

■ **Figure 7: Majority of owners have personally guaranteed a loan for their business**

Have you ever personally guaranteed a loan for your business, or have you not done so?



Small business support for the Credit CARD Act of 2009 is immense. The act established a series of laws to help protect consumers from banks and other financial institutions. When asked about several provisions of this law, entrepreneurs demonstrated near unanimous support for every single one.

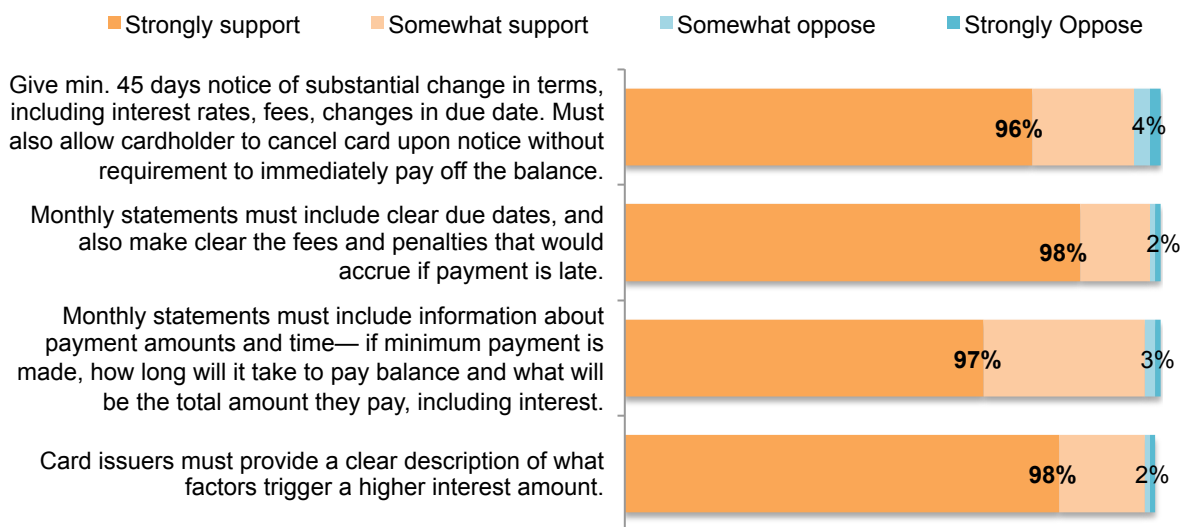
Ninety-six percent support requiring financial companies to give at least 45 days notice of substantial change in terms, including interest rates, fees and changes in due date, and requiring these companies to allow cardholders to cancel their card upon notice without having to immediately pay off the balance.

Ninety-eight percent support requiring that monthly statements include clear due dates, and also make clear the fees and penalties that would accrue if a payment is late.

Requiring card issuers to provide a clear description of what factors would trigger a higher interest amount garnered 98% support. Requiring monthly statements to include information about payment amounts and time—for example, if a minimum payment is made, how long it will take to pay a balance, and what the total amount paid will be, including interest—received 97% support.

■ **Figure 8: Nearly unanimously, owners support provisions of the Credit CARD Act**

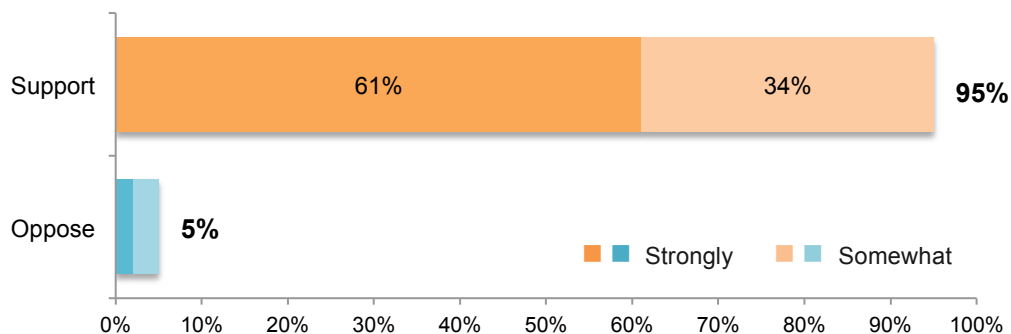
As you may know, the Credit CARD Act of 2009 established a series of laws to help protect consumers from banks and other financial institutions. Here is a list of some of the provisions that were part of the Credit Card Act of 2009. For each policy please indicate whether you strongly support, somewhat support, strongly oppose, or somewhat oppose it.



Not only do small business owners show near universal support for provisions of the Credit CARD Act, they also would like to see those provisions extended to protect businesses. Currently, the provisions we asked small businesses about only apply to personal credit cards. A sweeping 95% of respondents support extending them to include small business credit cards, too. Six in 10 strongly support doing this.

■ **Figure 9: Entrepreneurs want the Credit CARD Act to protect business credit cards like it protects consumer credit cards**

Currently the Credit CARD Act of 2009 applies only to personal credit cards. Would you SUPPORT or OPPOSE extending the provisions of the Credit CARD Act of 2009 that you just saw to include small business credit cards?



Dissatisfied with Big Banks' Transaction Methods and Lack of Transparency, Majority Supports Improving Rules

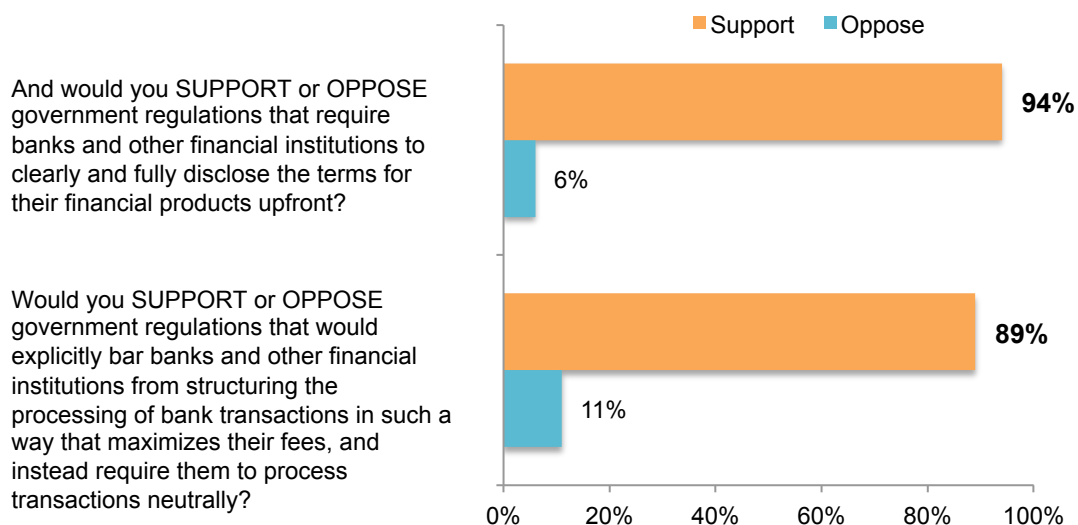
Entrepreneurs are notably dissatisfied with financial institutions' responsibility to their customers when it comes to processing bank transactions. Nearly four in 10 entrepreneurs (37%) report a firsthand experience with a bank or other financial institution processing their bank transactions in a way that maximizes fees, e.g., by processing withdrawals faster than deposits, or changing the order of withdrawals to generate more overdraft fees. It's important for business owners to keep a close eye on their deposits and withdrawals, as some entrepreneurs who have in fact experienced this may not be aware it happened.

Turning to transparency issues, the case is similar. The rate of dissatisfaction in this category is again significant, with one in four entrepreneurs having experienced unclear and complicated terms around prepaid cards, mobile banking, equipment leasing loans and other loan products.

Polling makes it strongly evident that small business owners do not feel it is acceptable for banks and financial institutions to continue either of these two practices. In sweeping majorities, they support putting regulations in place to prevent them.

Specifically, 89% would support government regulations to explicitly bar banks and other financial institutions from structuring the processing of bank transactions in a way that maximizes customer fees, and instead require them to process transactions neutrally. With regard to the issue of transparency, an overwhelming 94% would support rules requiring banks and other financial institutions to clearly and fully disclose terms for their financial products up front.

■ **Figure 10: Vast majority supports government regulation as a way to improve transaction procedures and transparency**



Conclusion

In the wake of the Great Recession, small business owners are working harder than ever to put Americans back to work. The good news is, much of the latest employment and opinion data show things are on the upswing for small business and our economy. However, these steps forward do not mean it's time to ease back on Wall Street financial institutions, as some might suggest. Small business owners believe the opposite. Scientific opinion polling reveals the vast majority of entrepreneurs agree Wall Street should continue being held accountable for the practices that caused the financial crisis, by way of tougher rules and enforcement.

What's more, entrepreneurs overwhelmingly support the new federal organization designed to create those rules and enforce them. And despite this issue sometimes being politicized by lawmakers, it's just not political for entrepreneurs. For them, it's about business. That's why they believe, nearly unanimously, that when it comes to financial companies' credit card practices—which, according to recent federal legislation, must be fair to customers in a number of ways—small businesses should be afforded the same protections as consumers. If we want small businesses to continue playing a significant role in our rebounding economy, they need protection from the practices that caused our fiscal crisis, and they're asking for it.

Methodology

This poll reflects an Internet survey of 500 small business owners across the country, drawn from the Research Now panel and conducted by Lake Research Partners for Small Business Majority. The survey was conducted from January 9-16, 2013. It has a margin of error of +/- 4.4%.

Poll Toplines

National online sample

Field Dates: January 9th-16th, 2013

500 Small Business Owners (1-99 employees)

Region	<i>Total</i> <i>N= 500</i>	<i>Self</i> <i>employed</i> <i>(1)</i> <i>126</i>	<i>Smaller</i> <i>owners</i> <i>(2-9)</i> <i>254</i>	<i>Larger</i> <i>owners</i> <i>(10-99)</i> <i>120</i>
New England.....	5	6	6	3
Middle Atlantic	14	11	14	17
East North Central	14	10	16	14
West North Central.....	7	5	8	7
South Atlantic	19	23	17	21
East South Central	5	6	3	8
West South Central	11	15	6	17
Mountain.....	8	8	10	4
Pacific	16	17	20	9

Q1. Just to confirm, are you the owner of a for-profit small business, who handles operations of the business or manages the employees?

Owner-operator.....	48	58	43	47
Owner-manager	12	3	12	21
Both	40	39	45	32
Neither.....	TERMINATE			
Don't know	TERMINATE			

Q2. Which of the following categories best describes your business?

Manufacturing or construction.....	16	6	15	26
Retail or restaurant	18	12	20	21
Accountant or financial adviser	4	6	4	4
Financial services (other than accountants and financial advisors).....	TERMINATE			
Other services.....	37	49	34	31
Other [add text box].....	24	26	27	17

Q3. Approximately how many people work 30 or more hours per week at your company, including yourself? Please don't include contractors.

Self-employed (1 employee).....	25	100	0	0
Smaller owners (2-9 employees)	49	0	100	0
Larger owners (10-99 employees)	26	0	0	100

Q4. 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, less government oversight of these companies, or do you think it is about right the way it is?

IF MORE/LESS, ASK – Is that Much more/less or somewhat more/less

Much more	24	28	21	25
Somewhat more.....	24	26	25	20
Somewhat less	14	11	16	13
Much less.....	20	18	22	21
About right the way it is	18	18	17	20
Much /somewhat more	48	53	46	46
Much /somewhat less	34	29	37	34

	<i>Self employed (1)</i>	<i>Smaller owners (2-9)</i>	<i>Larger owners (10-99)</i>
<i>Total</i>	<i>500</i>	<i>126</i>	<i>254</i>
<i>N=</i>	<i>500</i>	<i>126</i>	<i>120</i>

Q7. 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?

Should be held accountable	80	80	81	80
Don't need further regulation	20	20	19	20

Q8. Have you ever personally guaranteed a loan for your business, or have you not done so?

Yes.....	53	24	58	70
No	47	76	42	30

Q9. Have you used a personal or business credit card to help finance your business, or have you not done so?

Personal credit card	23	39	20	11
Business credit card	15	7	17	18
Both	35	26	37	40
Not used credit card	28	28	26	31

As you may know, the Credit CARD Act of 2009 established a series of laws to help protect consumers from banks and other financial institutions. Here is a list of some of the provisions that were part of the Credit CARD Act of 2009. For each policy please indicate whether you STRONGLY support, SOMEWHAT support, STRONGLY oppose, or SOMEWHAT oppose it.

RANDOMIZE

Q10. Give at least 45 days notice of substantial change in terms, including interest rates, fees, changes in due date. Must also allow cardholder to cancel card upon notice without requirement to immediately pay off the balance.

Strongly support.....	76	83	78	67
Somewhat support	19	13	19	27
Somewhat oppose.....	3	2	3	3
Strongly oppose.....	2	2	1	3
Strongly /somewhat support.....	96	96	96	94
Strongly /somewhat oppose	4	4	4	6

Q11. Monthly statements must include clear due dates, and also make clear the fees and penalties that would accrue if payment is late.

Strongly support.....	85	91	87	77
Somewhat support	13	7	12	19
Somewhat oppose.....	1	1	0	3
Strongly oppose.....	1	2	1	1
Strongly /somewhat support.....	98	97	99	96
Strongly /somewhat oppose	2	3	1	4

	<i>Self employed (1)</i>	<i>Smaller owners (2-9)</i>	<i>Larger owners (10-99)</i>
<i>Total N= 500</i>	<i>126</i>	<i>254</i>	<i>120</i>

Q12. Monthly statements must include information about payment amounts and time— if minimum payment is made, how long will it take to pay balance and what will be the total amount they pay, including interest.

Strongly support.....	67	75	67	57
Somewhat support	30	22	29	39
Somewhat oppose.....	2	1	3	2
Strongly oppose.....	1	2	1	2
Strongly /somewhat support.....	97	97	96	96
Strongly /somewhat oppose	3	3	4	4

Q13. Card issuers must provide a clear description of what factors trigger a higher interest amount.

Strongly support.....	81	86	82	76
Somewhat support	16	11	17	21
Somewhat oppose.....	1	1	1	2
Strongly oppose.....	1	2	1	1
Strongly /somewhat support.....	98	97	99	97
Strongly /somewhat oppose	2	3	1	3

Q14. Currently the Credit CARD Act of 2009 applies only to personal credit cards. Would you SUPPORT or OPPOSE extending the provisions of the Credit CARD Act of 2009 that you just saw to include small business credit cards?

Strongly support.....	61	64	63	53
Somewhat support	34	30	32	42
Somewhat oppose.....	3	2	4	3
Strongly oppose.....	2	4	2	1
Strongly /somewhat support.....	95	94	94	96
Strongly /somewhat oppose	5	6	6	4

Q15. Would you SUPPORT or OPPOSE regulations that would require credit agencies to respond promptly if you report errors with your personal credit report?

Strongly support.....	85	90	86	78
Somewhat support	13	8	13	19
Somewhat oppose.....	1	1	1	2
Strongly oppose.....	1	2	0	1
Strongly /somewhat support.....	98	98	99	97
Strongly /somewhat oppose	2	2	1	3

Q16. Another issue that some small business owners have reported with banks and other financial institutions is lack of transparency, and unclear and complicated terms with regard to prepaid cards, mobile banking, equipment leasing loans and other loan products. Have you experienced any of these issues with your small business, or have you not experienced them?

Yes.....	24	17	24	31
No	76	83	76	69

	<i>Total</i>	<i>Self employed (1)</i>	<i>Smaller owners (2-9)</i>	<i>Larger owners (10-99)</i>
N=	500	126	254	120

Q17. And would you SUPPORT or OPPOSE government regulations that require banks and other financial institutions to clearly and fully disclose the terms for their financial products upfront?

Strongly support.....	71	73	74	63
Somewhat support	23	21	22	28
Somewhat oppose.....	4	3	2	7
Strongly oppose.....	2	3	2	2
Strongly /somewhat support.....	94	94	96	91
Strongly /somewhat oppose	6	6	4	9

Q18. Another issue that some small business owners have reported with banks and other financial institutions is that they set up procedures that process bank transactions in a way that maximizes fees, for example processing withdrawals faster than deposits, or changing the order of withdrawals to generate more overdraft fees. Is this something you have experienced with your small business, or have you not experienced it?

Yes.....	37	32	35	46
No	63	68	65	54

Q19. Would you SUPPORT or OPPOSE government regulations that would explicitly bar banks and other financial institutions from structuring the processing of bank transactions in such a way that maximizes their fees, and instead require them to process transactions neutrally?

Strongly support.....	67	69	68	62
Somewhat support	22	20	22	24
Somewhat oppose.....	6	5	6	8
Strongly oppose.....	5	6	4	5
Strongly /somewhat support.....	89	89	90	86
Strongly /somewhat oppose	11	11	10	14

Q20. As you may know, the Consumer Financial Protection Bureau, or CFPB, is a new federal agency responsible for consumer protection, for enforcing clear rules for financial companies that sell mortgages and other loans, and for preventing abusive lending practices. In general, would you say you SUPPORT or OPPOSE the CFPB?

Strongly support.....	46	51	45	43
Somewhat support	38	35	39	37
Somewhat oppose.....	8	6	9	9
Strongly oppose.....	8	8	7	10
Strongly /somewhat support.....	84	86	84	81
Strongly /somewhat oppose	16	14	16	19

	<i>Self employed</i>	<i>Smaller owners</i>	<i>Larger owners</i>
	(1)	(2-9)	(10-99)
<i>Total</i>	500	126	254
<i>N=</i>			120

Q21. Below is a pair of statements about the Consumer Financial Protection Bureau. Of the two, please indicate which statement is closer to your own views. **[ROTATE STATEMENTS]**

A. (Some/other people say) For far too long, Wall Street banks and financial companies wrote their own rules and nobody was watching out for consumers and small businesses. The CFPB is needed because its sole mission is to prevent confusing and predatory financial practices and to ensure that all financial institutions—from mortgage lenders and credit card companies to other small dollar lenders—are treating consumers and small businesses fairly.

B. (Some/other people say) The CFPB is another costly, big, and unaccountable bureaucracy we don't need. The financial crisis was caused by too much regulation, and imposing even more regulation just hurts small businesses and impedes economic recovery. The CFPB is yet another example of out-of-control big government and more bureaucracy that hurts small businesses and job creation.

Statement A – much closer	36	40	32	40
Statement A – somewhat closer.....	22	17	26	21
Statement B – somewhat closer.....	17	19	16	16
Statement B – much closer	17	20	18	13
Statement A – much /somewhat closer	58	57	58	61
Statement B – much /somewhat closer	34	40	34	29

Q22. As you may know, the CFPB was set up with independent funding to prevent special interests from interfering with its work. Below is a pair of statements about the funding for the Consumer Financial Protection Bureau. Of the two, please indicate which statement is closer to your own views.

[ROTATE STATEMENTS]

A. (Some/other people say) the CFPB's funding should go through the Congressional budget process, making it accountable to our elected representatives.

B. (Some/other people say) the CFPB should maintain independent funding so that financial industry lobbyists cannot block the CFPB's work when it makes decisions they do not like.

Statement A – much closer	17	18	13	22
Statement A – somewhat closer.....	12	10	12	14
Statement B – somewhat closer.....	30	33	30	28
Statement B – much closer	29	31	32	23
(Neither /Both).....	12	8	13	13
Statement A – much /somewhat closer	29	28	25	36
Statement B – much /somewhat closer	60	64	62	51

Finally, just some remaining questions for statistical purposes only.

Q23. Generally speaking, do you think of yourself as a Republican, a Democrat, an independent, or something else?

IF INDEPENDENT: Would you say that you lean more toward the Republicans or more toward the Democrats?

Republican.....	36	34	36	39
Independent - lean Republican	16	18	17	12
Republican	52	52	53	51
Independent.....	11	10	12	10
Democratic	34	36	32	36
Independent - lean Democratic	12	11	11	15
Democrat	22	26	21	21
Other party	3	2	4	3

	<i>Total</i>	<i>Self employed (1)</i>	<i>Smaller owners (2-9)</i>	<i>Larger owners (10-99)</i>
N=	500	126	254	120

Q24. What is your age?

18 24	1	0	1	1
25 29	2	3	2	3
30 34.....	4	4	3	7
35 39	6	5	4	12
40 44.....	8	5	8	9
45 49	13	15	12	11
50 54.....	17	12	16	24
55 59	21	23	23	13
60 64.....	14	13	17	11
65 69	9	13	9	6
70 74	3	6	2	1
Over 75.....	2	2	2	2
(Not ascertained).....	0	0	0	0

Q25. Are you male or female?

Male	71	75	70	69
Female	29	25	30	31

Q26. For statistical purposes only, which of these categories best describes the gross revenue of your business in 2012?

Less than \$100,000	27	61	19	9
\$100,000 to under \$250,000	28	28	31	23
\$250,000 to under \$500,000	14	9	18	11
\$500,000 to under \$1 million	11	1	18	9
\$1 million to under \$2 million	9	1	9	18
\$2 million or more	11	1	5	31

Q27. In which of the following ranges does your total annual household income fall, before taxes?

Less than \$25,000.....	4	10	2	0
\$25,000-\$34,999	4	7	3	3
\$35,000-\$49,999	5	11	5	1
\$50,000-\$74,999	16	18	19	10
\$75,000-\$99,999	20	19	23	16
\$100,000-\$149,999	24	19	23	31
\$150,000-\$249,999	17	9	18	23
\$250,000-\$499,999.....	8	7	6	12
\$500,000-\$999,999	2	0	1	4
Over \$1 million	1	1	0	2

Q28. And just to make sure we have a representative sample, could you please indicate which of the following descriptions best fit your company? Please check all that apply:

Minority-Owned Business	20	25	13	28
Woman-Owned Business	25	23	25	27
Veteran-Owned Business	11	10	9	14
None of the Above	53	49	58	47