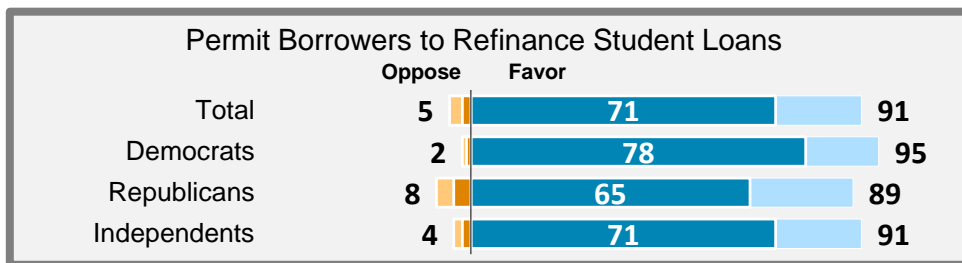


To: Interested Parties
 From: Celinda Lake, Bob Carpenter, David Mermin, and Zoe Grotophorst
 Re: New Poll Reveals Overwhelming Bipartisan Support for Permitting Borrowers to Refinance their Existing Student Loans at a Lower Rate¹
 Date: September 14, 2017

A recent poll conducted by Lake Research Partners and Chesapeake Beach Consulting shows overwhelming support among likely voters for policy proposals that assist those with education debt, with particularly high support for proposals that permit borrowers to refinance existing loans² and to create flexible repayment options.³

Permit Borrowers to Refinance Student Loans

Nine-tenths (91%) of voters favor permitting borrowers to refinance their existing student loans at a lower interest rate (71% strongly), while only 5% oppose it (2% strongly). There is overwhelming support among Democrats, Republicans, and Independents for allowing borrowers to refinance student loans.

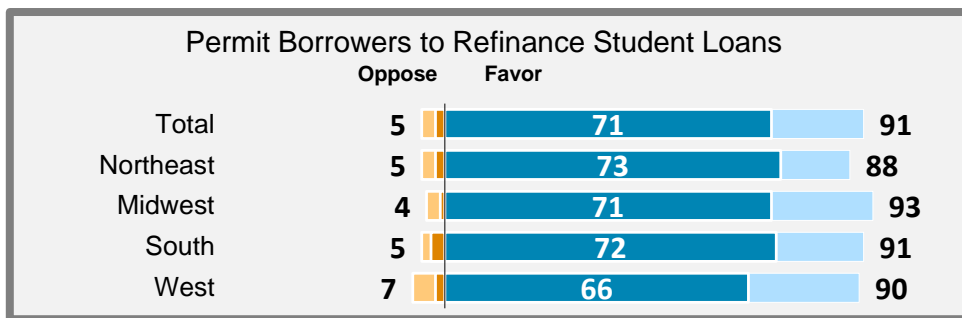


Permitting borrowers to refinance student loans at a lower rate enjoys strong support across regions as well. Support for refinancing is widespread in the Northeast (88%; 73% strongly), Midwest (93%; 71% strongly), South (91%; 72% strongly), and West (90%; 66% strongly).

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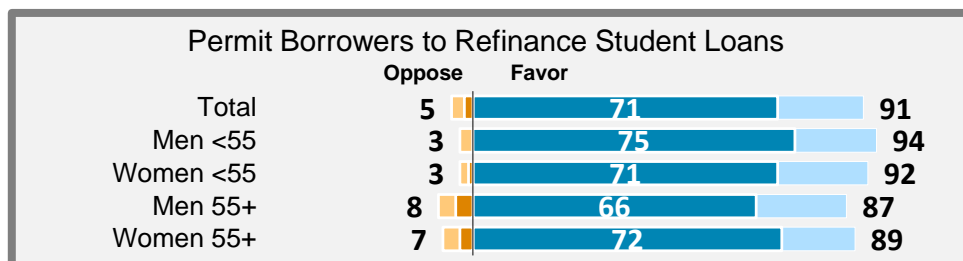


¹ Lake Research Partners and Chesapeake Beach Consulting conducted a telephone survey of 1,000 likely 2018 general election voters on behalf of Americans for Financial Reform and the Center for Responsible Lending. The national survey was conducted from June 24- 29, 2017 and has a margin of error of +/- 3.1.

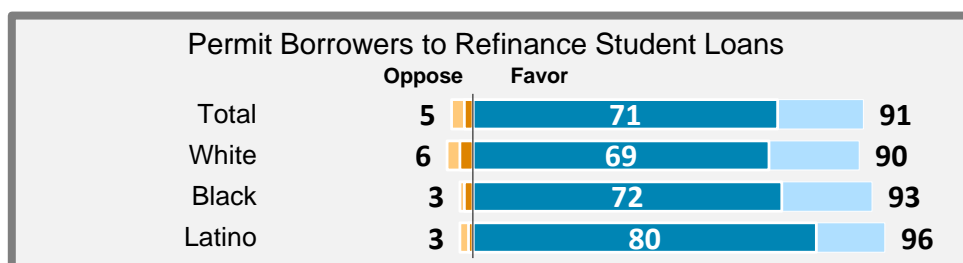
² Now I am going to read you some proposals that might help people with loans and education debt. Please tell me if you favor or oppose each proposal. Permit borrowers to refinance their existing student loans at a lower interest rate. Do you favor or oppose this proposal? [IF FAVOR/OPPOSE] Is that strongly favor/oppose or not so strongly?

³ Now I am going to read you some proposals that might help people with loans and education debt. Please tell me if you favor or oppose each proposal. Create flexible options for people to make affordable payments depending on their income. [IF FAVOR/OPPOSE] Is that strongly favor/oppose or not so strongly?

Younger voters are only slightly more likely to favor refinancing student loans, with 94% of men under 55 and 92% of women under 55 stating they favor the proposal, while 87% of men 55 and older 89% of women 55 and older favor the proposal. There is a bigger support gap between older and younger men (7 points) than between older and younger women (3 points).

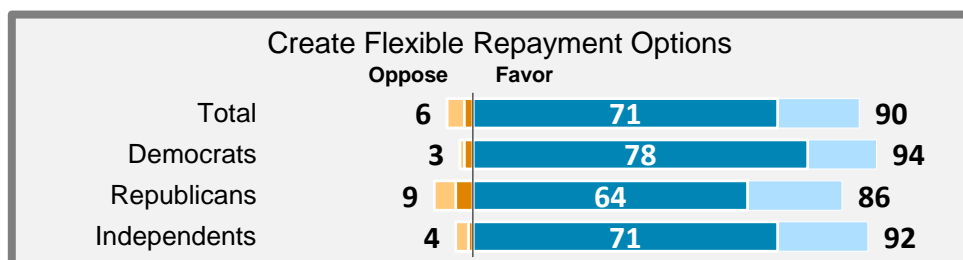


Latino voters are most in favor of permitting borrowers to refinance student loans at 96%, followed by African American voters at 93% and white voters at 90%.

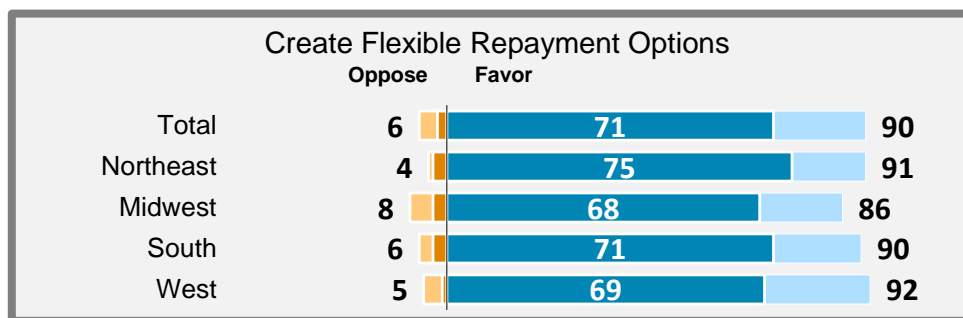


Create Flexible Repayment Options

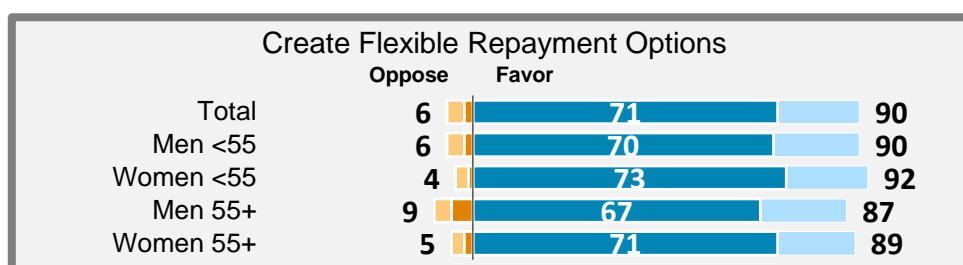
Nine-tenths of voters (90%) favor creating flexible options for people with education debt to make affordable payments depending on their income (71% strongly favor), while only 6% oppose (2% strongly oppose). Again, there is strong support for the measure among Democrats, Republicans and independents.



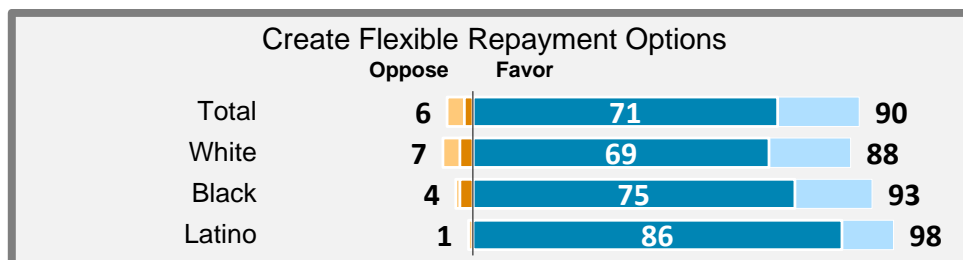
Creating flexible repayment options also enjoys strong support across regions, with the heaviest support coming from the West and Northeast.



Younger women are most in favor of creating flexible repayment options with 92% supporting the proposal, compared to nine in ten (90%) younger men, 89% of older women, and 87% of older men.



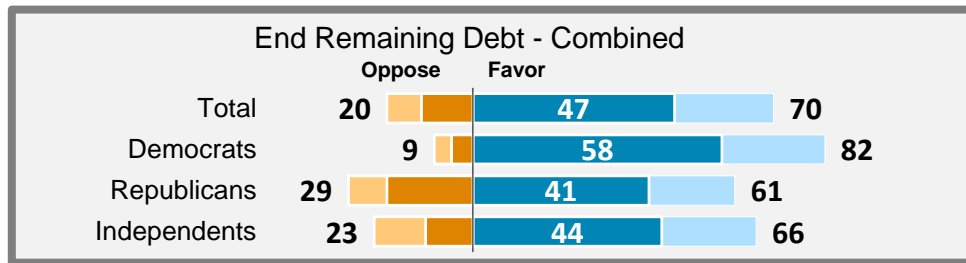
Nearly all (98%) Latino voters favor creating flexible repayment options, followed by African American voters at 93% and white voters at 88%.



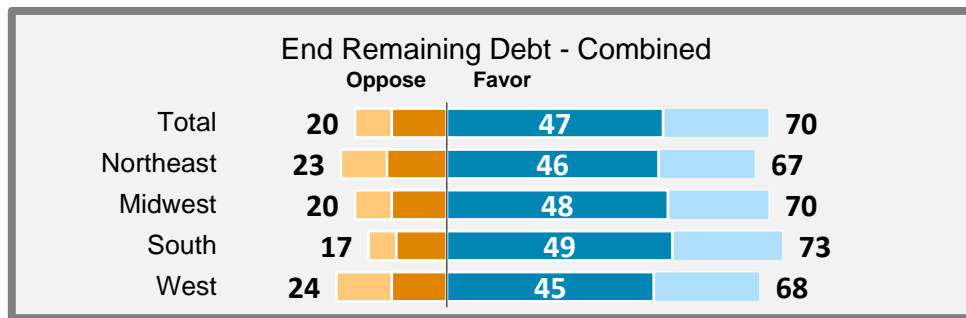
End the Remaining Debt for Teachers, First Responders, and People Who Work for Non-Profits

In a split sample experiment, we asked if voters favor ending the remaining student debt for teachers and first responders, and separately for people who work for non-profits, if they have paid down their debt for 10 years.⁴ We found strong majority support for both, with slightly higher support for the version that asks about teachers and first responders compared with the version that asks about people who work for non-profits. When we combine the split samples, we find that overall 70% of respondents favor ending the remaining debt, (47% strongly), whether they are asked specifically about teachers and first responders or people who work for non-profits. There is support for the measure across party lines with 82% of Democrats, 66% of Independents, and 61% of Republicans supporting it.

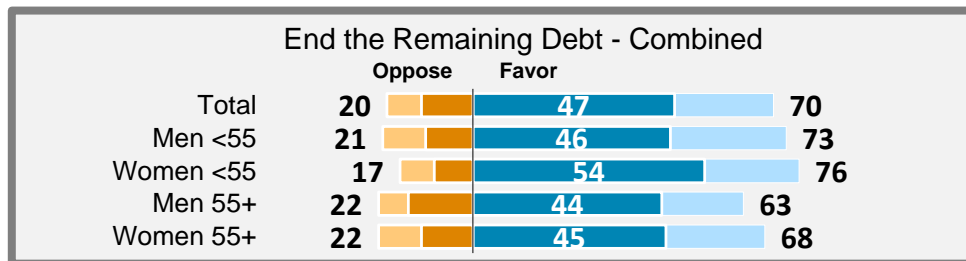
⁴ Now I am going to read you some proposals that might help people with loans and education debt. Please tell me if you favor or oppose each proposal. SSA: End the remaining debt for people who work for non-profits and have paid down their debt for 10 years. SSB: End the remaining debt for teachers and first responders who have paid down their debt for 10 years. Do you favor or oppose this proposal? [IF FAVOR/OPOSE] Is that strongly favor/oppose or not so strongly?



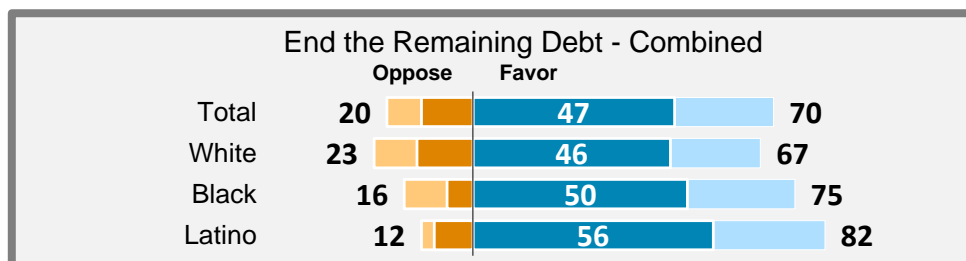
Support for the measure spans region as well, with more than two-thirds of voters in every region favoring the proposal. Those in the South are most supportive at 73%, followed by voters in the Midwest (70%), West (68%), and Northeast (67%).



Three-fourths (76%) of younger women support the measure, while 73% of younger men, 68% of older women, and 63% of older men support it.



There is also broad appeal for ending the remaining debt across race, with Latino voters most in favor at 82%, followed by 75% of African American voters and 67% of white voters in favor.



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