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.”
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?

Support: 75%
Somewhat Support: 19%
Strongly Support: 56%

Oppose: 23%
Strongly Oppose: 14%
Somewhat Oppose: 9%

Unsure: 3%
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?

- **GOP**
  - Support: 68%
  - Oppose: 28%

- **Dem**
  - Support: 82%
  - Oppose: 16%

- **Indep.**
  - Support: 82%
  - Oppose: 18%