**From:** Public Policy Polling® **To:** Interested Parties **Subject:** Maine Voters Support Latest Rules Issued by CFPB  **Date:** October 12, 2017

A new Public Policy Polling survey finds broad and overwhelming support in Maine for recent financial regulation rules released by the Consumer Financial Protection Bureau (CFPB) limiting banks and credit cards from using forced arbitration, and requiring payday lenders to assess the affordability of loans offered to consumers before giving them out.

**Forced arbitration:** 80 percent of Maine voters support the “forced arbitration” rule empowering consumers to join together in class action lawsuits taken before a judge or jury rather than being subject to legal decisions determined by a third-party of the bank’s choice. More Maine voters have an unfavorable opinion of the New England Patriots (18 percent) than oppose this CFPB regulation (11 percent). As Senate Republicans consider rolling back the forced arbitration rule, about two-thirds of voters (65 percent) oppose that action, which is wide-ranging across the political spectrum, including majorities of Democrats (74 percent), independents (64 percent), and Republicans (58 percent). Senator Susan Collins, who enjoys a 55 percent approval rating in this survey, would hurt her own re-election chances if she voted in favor of overturning this rule: 46 percent of Maine voters would be less likely to support her in the 2018 election, including 50 percent of independents and 49 percent of Democrats (who are the most approving of her job performance, at 69 percent).

**Payday rule:** The CFPB also issued a rule last week that requires payday lenders to determine whether borrowers can afford to repay their loans within 30 days, which could upend their business model that relies on high interest loans (typically exceeding 300 percent) with payment directly taken from the borrower’s checking account. Just 6 percent of Maine voters have a favorable opinion of payday lenders, while an overwhelming 80 percent have an unfavorable opinion. Again, Senator Collins could potentially hurt her re-election chances should she vote in favor of overturning this rule regulating payday lenders, with 48 percent of voters indicating they would be less likely to support her for re-election, including 57 percent of Democrats and 48 percent of independents.

**Other findings:** This survey also finds that the initial perceptions of the changes to the tax system proposed by President Trump and Republicans in Congress are split, with 46 percent supporting the proposed changes and 46 percent opposing. However, Maine voters strongly believe that millionaires and wealthy corporations will be the biggest beneficiaries of the plan (56 percent) over the middle class (19 percent) and poor and lower-income individuals (7 percent) at a time when 55 percent of voters think that the tax plan should raise taxes on the wealthiest one percent of Americans, and just 11 percent saying taxes for the wealthy should be lowered. Moreover, when voters are asked whether they would support a tax plan in which they would receive a $500 tax cut per year when millionaires receive an average tax cut of $200,000, just 29 percent support that version of a tax plan, while 63 percent would be opposed.

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PPP surveyed 702 Maine voters from October 6-8, 2017 on behalf of Americans for Financial Reform and Maine People’s Alliance. The margin of error is +/- 3.7%. This poll was conducted with automated telephone interviews (80 percent) and online interviews (20 percent).