



Contact: Jamie Fulmer
SVP Public Affairs, Advance America
864-542-7936

For Immediate Release

**A Statement from Jamie Fulmer, Senior Vice President of Public Affairs
for Advance America on behalf of the Community Financial Services Association**

Raleigh, NC, February 25, 2013 – “A recent survey conducted in North Carolina confirms what we have seen in other states: 75% of NC voters believe that the state should allow lending companies that meet state and federal regulations to compete to provide more market choices for consumers.¹ That’s exactly what North Carolina Senate Bill 89 will do.

The ‘poll,’ released by our opposition today, is nothing more than a shallow attempt to make news. We all know that customers want to pay less for any product, whether it’s gas at the pump, milk at the store or short-term credit. But the real question we should be asking is what millions of American consumers think about the cost of a regulated payday loan vs. the cost of other options in a competitive marketplace.

Now is the time to have a serious dialogue about how to best meet the needs of consumers in a regulated marketplace, not engage in attempts to mislead consumers about the comparative costs of viable credit products.

We hope people will compare the results of our survey and the quality of our questions asked before drawing conclusions about how to serve the needs of North Carolina’s consumers.”

To review the survey in full, please visit: <http://consumeraccessnc.com/public-opinion/>

Consider this important result from the CFSA survey: “Everyone wants to pay less.”

- When considering the cost of gas for your car, an overwhelming majority of those surveyed (nearly 90%) would rather pay \$.33/per gallon for gas that \$3.37 per gallon.²
- The same is true for payday loans: When considering the cost of a payday loan, those surveyed (over 80%) would rather pay \$1.38 to borrow \$100 vs. \$15 per \$100 loan.³

¹ www.consumeraccessnc.com/public-opinion/

² Ibid.

³ Ibid.