

Amalgamated Bank Survey of Progressives

November 3, 2016



Methodology

- ▶ The analysis in this presentation is based on a survey of 800 progressives in the United States. The poll fielded from September 20-29, 2016.
- ▶ SKDK fielded a general population survey and then screened out individuals who did not qualify as progressive. We defined progressives as those who fit all of the following criteria:
 - Self identified as Democrat, Independent or Other
 - Self identified as somewhat or very progressive on a political continuum spectrum
 - Somewhat or strongly agree with the following three statements:
 - My political viewpoints are forward-thinking, not traditional
 - Politics should be about working together for a common good over the needs of a single individual
 - Politics should embrace emerging social issues, not push back against them
- ▶ The margin of error on the total sample is +/- 3.46%, larger for subgroups.
- ▶ There is little differentiation between respondents that identified as somewhat progressive and very progressive.

Demographics

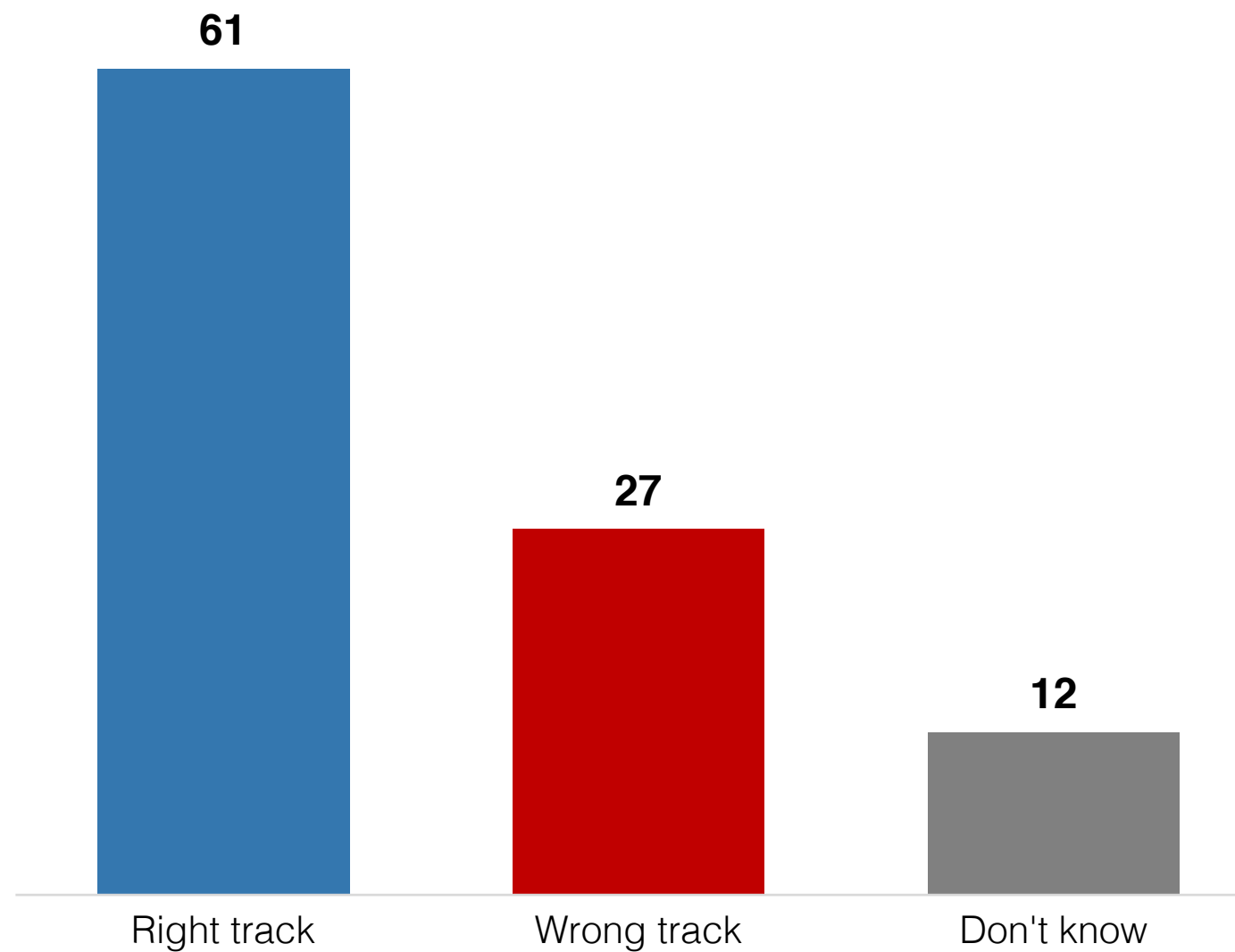
Gender	Progressives
Male	39
Female	61
Age	Progressives
18-24	4
25-34	13
35-44	13
45-54	13
55-64	24
65+	33
Region	Progressives
Midwest	15
Northeast	30
South	27
West	28
Ethnicity	Progressives
White, Caucasian	88
Black, African-American	9
Asian-American	3
Arab, Middle Eastern	0
American Indian, Native American	1
Other	1
Hispanic	Progressives
Yes	5
No	94

Education	Progressives
Some high school	0
High school graduate	8
Some college	24
Undergraduate degree	34
Graduate school/advanced degree	28
Law degree	3
Technical education	3
Economic status	Progressives
I am very well-off	4
I am not rich, but live comfortably	51
I sometimes find it hard to make ends meet	28
I often find it hard to make ends meet	15
Prefer not to answer	2
Party affiliation	Progressives
Democrat	90
Independent	9
Other	1
2016 Democratic primary vote	Progressives
Hillary Clinton	63
Bernie Sanders	36
Other	0
Don't know	1

Progressives' Mindset

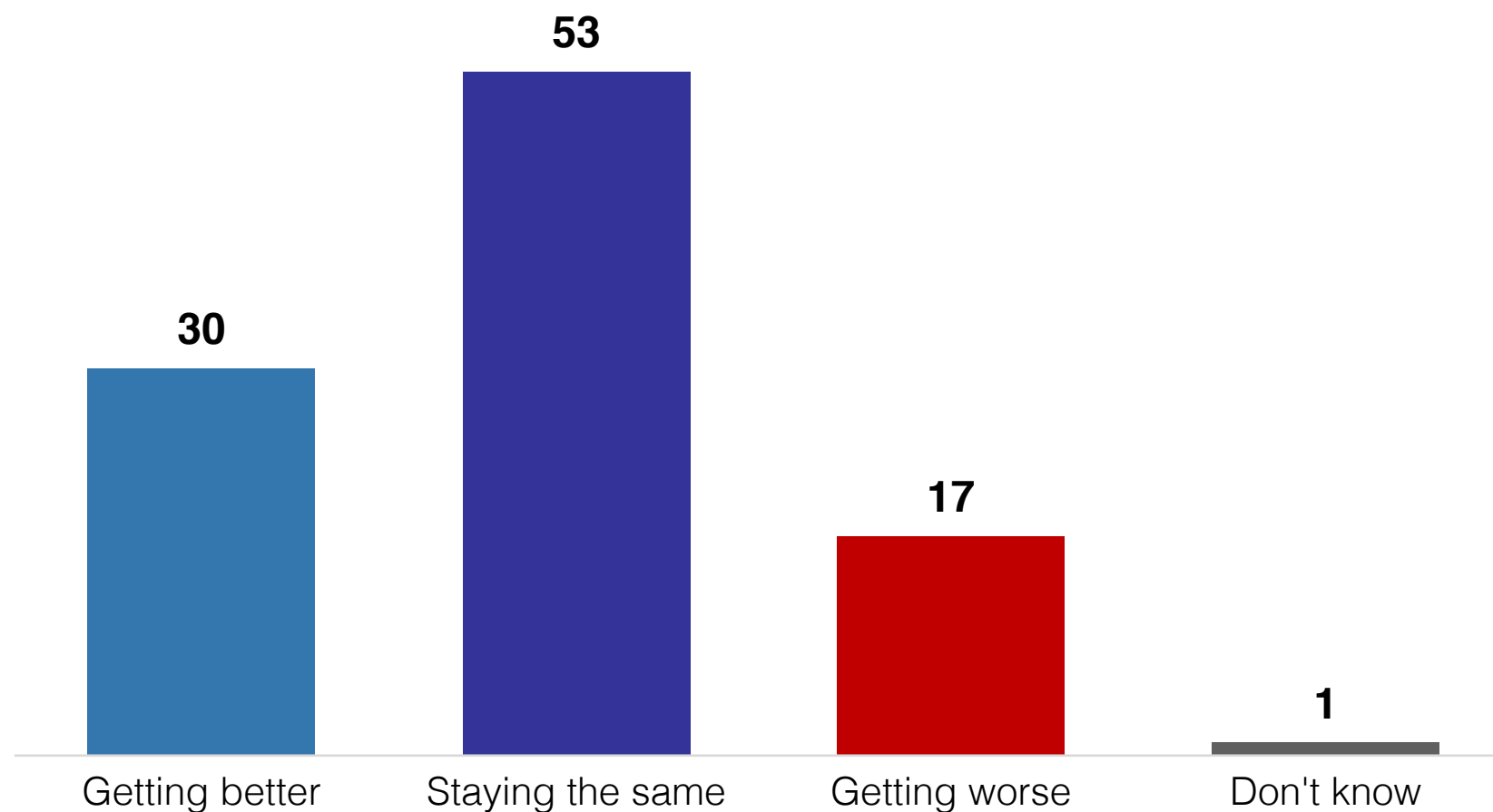


Progressives are optimistic about the economy



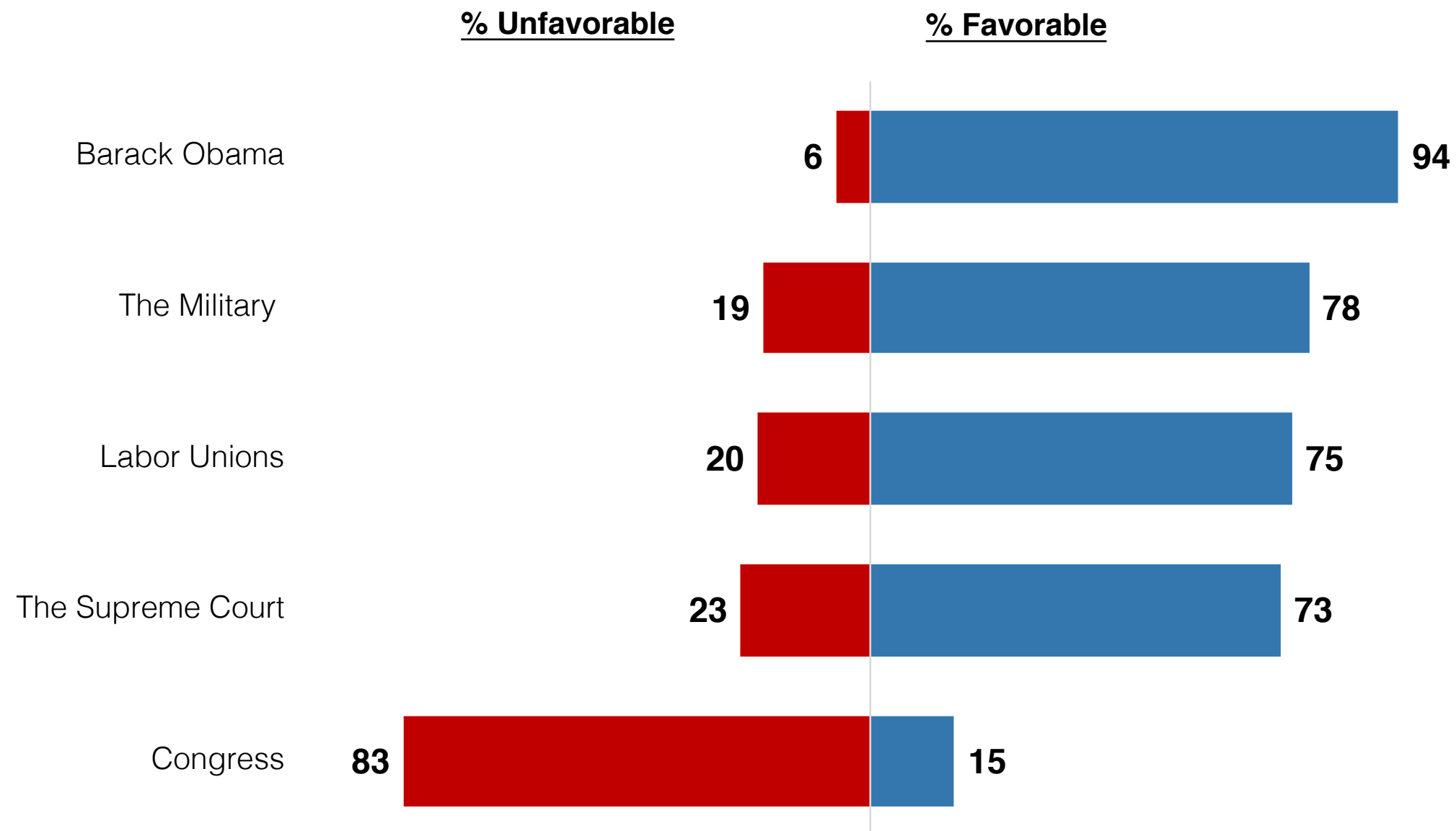
Q. Overall, do you think the economy is on the right track or the wrong track?

And while a third think their standard of living is getting better, most think it is stagnant



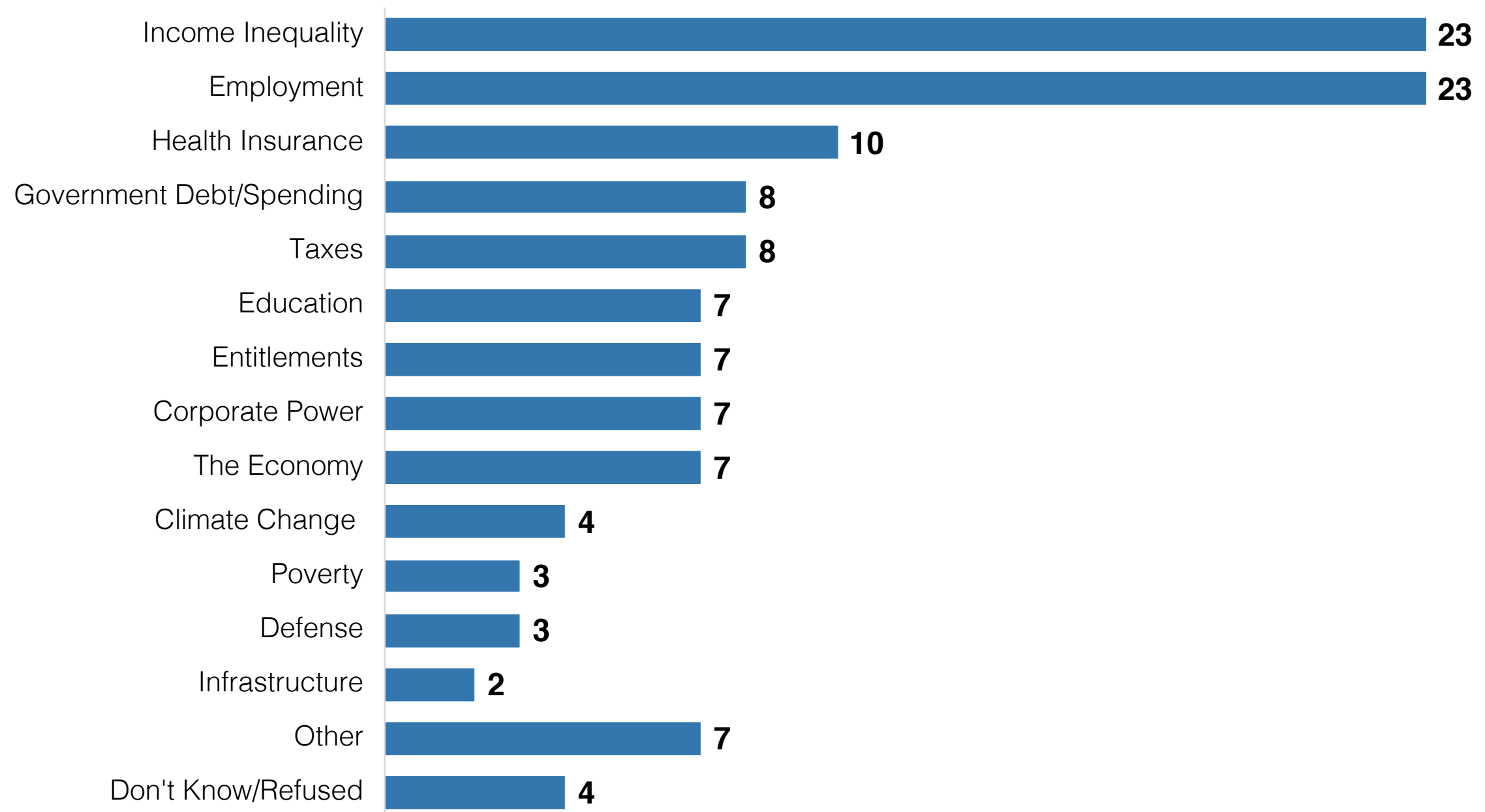
Q. Do you think your personal standard of living is getting better, staying the same, or getting worse?

Overall high favorability towards public institutions except Congress



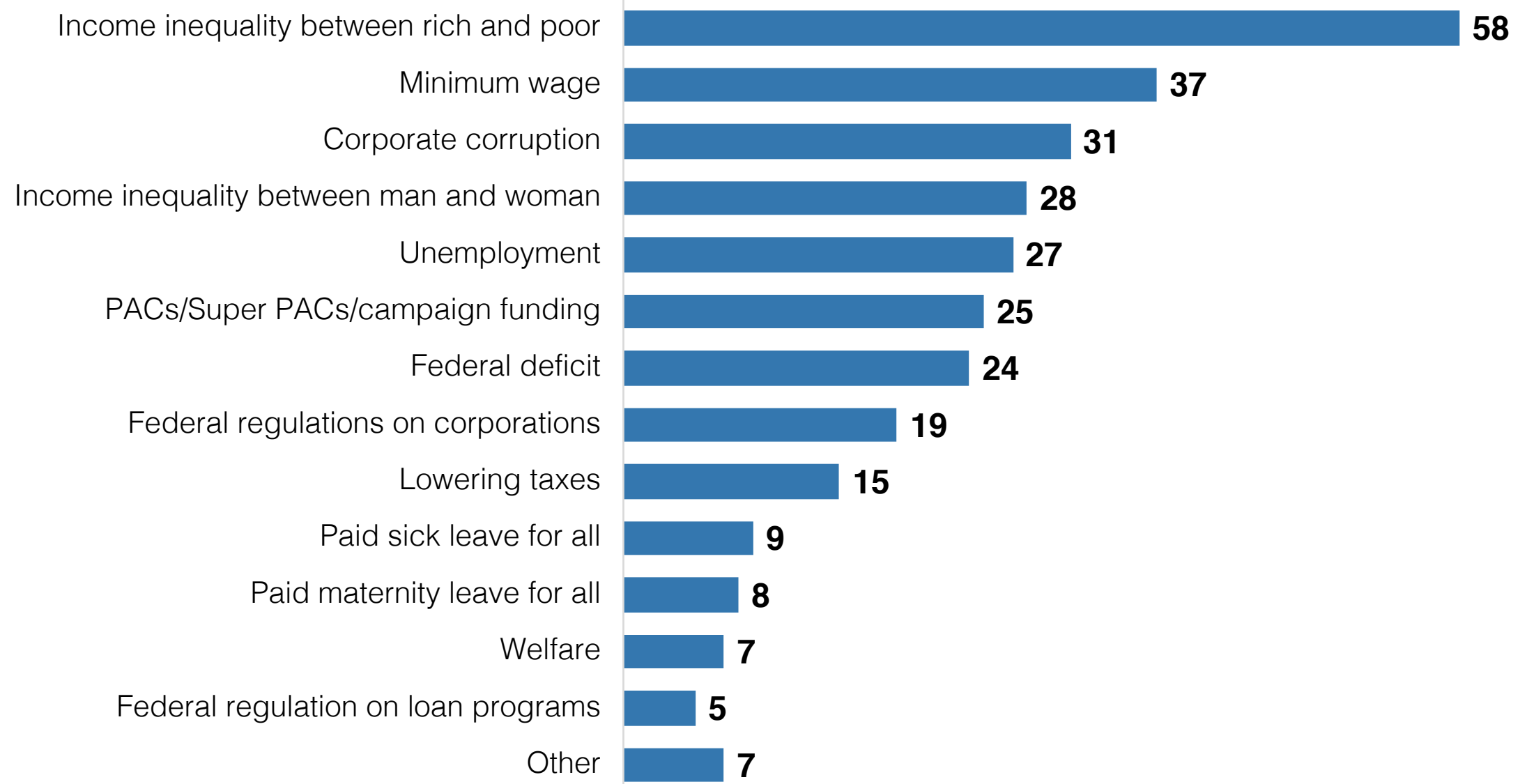
Q. Below is a list of individuals and institutions. Please indicate how favorable you are towards each individual or institution.

When asked an open-ended question, income inequality and unemployment were the top two issues

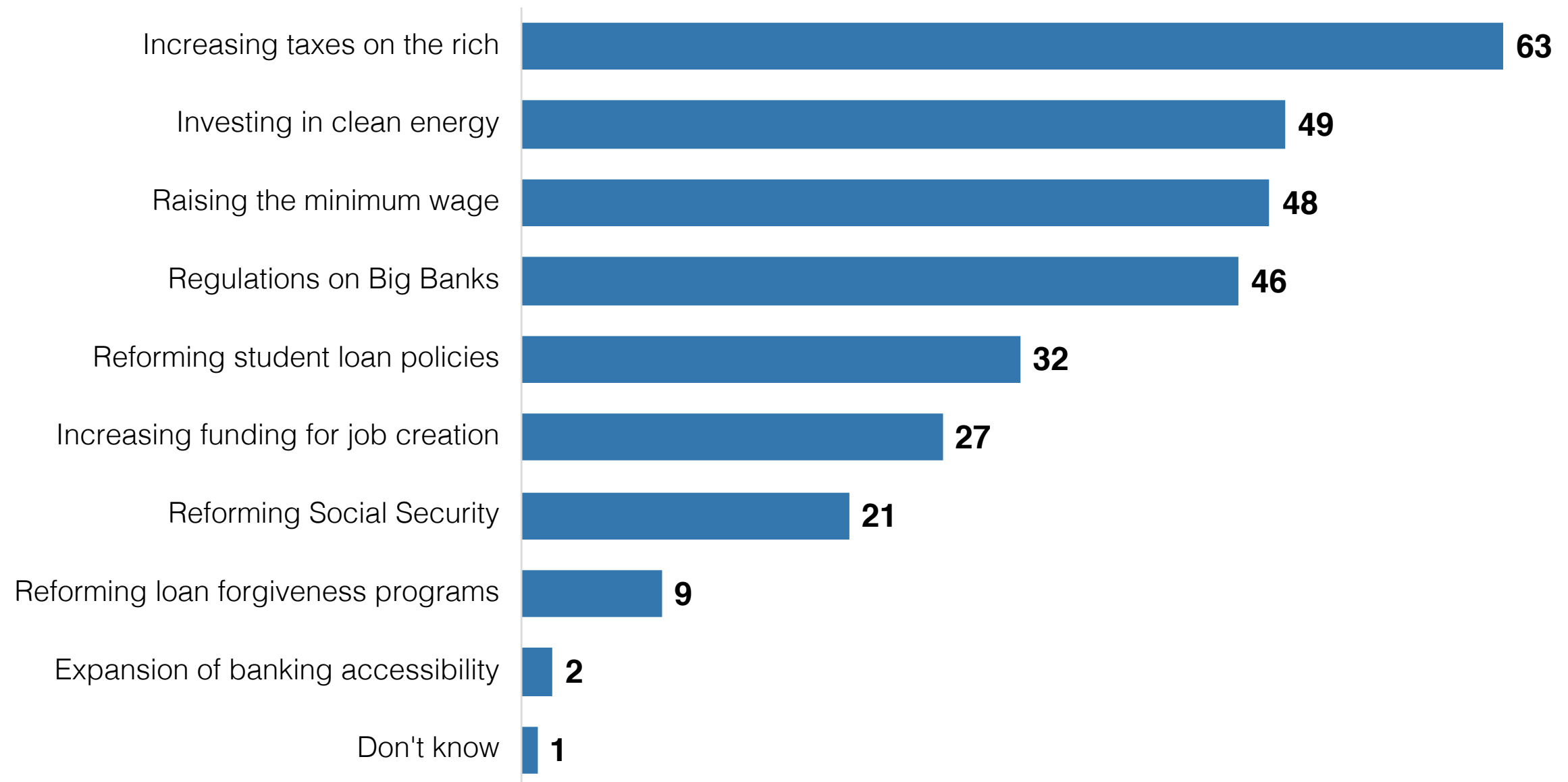


Q.What do you think is the most important economic or financial issue our government should focus on today? [OPEN END]

Once presented with a list of issues, inequality still remains the number one issue that progressives focus on

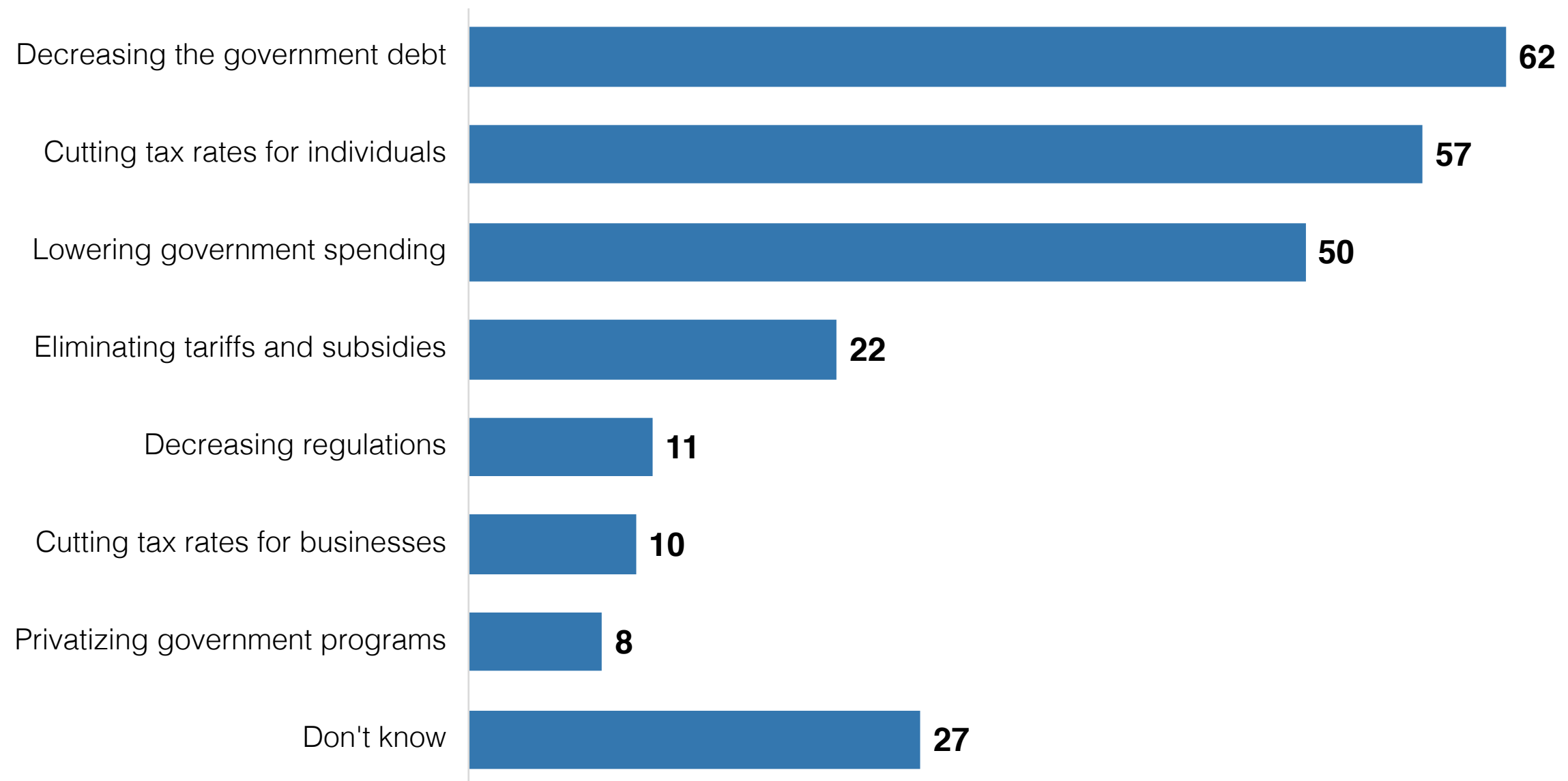


We also tested progressive economic policies. Increasing taxes on the rich leads the pack



Q. Which three of the following economic policies do you support the most?

There is a decent amount of support for policies claimed by conservatives, namely decreasing government debt and cutting taxes for individuals

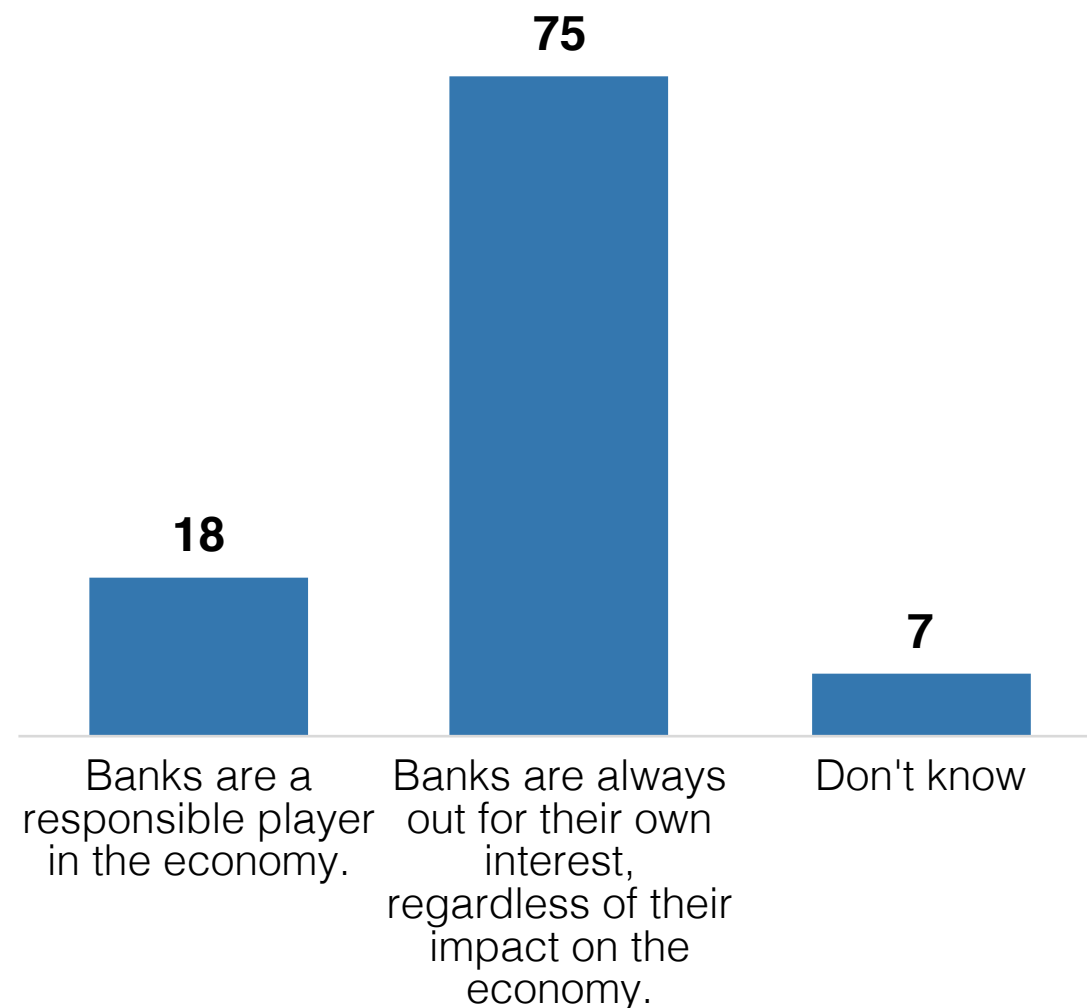


Q. Below is a second set of economic policies. Again, which THREE of the following economic policies do you support the most?

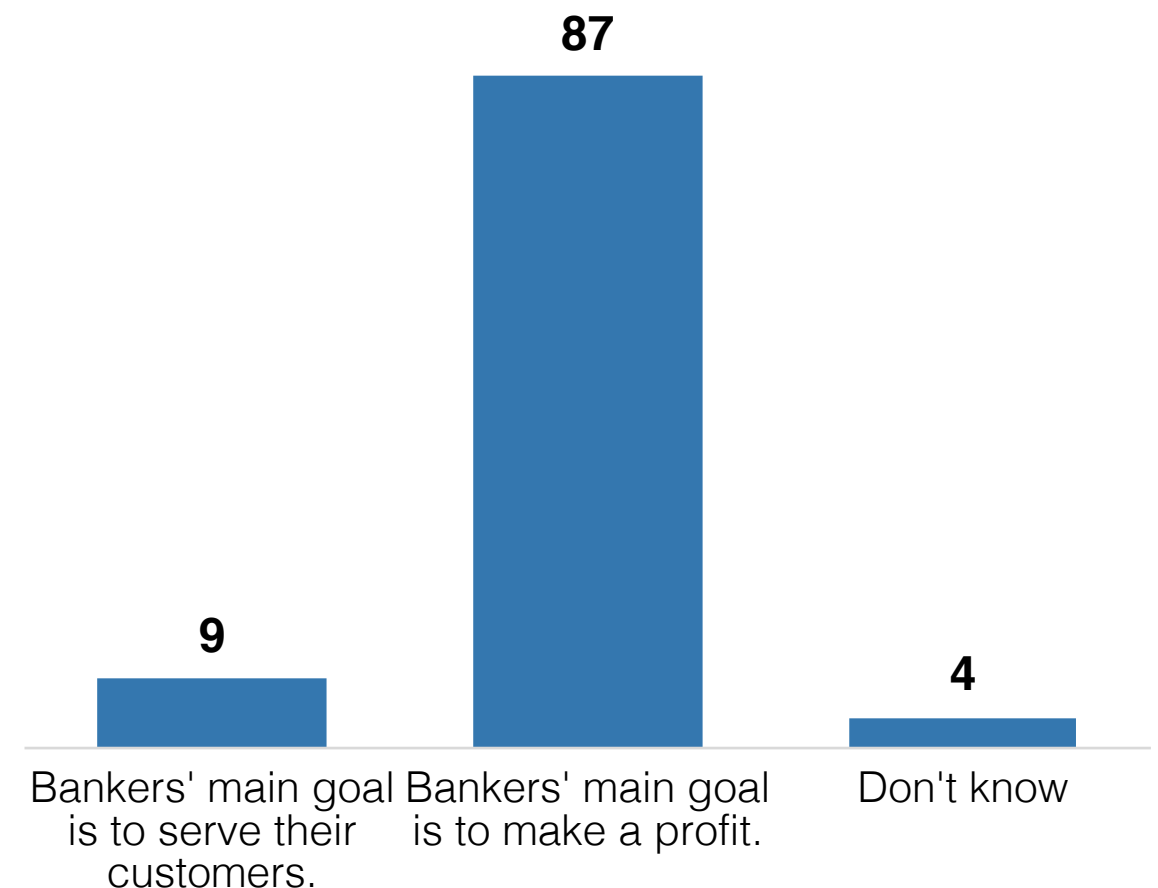
Banks



Progressives think banks are always out for their own interest and bankers' main goal is to make a profit

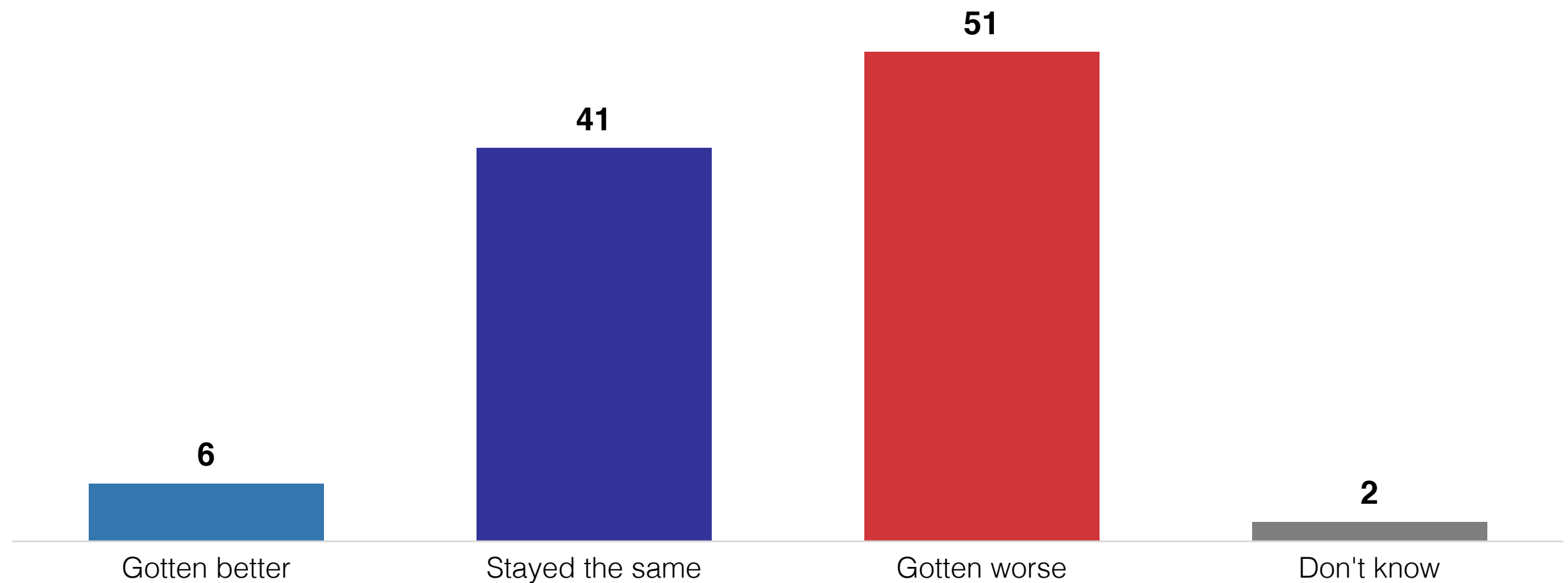


Q. Which of the following statements best describes your opinion towards banks?



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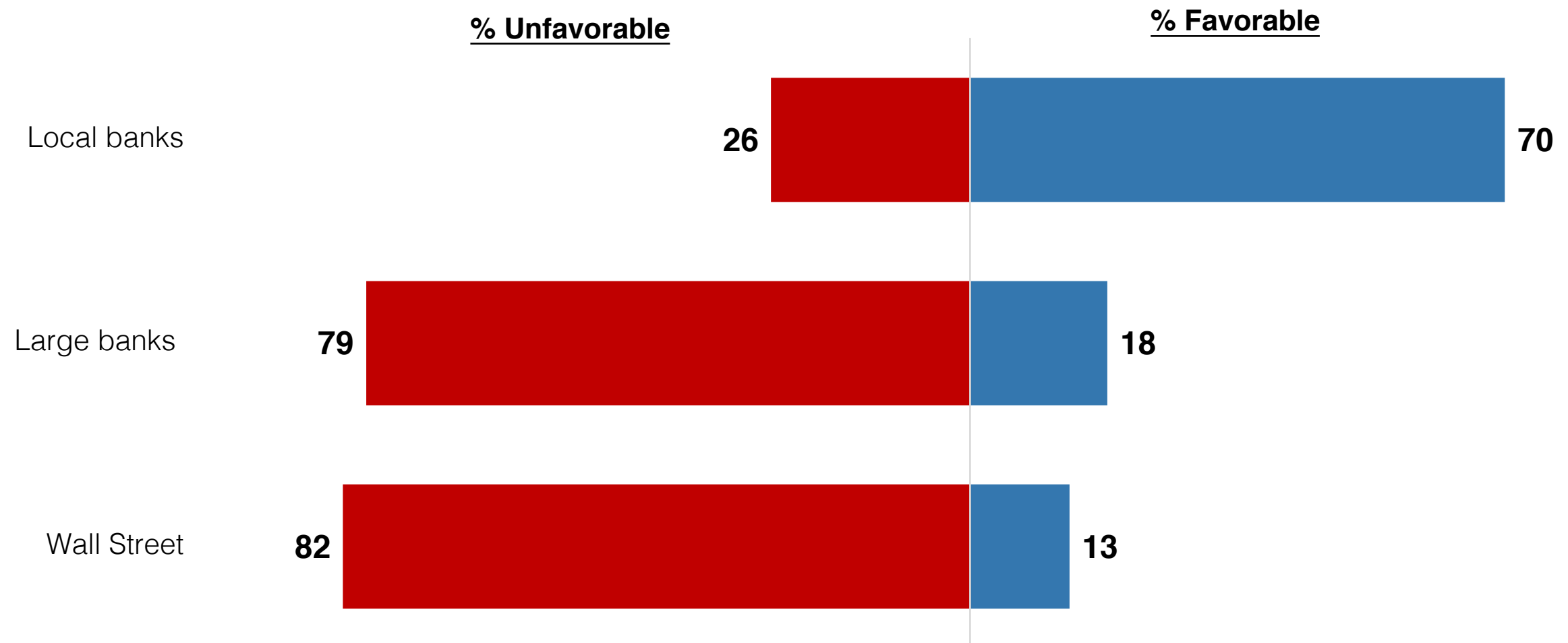
The past couple of years have only made the perception of banks worse



Q. Over the past few years, has your opinion of banks gotten better, gotten worse, or stayed the same?

The negative perception of banks seems to apply mostly to large banks and Wall Street

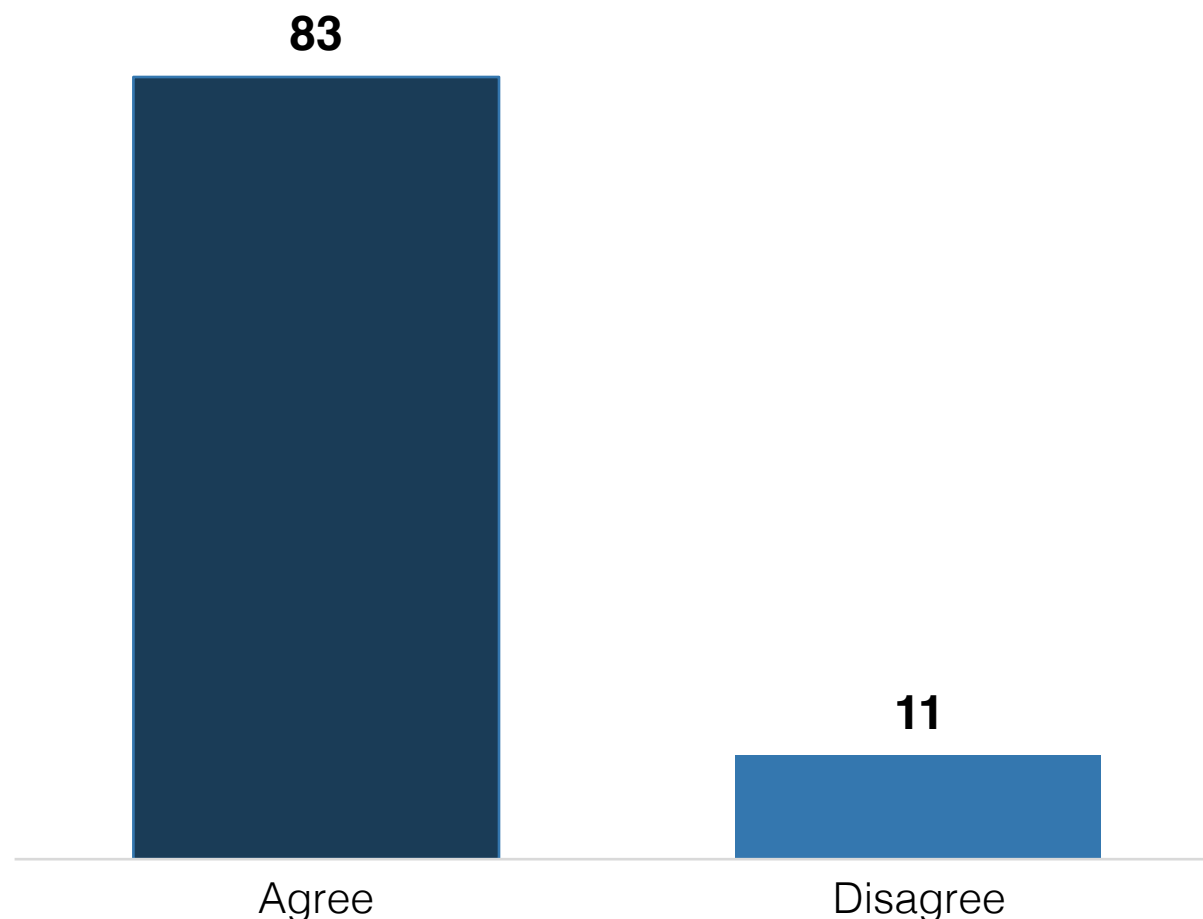
On the contrary, local banks are seen very favorably.



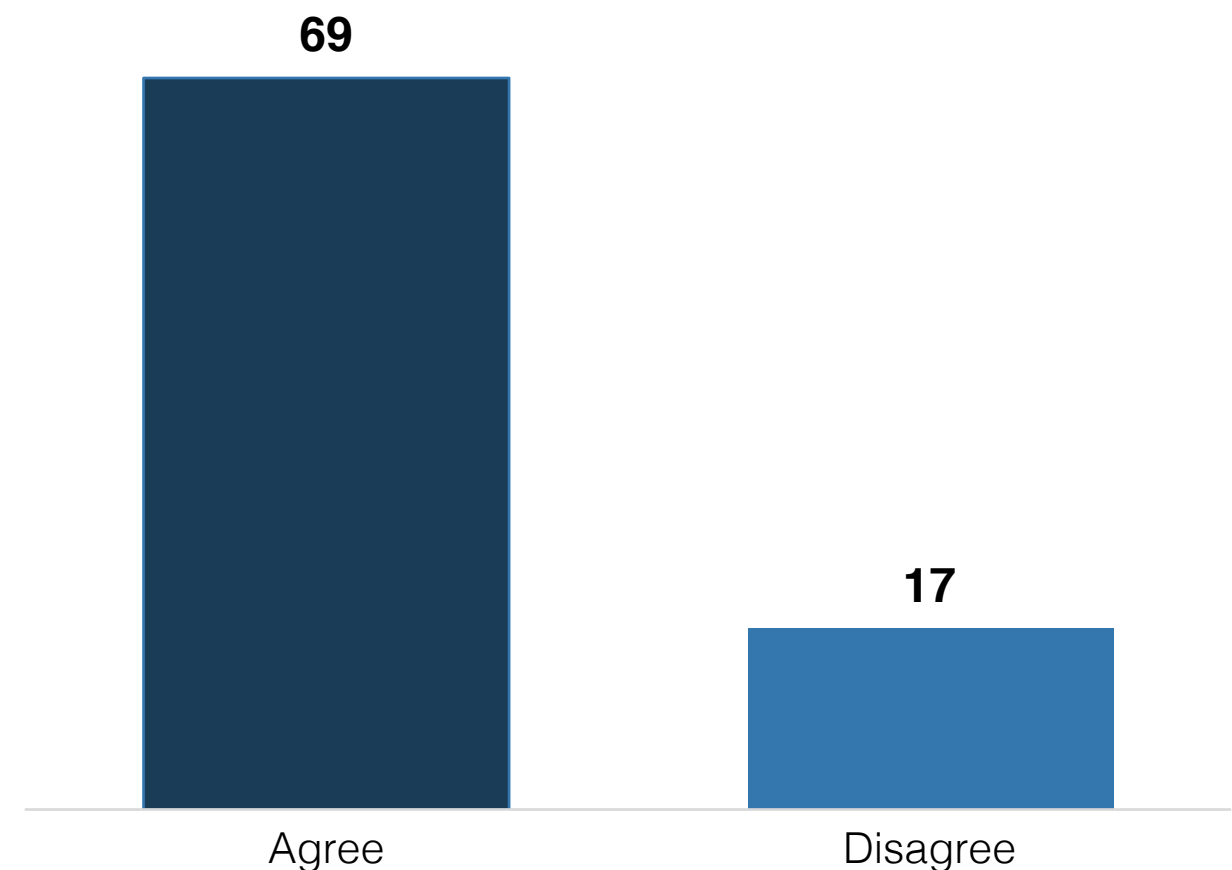
Q. Below is a list of individuals and institutions. Please indicate how favorable you are towards each individual or institution.

A mission to making the world a better place and donating to progressive causes is something progressives say they want from their bank.

Part of my bank's mission should be dedicated to making the world a better place.



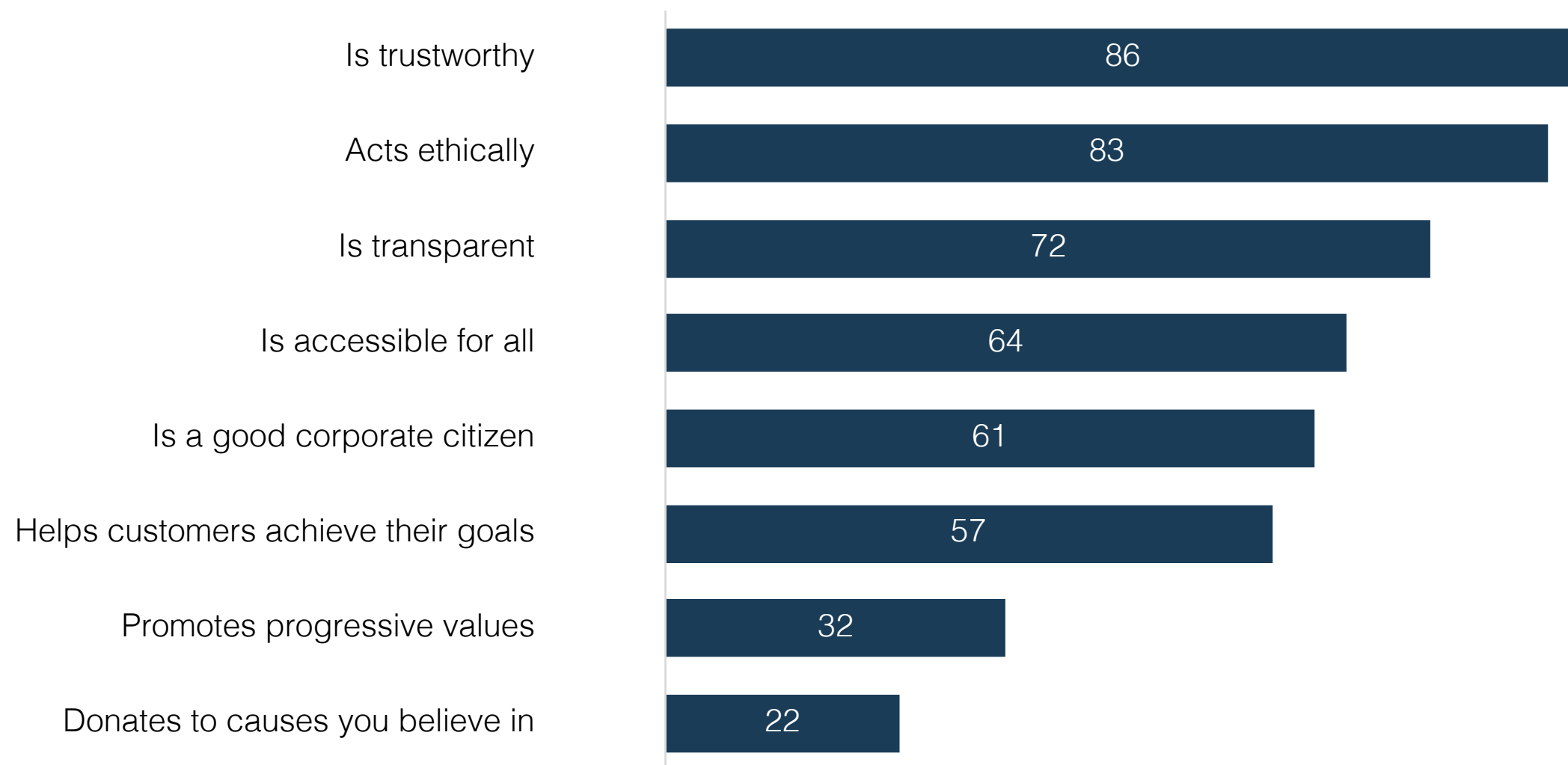
My bank should donate a percentage of its profits to progressive causes.



Q. To what extent do you agree or disagree with each of the following statements?

However, when it comes to choosing a bank, progressive values become less important in comparison to core banking attributes such as trustworthiness, acting ethically and being transparent

Promoting progressive values and donating to causes is significantly less important to progressives when it comes to banking.

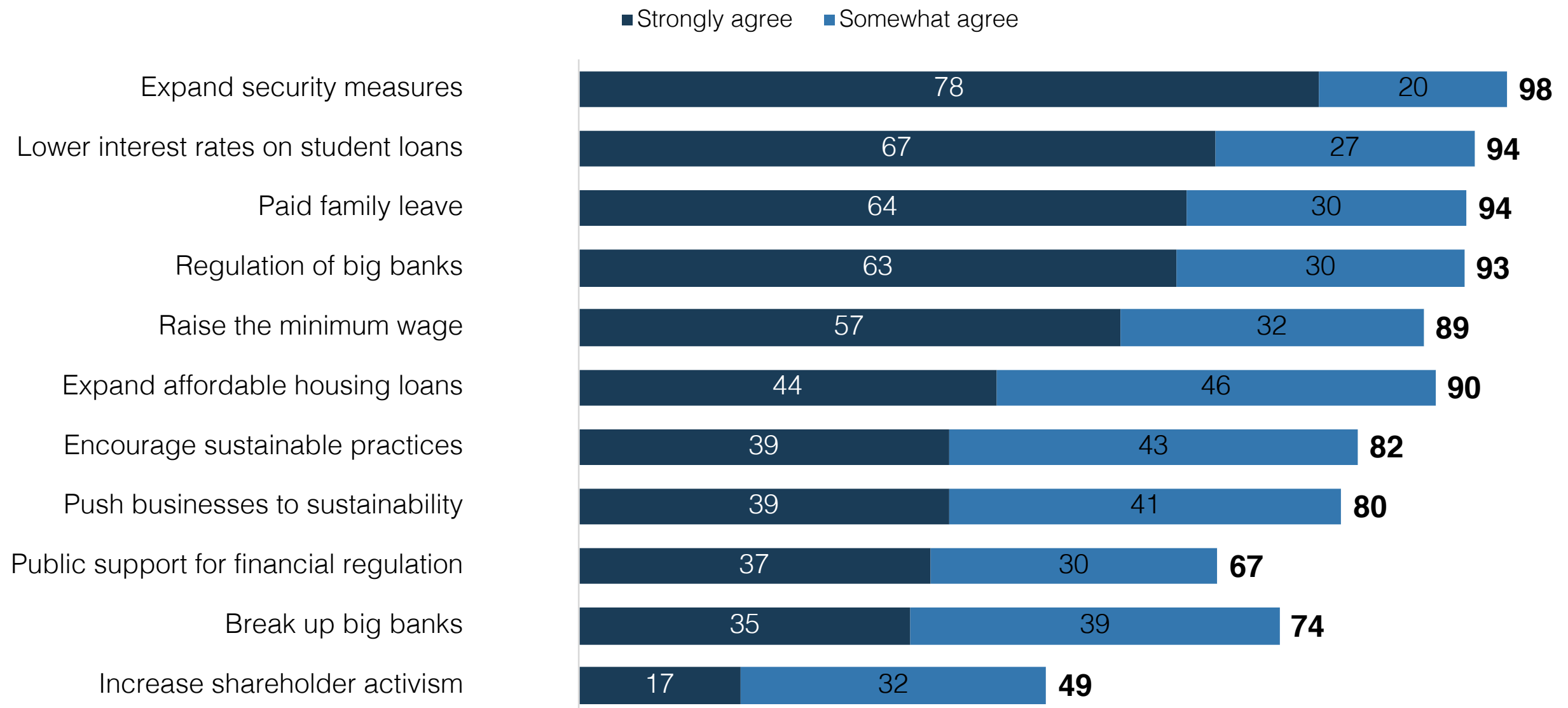


We tested a number of policy positions. The labels below are used on the next slide for analysis.

Label	Statement
Expand security measures	Banks should expand security measures to ensure that customers' money is protected from cyber-theft.
Lower interest rates on student loans	Student loans should have lower interest rates and offer longer payment periods.
Paid family leave	Paid family leave should be available to <i>all</i> individuals who work full-time.
Regulation of big banks	The Federal Reserve should put stricter regulation on the big banks so that banks serve the economy in a way that works for everyone.
Raise the minimum wage	Raising the minimum wage across the nation is imperative.
Expand affordable housing loans	Banks should expand affordable housing loan programs to individuals, organizations, or developers involved in community-development projects.
Encourage sustainable practice	Banks should be responsible for encouraging sustainable practices in businesses by working with clients who seek to divest from carbon-risk and instead invest in positive climate solutions.
Push businesses to sustainability	Banks should increase their role in pushing businesses to change to cleaner and more sustainable business practices.
Public support for financial regulation	Banks and financial institutions should publicly show support for greater financial regulation through the Dodd-Frank Reform Act.
Break up big banks	Breaking up the big banks and mandating more regulations should be a top priority for the next president.
Increase shareholder activism	Banks should increase their shareholder activism—the process of buying shares to launch shareholder lawsuits and publically push a company to change how they operate.

Again, the policy that directly touches on customer experience – better banking security measures – tops the list

Followed by lower interest rates on student loans and paid family leave.



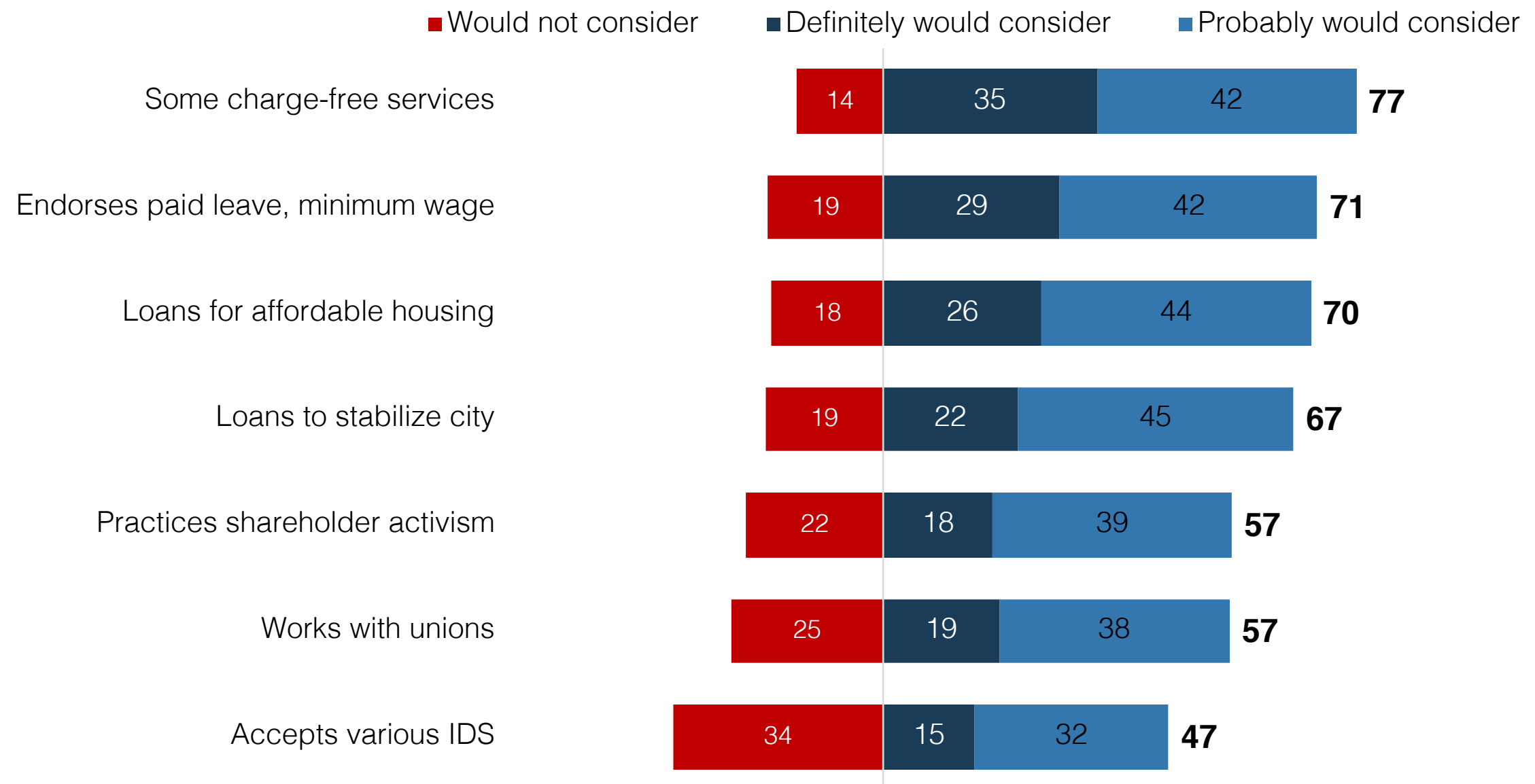
Q. For each of the following statements, please indicate whether you strongly agree, somewhat agree, somewhat disagree, or strongly disagree.

We then tested banking activities. The labels below are used on the next slide for analysis.

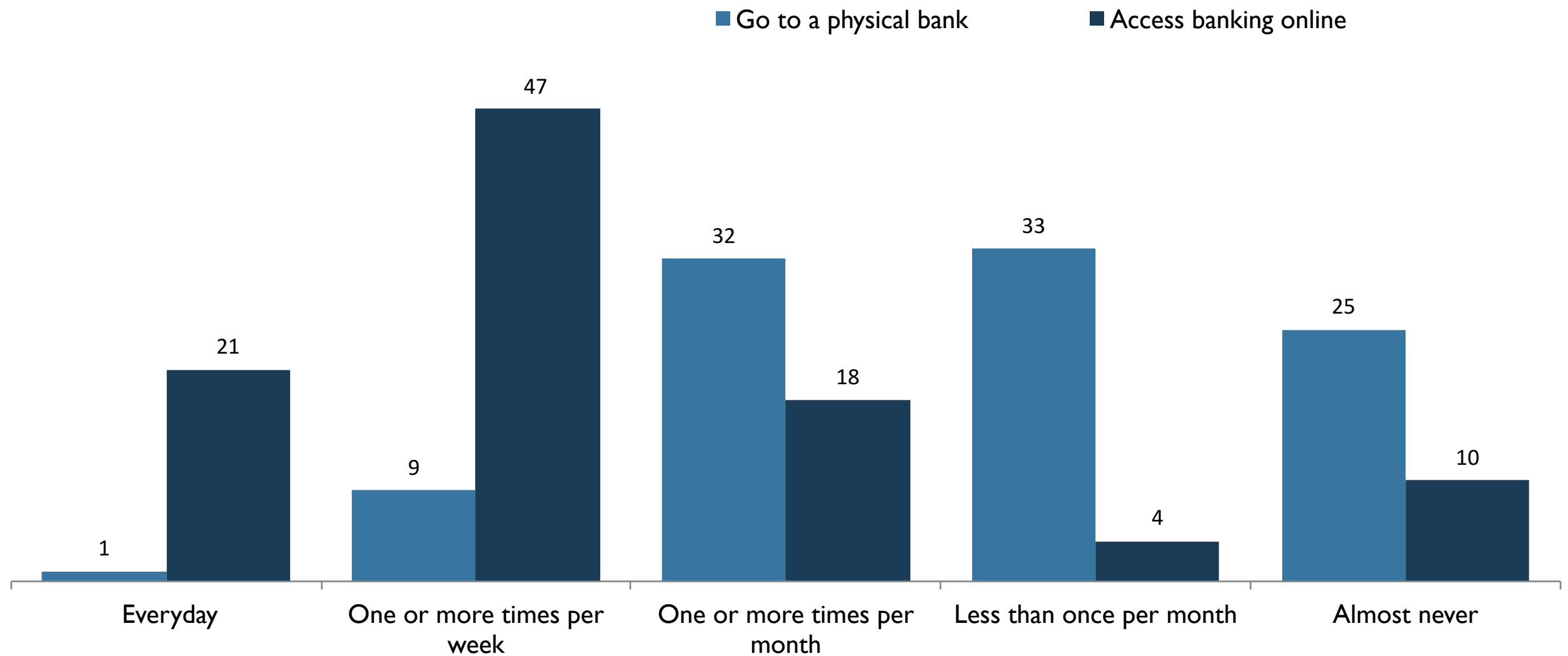
Label	Statement
Some charge-free services	A bank that aims to provide affordable and accessible banking to all customers by providing some charge-free services.
Endorses paid leave, minimum wage	A bank that values progressive advocacy by endorsing paid sick leave and a higher minimum wage.
Loans for affordable housing	A bank that supports community development by providing grants, loans and financial education programs to those who develop affordable housing.
Loans to stabilize city	A bank that values progressive advocacy by purposefully providing loans to help stabilize city and community finances.
Practices shareholder activism	A bank that values progressive advocacy by purposefully practicing shareholder activism to force corporations to change their practices.
Works with unions	A bank that values progressive advocacy by endorsing progressive leaders and working with unions.
Accepts various IDs	A bank that aims to provide accessible banking to all customers by accepting additional forms of photo identification, such as municipal ID cards, which do not require proof-of-citizenship to attain.

Over three-quarters would consider switching to a bank with some charge-free services

Accepting various IDs is not something that is received overwhelmingly positively.



Progressives are an overwhelmingly online banking crowd



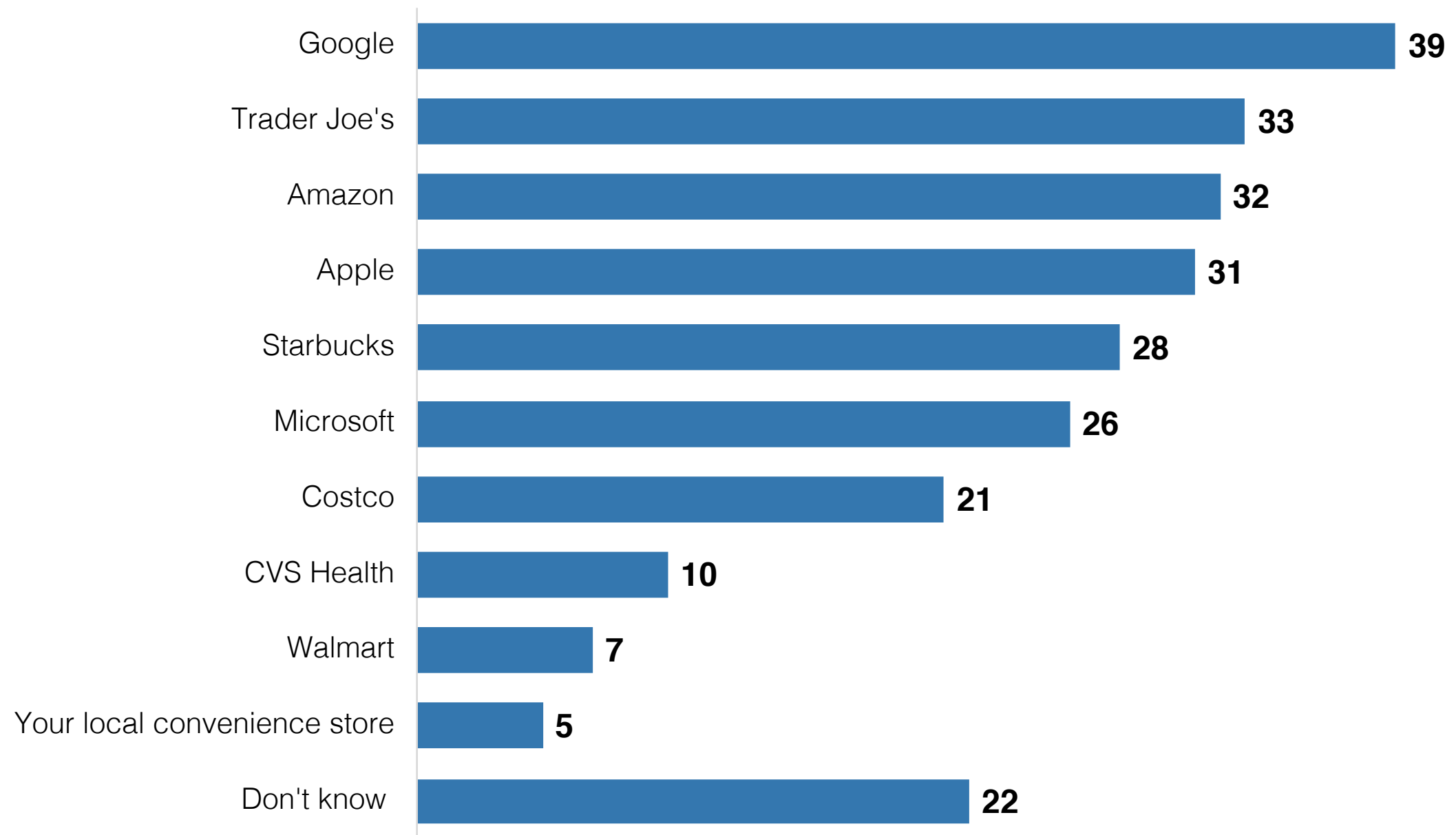
How often do you go into a physical bank?

How often do you access banking online?

Fun Questions

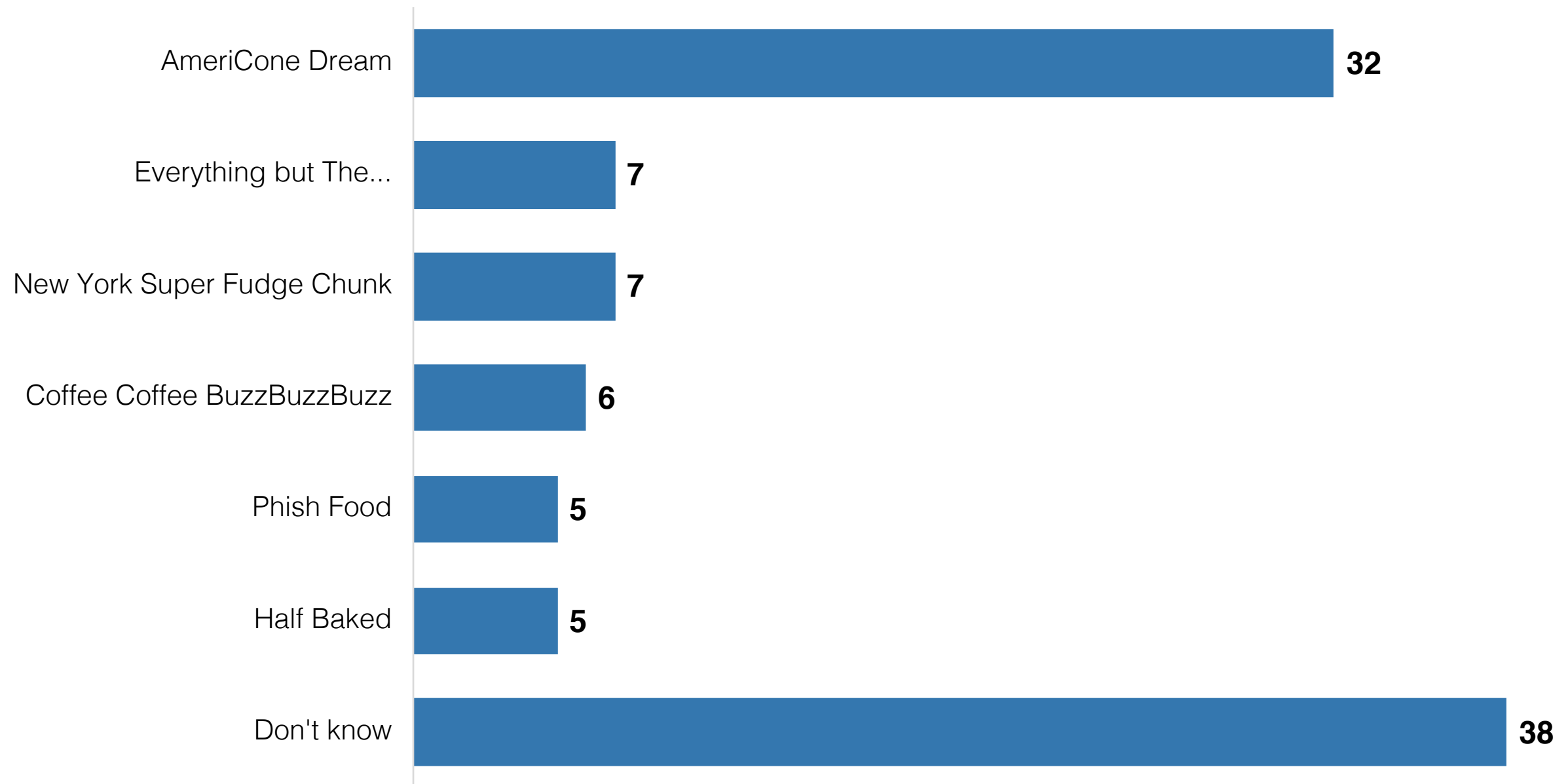


Google is seen as the most progressive company followed by Trader Joe's, Amazon and Apple



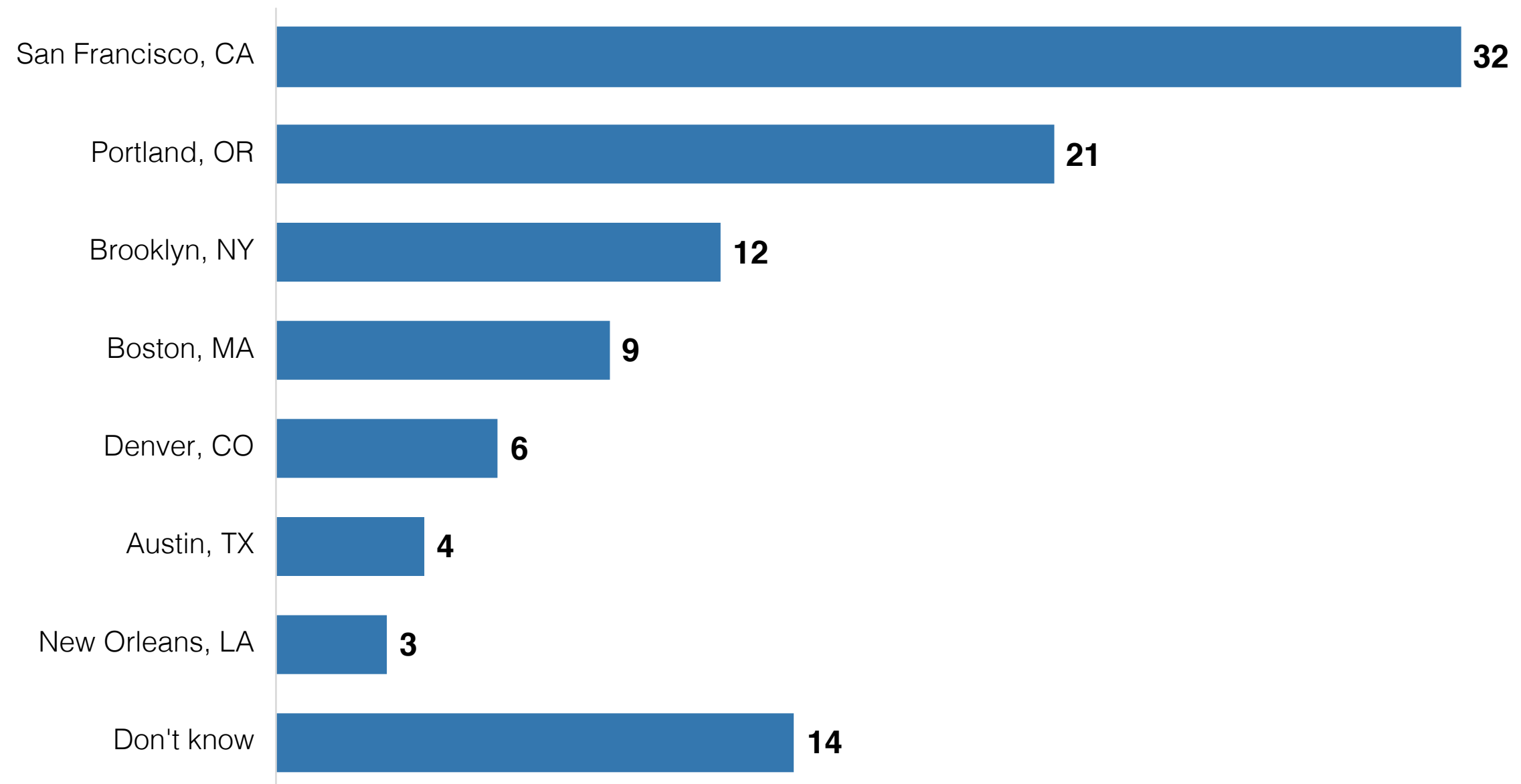
Q. In your opinion, which three of the following companies most align with progressive values?

Ben & Jerry's AmeriCone Dream best represents the progressive movement



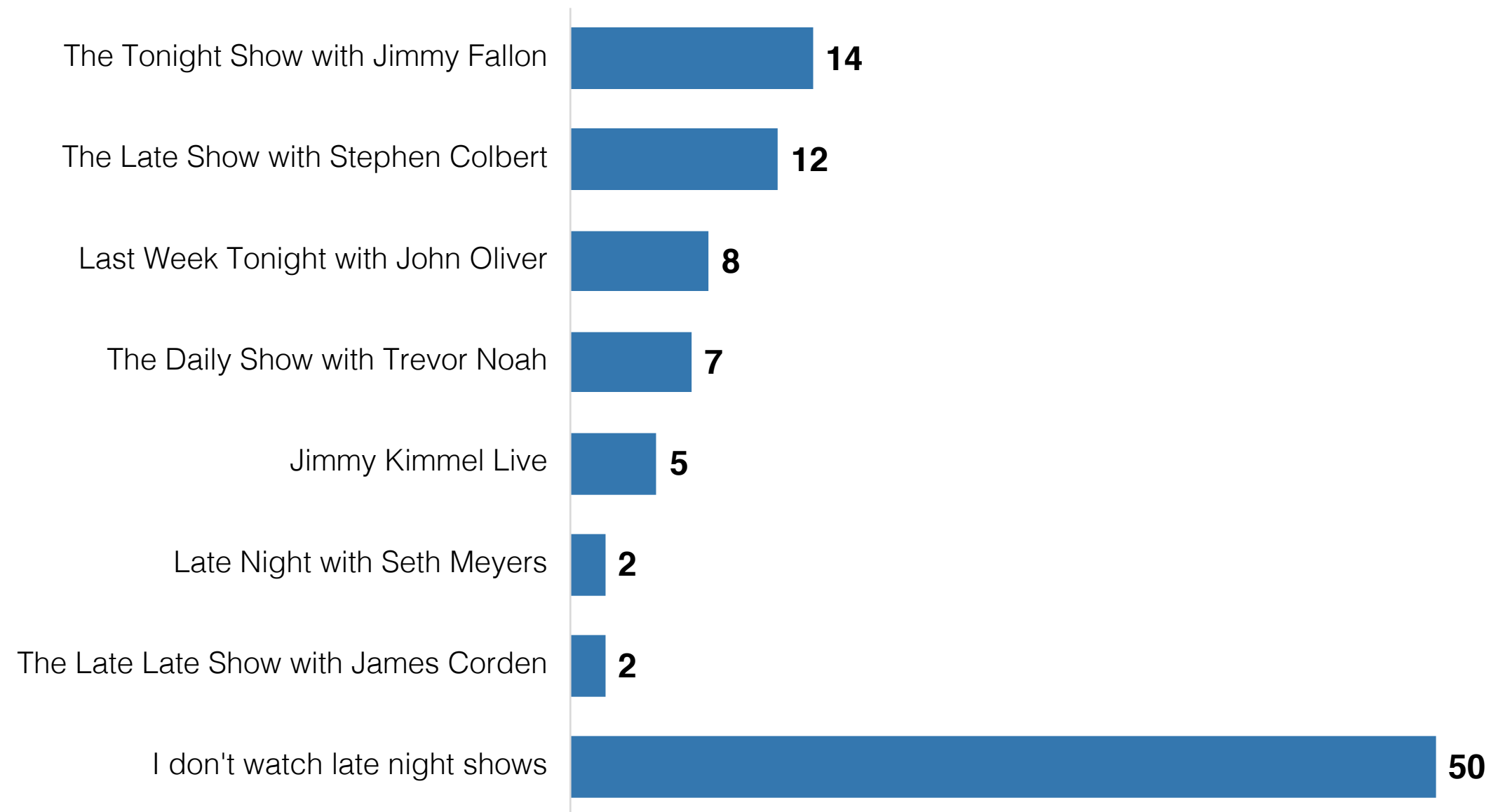
Q. What flavor of Ben and Jerry's ice cream would you say best represents the progressive movement?

A progressive movie character would be from San Francisco or Portland



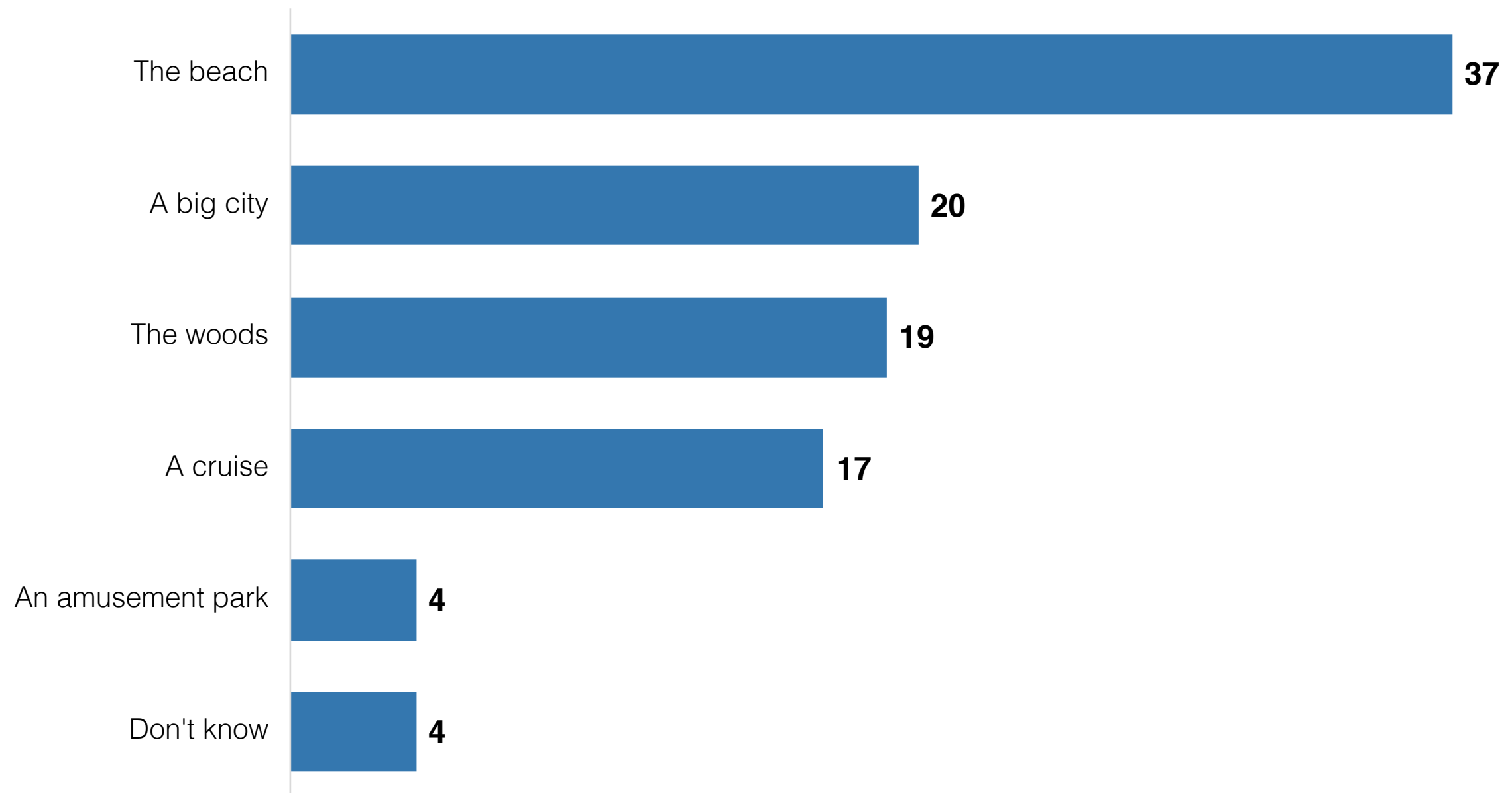
Q. If you were to shoot a movie with a progressive character in it, where would that character most likely be from?

Among those who watch late night shows, Jimmy Fallon is the most popular



Q. Which of the following late night shows do you watch most frequently?

The ideal vacation destination is a beach.



Q. Which of the following would be your ideal vacation destination?