

## **NEWS RELEASE** .....

*For Immediate Release*

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### **Consumers are Confident in the Financial Strength of Their Own Bank**

**FARMINGTON HILLS, MI**, July 29, 2008 – Based on a nationally representative sample, a full 87 percent of consumers are confident in the financial strength of their primary personal bank. A very large percentage of small business owners (79 percent) also report that they are confident in the financial strength of their personal bank, which is usually the same as their business bank.

Morpace Inc., a market research company originally founded in 1941, conducted the nationally representative survey of 985 consumers and 104 small business owners who were asked “How confident are you in the financial strength of your primary personal bank?” Only 2 percent of consumers and small business owners say that they are not confident in their primary bank.

#### Commentary

Confidence in consumers’ and small businesses’ primary bank is unexpectedly high given the challenges faced by banks in recent months. “This finding gives some breathing room to banks, who have had a lot of bad news to release in recent quarters,” said Tom Hartley, Vice President of Customer Loyalty at Morpace. “It also shows that the public is able to tell the difference between news about challenges in the financial sector and the fundamental strength of their primary bank.”

Other polls have shown that confidence in banks in general had fallen to very low levels earlier in the year. However, these polls are not asking about the bank with which consumers are most familiar – their own. “It is important to recognize that consumers and small business owners can have very different opinions about their own bank than they have of banks as a general institution. Our survey shows that the confidence of consumers in their own bank is high, with only slight differences in confidence across age, sex, marital status, and household income” according to Hartley.

### Survey Methods

The Morpace Inc. survey was conducted on July 18 - 20 using an Internet panel of adults aged 18 and older. The resulting sample was weighted by age to ensure that the demographic profile of respondents matched those of the U.S. population. For results based on the total sample of national adults, percentages are accurate at a 95% level of confidence with a margin of sampling error of +/- 3 percentage points.

### About Morpace Inc.

Established in 1941, Morpace Inc., an ISO 9001:2000 certified organization, is one of the largest privately held marketing research firms in the United States. Headquartered in Farmington Hills, Michigan the company has offices in Irvine, California; New York City; and London, England.

Morpace services include customer satisfaction and loyalty in consumer and business banking; product development and pricing; brand and image positioning; and segmentation. Morpace serves national and regional banks and other financial institutions, as well as companies in automotive, health care, retail and other sectors.

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