

NEWS RELEASE

For Immediate Release

Contact: Tom Hartley, Vice President Customer Loyalty, 917.991.5718

Consumers Less Confident in the Strength of the Financial System

Farmington Hills, MI, September 29, 2008 – Fully 71 percent of consumers are confident in the financial strength of their primary personal bank. In contrast, only 44 percent of consumers are confident in the financial strength of banks in general. The high level of confidence in consumers' primary banks – and the lack of confidence in banks in general – was measured during a survey conducted September 9 to 16, the week leading up to the bankruptcy of Lehman Brothers and the rescue of AIG.

The Financial Services Practice of Morpace Inc. conducted the nationally representative survey of 1,171 consumers who were asked “How confident are you in the financial strength of your primary personal bank?” and “How confident are you in the financial strength of banks in general?” The questions ask consumers to choose a number between 1 and 10, where a score of 10 indicates they are very confident and a score of 1 indicates they are not at all confident. Fully 71 percent of consumers gave their primary personal bank a score of 8 through 10, while only 44 percent of consumers gave the same rating for banks in general.

Commentary

The finding of high levels of confidence in consumers' primary bank is strikingly high given the nearly unprecedented crisis in the financial system. “A large majority of consumers still have a great deal of confidence in their own bank despite the need for repeated government intervention to aid financial institutions,” said Tom Hartley, the Vice President of Customer Loyalty at Morpace. “In contrast, far fewer consumers are confident in the financial strength of banks overall.”

Survey Methods

The Morpace Inc. survey was conducted on September 9 - 16 using a nationally representative Internet panel of adults aged 18 and older. The demographics of the resulting sample reflect the demographic profile the U.S. population. For results based on the total sample of national adults, percentages are accurate at a 95 percent 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, healthcare, retail and other sectors.

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