



For Immediate Release

More Gay and Lesbian Consumers than Non-Gays Prefer Financial Institutions Offering Online Services

Harris Interactive/Witeck-Combs Survey Also Spotlights Consumer Preferences in Autos, Summer Vacation Destinations, and Home Improvements

Rochester, NY and Washington, D.C., April 25, 2001 – A survey conducted in April by Harris Interactive and Witeck-Combs Communications, Inc. reveals that financial consumers who self-identify as lesbian, gay, bisexual and transgender (LGBT) are more likely than non-gays to prefer financial institutions that offer their services via the Internet. Half of all LGBT consumers (51%) said that offering financial services via the Internet was a key factor in deciding where to conduct their financial business, as compared to 43% of non-gay respondents.

“Considering high Internet uses by gay and lesbian consumers, this should be good news to financial institutions that are accelerating their services by offering more and more options via the Web,” said Wesley Combs, President of Witeck-Combs Communications.

According to the study, LGBT consumers care more than non-gay consumers whether or not a financial institution practices non-discrimination and has inclusive policies for people like them. Over half (57%) of LGBT people said, when deciding where to conduct their financial business, it was extremely or very important that a financial institution has inclusive policies and banned discrimination against people like them. The correlative percentage for non-gay respondents was 49%.

These unique findings were part of a significantly larger poll about financial consumer behaviors and television viewing habits of gays and lesbians, as well as other adults. The latest Harris Interactive/Witeck-Combs Communications research was conducted online among 2,461 adults from the Harris Interactive online panel of respondents, between March 29 and April 2, 2001, in which 163 individuals or 6% identified themselves as lesbian, gay, bisexual or transgender.

Interesting differences also emerged between LGBT and non-gay respondents on a host of other financial questions. When asked what financial concerns mattered the most, LGBT consumers said financial loans and debts (59%) were top on their list, followed by health care costs (57%), and retirement (38%). Non-gay respondents list retirement (56%) at the top of their financial concerns, followed by healthcare costs (52%) and financial loans and debts (45%).

Other findings confirm anecdotal assumptions about the different spending and saving habits between LGBT and non-gay consumers. The survey suggests that LGBT people are slightly more entrepreneurial, with 30% of those respondents saying it is likely that they would consider starting their own business if given a cash surplus compared with 23% of non-gay respondents. It is not surprising that LGBT consumers are more concerned than non-gays about privacy issues when dealing with financial institutions (40% LGBT vs. 34% non-gay).

"For too long, there have not been reliable methods to understand the consumer behaviors of this long sought-after market," said David Krane, Harris Interactive Senior Vice President. "Through this research, marketing executives are now able to test many hypotheses about lesbian and gay consumers."

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Key findings about saving and spending behaviors of LGBT consumers include:

- The study suggests that LGBT consumers are somewhat less knowledgeable about financial planning issues. Only 39% said they were in control of their finances as compared to 55% of non-gays. In addition, 48% said they were not knowledgeable about the stock market as compared to 39% of non-gays.
- LGBT consumers rely more on third party resources for their financial information. Thirty percent (30%) rely on magazines, books or newspapers as compared to 21% of non-gays. Nineteen percent (19%) rely on television as a source of information compared to 12% of non-gays.
- With a lower presence of children in households (a Harris Interactive/Witeck-Combs Communications survey conducted in January 2001 revealed only 1 in 5 LGBT households report having children), it is not surprising that when asked if they were to earn \$100,000 from investments, LGBT consumers were more likely to spend it than save it. When asked if they would buy a luxury item, 63% of LGBT said yes vs. 45% of non-gays.
- LGBT consumers seem more sensitive to recent stock market fluctuations and appear to be somewhat more conservative investors. When asked if they would reinvest any profits from recent investments in the stock market, only 37% of LGBT consumers said yes vs. 54% of non-gays. Seventy-four percent (74%) of LGBT consumers said they would be likely to reinvest the money in checking, savings or money market and 66% in a tax-free account as compared to 70% and 72% of non-gays, respectively.

Key findings about LGBT consumer preferences and behaviors related to auto purchasing, home improvements, summer vacation destinations and cable television include:

- 43% of LGBT consumers plan to purchase or lease their next vehicle in the next two years, as compared to 30% of non-gays.
- When choosing an automobile, LGBT consumers care most about quality of workmanship (78%), the manufacturer's reputation (62%) and the previous experience with the brand (56%). The study continues to demonstrate that reputation matters to LGBT consumers, with 54% of LGBT consumers saying they rely on the advice of friends and relatives when selecting an auto vs. 19% of non-gays.
- 73% plan to redecorate their house or apartment in the next 12 months vs. 65% of non-gays.
- The top four U.S. travel destinations for LGBT consumers this summer will be Key West, FL, San Francisco, CA, Miami, FL and Chicago, IL. Internationally, the top four destinations will be Italy, France, and Germany and Mexico.
- 62 percent of LGBT viewers said that they would be either "very likely" or "likely" to purchase products or services from a company that advertises on a cable channel aimed at gays and lesbians.

Note: LGBT refers to individuals who self-identify as lesbian, gay, bisexual or transgender. Percentages may not always add up to 100% due to computer rounding.

Methodology

This Harris Interactive survey was conducted via the Harris Poll Online within the United States between March 29 and April 2, 2001. The survey was conducted via the Internet among 2,461 respondents, 18+ years of age. Figures for age, sex, race, education and number of adults in the household were weighted where necessary to bring them into line with their actual proportions in the population. "Propensity score" weighting was also used to adjust for respondents' propensity to be online. This survey was conducted using QuickQuerySM, an omnibus service that provides approximately 2,000 respondents in two to four days.

These statements conform to the principles of disclosure of the National Council on Public Polls.

About WITECK • COMBS COMMUNICATIONS, Inc.

WITECK • COMBS COMMUNICATIONS, Inc. (www.witeckcombs.com) is the nation's premier strategic marketing communications firm specializing in reaching the gay and lesbian consumer market. With over seven years experience in this unique niche market, WITECK • COMBS has developed respected relationships throughout the community and serves as a bridge between corporate America and gay and lesbian consumers. The Gay Financial Network (gfn.com) has twice identified Bob Witeck and Wes Combs as two of the nation's twenty-five most influential openly gay business executives.

About Harris Interactive

Harris Interactive (Nasdaq: HPOL), the global leader in online market research, uses Internet-based and traditional methodologies to provide its clients with critical knowledge concerning the views, experiences, behaviors and attitudes of people worldwide. Known for *The Harris Poll*, Harris Interactive has 45 years of experience in providing its clients with market research and polling services including custom, multi-client and service bureau research, as well as customer relationship management services. Harris Interactive acquired the custom research group of Yankelovich Partners in February 2001. Through its U.S. and Global Network offices, Harris Interactive conducts research around the world, in multiple, localized languages, using its proprietary technology to survey its database of more than 7 million online panelists. For more information about Harris Interactive, please visit the Company's website at www.harrisinteractive.com.
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Press Contacts: Nancy Wong, Harris Interactive
716-214-7316 or 716-415-8931 or nwong@harrisinteractive.com

Wesley Combs, WITECK • COMBS COMMUNICATIONS
202-887-0500 ext. 14 or wcombs@witeckcombs.com