

NEWS RELEASE
FOR IMMEDIATE RELEASE



For additional information contact:

Jason Kincy
Marketing Director
Arvest Bank, location
(479) 757-8435

jkincy@arvest.com

www.arvestconsumersurvey.com

Arkansans' Sentiment Peaks as Unemployment Falls

Arvest-Backed Survey Shows Widespread Confidence Across Demographics

FAYETTEVILLE, Ark. (Oct. 11, 2016) – As the nation's economy expanded over the summer months, Arkansans reported feeling more confident than at any time in the past two years, according to the Fall 2016 Arvest Consumer Sentiment Survey released today.

The current consumer sentiment index for Arkansas is 86.7, up from 84.9 in March and significantly higher than the 77.8 reported in September 2015. This is the highest index score for the state since this survey began in the Spring of 2014.

In Arkansas, consumer opinion as surveyed in August even ranked higher than the regional reading of 85.6.

“In August 2016, the Arkansas unemployment rate was among the lowest in the United States, even as the national economic expansion continued,” said Kathy Deck, director of the Center for Business and Economic Research (CBER), Sam M. Walton School of Business at the University of Arkansas and the lead economist for the survey.

“Unsurprisingly, consumer sentiment in Arkansas was at its highest measured level since the inception of the Arvest Consumer Sentiment Index. Moreover, the increase in sentiment was widespread in families with both higher and lower incomes.”

Most demographic categories in Arkansas showed increases, led by three specific areas. Among families who earn more than \$75,000 a year in income, sentiment increased from 86.3 in March to 95.6 in August. Among respondents age 18 to 24, sentiment increased from 91.5 in March to 95.5 in August. The biggest gain was among respondents with a bachelor's degree, whose sentiment increased from 85.8 in March to 96.9 in August.

The current regional index for Arkansas, Oklahoma and Missouri – including Greater Kansas City – is 85.6, up from March's index of 83.4. This regional increase is in

Data released as part of the Arvest Consumer Sentiment Survey, summary and news releases is free for broadcast, publication or use in presentations. Please cite “Arvest Consumer Sentiment Survey” as the source each time information is referenced.

contrast to the national index, as reported by Thomson Reuters and the University of Michigan, which dipped from 90.0 in March to 89.8 in August.

Of the three states included in the Arvest Consumer Sentiment Survey, all three reported an increase in overall consumer sentiment. Missouri reported an increase from 83.9 to 88.3, while Oklahoma reported a slight increase from 81.3 to 82.1.

The Arvest Consumer Sentiment Survey is conducted by the CBER in the Sam M. Walton College of Business at the University of Arkansas. The University of Oklahoma's Public Opinion Learning Laboratory conducted the 1,200 random phone and online surveys. The CBER, Missouri State University and Oklahoma City University provided state data analysis.

The survey is conducted twice a year. With each study, the index score is released first, followed by additional information regarding specifics of consumer outlook for the near future and plans for savings and spending.

Information about the survey, copies of this release, summary documents and print-ready logos can be found at: www.arvestconsumersurvey.com.

About Arvest Bank

Arvest Bank operates more than 270 bank branches in Arkansas, Oklahoma, Missouri and Kansas through a network of 16 locally managed banks, each with its own board of directors and management team. These banks serve customers in 120 communities with 12-hour weekday banking at most locations. Arvest also provides a wide range of banking services including loans, deposits, treasury management, credit cards, mortgage loans and mortgage servicing. Arvest is an Equal Housing Lender and Member FDIC.

About Our Research Partners

The Center for Business and Economic Research, Sam M. Walton School of Business at the University of Arkansas at Fayetteville (CBER) provides excellence in applied economic and business research to federal, state and local government, as well as to businesses currently operating or those that desire to operate in the state of Arkansas. The center further works to improve the economic opportunities of all Arkansans by conducting policy research in the public interest.

The University of Oklahoma Public Opinion Learning Laboratory (POLL) serves two functions: to provide a learning environment for the teaching of survey design, public opinion research and data analysis for the purpose of developing student capabilities to conduct academic and professional research and analysis; and to conduct research on public opinion, in order to foster knowledge about public affairs and to assist in the conduct of research on public policy of import to state and local governments, media organizations, other public and private entities, and the general public.

The Meinders School of Business (MSB) at Oklahoma City University, which includes the Steven C. Agee Economic Research & Policy Institute, offers a full range of

Data released as part of the Arvest Consumer Sentiment Survey, summary and news releases is free for broadcast, publication or use in presentations. Please cite "Arvest Consumer Sentiment Survey" as the source each time information is referenced.

undergraduate, graduate and professional development programs. MSB prepares graduate and undergraduate students to be socially responsible leaders in a global economy through teaching excellence and faculty scholarship in business practice and the disciplines. Faculty and students engage with the business community, local government and regulatory agencies as part of the teaching-learning process.

The Bureau of Economic Research, housed within the Economics Department at Missouri State University, serves as a clearinghouse for data and publications on economic conditions within the region, state and nation. The staff has a wide variety of experience and is able to provide consulting services, produce detailed GIS maps, economic and industry forecasts and other relevant reports.