



2011 FDIC National Survey of Unbanked and Underbanked Households

Keith Ernst

*Promising Pathways to Wealth-
Building Financial Services*

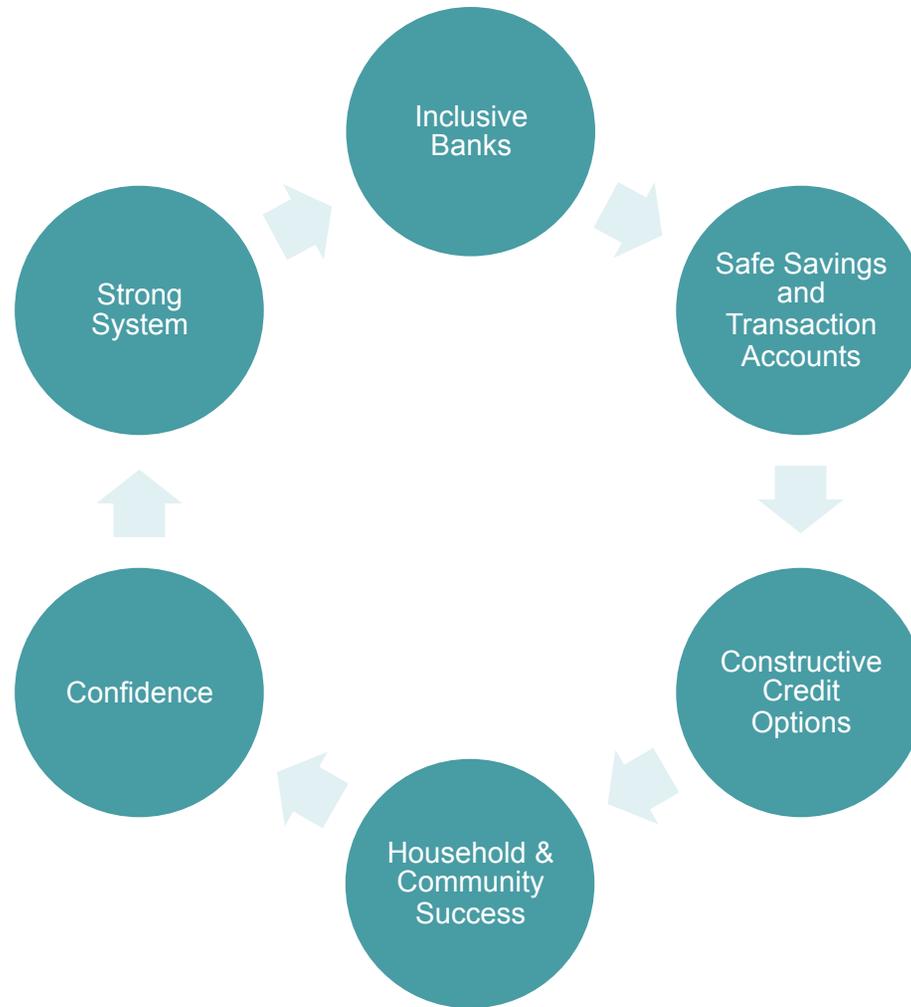
October 25, 2012

St. Louis

Introduction

- Primary focus
 - Banking status and alternative financial services use
- Strength in numbers
 - CPS affords detailed state and local results
- New insights
 - Account type & AFS timing

Economic Inclusion



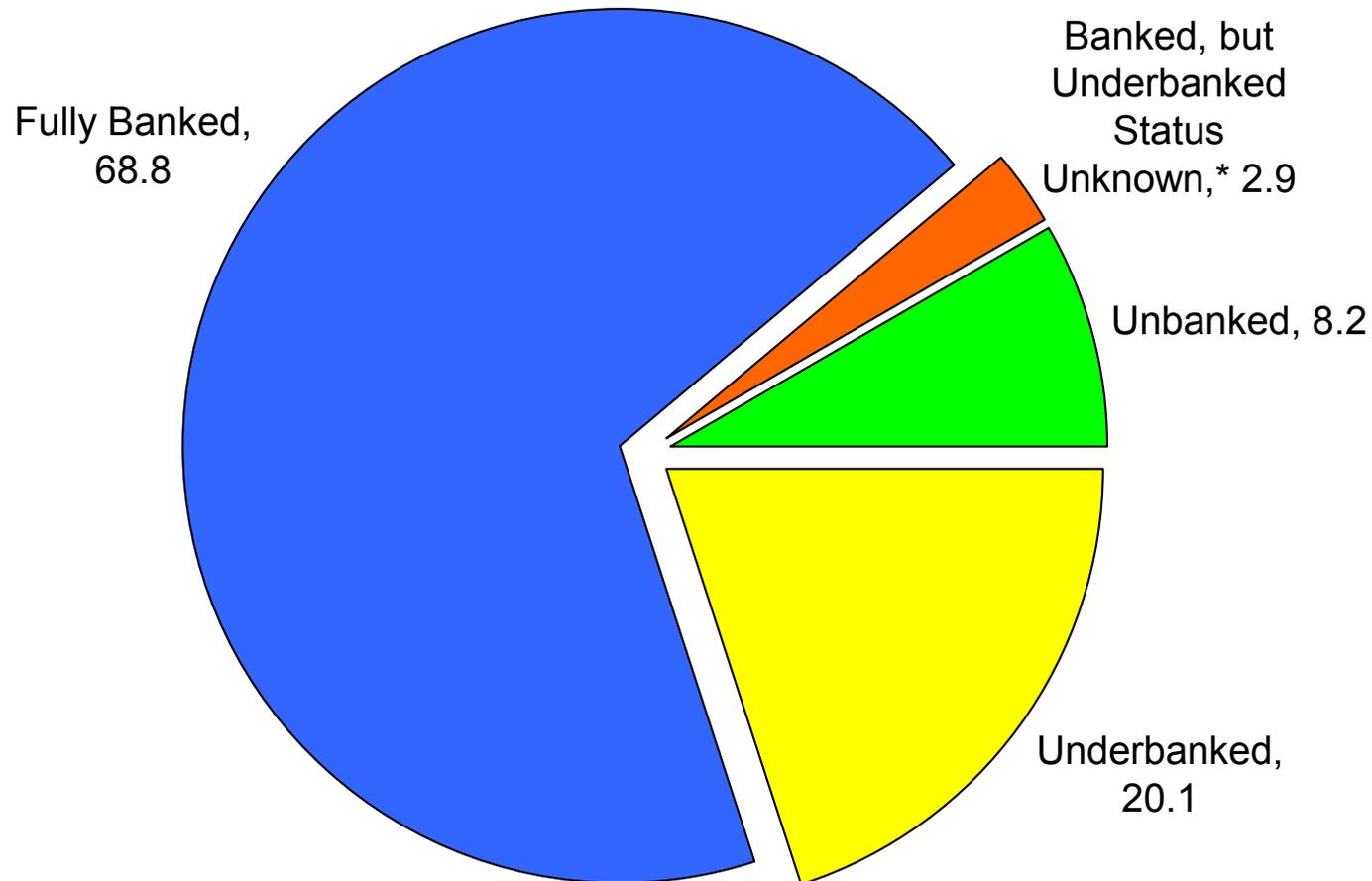
Overall Results

Banking Status Results

Account Ownership Results

AFS & Prepaid Debit Results

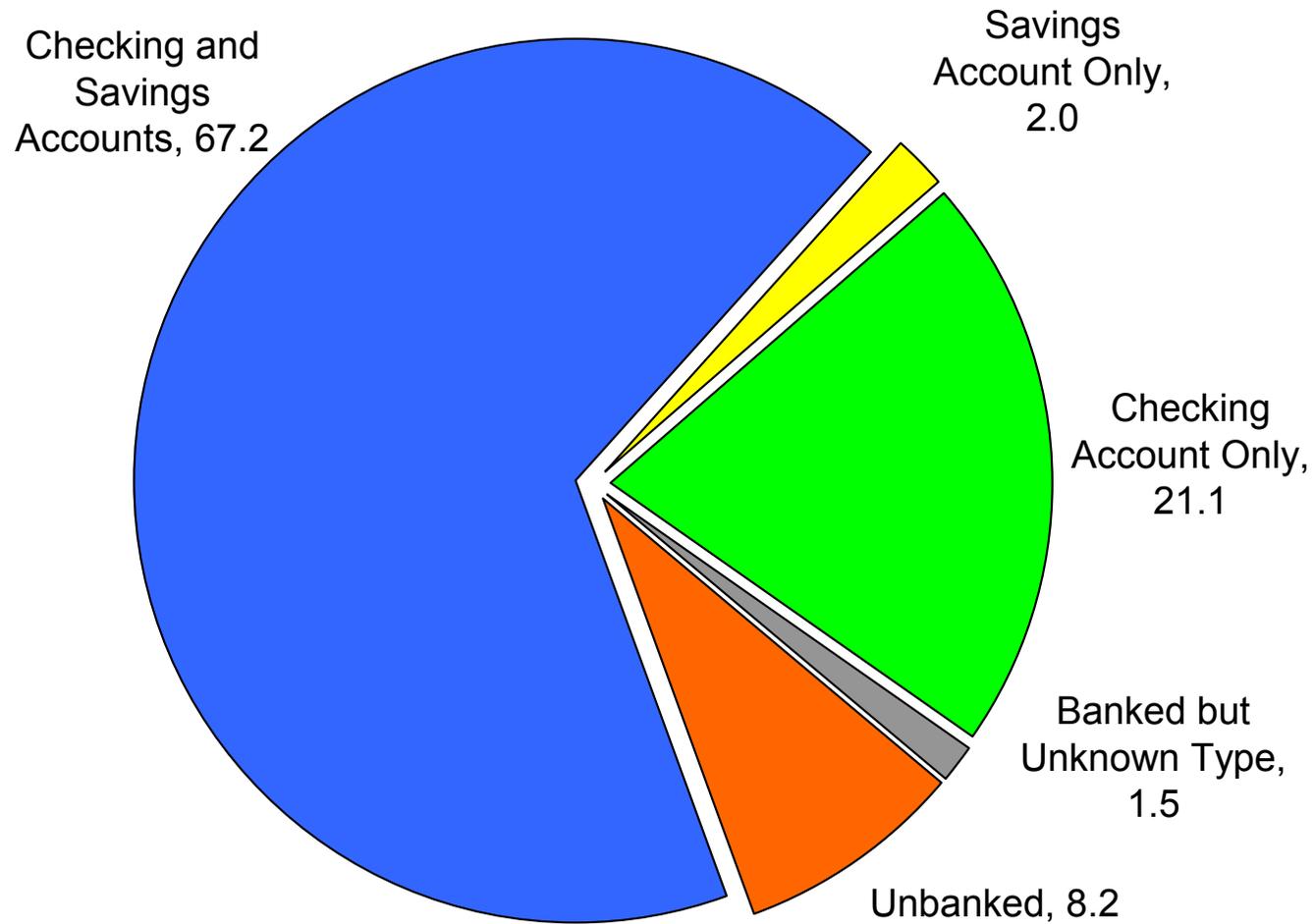
Banking Status



Notes: Percentages are based on 120.4 million U.S. households. Percentages may not sum to 100 because of rounding.

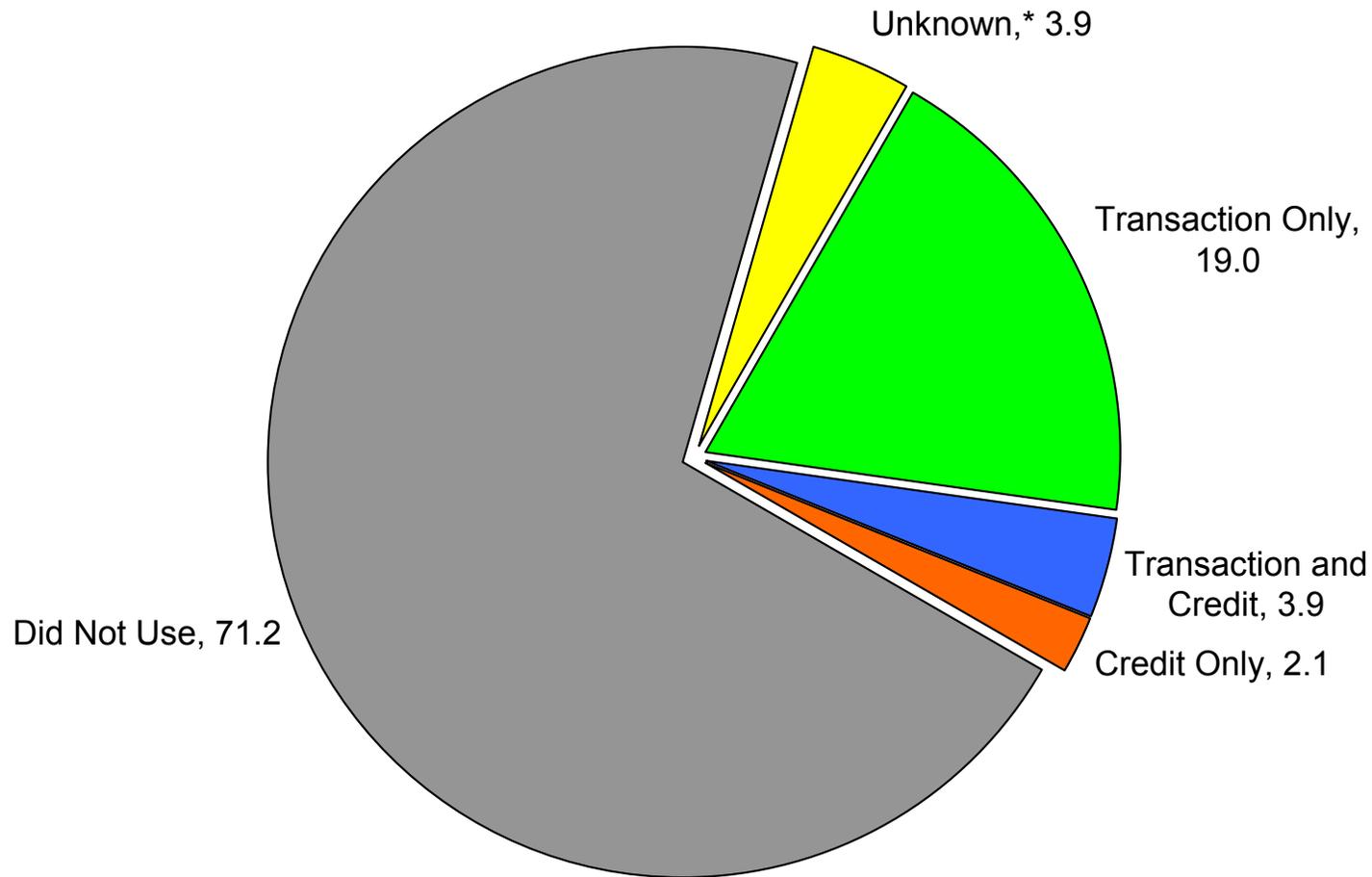
* These households are banked, but there is not enough information to determine if they are underbanked.

Account Ownership



Notes: Percentages are based on 120.4 million U.S. households. Percentages may not sum to 100 because of rounding.

Prior Year AFS Use

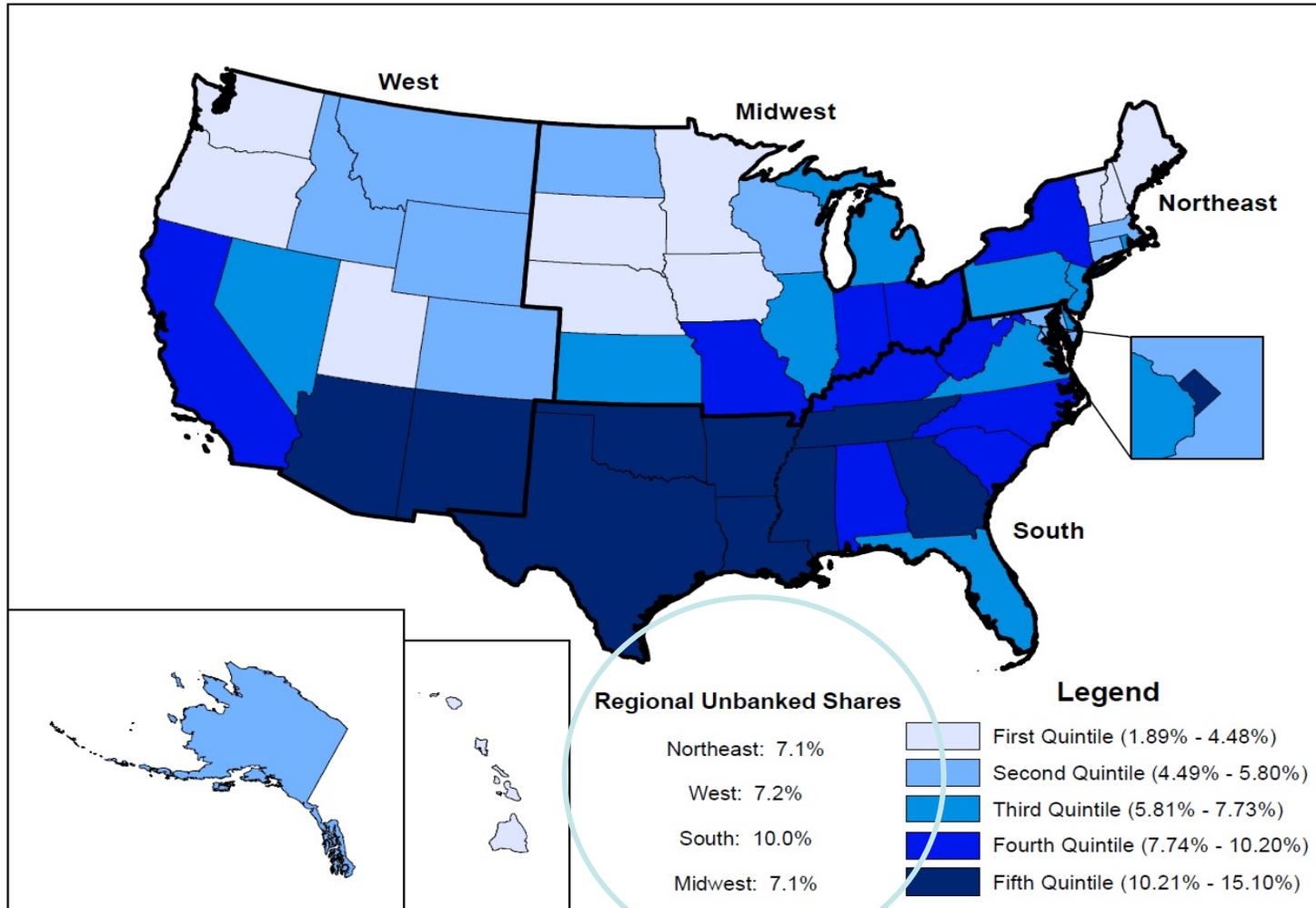


Notes: Percentages are based on 120.4 million households. Percentages may not sum to 100 because of rounding.

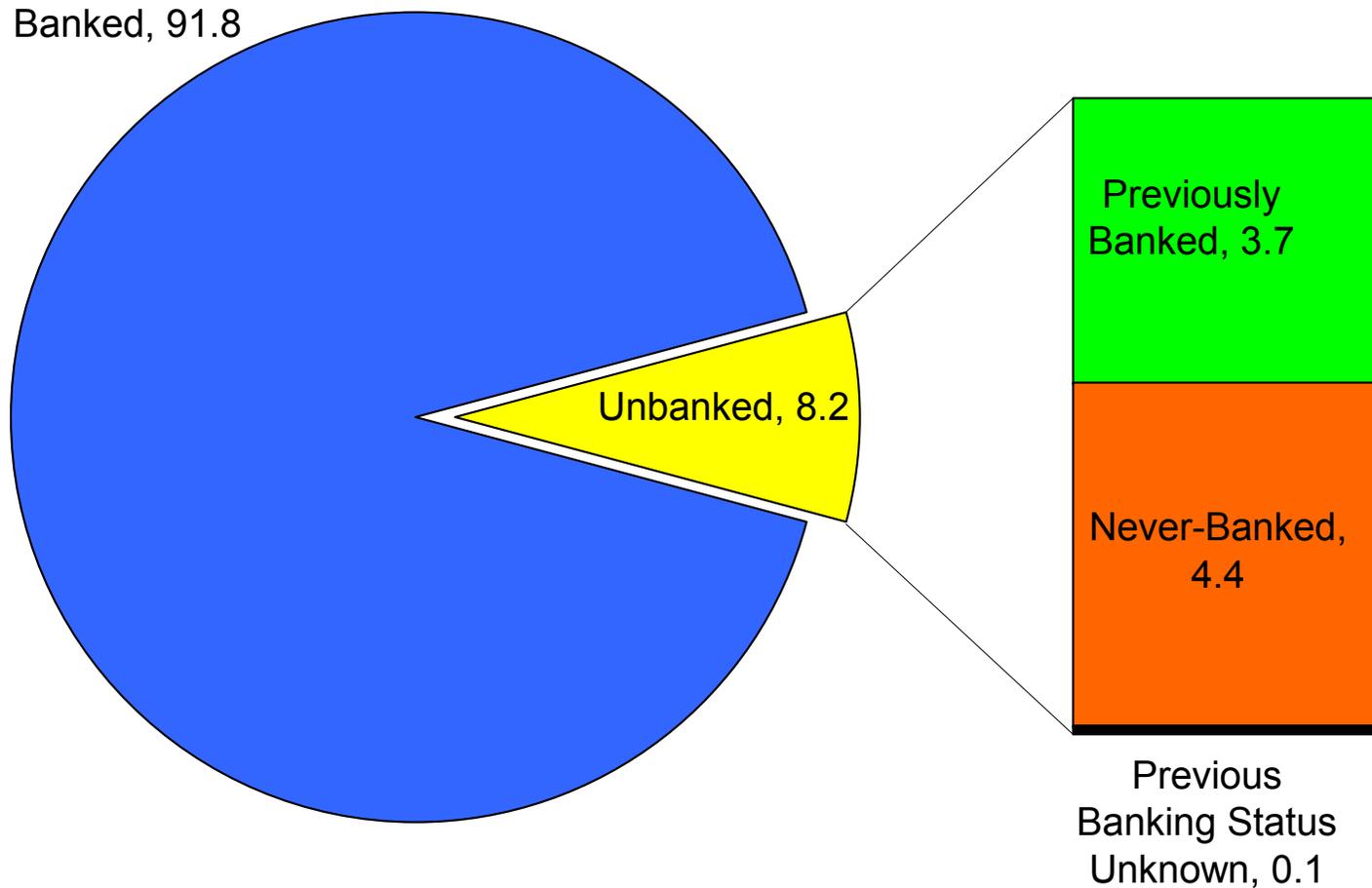
* "Unknown" includes: households where transaction products are used, but credit product use is unknown; households where credit products are used but transaction product use is unknown and households where there is no indication of any AFS use but some responses are missing.

Overall Results
Banking Status Results
Account Ownership Results
AFS & Prepaid Debit Results

Unbanked by State



Previous Banking Status



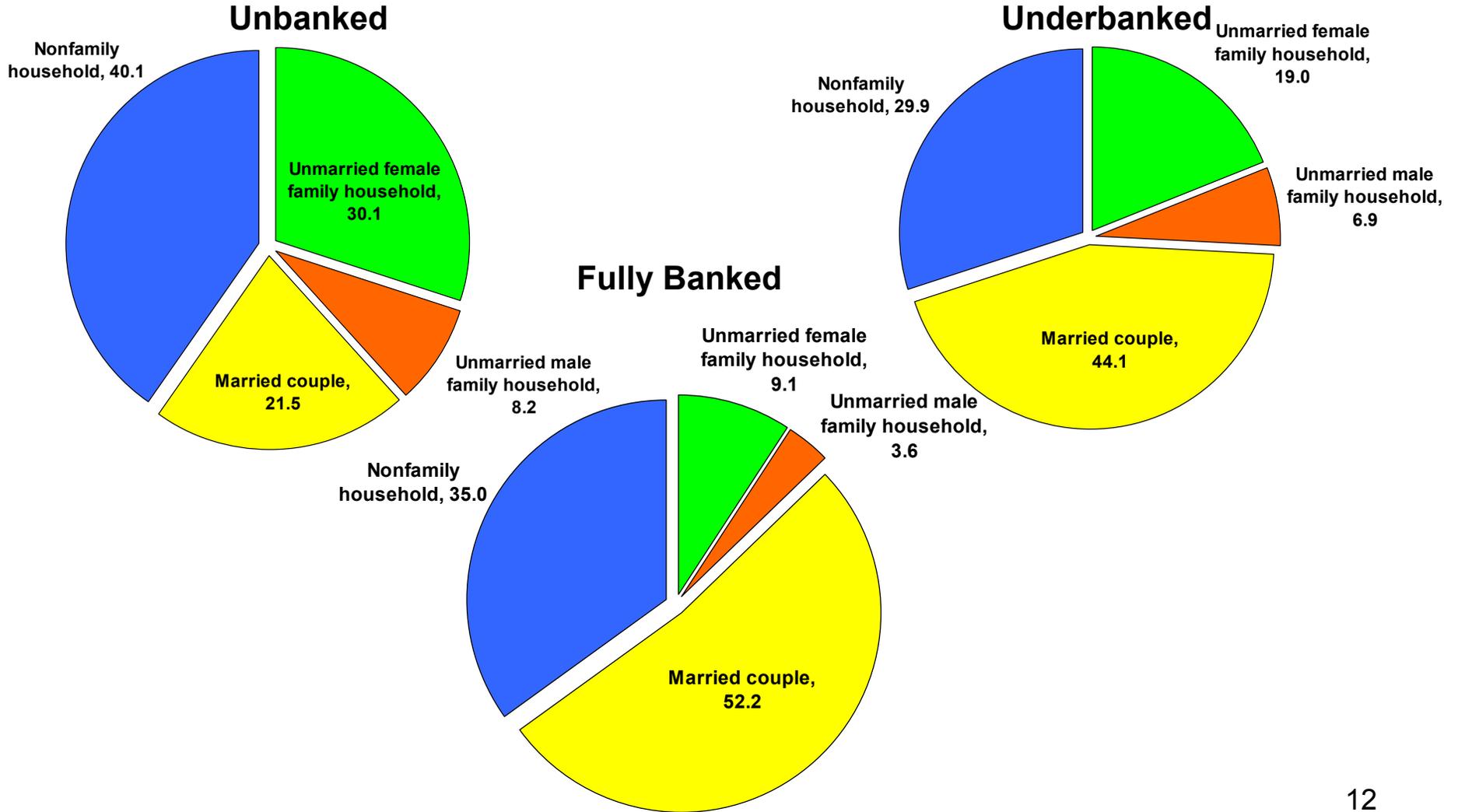
Notes: Percentages are based on 120.4 million U.S. households. Percentages may not sum to 100 because of rounding.



Banking Status of Select Groups

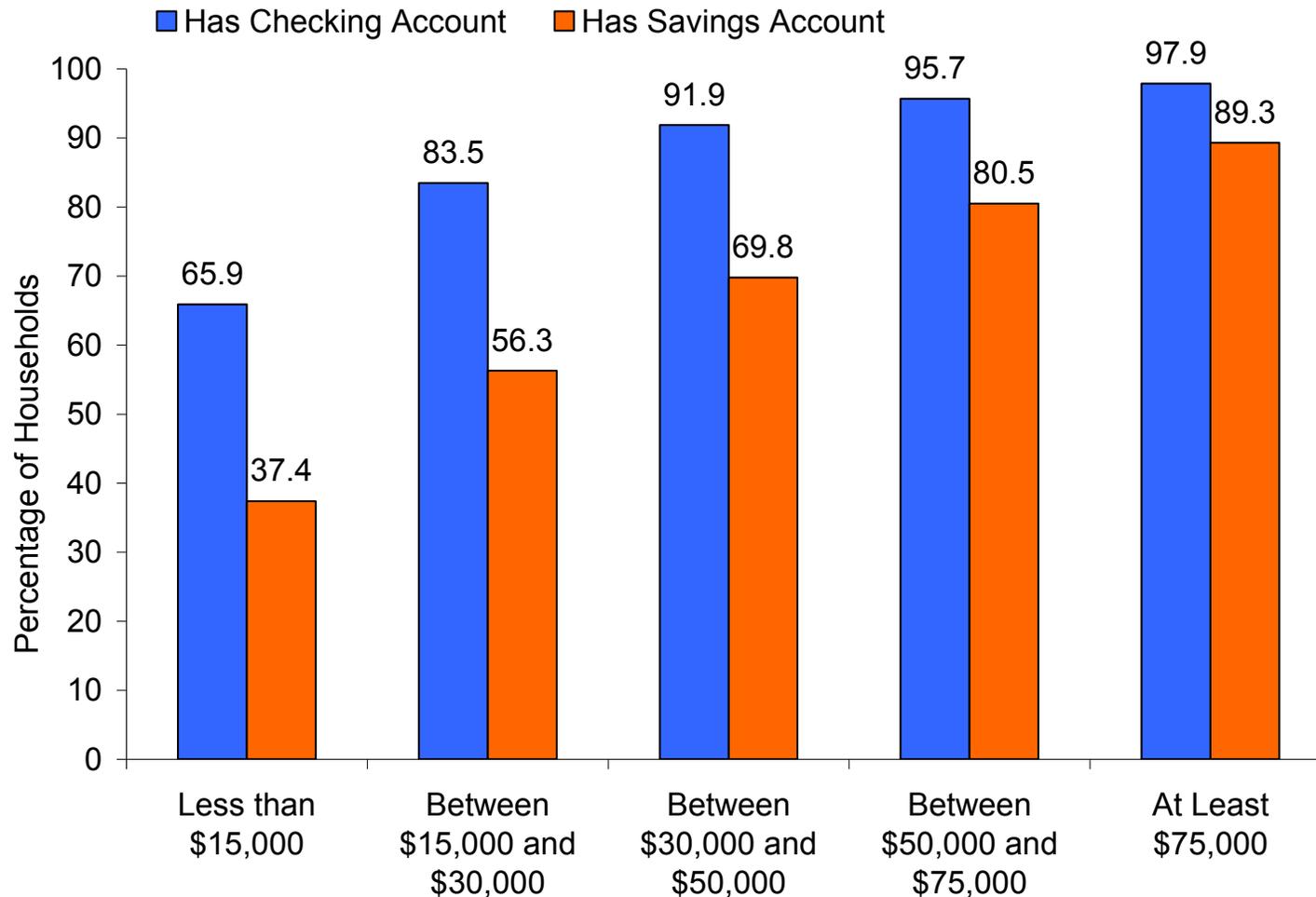
Select Demographic Groups	Percent Unbanked	Percent Underbanked	Percent Fully Banked
All households	8.2	20.1	68.3
Blacks	21.4	33.9	41.6
Hispanics	20.1	28.6	48.7
Foreign-born noncitizens	22.2	28.9	45.8
Unemployed householder	22.5	28.0	47.5
Income below \$15,000	28.2	21.6	47.6
Unmarried female family households	19.1	29.5	48.4
Under age 24 householder	17.4	31.0	49.7

Household Type

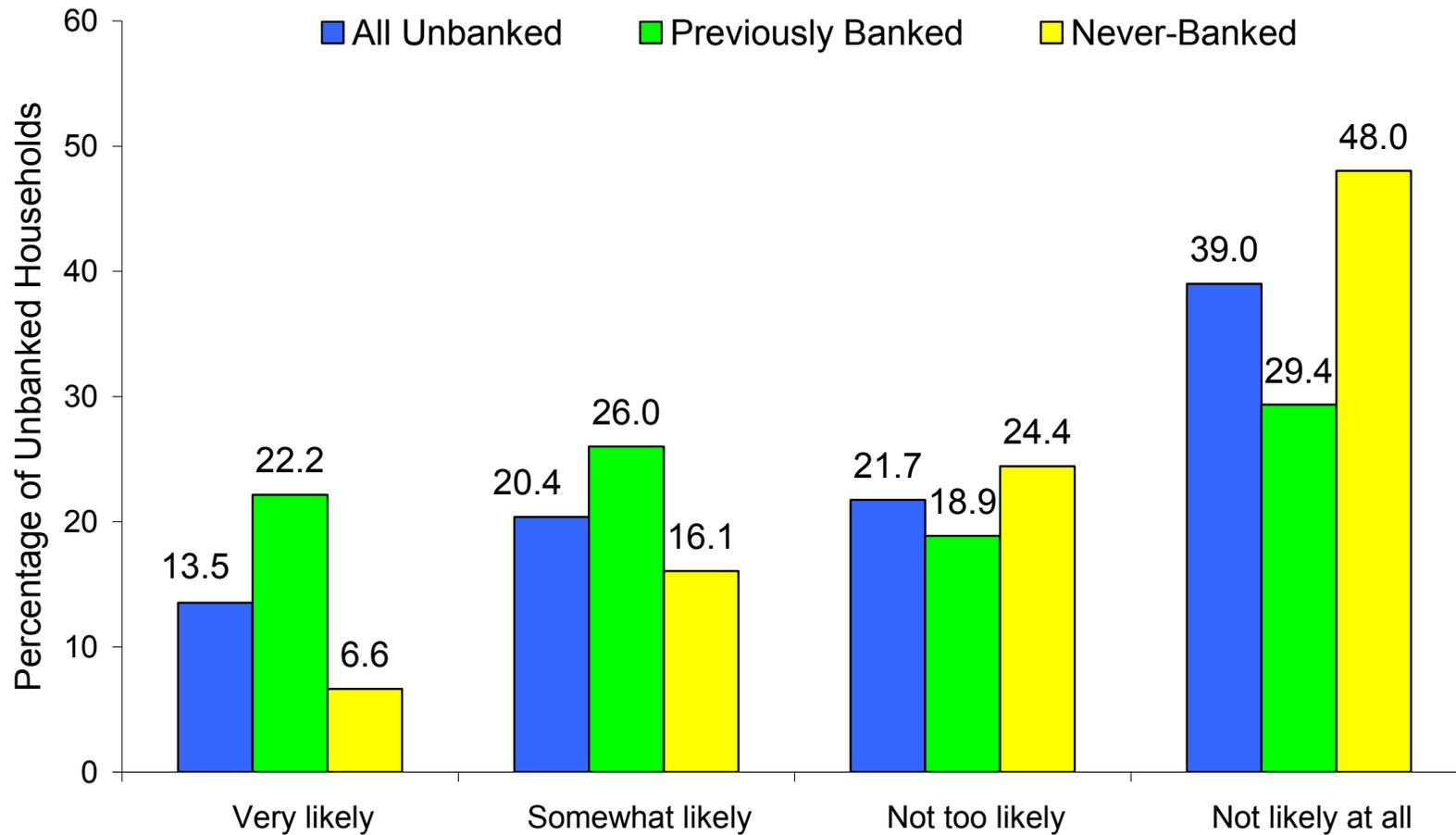


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Accounts by Income

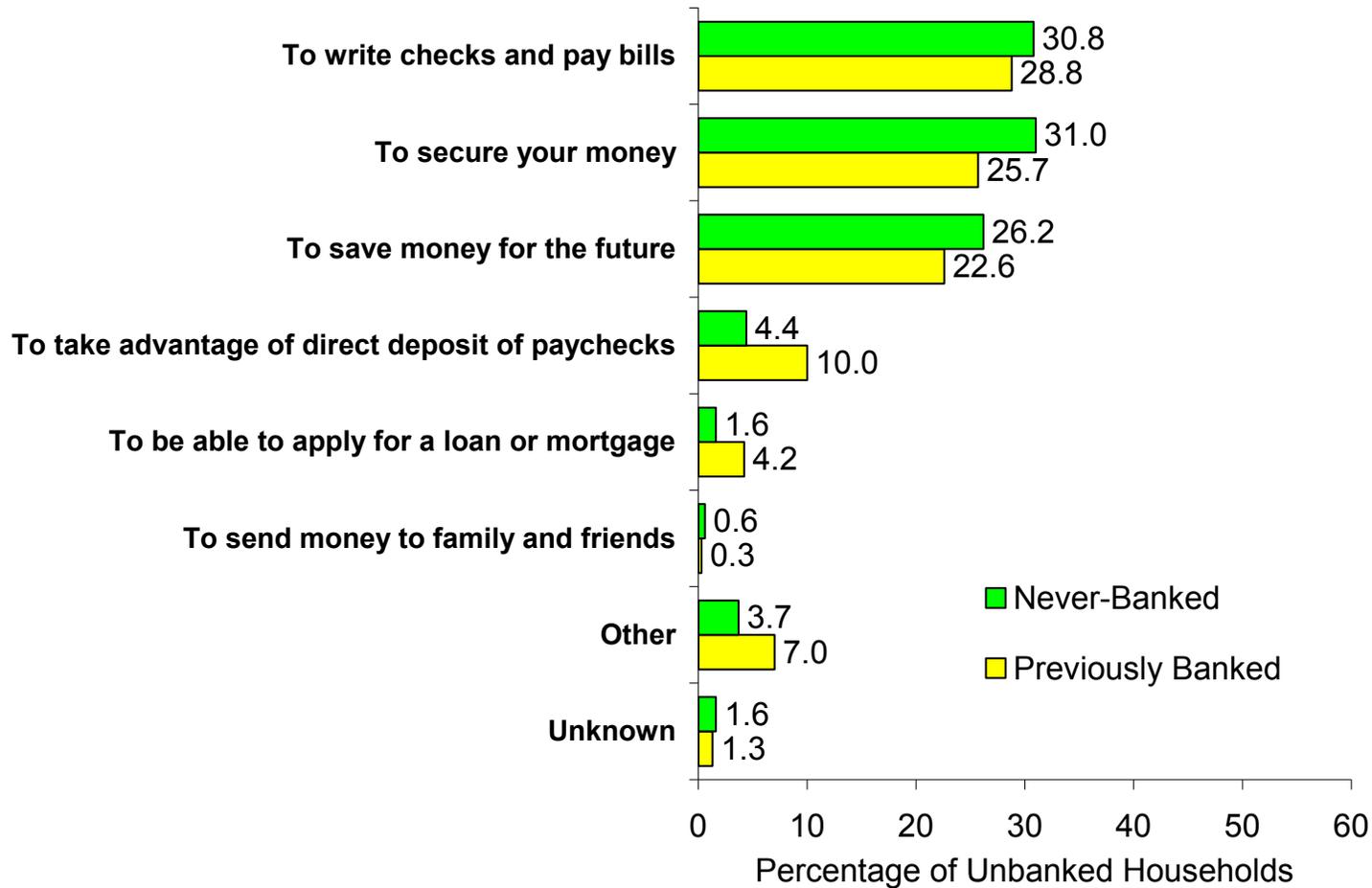


Unbanked Account Opening Plans



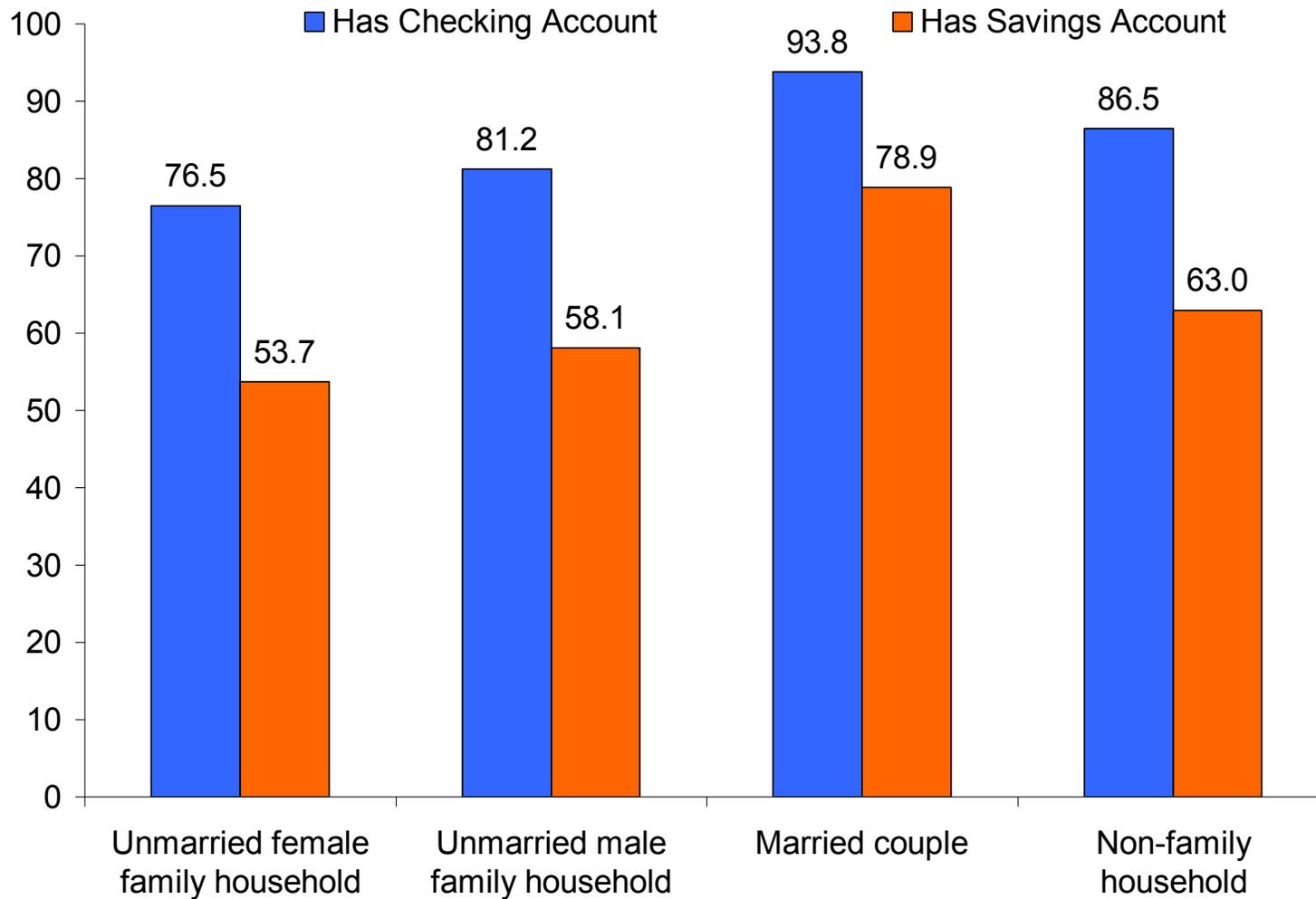
Note: Percentages are based on 9.9 million unbanked households

Account Opening Motivation

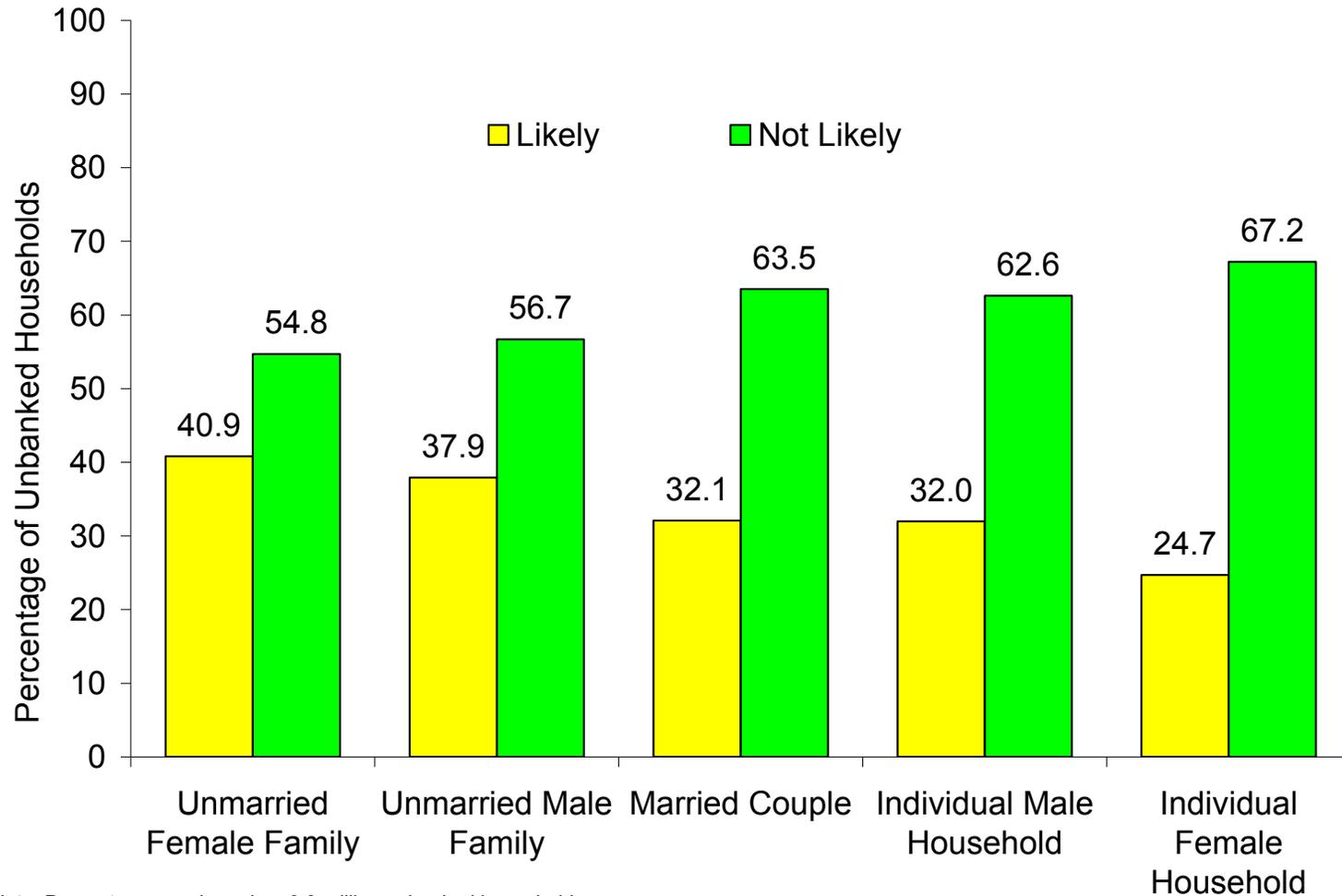


Note: Percentages are based on 5.3 million never-banked and 4.4 million previously-banked households.

Accounts by Household Type



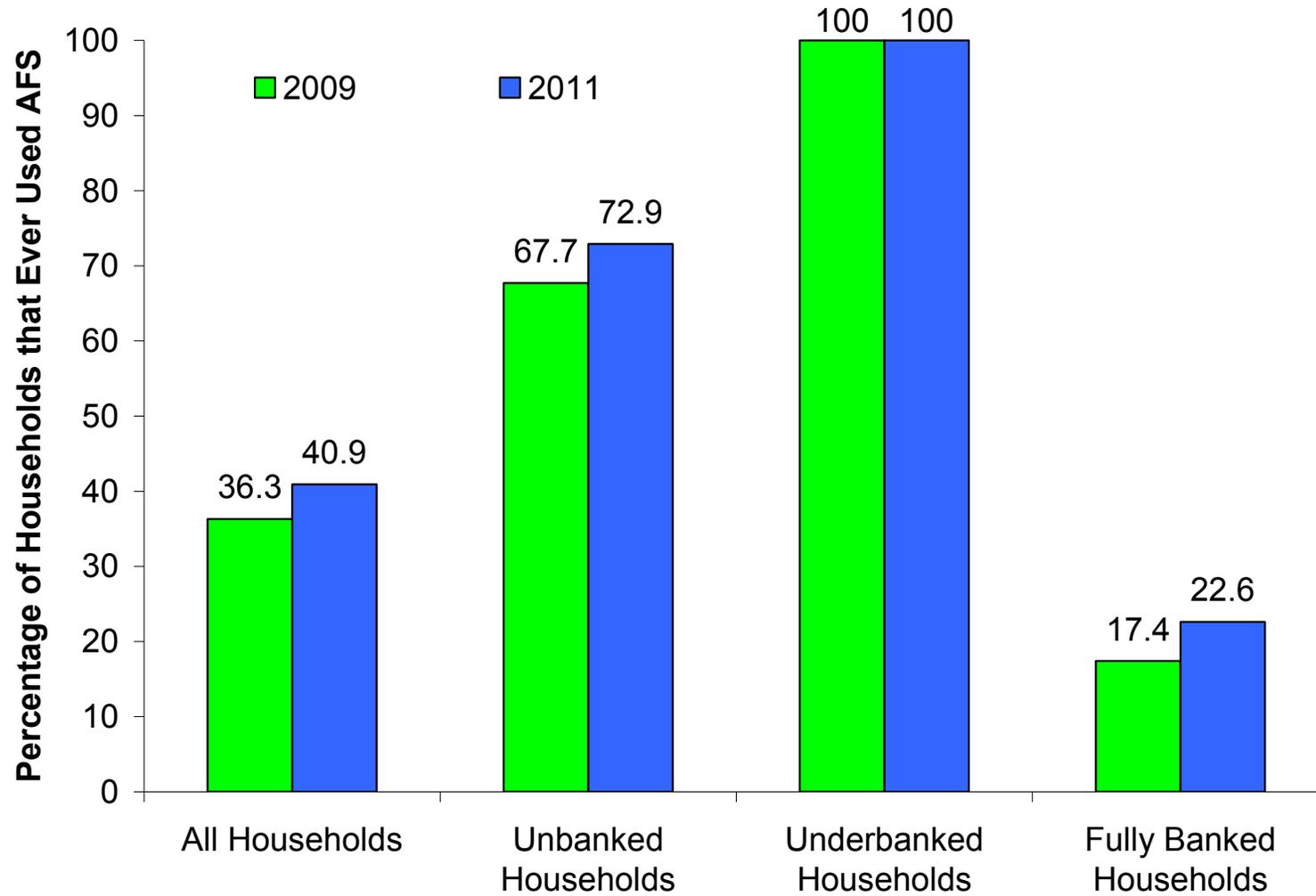
Account Opening Plans by Household Type



Note: Percentages are based on 9.9 million unbanked households.

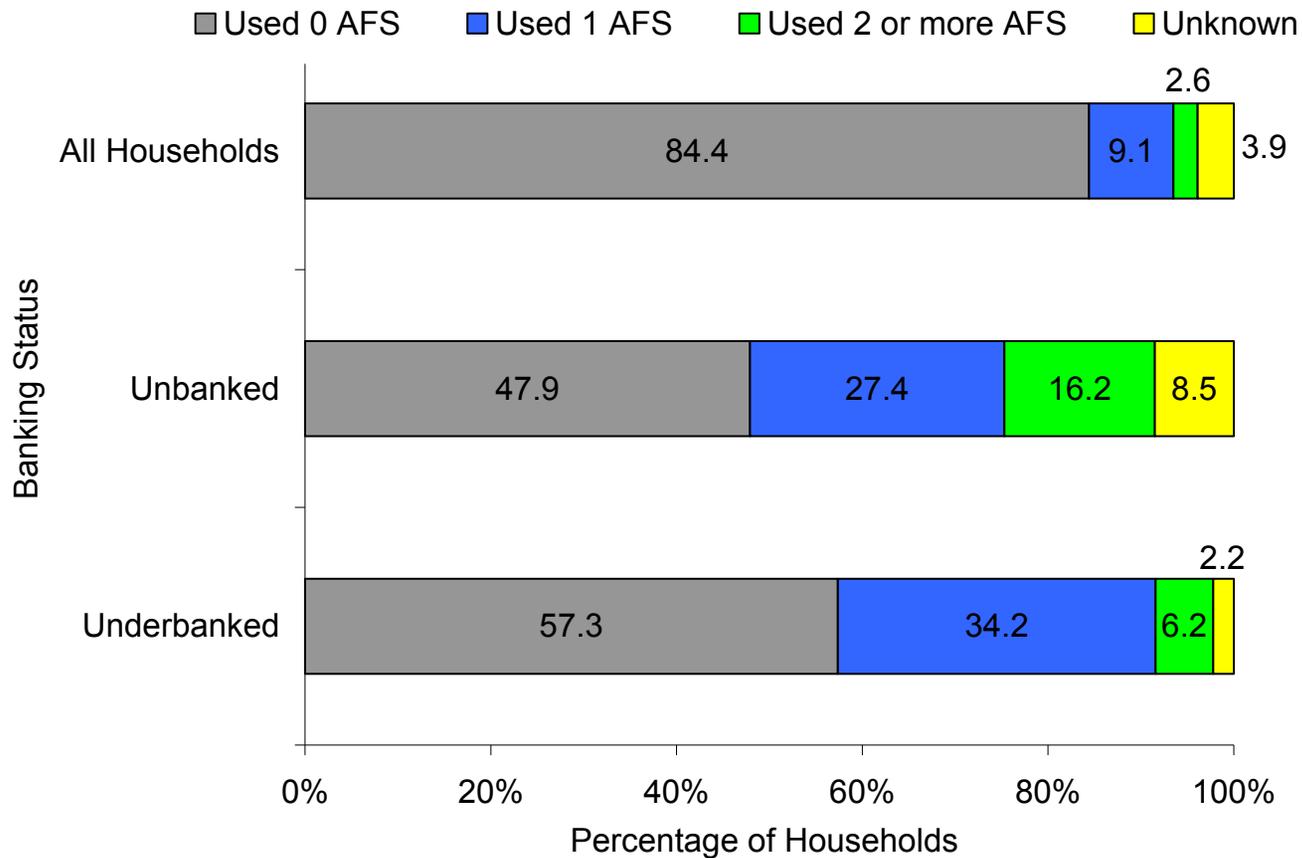
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Changes in AFS Use



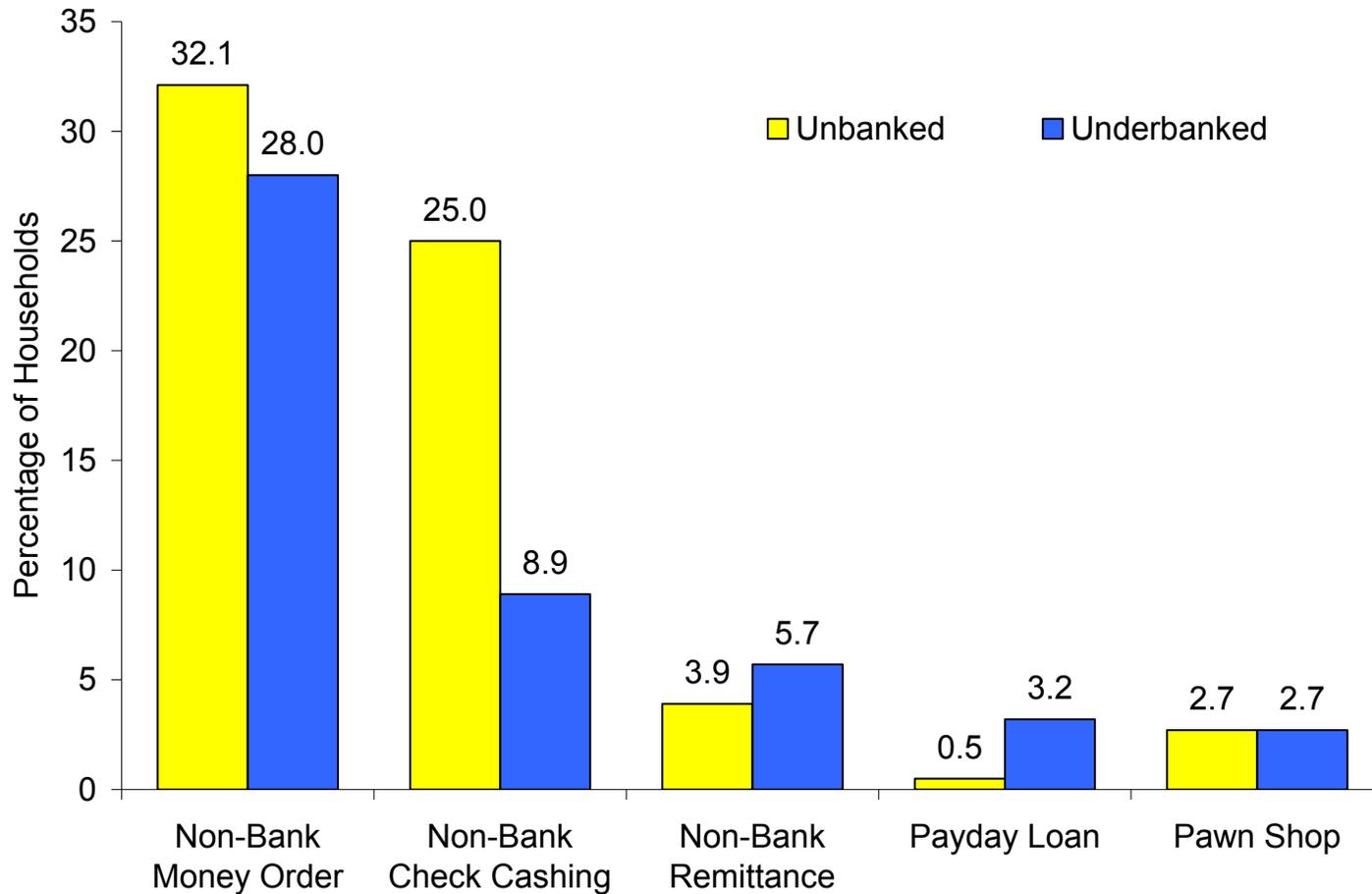
Notes: Non-bank remittances are excluded from this comparison because data on their use is not available for 2009.

Past 30 Days AFS Use



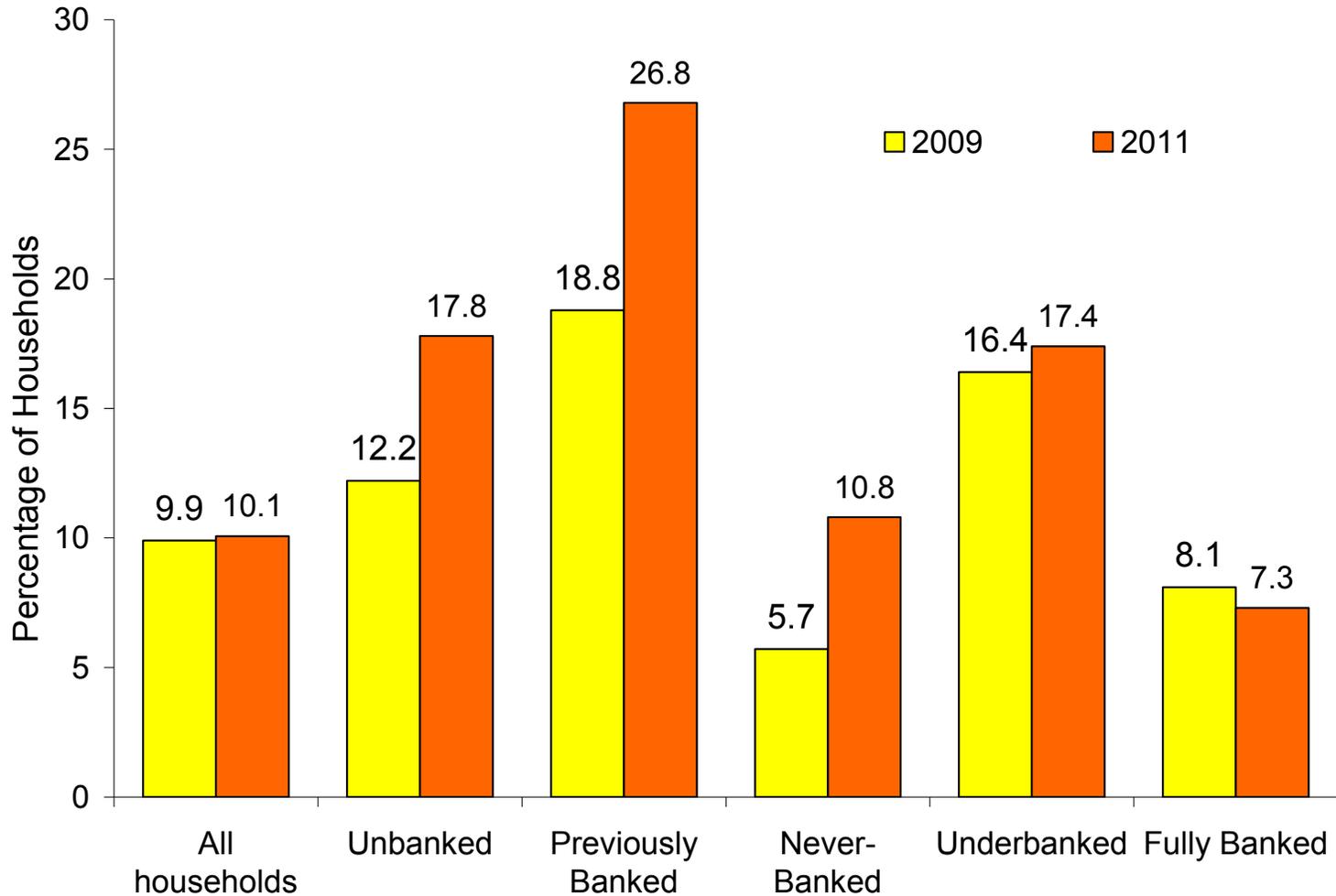
Notes: The AFS included in this measure are non-bank money orders, non-bank check cashing, non-bank remittances, payday loans, and pawn shops. Households were not asked whether they used rent-to-own, or RALs in the last 30 days.

Select AFS Use in Prior 30 Days



Note: Percentages are based on 9.9 million unbanked households and 24.2 million underbanked households.

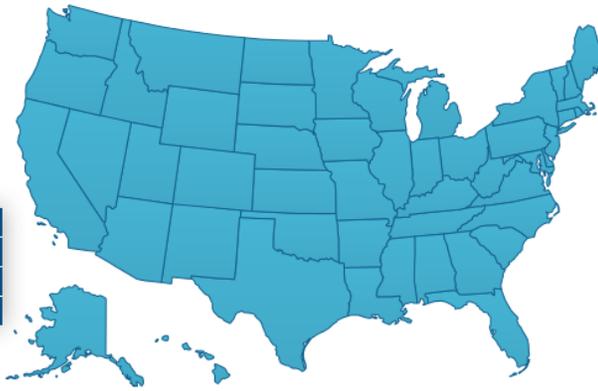
Prepaid Debit Use by Banking Status



Closing Thoughts

- Understanding segments better might increase the efficacy of economic inclusion strategies
- The previously banked are more likely to want to open an account & consume more AFS than never-banked households
- Having a bank account does not guarantee long term participation in the banking system

ECONOMICINCLUSION.GOV



- NATION
- REGION
- STATE
- MSA

About the 2011 FDIC National Survey of Unbanked and Underbanked Households

To assess the inclusiveness of the banking system, and in partial fulfillment of a statutory responsibility, the FDIC conducts biennial surveys of households to estimate the proportion of households that do not fully participate in the banking system. The second FDIC National Survey of Unbanked and Underbanked Households presents new data and insights on the size of unbanked and underbanked markets at the national, regional, state, and large metropolitan statistical area (MSA) levels.

RESEARCH

The FDIC provides research, data, and additional resources for consumers, banks, policymakers, and others regarding issues related to consumer protection, underserved populations, and the use of alternative financial services.

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WHAT'S NEW

The FDIC regularly provides news and updates on efforts related to bringing all Americans into the financial mainstream.

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INSIDE THE REPORT

Review the complete findings in detail by downloading the 2011 FDIC National Survey of Unbanked and Underbanked Households.

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