

2009 Household Banking Status by Demographic Characteristics

Massachusetts

Household Characteristic	All Households		Unbanked		Has a Bank Account					
					Underbanked		Fully Banked		Banked but Underbanked Status Unknown	
	Number (1000s)	Pct of Col	Number (1000s)	Pct of Row	Number (1000s)	Pct of Row	Number (1000s)	Pct of Row	Number (1000s)	Pct of Row
All Households	2,655	100.0	106	4.0	309	11.6	2,179	82.1	61	2.3
Household Type										
Family Household	1,665	62.7	52	3.1	212	12.7	1,371	82.3	31	1.8
Female householder, no husband present	300	11.3	37	12.4	46	15.2	209	69.6	8	2.7
Male Householder, no wife present	107	4.0	NA	NA	NA	NA	NA	NA	NA	NA
Married couple	1,258	47.4	8	0.7	138	10.9	1,090	86.6	22	1.8
Nonfamily household and other	990	37.3	54	5.4	97	9.8	808	81.6	31	3.1
Race/Ethnicity										
Black	179	6.7	30	16.6	22	12.2	123	68.6	5	2.6
Hispanic non-Black	143	5.4	23	15.8	30	20.6	87	60.9	4	2.7
White non-Black non-Hispanic	2,203	83.0	54	2.4	244	11.1	1,867	84.8	38	1.7
Other non-Black non-Hispanic	131	4.9	NA	NA	NA	NA	NA	NA	NA	NA
Age										
15 to 34 years	553	20.8	27	4.9	70	12.7	448	81.0	8	1.4
35 to 44 years	513	19.3	42	8.1	63	12.3	400	78.1	8	1.5
45 to 54 years	579	21.8	15	2.6	83	14.4	465	80.3	15	2.7
55 to 64 years	414	15.6	15	3.7	40	9.6	351	84.7	9	2.1
65 years or more	596	22.5	7	1.2	52	8.8	515	86.3	22	3.7
Education										
No high school degree	217	8.2	41	19.1	35	16.1	137	63.1	4	1.7
High school degree	728	27.4	44	6.0	109	15.0	553	76.0	22	3.0
Some college	561	21.1	17	3.1	93	16.5	432	77.0	20	3.5
College degree	1,148	43.3	4	0.3	72	6.3	1,056	92.0	16	1.4
Household Income										
Less than \$15,000	273	10.3	68	24.9	49	18.0	152	55.7	4	1.3
Between \$15,000 and \$30,000	307	11.6	18	5.7	36	11.8	250	81.3	4	1.2
Between \$30,000 and \$50,000	387	14.6	8	2.1	59	15.3	316	81.6	4	1.0
Between \$50,000 and \$75,000	421	15.9	5	1.2	65	15.5	347	82.4	4	0.9
At Least \$75,000	761	28.7	-	-	61	8.0	684	89.9	15	2.0
Unknown	505	19.0	7	1.4	38	7.5	430	85.0	31	6.1
Homeownership										
Homeowner	1,738	65.5	3	0.2	174	10.0	1,510	86.9	50	2.9
Non-homeowner	917	34.5	103	11.2	135	14.7	668	72.9	12	1.3

Notes:

NA = Not available because the sample size was too small to make an accurate estimate.

- = For this table cell there were so few sample respondents (in some cases zero) reporting that the estimated universe proportion round to 0.0 percent. It is estimated that the true value is only slightly greater than zero.

For the MSA results presented in this table, response data may not be included for a few of the smaller counties included in the official MSA definitions prepared by OMB.

Underbanked households are defined as those households that have a checking and/or a savings account and had used non-bank money orders, non-bank check cashing services, non-bank remittances, payday loans, rent-to-own services, pawn shops, or refund anticipation loans (RALs) in the past 12 months.

The demographic characteristics of a household, such as race, age, education, and employment, are taken to be those of the owner or renter of the home (i.e., "householder"), unless the characteristic is one defined at the household level, such as income or household type.

Data revised September 2012. Refer to 2009 and 2011 FDIC National Survey of Unbanked and Underbanked Households and Technical Notes (link) for terms, definitions, and methodological discussion. Differences within groups may or may not be statistically significant.

[2009 FDIC National Survey of Unbanked and Underbanked Households and Technical Notes](#)

[2011 FDIC National Survey of Unbanked and Underbanked Households and Technical Notes](#)