

2009 Household Banking Status by Demographic Characteristics

Michigan

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	3,971	100.0	264	6.6	670	16.9	2,893	72.8	145	3.7
Household Type										
Family Household	2,743	69.1	155	5.7	452	16.5	2,031	74.1	104	3.8
Female householder, no husband present	489	12.3	107	21.8	88	18.1	265	54.1	29	6.0
Male Householder, no wife present	182	4.6	25	14.0	66	36.1	88	48.2	3	1.7
Married couple	2,072	52.2	23	1.1	298	14.4	1,679	81.0	71	3.4
Nonfamily household and other	1,229	30.9	109	8.8	218	17.7	862	70.1	41	3.3
Race/Ethnicity										
Black	560	14.1	136	24.2	196	35.0	201	35.9	27	4.8
Hispanic non-Black	86	2.2	NA	NA	NA	NA	NA	NA	NA	NA
White non-Black non-Hispanic	3,201	80.6	118	3.7	450	14.1	2,527	78.9	106	3.3
Other non-Black non-Hispanic	124	3.1	-	-	4	3.1	120	96.9	-	-
Age										
15 to 34 years	747	18.8	92	12.3	145	19.4	485	64.9	25	3.3
35 to 44 years	765	19.3	70	9.1	144	18.8	519	67.9	32	4.2
45 to 54 years	861	21.7	43	5.0	174	20.3	622	72.3	21	2.5
55 to 64 years	743	18.7	32	4.2	105	14.1	577	77.6	30	4.1
65 years or more	855	21.5	27	3.1	102	12.0	689	80.6	37	4.3
Education										
No high school degree	343	8.6	71	20.6	70	20.4	174	50.8	28	8.2
High school degree	1,366	34.4	115	8.4	306	22.4	894	65.5	51	3.7
Some college	1,146	28.8	62	5.5	169	14.7	877	76.5	38	3.3
College degree	1,116	28.1	16	1.4	125	11.2	948	84.9	28	2.5
Household Income										
Less than \$15,000	473	11.9	121	25.5	122	25.8	205	43.3	25	5.4
Between \$15,000 and \$30,000	599	15.1	67	11.2	110	18.4	396	66.2	25	4.3
Between \$30,000 and \$50,000	713	18.0	9	1.3	126	17.6	561	78.7	17	2.4
Between \$50,000 and \$75,000	646	16.3	4	0.6	79	12.3	556	86.1	7	1.1
At Least \$75,000	722	18.2	-	-	97	13.5	615	85.1	10	1.4
Unknown	819	20.6	63	7.7	136	16.5	560	68.4	60	7.4
Homeownership										
Homeowner	2,958	74.5	47	1.6	403	13.6	2,395	81.0	113	3.8
Non-homeowner	1,013	25.5	217	21.4	267	26.3	498	49.1	32	3.2

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](#)