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Results from the 2011 FDIC National Survey of Unbanked and Underbanked Households

2011 Household Bank Account Type by Demographic

Minnesota

Household Characteristic	All Households		Unbanked Households		Bank Account Type: Checking and Savings Accounts		Bank Account Type: Savings Account only		Bank Account Type: Checking Account only		Bank Account Type: Banked, but Account Type Unknown		Memo Items: Has Checking Account		Memo Items: Has Savings Account	
	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	Number (1000s)	Pct of Row	Number (1000s)	Pct of Row	Number (1000s)	Pct of Row
All Households	2,163	100.0	90	4.1	1,596	73.8	48	2.2	406	18.7	25	1.1	2,007	92.8	1,645	76.0
Household Type																
Family Household	1,335	61.7	44	3.3	1,082	81.1	22	1.6	167	12.5	20	1.5	1,256	94.0	1,106	82.8
Female householder, no husband present	188	8.7	26	13.8	115	61.1	7	3.7	36	19.1	4	2.2	153	81.5	124	65.8
Male Householder, no wife present	76	3.5	2	2.0	55	73.3	-	-	17	22.0	2	2.7	72	95.3	55	73.3
Married couple	1,071	49.5	17	1.6	912	85.1	15	1.4	115	10.7	13	1.2	1,030	96.2	926	86.5
Nonfamily household and other	828	38.3	45	5.5	513	62.0	26	3.2	238	28.8	5	0.6	752	90.7	539	65.1
Race/Ethnicity																
Black	98	4.5	35	36.0	35	35.8	8	8.2	19	19.9	-	-	55	55.7	43	44.1
Hispanic non-Black	57	2.6	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
White non-Black non-Hispanic	1,926	89.0	45	2.3	1,477	76.7	38	2.0	342	17.7	25	1.3	1,825	94.7	1,517	78.7
Other non-Black non-Hispanic	82	3.8	1	1.7	50	60.8	2	2.7	28	34.9	-	-	78	95.6	52	63.4
Age																
15 to 34 years	505	23.3	32	6.4	351	69.5	13	2.7	104	20.6	4	0.9	457	90.5	364	72.2
35 to 44 years	361	16.7	9	2.5	280	77.7	8	2.3	56	15.5	8	2.1	336	93.1	290	80.5
45 to 54 years	451	20.9	28	6.2	341	75.6	11	2.5	67	14.9	4	0.8	412	91.3	352	78.1
55 to 64 years	393	18.1	15	3.9	297	75.6	10	2.5	65	16.5	6	1.4	362	92.1	307	78.2
65 years or more	454	21.0	5	1.1	326	71.9	5	1.1	114	25.1	3	0.8	441	97.0	331	73.0
Education																
No high school degree	140	6.5	25	17.5	67	47.9	7	5.0	40	28.2	2	1.5	107	76.0	74	52.9
High school degree	549	25.4	42	7.7	342	62.3	18	3.3	144	26.2	3	0.6	486	88.4	360	65.6
Some college	691	31.9	16	2.3	509	73.6	17	2.5	139	20.2	10	1.4	652	94.4	528	76.4
College degree	783	36.2	7	0.9	678	86.5	6	0.7	83	10.6	10	1.2	763	97.4	683	87.3
Household Income																
Less than \$15,000	329	15.2	73	22.3	125	38.0	11	3.4	116	35.2	3	1.0	241	73.2	138	42.0
Between \$15,000 and \$30,000	346	16.0	7	2.1	212	61.4	17	5.0	109	31.6	-	-	322	93.0	230	66.3
Between \$30,000 and \$50,000	434	20.0	7	1.7	329	75.8	7	1.7	86	19.9	4	0.9	417	96.2	336	77.5
Between \$50,000 and \$75,000	432	20.0	-	-	370	85.7	4	0.9	51	11.7	7	1.7	422	97.8	374	86.6
At Least \$75,000	623	28.8	2	0.3	559	89.8	8	1.3	44	7.0	10	1.6	605	97.2	567	91.1
Homeownership																
Homeowner	1,553	71.8	9	0.6	1,260	81.1	22	1.4	242	15.5	21	1.3	1,508	97.1	1,282	82.5
Non-homeowner	610	28.2	81	13.2	335	55.0	26	4.3	164	26.9	4	0.6	499	81.9	363	59.6

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.

Refer to 2011 FDIC National Survey of Unbanked and Underbanked Households and FDIC Technical Notes for terms, definitions, and methodological notes. Figures do not always reconcile to totals because of rounding. Differences between groups may or may not be statistically significant.

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

[2011 Technical Notes](#)