

2011 Reason Household is Unbanked

By Timing of When Household Became Unbanked

Main Reason Household is Unbanked	All Previously Banked Households	All Previously Banked Households	Had Bank Account in Last Year Status	Had Bank Account in Last Year Status	Had Bank Account in Last Year Status	Had Bank Account in Last Year Status	Had Bank Account in Last Year Status	Had Bank Account in Last Year Status
			Within the last year	Within the last year	More than 1 year ago	More than 1 year ago	Unknown	Unknown
	Numbers (1000s)	Pct of Col	Numbers (1000s)	Pct of Col	Numbers (1000s)	Pct of Col	Numbers (1000s)	Pct of Col
All Previously Banked Households	4,411	100	896	100.0	3,439	100.0	76	100.0
Previously had an account but the bank closed it	418	9.5	94	10.5	324	9.4	-	-
Can't open an account due to ID, credit, or banking history problems	244	5.5	37	4.1	208	6.0	-	-
Banks do not have convenient hours or locations	63	1.4	16	1.8	47	1.4	-	-
Bank account fees or minimum balance requirements are too high	315	7.1	100	11.1	207	6.0	8	10.8
Banks do not offer the needed products or services	32	0.7	8	0.9	24	0.7	-	-
Don't like dealing with and/or don't trust banks	360	8.2	55	6.1	305	8.9	-	-
Do not have enough money	1,466	33.2	258	28.8	1,202	34.9	7	9.2
Do not know how to open or manage an account	48	1.1	8	0.9	40	1.2	-	-
Do not need or want an account	688	15.6	102	11.4	586	17.0	-	-
Other/None of the above	654	14.8	195	21.8	445	12.9	13	17.7
Do not know/Refused	121	2.7	23	2.6	51	1.5	47	62.2

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.

Households are identified as unbanked if they answered "no" to the question, "Do you or does anyone in your household currently have a checking or savings account?"

Differences within groups may or may not be statistically significant.

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.

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

[2011 Technical Notes](#)