

2011 Reason Household is Unbanked

By Education

Main Reason Household is Unbanked	All Unbanked	All Unbanked	Education	Education	Education	Education	Education	Education	Education	Education
			No high school degree	No high school degree	High school degree	High school degree	Some college	Some college	College degree	College degree
	Numbers (1000s)	Pct of Col	Numbers (1000s)	Pct of Col	Numbers (1000s)	Pct of Col	Numbers (1000s)	Pct of Col	Numbers (1000s)	Pct of Col
All Unbanked Households	9,875	100	3,696	100	3,764	100	2,002	100	413	100
Previously had an account but the bank closed it	632	6.4	162	4.4	293	7.8	158	7.9	19	4.6
Can't open an account due to ID, credit, or banking history problems	648	6.6	284	7.7	257	6.8	87	4.4	19	4.6
Banks do not have convenient hours or locations	141	1.4	51	1.4	57	1.5	28	1.4	5	1.2
Bank account fees or minimum balance requirements are too high	529	5.4	141	3.8	199	5.3	171	8.6	17	4.2
Banks do not offer the needed products or services	41	0.4	3	0.1	22	0.6	12	0.6	4	0.9
Don't like dealing with and/or don't trust banks	736	7.5	280	7.6	272	7.2	154	7.7	29	7.1
Do not have enough money	3,226	32.7	1,334	36.1	1,188	31.6	595	29.7	109	26.3
Do not know how to open or manage an account	126	1.3	40	1.1	48	1.3	22	1.1	16	4.0
Do not need or want an account	2,070	21.0	801	21.7	791	21.0	386	19.3	92	22.2
Other/None of the above	1,301	13.2	471	12.7	463	12.3	306	15.3	61	14.7
Do not know/Refused	425	4.3	128	3.5	174	4.6	81	4.0	42	10.2

Notes:

- = 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?"

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.

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](#)