

### 2011 Reason Household is Unbanked

#### By Household Income

| Main Reason Household is Unbanked                                    | All Unbanked    | All Unbanked | Household Income   | Household Income   | Household Income              | Household Income              | Household Income              | Household Income              | Household Income              | Household Income              | Household Income  | Household Income  |
|--|-----------------|--------------|--------------------|--------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------|-------------------|
|  |                 |              | Less than \$15,000 | Less than \$15,000 | Between \$15,000 and \$30,000 | Between \$15,000 and \$30,000 | Between \$30,000 and \$50,000 | Between \$30,000 and \$50,000 | Between \$50,000 and \$75,000 | Between \$50,000 and \$75,000 | At Least \$75,000 | At Least \$75,000 |
|  | 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                    | Numbers (1000s)   | Pct of Col        |
| All Unbanked Households  | 9,875           | 100          | 5,510              | 100                | 2,581                         | 100                           | 1,221                         | 100                           | 431                           | 100                           | 132               | 100               |
| Previously had an account but the bank closed it                     | 632             | 6.4          | 387                | 7.0                | 155                           | 6.0                           | 65                            | 5.3                           | 23                            | 5.3                           | 2                 | 1.8               |
| Can't open an account due to ID, credit, or banking history problems | 648             | 6.6          | 306                | 5.6                | 171                           | 6.6                           | 114                           | 9.3                           | 49                            | 11.3                          | 8                 | 5.8               |
| Banks do not have convenient hours or locations                      | 141             | 1.4          | 57                 | 1.0                | 54                            | 2.1                           | 21                            | 1.7                           | -                             | -                             | 8                 | 6.2               |
| Bank account fees or minimum balance requirements are too high       | 529             | 5.4          | 219                | 4.0                | 180                           | 7.0                           | 98                            | 8.0                           | 28                            | 6.6                           | 4                 | 3.0               |
| Banks do not offer the needed products or services                   | 41              | 0.4          | 27                 | 0.5                | 4                             | 0.1                           | 7                             | 0.5                           | 4                             | 0.8                           | -                 | -                 |
| Don't like dealing with and/or don't trust banks                     | 736             | 7.5          | 343                | 6.2                | 229                           | 8.9                           | 139                           | 11.4                          | 24                            | 5.7                           | 1                 | 0.6               |
| Do not have enough money   | 3,226           | 32.7         | 2,119              | 38.5               | 714                           | 27.7                          | 281                           | 23.0                          | 77                            | 17.9                          | 35                | 26.3              |
| Do not know how to open or manage an account                         | 126             | 1.3          | 63                 | 1.1                | 28                            | 1.1                           | 21                            | 1.7                           | 9                             | 2.0                           | 5                 | 4.1               |
| Do not need or want an account                                       | 2,070           | 21.0         | 1,105              | 20.1               | 584                           | 22.6                          | 249                           | 20.4                          | 103                           | 23.9                          | 29                | 22.1              |
| Other/None of the above  | 1,301           | 13.2         | 716                | 13.0               | 325                           | 12.6                          | 158                           | 12.9                          | 68                            | 15.7                          | 35                | 26.4              |
| Do not know/Refused  | 425             | 4.3          | 169                | 3.1                | 137                           | 5.3                           | 68                            | 5.6                           | 46                            | 10.7                          | 5                 | 3.8               |

**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](#)