

2011 Household Banking Status by Demographic Characteristics

Massachusetts

Household Characteristics	All Households		Unbanked		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	2,614	100.0	128	4.9	369	14.1	2,029	77.6	88
Household Type										
Family Household	1,631	62.4	71	4.4	230	14.1	1,256	77.0	74	4.5
Female householder, no husband present	312	11.9	37	12.0	69	22.1	199	63.9	6	2.0
Male Householder, no wife present	88	3.3	NA	NA	NA	NA	NA	NA	NA	NA
Married couple	1,231	47.1	23	1.9	143	11.6	1,002	81.4	63	5.1
Nonfamily household and other	984	37.6	57	5.8	139	14.1	773	78.6	14	1.4
Race/Ethnicity										
Black	162	6.2	23	14.1	57	34.8	66	40.9	17	10.2
Hispanic non-Black	168	6.4	40	24.0	45	26.9	75	44.4	8	4.7
White non-Black non-Hispanic	2,143	82.0	51	2.4	254	11.8	1,781	83.1	57	2.7
Other non-Black non-Hispanic	141	5.4	14	9.9	14	9.6	107	75.9	6	4.5
Age										
15 to 34 years	521	19.9	44	8.5	78	15.0	380	72.8	19	3.7
35 to 44 years	485	18.5	18	3.7	60	12.5	394	81.2	13	2.6
45 to 54 years	540	20.6	32	5.9	79	14.7	420	77.8	9	1.7
55 to 64 years	444	17.0	12	2.7	105	23.7	302	68.1	25	5.6
65 years or more	625	23.9	23	3.7	46	7.4	534	85.4	22	3.5
Education										
No high school degree	237	9.1	55	23.0	52	21.8	108	45.5	23	9.7
High school degree	616	23.6	37	6.1	100	16.2	457	74.1	23	3.7
Some college	627	24.0	26	4.2	95	15.1	488	77.9	18	2.8
College degree	1,134	43.4	10	0.9	122	10.8	976	86.1	25	2.2
Household Income										
Less than \$15,000	373	14.3	78	20.9	76	20.4	211	56.5	8	2.2
Between \$15,000 and \$30,000	421	16.1	42	10.0	77	18.2	284	67.4	19	4.5
Between \$30,000 and \$50,000	497	19.0	-	-	95	19.1	387	77.8	15	3.1
Between \$50,000 and \$75,000	464	17.8	8	1.8	62	13.5	385	82.9	9	1.9
At Least \$75,000	859	32.8	-	-	59	6.8	763	88.8	37	4.3
Homeownership										
Homeowner	1,616	61.8	13	0.8	156	9.6	1,380	85.4	67	4.2
Non-homeowner	998	38.2	115	11.5	213	21.3	649	65.0	21	2.1

Notes:

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.

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.

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](#)