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



2011 Household Bank Account Type by Demographic

Massachusetts

Household Characteristic	All Households		Bank Account Type										Memo Items					
			Unbanked Households		Checking and Savings Accounts				Savings Account only		Checking Account only		Banked, but Account Type Unknown		Has Checking Account		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	Number (1000s)	Pct of Row
All Households	2,614	100.0	128	4.9	1,987	76.0	78	3.0	400	15.3	21	0.8	2,394	91.6	2,065	79.0		
Household Type																		
Family Household	1,631	62.4	71	4.4	1,312	80.5	30	1.8	200	12.3	18	1.1	1,520	93.2	1,342	82.3		
Female householder, no husband present	312	11.9	37	12.0	211	67.6	6	2.1	57	18.4	-	-	268	85.9	217	69.7		
Male Householder, no wife present	88	3.3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
Married couple	1,231	47.1	23	1.9	1,066	86.6	16	1.3	122	9.9	4	0.3	1,192	96.8	1,082	87.9		
Nonfamily household and other	984	37.6	57	5.8	674	68.6	48	4.9	200	20.3	4	0.4	874	88.9	723	73.5		
Race/Ethnicity																		
Black	162	6.2	23	14.1	106	65.6	7	4.5	26	15.9	-	-	132	81.4	114	70.0		
Hispanic non-Black	168	6.4	40	24.0	78	46.2	8	4.5	37	22.3	5	3.0	115	68.5	85	50.7		
White non-Black non-Hispanic	2,143	82.0	51	2.4	1,711	79.8	55	2.6	310	14.4	16	0.8	2,028	94.6	1,766	82.4		
Other non-Black non-Hispanic	141	5.4	14	9.9	91	65.0	8	5.8	27	19.3	-	-	118	84.2	100	70.8		
Age																		
15 to 34 years	521	19.9	44	8.5	359	68.9	7	1.3	101	19.3	10	1.9	460	88.3	366	70.3		
35 to 44 years	485	18.5	18	3.7	394	81.4	7	1.5	61	12.6	4	0.8	459	94.8	402	82.9		
45 to 54 years	540	20.6	32	5.9	423	78.3	19	3.6	66	12.3	-	-	489	90.6	442	81.9		
55 to 64 years	444	17.0	12	2.7	334	75.3	34	7.7	64	14.3	-	-	398	89.7	368	83.0		
65 years or more	625	23.9	23	3.7	476	76.1	10	1.6	108	17.4	8	1.2	588	94.1	486	77.8		
Education																		
No high school degree	237	9.1	55	23.0	82	34.8	10	4.1	81	34.4	9	3.7	164	69.1	92	38.9		
High school degree	616	23.6	37	6.1	434	70.4	35	5.7	110	17.8	-	-	544	88.2	469	76.1		
Some college	627	24.0	26	4.2	468	74.6	7	1.1	122	19.5	4	0.6	593	94.7	475	75.7		
College degree	1,134	43.4	10	0.9	1,003	88.4	26	2.3	86	7.6	9	0.8	1,093	96.4	1,029	90.7		
Household Income																		
Less than \$15,000	373	14.3	78	20.9	141	37.7	42	11.3	112	30.1	-	-	253	67.8	183	49.0		
Between \$15,000 and \$30,000	421	16.1	42	10.0	294	69.9	3	0.8	81	19.3	-	-	376	89.3	298	70.7		
Between \$30,000 and \$50,000	497	19.0	-	-	386	77.7	10	2.1	101	20.2	-	-	487	97.9	396	79.8		
Between \$50,000 and \$75,000	464	17.8	8	1.8	373	80.5	10	2.2	68	14.7	4	0.9	446	96.0	384	82.7		
At Least \$75,000	859	32.8	-	-	792	92.2	12	1.4	37	4.4	17	2.0	833	97.0	804	93.6		
Homeownership																		
Homeowner	1,616	61.8	13	0.8	1,408	87.1	32	2.0	146	9.0	17	1.0	1,562	96.6	1,441	89.1		
Non-homeowner	998	38.2	115	11.5	578	57.9	46	4.6	254	25.5	5	0.5	833	83.4	624	62.5		

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](#)