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



2011 Household Bank Account Type by Demographic

Michigan

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	3,969	100.0	307	7.7	2,853	71.9	119	3.0	611	15.4	79	2.0	3,475	87.6	2,971	74.9		
Household Type																		
Family Household	2,679	67.5	138	5.2	2,090	78.0	93	3.5	307	11.5	51	1.9	2,409	89.9	2,183	81.5		
Female householder, no husband present	514	13.0	66	12.9	309	60.0	35	6.9	89	17.2	15	2.9	402	78.1	344	66.9		
Male Householder, no wife present	178	4.5	25	14.3	99	55.5	12	6.6	35	19.7	7	3.9	137	77.1	110	62.1		
Married couple	1,987	50.1	46	2.3	1,683	84.7	45	2.3	184	9.2	29	1.4	1,870	94.1	1,729	87.0		
Nonfamily household and other	1,290	32.5	169	13.1	762	59.1	26	2.0	304	23.6	28	2.2	1,067	82.7	788	61.1		
Race/Ethnicity																		
Black	601	15.1	150	25.0	312	51.9	45	7.4	75	12.5	19	3.1	392	65.2	357	59.3		
Hispanic non-Black	85	2.1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
White non-Black non-Hispanic	3,203	80.7	134	4.2	2,444	76.3	59	1.8	507	15.8	60	1.9	2,958	92.3	2,502	78.1		
Other non-Black non-Hispanic	80	2.0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
Age																		
15 to 34 years	810	20.4	109	13.5	529	65.4	29	3.6	134	16.5	8	0.9	668	82.5	559	69.0		
35 to 44 years	652	16.4	82	12.6	423	64.8	28	4.3	111	17.0	8	1.2	534	81.9	451	69.2		
45 to 54 years	806	20.3	57	7.1	593	73.6	31	3.8	104	12.9	21	2.6	701	86.9	624	77.4		
55 to 64 years	750	18.9	37	5.0	600	80.0	14	1.9	91	12.1	7	1.0	694	92.6	614	81.9		
65 years or more	951	24.0	21	2.2	707	74.4	16	1.6	172	18.0	35	3.7	879	92.4	723	76.0		
Education																		
No high school degree	380	9.6	71	18.6	167	43.9	22	5.7	103	27.0	18	4.8	273	71.8	189	49.7		
High school degree	1,210	30.5	134	11.1	807	66.8	45	3.7	193	15.9	30	2.5	1,004	83.0	852	70.5		
Some college	1,246	31.4	86	6.9	935	75.0	34	2.7	180	14.4	12	0.9	1,119	89.8	969	77.7		
College degree	1,132	28.5	16	1.4	943	83.3	18	1.6	136	12.0	19	1.7	1,080	95.3	961	84.9		
Household Income																		
Less than \$15,000	672	16.9	193	28.7	242	36.0	51	7.5	176	26.2	11	1.6	417	62.1	292	43.5		
Between \$15,000 and \$30,000	773	19.5	83	10.8	492	63.6	27	3.5	146	18.8	26	3.3	638	82.4	519	67.1		
Between \$30,000 and \$50,000	836	21.1	9	1.0	678	81.1	11	1.3	131	15.6	8	0.9	817	97.6	689	82.4		
Between \$50,000 and \$75,000	709	17.9	17	2.4	565	79.7	16	2.2	97	13.7	13	1.9	666	93.9	581	81.9		
At Least \$75,000	978	24.6	5	0.5	876	89.6	14	1.4	62	6.3	21	2.2	938	95.9	890	91.0		
Homeownership																		
Homeowner	2,945	74.2	65	2.2	2,369	80.4	71	2.4	384	13.0	56	1.9	2,760	93.7	2,440	82.9		
Non-homeowner	1,024	25.8	242	23.6	484	47.2	47	4.6	227	22.2	23	2.3	715	69.9	531	51.9		

Notes:

NA = Not available because the sample size was too small to make an accurate estimate.

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](#)