

2011 Reasons Households Need Funds From AFS Credit Products

| Main Reason Household Used AFS Credit | All Households that Used AFS Credit in the Last Year | | Banking Status | | | |
|---|--|------------|----------------|------------|----------------|------------|
| | | | Unbanked | | Underbanked | |
| | Number (1000s) | Pct of Col | Number (1000s) | Pct of Col | Number (1000s) | Pct of Col |
| To make up for job loss or decrease in income | 1,269 | 17.5 | 317 | 19.1 | 953 | 17.1 |
| For basic living expenses | 3,292 | 45.5 | 889 | 53.6 | 2,403 | 43.0 |
| For house or car repairs or to buy an appliance | 818 | 11.3 | 157 | 9.5 | 661 | 11.8 |
| For medical, dental or death expenses | 153 | 2.1 | 16 | 0.9 | 137 | 2.5 |
| For school or childcare expenses | 152 | 2.1 | 27 | 1.6 | 126 | 2.2 |
| For special gifts or luxuries | 332 | 4.6 | 72 | 4.3 | 260 | 4.7 |
| For legal expenses | 38 | 0.5 | 2 | 0.1 | 36 | 0.6 |
| Other | 893 | 12.3 | 124 | 7.5 | 769 | 13.8 |
| Don't Know/Refused | 296 | 4.1 | 56 | 3.4 | 240 | 4.3 |
| Total | 7,243 | 100.0 | 1,660 | 100.0 | 5,583 | 100.0 |

Notes:

Totals include only households that used an AFS credit product within the last 12 months.

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?"

Underbanked households are defined as those households that have a checking and/or a savings account and had used non-bank money orders, non-bank check cashing services, non-bank remittances, payday loans, rent-to-own services, pawn shops, or refund anticipation loans (RALs) in the past 12 months.

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](#)