

2009 Reasons Previously Banked Households are Unbanked

Reasons Household is Unbanked	Previously Banked Households	
	Numbers (1000s)	Pct of Col
All Previously Banked Households	3,210	100.0
Do not have enough money to need account	1,093	34.0
Do not need or want account/Do not see value of account	828	25.8
Service charges are too high	392	12.2
Do not write enough checks	383	11.9
Minimum balance requirement is too high	350	10.9
Bounced too many checks/had too many overdrafts	266	8.3
Do not trust banks	228	7.1
Could not balance or manage account	219	6.8
There is no bank near home or work	167	5.2
Banks do not feel comfortable or welcoming	147	4.6
Banks have inconvenient hours	129	4.0
Banks do not offer needed services	113	3.5
Banks take too long to clear checks	66	2.0
There are language barriers at banks	14	0.4

Notes:

Previously banked households that did not close their account themselves and/or were in the process of opening an account were not asked why they closed their account and are excluded from the analysis.

Total percentage sums to more than 100 because respondents were permitted to choose multiple responses. 'None of the above' or 'Other reason' responses are not shown in the table.

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?"

Figures do not always reconcile to totals because of rounding.

Data revised September 2012. Refer to 2009 and 2011 FDIC National Survey of Unbanked and Underbanked Households and Technical Notes ([link](#)) for terms, definitions, and methodological discussion. Differences within groups may or may not be statistically significant.

[2009 FDIC National Survey of Unbanked and Underbanked Households and Technical Notes](#)

[2011 FDIC National Survey of Unbanked and Underbanked Households and Technical Notes](#)