

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

Use of AFS by Banking Status

Massachusetts

AFS Product	All Households		Unbanked		Has a Bank Account					
					Underbanked		Fully Banked		Banked but Underbanked Status Unknown	
	Number (1000s)	Pct of Col	Number (1000s)	Pct of Col	Number (1000s)	Pct of Col	Number (1000s)	Pct of Col	Number (1000s)	Pct of Col
All Households	2,614	100.0	128	100.0	369	100.0	2,029	100.0	NA	NA
Any AFS									NA	NA
Has Ever Used	817	31.3	93	72.3	369	100.0	351	17.3	NA	NA
Has Never Used	1,708	65.3	31	23.9	0	0	1,678	82.7	NA	NA
Unknown	89	3.4	5	3.8	0	0	0	0	NA	NA
Non-Bank Money Order									NA	NA
Has Ever Used	596	22.8	61	47.7	283	76.8	247	12.2	NA	NA
Has Never Used	1,950	74.6	62	48.5	86	23.2	1,782	87.8	NA	NA
Unknown	68	2.6	5	3.8	-	-	0	0	NA	NA
Non-Bank Check Cashing									NA	NA
Has Ever Used	217	8.3	63	49.4	92	24.8	62	3.1	NA	NA
Has Never Used	2,341	89.5	65	50.6	277	75.2	1,967	96.9	NA	NA
Unknown	57	2.2	-	-	-	-	0	0	NA	NA
Non-Bank Remittances									NA	NA
Has Ever Used	116	4.5	-	-	80	21.6	37	1.8	NA	NA
Has Never Used	2,446	93.6	128	100.0	289	78.4	1,992	98.2	NA	NA
Unknown	52	2.0	-	-	-	-	0	0	NA	NA
Payday Lending									NA	NA
Has Ever Used	25	1.0	3	2.4	19	5.2	3	0.1	NA	NA
Has Never Used	2,534	96.9	125	97.6	350	94.8	2,026	99.9	NA	NA
Unknown	55	2.1	-	-	-	-	0	0	NA	NA
Pawn Shops									NA	NA
Has Ever Used	119	4.6	29	22.7	58	15.8	32	1.6	NA	NA
Has Never Used	2,431	93.0	94	73.5	311	84.2	1,997	98.4	NA	NA
Unknown	64	2.4	5	3.8	-	-	0	0	NA	NA
Rent-to-Own									NA	NA
Has Ever Used	63	2.4	17	12.9	29	7.9	17	0.8	NA	NA
Has Never Used	2,493	95.4	112	87.1	340	92.1	2,012	99.2	NA	NA
Unknown	59	2.3	-	-	-	-	0	0	NA	NA
Refund Anticipation Loans									NA	NA
Has Ever Used	61	2.3	4	3.4	40	10.9	16	0.8	NA	NA
Has Never Used	2,484	95.0	121	94.2	329	89.1	2,013	99.2	NA	NA
Unknown	69	2.7	3	2.4	-	-	0	0	NA	NA

Notes:

- = For this table cell there were so few sample respondents (in some cases zero) reporting that the estimated universe proportion was rounded to 0.0 percent. It is estimated that the true value is only slightly greater than zero.

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

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

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Timing of AFS Use by Banking Status

Massachusetts

AFS Product	All Households		Unbanked		Has a Bank Account					
					Underbanked		Fully Banked		Banked but Underbanked Status Unknown	
	Number (1000s)	Pct of Col	Number (1000s)	Pct of Col	Number (1000s)	Pct of Col	Number (1000s)	Pct of Col	Number (1000s)	Pct of Col
All Households	2,614	100.0	128	100.0	369	100.0	2,029	100.0	NA	NA
Any AFS										
In Last 30 Days	201	7.7	53	40.9	148	40.1	0	0	NA	NA
In Last 2-12 Months	247	9.4	26	20.2	221	59.9	0	0	NA	NA
Not in the Last 12 Months	370	14.2	14	11.1	0	0	351	17.3	NA	NA
Never Used	1,708	65.3	31	23.9	0	0	1,678	82.7	NA	NA
Unknown	89	3.4	5	3.8	0	0	0	0	NA	NA
Non-Bank Money Order										
In Last 30 Days	146	5.6	39	30.4	107	29.1	0	0	NA	NA
In Last 2-12 Months	165	6.3	15	11.9	150	40.7	0	0	NA	NA
Not in the Last 12 Months	285	10.9	7	5.4	26	7.0	247	12.2	NA	NA
Never Used	1,950	74.6	62	48.5	86	23.2	1,782	87.8	NA	NA
Unknown	68	2.6	5	3.8	-	-	-	-	NA	NA
Non-Bank Check Cashing										
In Last 30 Days	52	2.0	23	17.9	29	7.7	0	0	NA	NA
In Last 2-12 Months	63	2.4	16	12.6	47	12.7	0	0	NA	NA
Not in the Last 12 Months	102	3.9	24	18.9	16	4.4	62	3.1	NA	NA
Never Used	2,341	89.5	65	50.6	277	75.2	1,967	96.9	NA	NA
Unknown	57	2.2	-	-	-	-	-	-	NA	NA
Non-Bank Remittances										
In Last 30 Days	38	1.5	-	-	38	10.3	0	0	NA	NA
In Last 2-12 Months	23	0.9	-	-	23	6.2	0	0	NA	NA
Not in the Last 12 Months	56	2.1	-	-	19	5.2	37	1.8	NA	NA
Never Used	2,446	93.6	128	100.0	289	78.4	1,992	98.2	NA	NA
Unknown	52	2.0	-	-	-	-	-	-	NA	NA
Payday Lending										
In Last 30 Days	3	0.1	3	2.4	-	-	0	0	NA	NA
In Last 2-12 Months	7	0.3	-	-	7	2.0	0	0	NA	NA
Not in the Last 12 Months	15	0.6	-	-	12	3.2	3	0.1	NA	NA
Never Used	2,534	96.9	125	97.6	350	94.8	2,026	99.9	NA	NA
Unknown	55	2.1	-	-	-	-	-	-	NA	NA
Pawn Shops										
In Last 30 Days	11	0.4	7	5.6	4	1.1	0	0	NA	NA
In Last 2-12 Months	26	1.0	6	4.7	20	5.4	0	0	NA	NA
Not in the Last 12 Months	82	3.1	16	12.5	34	9.2	32	1.6	NA	NA
Never Used	2,431	93.0	94	73.5	311	84.2	1,997	98.4	NA	NA
Unknown	64	2.4	5	3.8	-	-	-	-	NA	NA
Rent-to-Own (a)										
Used in last 12 months	15	0.6	4	3.4	10	2.8	0	0	NA	NA
Used but not in last 12 months	48	1.8	12	9.5	19	5.1	17	0.8	NA	NA
Never Used	2,493	95.4	112	87.1	340	92.1	2,012	99.2	NA	NA
Unknown	59	2.3	-	-	-	-	-	-	NA	NA
Refund Anticipation Loans (a)										
Used in last 12 months	29	1.1	-	-	29	7.9	0	0	NA	NA
Used but not in last 12 months	32	1.2	4	3.4	11	3.1	16	0.8	NA	NA
Never Used	2,484	95.0	121	94.2	329	89.1	2,013	99.2	NA	NA
Unknown	69	2.7	3	2.4	-	-	-	-	NA	NA

Notes:

Households are categorized by their most recent known use of AFS. Households that used AFS in the last year, but did not know whether AFS was used in the last 30 days, are categorized as having used AFS in the last 2-12 months. Households that had ever used AFS, but did not know whether AFS was used in the last year, are categorized as having used AFS, but not in the last 12 months. The unknown category includes only households that did not know whether they had ever used AFS.

(a) Households were not asked whether they used these AFS products in the last 30 days.

- = For this table cell there were so few sample respondents (in some cases zero) reporting that the estimated universe proportion was rounded to 0.0 percent. It is estimated that the true value is only slightly greater than zero.

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

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



Use of AFS by Household Characteristic Massachusetts

Household Characteristic	All Households		Use of AFS						Memo Items			
			Has Ever Used		Has Never Used		Unknown		Ever Used a Transaction AFS		Ever Used a Credit AFS	
	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
All Households	2,614	100.0	817	31.3	1,708	65.3	89	3.4	746	28.5	220	8.4
Banking Status												
Unbanked	128	4.9	93	72.3	31	23.9	5	3.8	84	65.6	47	36.3
Underbanked	369	14.1	369	100.0	0	0	0	0	350	94.9	108	29.4
Fully Banked	2,029	77.6	351	17.3	1,678	82.7	0	0	308	15.2	65	3.2
Banked but Underbanked Status Unknown	88	3.4	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Household Type												
Family household	1,631	62.4	479	29.4	1,082	66.4	70	4.3	443	27.2	130	8.0
Female householder, no husband present	312	11.9	136	43.6	170	54.4	6	2.0	120	38.3	68	21.9
Male householder, no wife present	88	3.3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Married couple	1,231	47.1	316	25.6	857	69.6	58	4.7	296	24.1	50	4.1
Nonfamily household	984	37.6	338	34.4	626	63.7	19	1.9	303	30.8	90	9.1
Female householder	554	21.2	166	30.0	380	68.7	7	1.3	141	25.4	49	8.9
Male householder	429	16.4	172	40.0	246	57.2	12	2.7	162	37.8	40	9.4
Race/Ethnicity												
Black	162	6.2	86	53.0	60	36.8	17	10.2	74	45.5	35	21.7
Hispanic non-Black	168	6.4	90	53.5	70	41.8	8	4.7	77	46.0	37	22.0
White non-Black non-Hispanic	2,143	82.0	611	28.5	1,480	69.0	53	2.5	564	26.3	145	6.8
Other non-Black non-Hispanic	141	5.4	31	21.8	99	70.3	11	7.9	31	21.8	3	1.8
Age												
15 to 34 years	521	19.9	170	32.7	332	63.7	19	3.7	155	29.8	52	10.1
35 to 44 years	485	18.5	139	28.6	333	68.8	13	2.6	127	26.1	33	6.8
45 to 54 years	540	20.6	177	32.7	354	65.6	9	1.7	161	29.9	57	10.6
55 to 64 years	444	17.0	178	40.2	236	53.1	30	6.7	155	35.0	63	14.1
65 years or more	625	23.9	154	24.6	454	72.6	18	2.8	148	23.6	15	2.4
Education												
No high school degree	237	9.1	94	39.5	121	50.9	23	9.7	76	32.2	50	21.1
High school degree	616	23.6	195	31.7	394	63.9	27	4.4	179	29.1	60	9.7
Some college	627	24.0	199	31.7	415	66.2	13	2.1	170	27.1	77	12.2
College degree	1,134	43.4	329	29.0	779	68.7	25	2.2	321	28.3	33	2.9
Household Income												
Less than \$15,000	373	14.3	162	43.4	203	54.4	8	2.2	152	40.7	59	15.8
Between \$15,000 and \$30,000	421	16.1	181	42.9	221	52.5	19	4.5	163	38.8	63	14.9
Between \$30,000 and \$50,000	497	19.0	143	28.7	339	68.3	15	3.1	120	24.1	48	9.7
Between \$50,000 and \$75,000	464	17.8	151	32.4	305	65.7	9	1.9	138	29.7	19	4.2
At Least \$75,000	859	32.8	181	21.1	640	74.5	37	4.3	173	20.1	30	3.5
Homeownership												
Homeowner	1,616	61.8	389	24.1	1,164	72.0	63	3.9	357	22.1	85	5.3
Non-homeowner	998	38.2	348	42.9	544	54.5	26	2.6	389	39.0	134	13.5

Notes:

AFS transaction products are non-bank check cashing, non-bank money orders and non-bank remittances. AFS credit products are payday loans, pawn shop loans, rent-to-own agreements and refund anticipation loans.

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Timing of AFS Use by Household Characteristic

Massachusetts

Household Characteristic	All Households		Timing of AFS Use (a)										Memo Item Used AFS in the Last Year	
			Not in the Last 12 Months											
			In Last 30 Days (b)		In Last 2-12 Months		Months		Never Used		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	Number (1000s)	Pct of Row	Number (1000s)	Pct of Row	
All Households	2,614	100.0	201	7.7	247	9.4	370	14.2	1,708	65.0	89	3.4	447	17.1
Banking Status														
Unbanked	128	4.9	53	40.9	26	20.2	14	11.1	31	23.9	5	3.8	79	61.2
Underbanked	369	14.1	148	40.1	221	59.9	0	0	0	0	0	0	369	100.0
Fully Banked	2,029	77.6	0	0	0	0	351	17.3	1,678	82.7	0	0	0	0
Banked but Underbanked Status Unknown	88	3.4	0	0	0	0	NA	NA	0	0	NA	NA	0	0
Household Type														
Family household	1,268	62.4	136	8.3	145	8.9	199	12.2	1,082	66.4	70	4.3	280	17.2
Female householder, no husband present	281	11.9	54	17.4	46	14.9	35	11.3	170	54.4	6	2.0	101	32.3
Male householder, no wife present	88	3.3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Married couple	1,231	47.1	60	4.9	95	7.7	161	13.1	857	69.6	58	4.7	155	12.6
Nonfamily household	984	37.6	65	6.6	102	10.4	171	17.4	626	63.7	19	1.9	167	17.0
Female householder	554	21.2	34	6.2	47	8.5	85	15.3	380	68.7	7	1.3	82	14.7
Male householder	429	16.4	31	7.1	55	12.8	87	20.2	246	57.2	12	2.7	85	19.9
Race/Ethnicity														
Black	162	6.2	41	25.0	34	20.8	12	7.2	60	36.8	17	10.2	74	45.8
Hispanic non-Black	168	6.4	32	19.3	34	20.2	24	14.0	70	41.8	8	4.7	66	39.5
White non-Black non-Hispanic	2,143	82.0	128	6.0	166	7.7	318	14.8	1,480	69.0	53	2.5	293	13.7
Other non-Black non-Hispanic	141	5.4	-	-	14	9.6	17	12.2	99	70.3	11	7.9	14	9.6
Age														
15 to 34 years	521	19.9	61	11.7	56	10.7	53	10.2	332	63.7	19	3.7	117	22.4
35 to 44 years	485	18.5	27	5.6	48	10.0	63	13.1	333	68.8	13	2.6	75	15.5
45 to 54 years	540	20.6	48	8.9	46	8.6	82	15.2	354	65.6	9	1.7	95	17.6
55 to 64 years	444	17.0	42	9.4	64	14.3	73	16.5	236	53.1	30	6.7	105	23.7
65 years or more	625	23.9	23	3.6	33	5.2	98	15.7	454	72.6	18	2.8	55	8.9
Education														
No high school degree	237	9.1	52	21.8	28	11.9	14	5.8	121	50.9	23	9.7	80	33.7
High school degree	616	23.6	44	7.1	89	14.4	63	10.2	394	63.9	27	4.4	133	21.5
Some college	627	24.0	56	9.0	53	8.5	89	14.3	415	66.2	13	2.1	110	17.5
College degree	1,134	43.4	49	4.3	77	6.8	204	18.0	779	68.7	25	2.2	125	11.1
Household Income														
Less than \$15,000	373	14.3	63	17.0	56	15.1	42	11.3	203	54.4	8	2.2	120	32.1
Between \$15,000 and \$30,000	421	16.1	56	13.4	55	13.1	69	16.5	221	52.5	19	4.5	111	26.5
Between \$30,000 and \$50,000	497	19.0	29	5.8	66	13.3	48	9.6	339	68.3	15	3.1	95	19.1
Between \$50,000 and \$75,000	464	17.8	26	5.6	36	7.8	88	19.0	305	65.7	9	1.9	62	13.5
At Least \$75,000	859	32.8	26	3.0	33	3.8	123	14.3	640	74.5	37	4.3	59	6.8
Homeownership														
Homeowner	1,616	61.8	72	4.5	91	5.6	226	14.0	1,164	72.0	63	3.9	163	10.1
Non-homeowner	998	38.2	129	12.9	156	15.6	144	14.4	544	54.5	26	2.6	284	28.5

Notes:

(b) The AFS included in this measure are non-bank money orders, non-bank check cashing, non-bank remittances, payday loans and pawn shop loans. Households were not asked whether they use rent-to-own agreements or refund anticipation loans in the last 30 days

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

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