

2011 Household Banking Status by Demographic Characteristics

Michigan

Household Characteristics	All Households		Unbanked		Has a Bank Account					
					Underbanked		Fully Banked		Banked but Underbanked Status 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
All Households	3,969	100.0	307	7.7	685	17.3	2,824	71.2	153	3.9
Household Type										
Family Household	2,679	67.5	138	5.2	519	19.4	1,933	72.2	89	3.3
Female householder, no husband present	514	13.0	66	12.9	150	29.2	283	55.0	15	2.8
Male Householder, no wife present	178	4.5	25	14.3	43	24.3	106	59.5	3	2.0
Married couple	1,987	50.1	46	2.3	325	16.4	1,545	77.7	71	3.6
Nonfamily household and other	1,290	32.5	169	13.1	166	12.9	891	69.1	64	5.0
Race/Ethnicity										
Black	601	15.1	150	25.0	185	30.7	224	37.3	42	7.0
Hispanic non-Black	85	2.1	NA	NA	NA	NA	NA	NA	NA	NA
White non-Black non-Hispanic	3,203	80.7	134	4.2	477	14.9	2,481	77.5	111	3.5
Other non-Black non-Hispanic	80	2.0	NA	NA	NA	NA	NA	NA	NA	NA
Age										
15 to 34 years	810	20.4	109	13.5	189	23.4	478	59.0	34	4.1
35 to 44 years	652	16.4	82	12.6	138	21.2	418	64.1	14	2.2
45 to 54 years	806	20.3	57	7.1	129	16.0	595	73.8	25	3.1
55 to 64 years	750	18.9	37	5.0	103	13.7	583	77.8	27	3.5
65 years or more	951	24.0	21	2.2	126	13.2	750	78.9	54	5.6
Education										
No high school degree	380	9.6	71	18.6	93	24.4	195	51.4	21	5.6
High school degree	1,210	30.5	134	11.1	207	17.1	812	67.2	56	4.6
Some college	1,246	31.4	86	6.9	239	19.2	875	70.2	47	3.8
College degree	1,132	28.5	16	1.4	146	12.9	942	83.1	29	2.5
Household Income										
Less than \$15,000	672	16.9	193	28.7	158	23.5	290	43.2	31	4.6
Between \$15,000 and \$30,000	773	19.5	83	10.8	179	23.1	473	61.2	38	4.9
Between \$30,000 and \$50,000	836	21.1	9	1.0	147	17.6	645	77.1	36	4.4
Between \$50,000 and \$75,000	709	17.9	17	2.4	85	12.0	596	84.1	10	1.5
At Least \$75,000	978	24.6	5	0.5	116	11.9	820	83.8	37	3.8
Homeownership										
Homeowner	2,945	74.2	65	2.2	426	14.5	2,353	79.9	101	3.4
Non-homeowner	1,024	25.8	242	23.6	259	25.3	471	46.0	52	5.1

Notes:

For the MSA results presented in this table, response data may not be included for a few of the smaller counties included in the official MSA definitions prepared by OMB.

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?"

The demographic characteristics of a household, such as race, age, education, and employment, are taken to be those of the owner or renter of the home (i.e., "householder"), unless the characteristic is one defined at the household level, such as income or household type.

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](#)