

Unbanked and Underbanked for Michigan, 2013 by Selected Household Characteristics

All Households

	Number of Households (1000s)	Number of Households (PCT)	Unbanked	Banked: Underbanked	Banked: Fully Banked	Banked: Underbanked Status Unknown
All Households	3911	100	5.7	18.1	69.0	7.2
Race/Ethnicity (PCT)						
Black	506	100	17.6	28.2	34.4	19.8
Hispanic	79	100	NA	NA	NA	-
Asian	100	100	-	NA	NA	NA
American Indian/Alaskan	44	100	NA	NA	NA	NA
Hawaiian/Pacific Islander	-	100	-	-	-	-
White non-Black non-Hispanic	3181	100	3.5	15.6	75.6	5.3
Other non-Black non-Hispanic	-	100	-	-	-	-
Age Group (PCT)						
15 to 24 years	161	100	5.3	37.9	49.7	7.2
25 to 34 years	449	100	12.4	21.6	58.7	7.3
35 to 44 years	714	100	6.4	20.5	66.1	7.0
45 to 54 years	766	100	6.2	22.2	61.5	10.0
55 to 64 years	817	100	4.2	14.2	77.3	4.3
65 years or more	1004	100	3.1	11.6	77.8	7.5
Education (PCT)						
No high school degree	325	100	21.6	28.7	44.8	4.9
High school degree	1190	100	7.1	21.4	61.6	9.9
Some college	1244	100	4.8	18.4	70.9	5.9
College degree	1151	100	0.8	11.3	81.4	6.4
Employment Status (PCT)						
Employed	2225	100	2.6	19.8	69.5	8.1
Unemployed	175	100	21.4	23.2	50.4	4.9
Not in labor force	1510	100	8.5	14.9	70.4	6.1
Unknown	-	100	-	-	-	-
Family Income (PCT)						
Less than \$15,000	553	100	25.5	27.1	42.6	4.8
Between \$15,000 and \$30,000	689	100	5.8	18.6	64.9	10.7
Between \$30,000 and \$50,000	866	100	2.5	21.8	65.6	10.1
Between \$50,000 and \$75,000	713	100	2.2	18.2	74.0	5.6

	Number of Households (1000s)	Number of Households (PCT)	Unbanked	Banked: Underbanked	Banked: Fully Banked	Banked: Underbanked Status Unknown
At Least \$75,000	1090	100	0.5	10.2	84.4	4.9
Missing	-	100	-	-	-	-
Disability Status (PCT)						
Disabled	427	100	16.2	28.9	51.3	3.5
Not Disabled	2318	100	4.9	17.5	69.8	7.7
Not Applicable	1165	100	3.4	15.2	73.9	7.4
Metropolitan Status (PCT)						
Metropolitan area - principal City	869	100	12.0	24.9	49.7	13.4
Metropolitan area - Balance	1846	100	4.0	13.7	78.0	4.3
Not in Metropolitan area	600	100	4.0	19.7	70.5	5.8
Not Identified	596	100	3.6	20.2	67.9	8.3

- Source: 2013 FDIC National Survey of Unbanked and Underbanked Households.
- Figures do not always reconcile to totals because of rounding.
- NA = Not available because the sample size was too small to produce a precise estimate.
- - = For this table cell, the estimated proportion would round to zero. The population proportion, however, is likely to be slightly greater than zero.
- Underbanked rates are not necessarily comparable across years. Definition based on following products: Check Cashing, Money order, Remittance, Payday Loan, Rent-to-own, Pawn, Refund-Anticipation-Loan, Automobile-Title-Loan.
- household income (imputed) can only be compared for years 2011 and beyond as it has imputed income which was not available in the 2009.
- Based on physical limitations or NILF - Disabled, applicable to ages between 25 and 64.