

Unbanked and underbanked for Michigan, 2017 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	4215	100	5.6	15.2	71.3	7.8
Race/Ethnicity (PCT)						
Black	NA	100	NA	NA	NA	NA
Hispanic	NA	100	NA	NA	NA	NA
Asian	NA	100	NA	NA	NA	NA
White	3299	100	2.7	12.3	78.5	6.5
Other	NA	100	NA	NA	NA	NA
Age group (PCT)						
15 to 24 years	NA	100	NA	NA	NA	NA
25 to 34 years	627	100	6.6	15.2	67.4	10.9
35 to 44 years	683	100	7.1	18.6	65.8	8.5
45 to 54 years	787	100	6.7	13.4	72.3	7.6
55 to 64 years	743	100	6.6	15.7	71.1	6.6
65 years or more	1158	100	2.9	10.9	79.5	6.7
Education (PCT)						
No high school diploma	NA	100	NA	NA	NA	NA
High school diploma	1166	100	7.8	15.5	67.2	9.5
Some college	1276	100	5.1	19.6	68.2	7.1
College degree	1469	100	1.2	11.2	80.6	7.1
Employment status (PCT)						
Employed	2557	100	2.8	17.2	71.0	9.0
Unemployed	NA	100	NA	NA	NA	NA
Not in labor force	1608	100	9.0	12.1	72.6	6.2
Family income (PCT)						
Less than \$15,000	NA	100	NA	NA	NA	NA
\$15,000 to \$30,000	682	100	7.1	23.4	62.5	7.0
\$30,000 to \$50,000	977	100	5.0	15.0	71.2	8.7
\$50,000 to \$75,000	762	100	0.6	11.4	79.5	8.5
At least \$75,000	1355	100	0.4	10.9	80.9	7.8
Disability status (PCT)						
Disabled, age 25 to 64	NA	100	NA	NA	NA	NA
Not disabled, age 25 to 64	2499	100	4.7	14.2	73.0	8.1
Not applicable (not age 25 to 64)	1375	100	3.2	14.4	75.5	6.9
Metropolitan status (PCT)						
Metropolitan area - principal city	1114	100	10.4	21.4	60.2	8.0

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Metropolitan area - balance	2074	100	3.0	13.7	76.2	7.1
Not in metropolitan area	496	100	3.9	15.7	74.8	5.5
Not identified	NA	100	NA	NA	NA	NA

- Source: 2017 FDIC National Survey of Unbanked and Underbanked Households.
- NA indicates that the sample size is too small to produce a precise estimate.
- Underbanked definition is based on the following AFS: check cashing, money order, remittance, payday loan, rent-to-own service, pawn shop loan, refund anticipation loan, and auto title loan.