

2011 Reasons Households are Unbanked

By Previous Banking Status

Main Reason Household is Unbanked	All Unbanked Households		Unbanked Status					
			Previously Banked		Never-Banked		Unknown	
	Numbers (1000s)	Pct of Col	Numbers (1000s)	Pct of Col	Numbers (1000s)	Pct of Col	Numbers (1000s)	Pct of Col
All Unbanked Households	9,875	100.0	4,411	100.0	5,269	100.0	195	100.0
Do not have enough money	3,226	32.7	1,466	33.2	1,727	32.8	33	16.7
Do not need or want an account	2,070	21.0	688	15.6	1,372	26.0	10	5.1
Other/None of the above	1,301	13.2	654	14.8	627	11.9	19	9.8
Don't like dealing with and/or don't trust banks	736	7.5	360	8.2	374	7.1	1	0.7
Can't open an account due to ID, credit, or banking history problems	648	6.6	244	5.5	399	7.6	5	2.4
Previously had an account but the bank closed it	632	6.4	418	9.5	211	4.0	4	1.8
Bank account fees or minimum balance requirements are too high	529	5.4	315	7.1	208	4.0	6	2.9
Do not know/Refuse	425	4.3	121	2.7	186	3.5	118	60.5
Banks do not have convenient hours or locations	141	1.4	63	1.4	79	1.5	-	-
Do not know how to open or manage an account	126	1.3	48	1.1	78	1.5	-	-
Banks do not offer the needed products or services	41	0.4	32	0.7	8	0.2	-	-

Notes:

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

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?"

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](#)