

## 2011 Follow-Up Reasons Households are Unbanked

Follow Up Reasons Households are Unbanked	Unbanked Households	
	Numbers (1000s)	Pct of Col
Bank Closed Account Due to Overdrafts or Bounced Checks		
Yes	290	45.8
No	324	51.2
Do not Know/Refused	19	2.9
Total	632	100.0
Household Can't Open an Account		
Do not have the required identification to open an account	245	37.8
Bad credit history	184	28.4
Past banking history problems	176	27.2
Other reason	26	4.1
Do not Know/Refused	16	2.5
Total	648	100.0
Banks are Inconvenient		
Bank has inconvenient hours	79	55.9
Bank has inconvenient locations	56	39.4
Other reason	3	2.1
Do not Know/Refused	4	2.6
Total	141	100.0
High Fees or Balance Requirements		
Services charges are too high	215	40.6
Unexpected fees, such as overdraft charges	130	24.5
Minimum balances are too high	167	31.6
Other reason	17	3.1
Do not Know/Refused	1	0.1
Total	529	100.0
Main Service Needed Not Offered by Banks		
Banks do not offer wire transfer (remittance) services	NA	NA
It takes too long to get funds from deposited checks	NA	NA
Cannot borrow money needed from banks	NA	NA
Do not Know/Refused	NA	NA
Total	41	100.0
Household Does Not Trust Banks or Like Dealing with Banks		
There are language barriers at banks	28	3.7
Do not trust banks	437	59.4
Banks do not feel comfortable or welcoming	150	20.4
Other reason	109	14.8
Do not Know	12	1.6
Total	736	100.0

**Notes:**

Totals are based on households that reported the specified main reason for not having an account. Households that reported that the main reason for not having is that they "Do not have enough money", or "Do not know how to open or manage an account", or "Do not need or want an account" were not asked additional follow up reasons.

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

- = 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?"

Figures do not always reconcile to totals because of the rounding.

Differences within groups may or may not be statistically significant.

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.

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

[2011 Technical Notes](#)