

2011 Reasons Unbanked Households Are Likely to Open a Bank Account

By Previous Banking Status

Main Reason for Opening an Account	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 Households Likely to Open an Account	3,350	100.0	2,125	100.0	1,197	100.0	29	100.0
To put money in a safe place	919	27.4	547	25.7	371	31.0	1	1.8
To write checks and pay bills	995	29.7	613	28.8	369	30.8	14	46.9
To be able to apply for a loan or mortgage	108	3.2	88	4.2	19	1.6	-	-
To save money for the future	798	23.8	481	22.6	314	26.2	4	13.0
To take advantage of direct deposit of paychecks	266	7.9	213	10.0	53	4.4	-	-
To send money to family and friends	13	0.4	6	0.3	7	0.6	-	-
Other	199	5.9	149	7.0	44	3.7	6	18.8
Unknown	53	1.6	28	1.3	19	1.6	6	19.5

Notes:

Only unbanked households that reported being 'very likely' or 'somewhat likely' to open an account in the future were asked about the reasons for opening an account.

- = 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](#)