



2017 FDIC National Survey of Unbanked & Underbanked Households

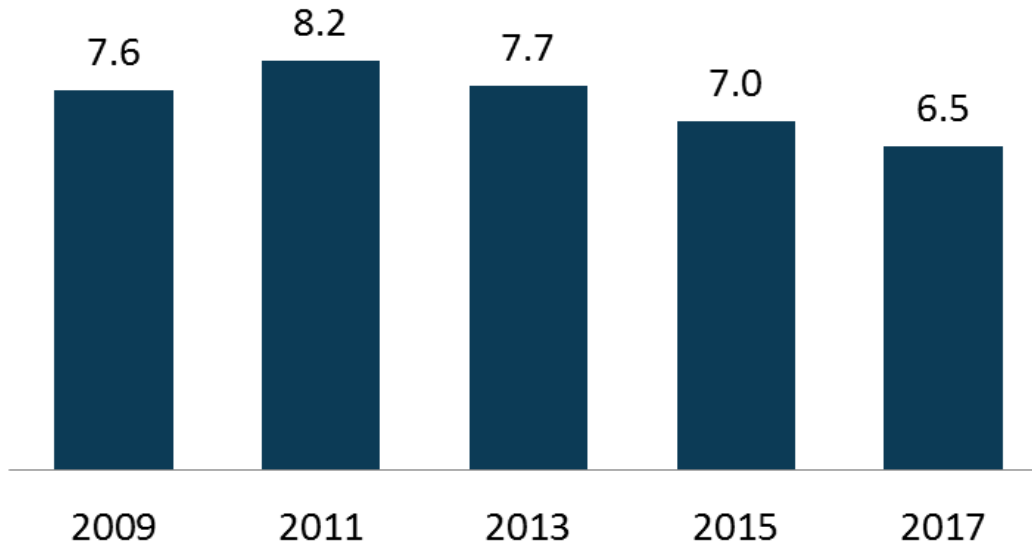
CDFI Fund Community Development Advisory Board

September 23, 2019

Washington, DC



U.S. Unbanked Households



- **Unbanked rate declined to lowest level since the survey began in 2009**

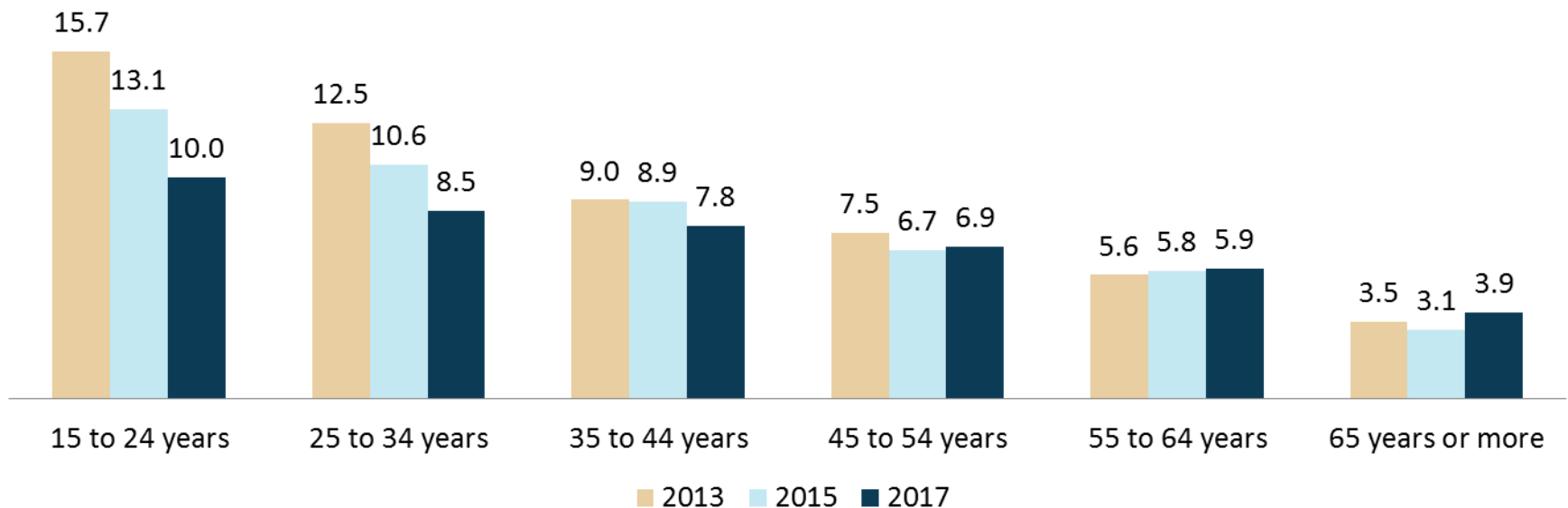


Banking Status by Household Characteristics

- **Unbanked and underbanked rates continued to vary considerably across the population**
- **Were higher among the following households:**
 - Lower-income
 - Less formal education
 - Younger
 - Black and Hispanic
 - Headed by working-age individual with a disability
 - Variable income



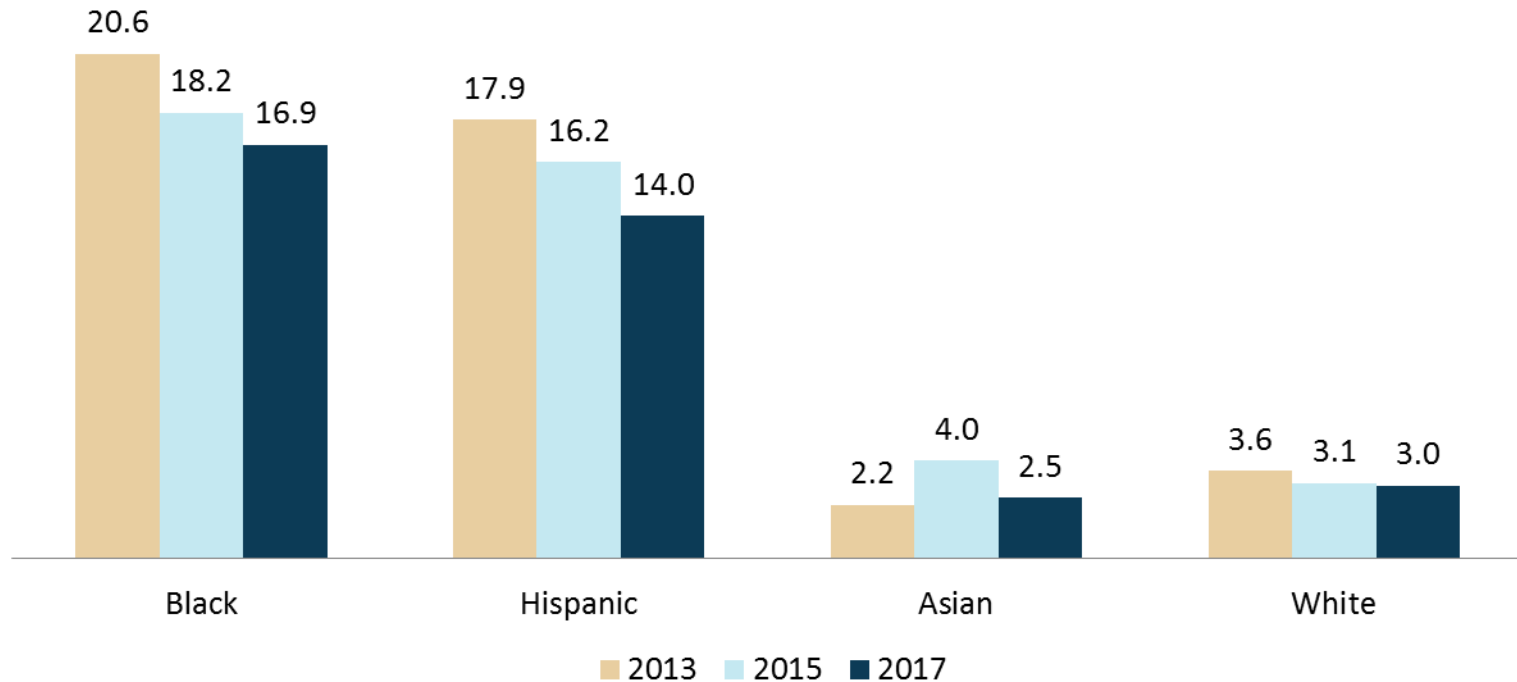
Unbanked Rates by Age & Year



- **Recent declines in unbanked rates particularly sharp for younger households**



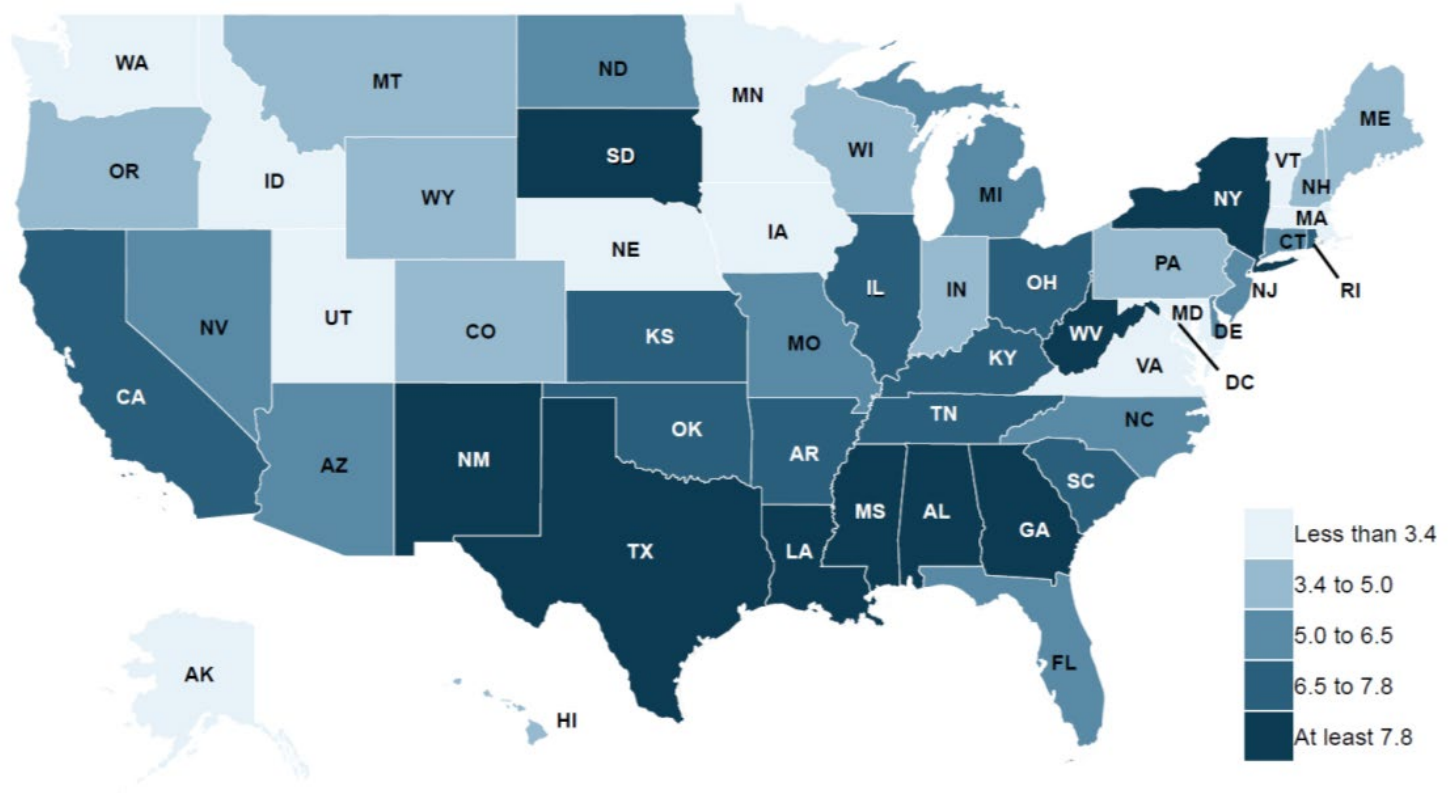
Unbanked Rates by Race/Ethnicity & Year



- **Unbanked rates among black and Hispanic households have also sharply declined in recent years**

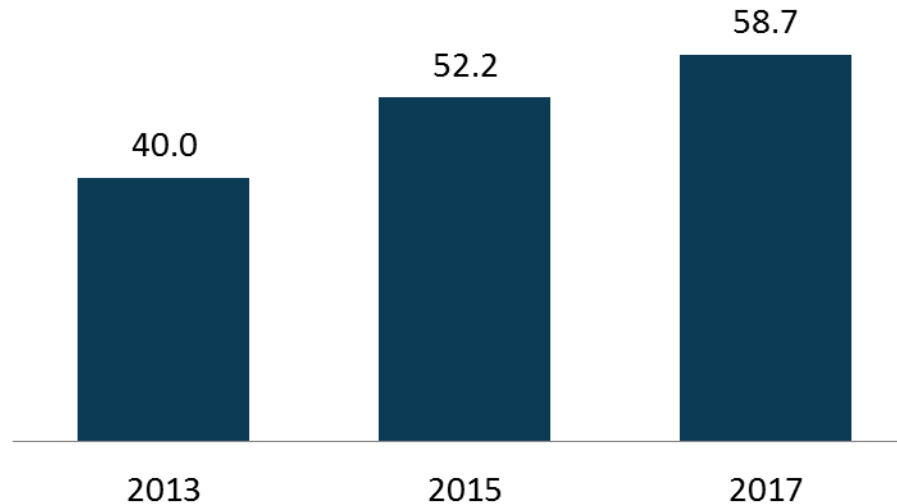


Unbanked Rates by State



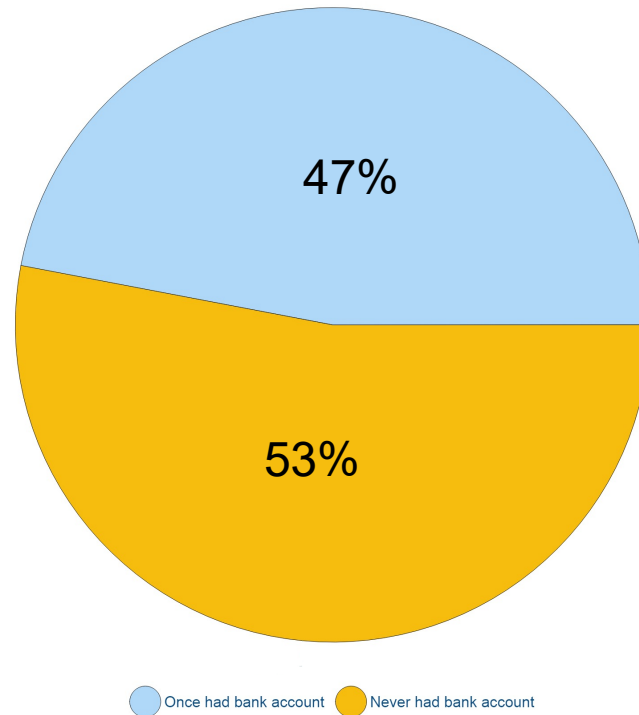


Not at all Likely to Open Account in Next 12 Months



- **36.2 percent of households not at all likely to open account cited “Don’t trust banks” as a reason for being unbanked, compared with 21.0 percent of those very likely to open account**

Unbanked Households: Previous Banking Status



- Interest in opening account in next 12 months greater among unbanked households that had account at some point in past

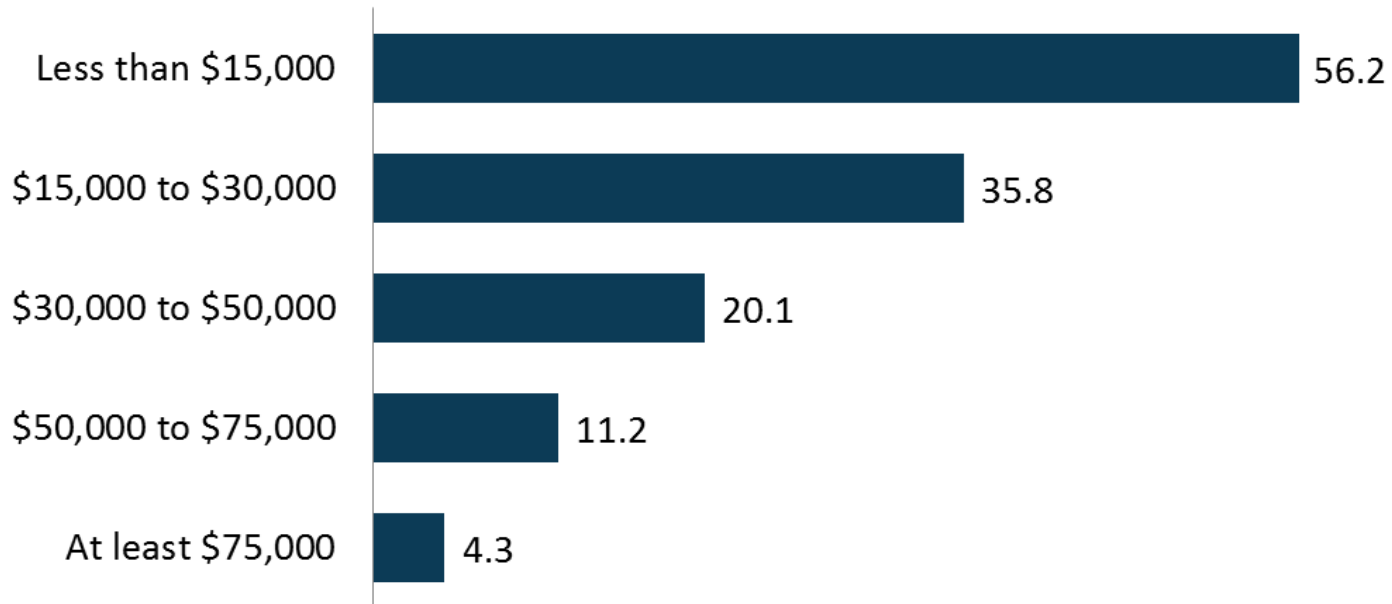


No Mainstream Credit

- **In 2017, 19.7 percent of households had no mainstream credit in past 12 months**
 - Likely did not have credit score
 - Likely face substantially reduced access to mainstream credit
- **The following households were more likely not to have mainstream credit:**
 - Unbanked
 - Lower-income
 - Less formal education
 - Headed by working-age individual with a disability
 - Black and Hispanic
 - Foreign-born, noncitizen



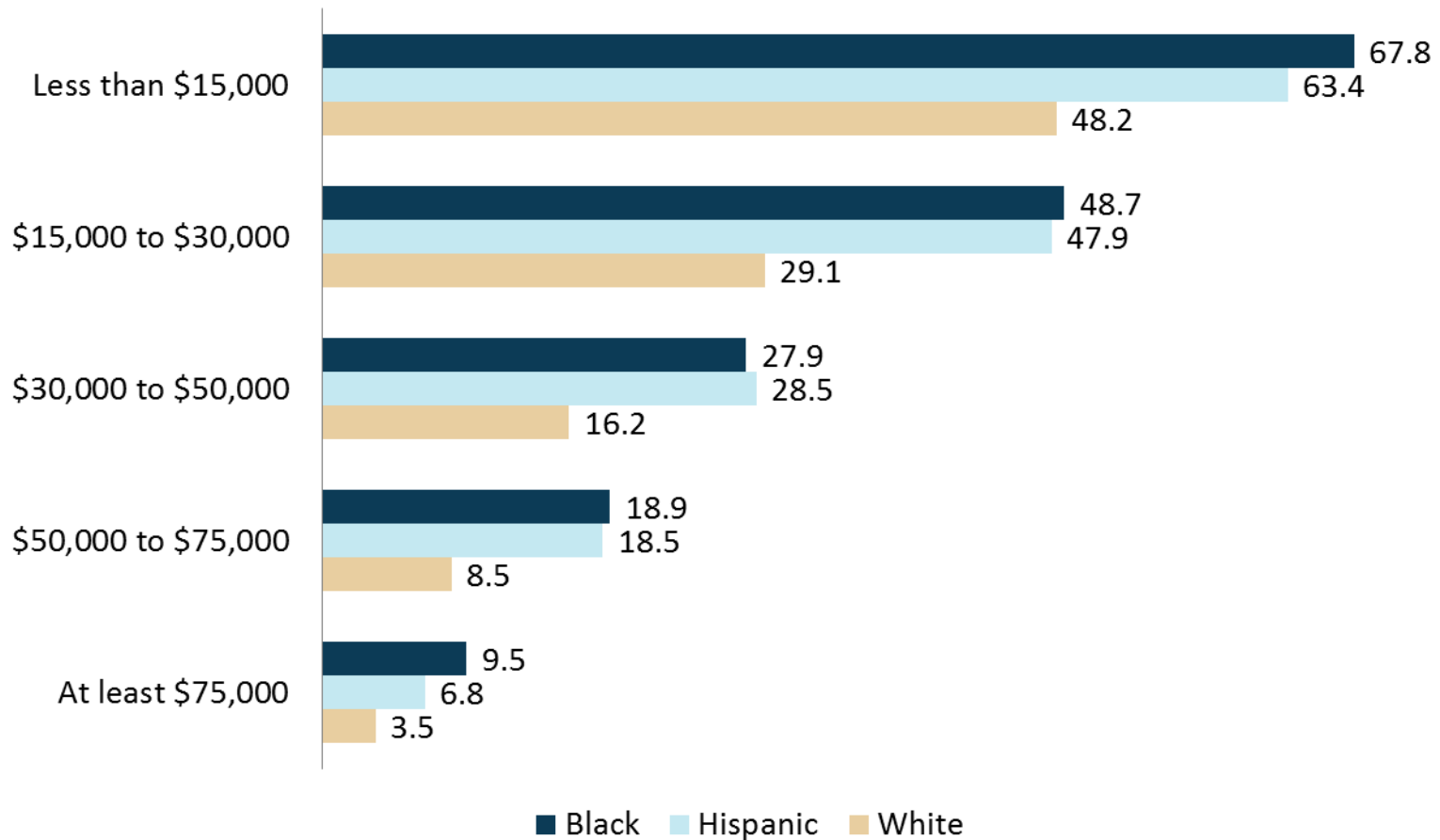
No Mainstream Credit by Income



- **19.7% of overall population have no mainstream credit use in prior 12 months**

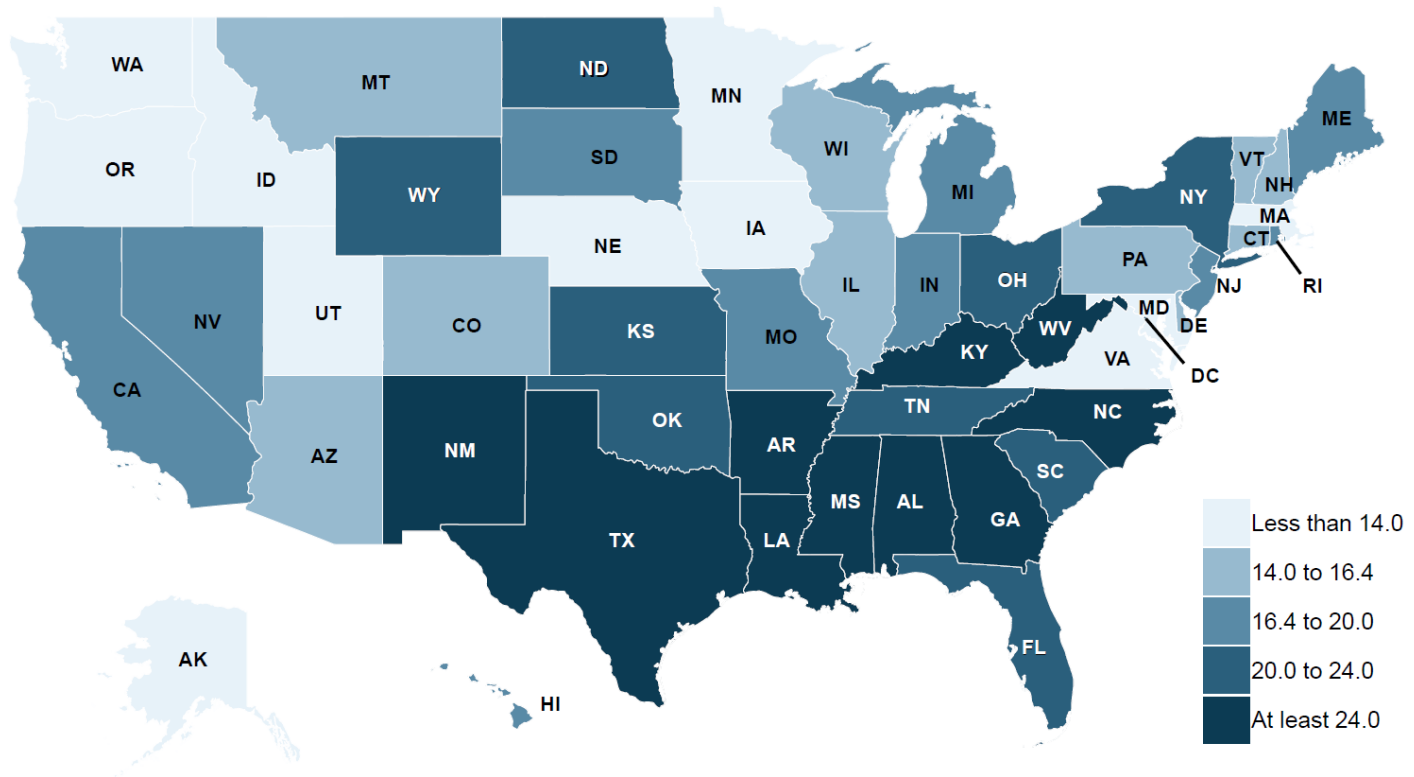



No Mainstream Credit by Race/Ethnicity and Income






No Mainstream Credit by State



ECONOMICINCLUSION.GOV


WHAT IS ECONOMIC INCLUSION?
SURVEYS & DATA
INITIATIVES
RESOURCES



2017 FDIC National Survey of Unbanked and Underbanked Households

To assess the inclusiveness of the banking system, and in partial fulfillment of a statutory responsibility, the FDIC conducts biennial surveys of households to estimate the proportion of households that do not fully participate in the banking system.

The 2017 FDIC National Survey of Unbanked and Underbanked Households presents new data and insights on the size of unbanked and underbanked markets at the national, regional, state, and large metropolitan statistical area (MSA) levels.

EXPLORE 2017 SURVEY --

SELECT GEOGRAPHY: NATION REGION STATE MSA

VIEW STATE DATA

Please Select One VIEW >

COMPARE AREAS

COMPARE DIFFERENT AREAS >

CREATE CUSTOM DATA TABLES & CHARTS

Explore the full data set for the FDIC National Survey of Unbanked and Underbanked Households. Create custom tables and charts based on year, geography, topic and other variable filters.

[CREATE CUSTOM DATA TABLE --](#)

[CREATE CUSTOM CHART --](#)

2017 SURVEY RESULTS

In 2017, the FDIC conducted the biennial survey of unbanked and underbanked households. See the full findings here.

- [2017 Executive Summary - PDF \(PDF Help\)](#)
- [2017 Report - PDF \(PDF Help\)](#)
- [2017 Appendix Tables - PDF \(PDF Help\)](#)
- [2017 Technical Notes and Survey Revisions - PDF \(PDF Help\)](#)
- [2017 Instrument - PDF \(PDF Help\)](#)

RELATED RESEARCH

The FDIC conducted qualitative research regarding mobile financial services.

[READ THE REPORT --](#)

The FDIC conducted qualitative research regarding bank efforts to increase financial inclusion.

[READ THE REPORT --](#)

The FDIC released a white paper assessing the economic inclusion potential of mobile financial services.

[READ THE WHITE PAPER --](#)

NEW! FIVE-YEAR ESTIMATES

Five-year estimates of unbanked and underbanked rates are computed by combining data from three consecutive surveys to generate an estimate across the time period. See the [FAQs](#) for additional information.

[GET FIVE-YEAR ESTIMATES --](#)

- Downloads
 - Full report
 - Executive summary
 - Appendix tables

- Tools
 - Custom data table
 - Custom chart
 - New: five-year estimates of unbanked and underbanked rates

- Data page
 - Datasets (yearly and multiyear)
 - Documentation

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