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MAKING CONNECTIONS INITIATIVE

**FINANCIAL SERVICES IN THE MAKING  
CONNECTIONS NEIGHBORHOODS**

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THE URBAN INSTITUTE  
WASHINGTON, DC

# Financial Services in the Making Connections Neighborhoods

By Mark Woolley, The Urban Institute  
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## Introduction

Access to low-cost financial services is an integral part of a community's financial security and ability to weather emergencies. Savings and checking accounts, low or zero-cost paycheck cashing, and access to short-term credit all provide the means for individuals and families to save for the future and protect themselves against risks and unforeseen emergencies. Several questions from the Making Connections Surveys provide some insight into the types of financial services utilized by MC neighborhood residents as well as the economic, demographic and geographic factors affecting access to financial services. In addition, data from the Federal Deposit Insurance Corporation (FDIC) on the location of bank branches and level of savings held at each branch further supplements the survey-based data on geographic factors affecting access to financial services.

The bulk of this analysis examines the responses to survey questions that assessed the respondent family's use of bank services, check cashing services, and credit cards, as well as the family's hypothetical response to a financial emergency. Specifically, in the "Services and Amenities" section of the survey, respondents were asked if anyone in the household had used a bank/credit union or a check cashing facility not in a bank during the previous 12 months, and, if relevant, to provide reasons why they did not use such a service. Also, in the "Income and Assets" section, respondents were asked whether they held a savings or checking account and whether they owned a credit card. Finally, a question was asked about how the household might cope with a financial emergency, which was posed as an unexpected bill equal to half of monthly income. Respondents were prompted with a set of options for dealing with the emergency, such as borrowing from family, using a credit card, pawning an object, not paying, etc. Response rates were generally very high, ranging from a low of 96% on the question of the response to a financial emergency to a high of 99% on the question of bank service use.

This brief is organized into four parts. The first section reviews the frequencies of survey question responses and analyzes how these varied by family characteristics such as employment, income level, race/ethnicity, immigrant status, and site. The second section reviews survey respondent reasons for the disuse of financial services. The third section uses the FDIC data to look at the degree to which bank branches are present in Making Connections neighborhoods and the level of savings in the area. Finally, in the fourth section, an attempt is made to disentangle the correlations among economic and demographic variables and financial service use by fitting a logistic regression equation to the data.

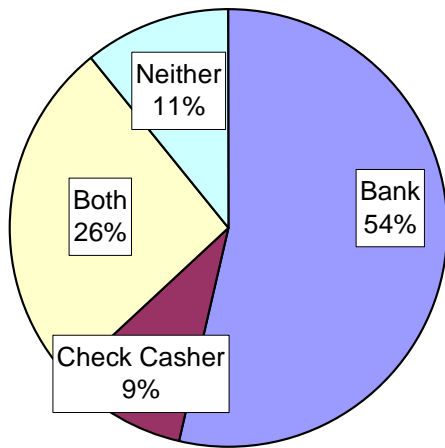
## I. Household Financial Service Use

### A. Use of Bank and Check Cashing Services

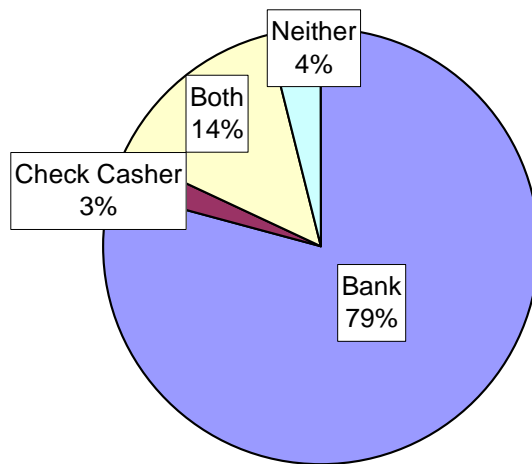
Commercial banks were the most commonly used financial service in both MC neighborhoods and the surrounding county, with a majority of households using only banking services. In the MC neighborhoods, 35% of households used a check casher during the prior 12 months, and more households used both a bank and a check casher than used a check casher alone.

Figure 1: Household Financial Service Use Over the Previous 12 Months

#### Making Connections Neighborhoods



#### Surrounding County

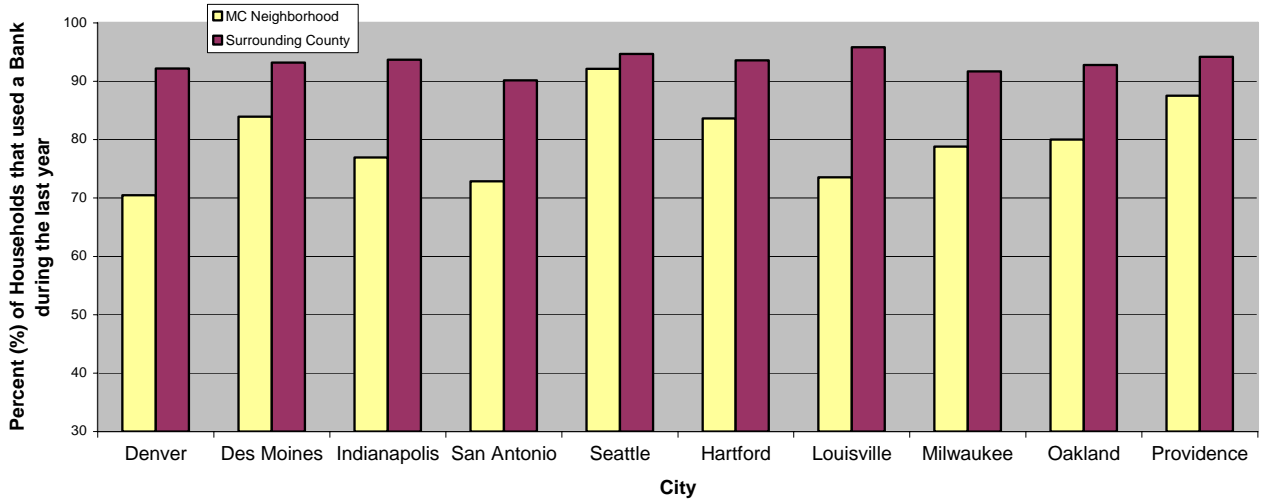


- The share of families that used a bank during the previous 12 months was lower in the MC neighborhoods than the surrounding county. Conversely, families in the MC neighborhoods were more likely to use a check casher, or to not use any financial services at all.
- Nearly three quarters of MC neighborhood households that used a check casher also used a bank during the previous 12 months. In the surrounding county, eight out of 10 families who used a check casher also used a bank.
- Roughly one out of every 10 households in the MC neighborhoods did not use any financial services during the previous 12 months.

## Neighborhood-County Differences

- Denver had the lowest percent of households in the MC neighborhood using

Figure 2: Percent of Households Using a Bank During the Last 12 Months



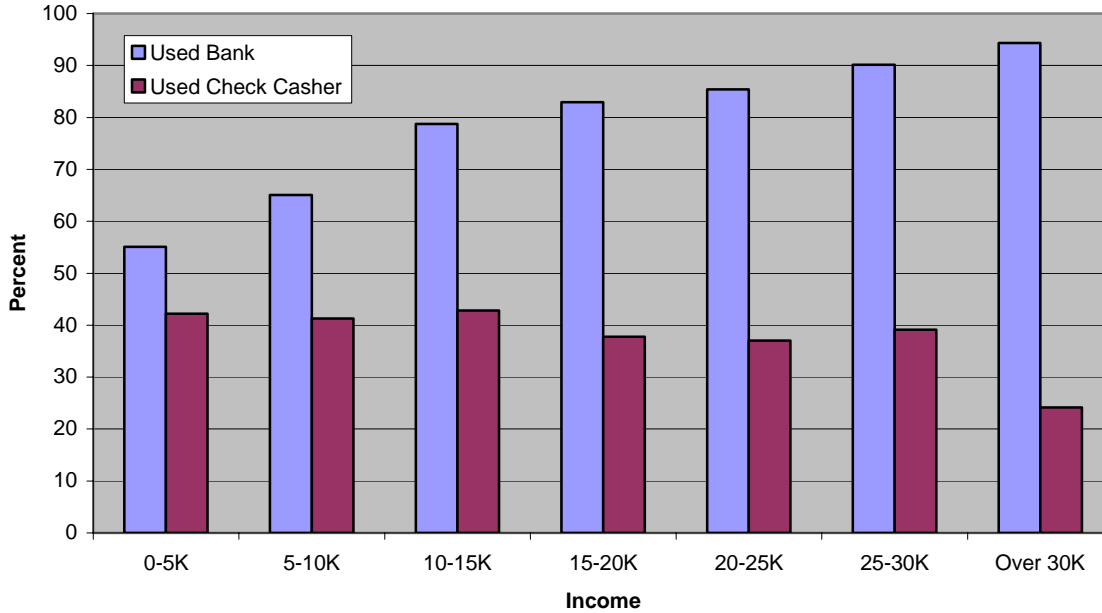
banking services (70%) followed by San Antonio (73%) and Louisville (74%).

- The Seattle MC neighborhood showed about the same rate of bank use as the surrounding county.
- Denver and Louisville had the largest gap between the MC neighborhood and the surrounding county (22 percentage points each) followed by San Antonio and Indianapolis (19 percentage points each).

## Income

Within MC neighborhoods, there was a correlation between income level and use of bank and check cashing services. As income increased, households were more likely to use banking services and less likely to use a check casher. At all income levels, however, households were more likely to use banking services than a check casher.

**Figure 4: MC Neighborhoods: Households Using Bank and Check Cashing Services in the Previous 12 Months, by Income**

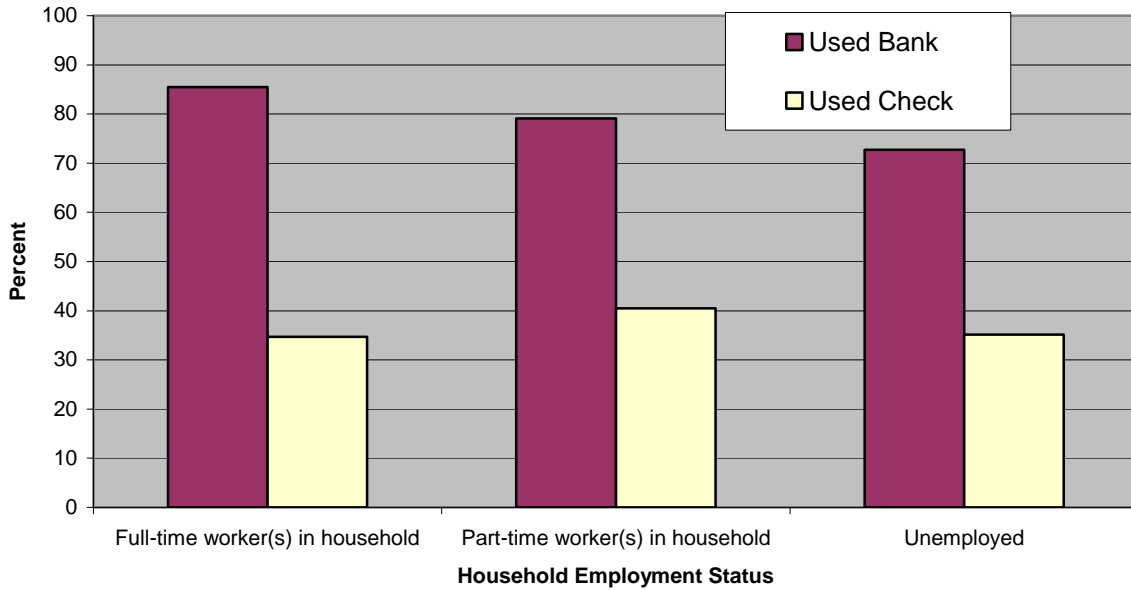


- The lowest level of bank use appeared in households with incomes below 5K, where 55% of families used banking services during the previous 12 months.
- More than 2 out of every 5 households with incomes below 15 thousand dollars used a check cashing service.
- Households with incomes above 30k were the most likely to use banking services and the least likely to use a check casher.

## Employment

Unemployed households were the least likely to have used a bank, while households with part time employment were the most likely to have used a check casher. Households where at least one member has full time employment were the most likely to have used a bank, and the least likely to have used a check casher.

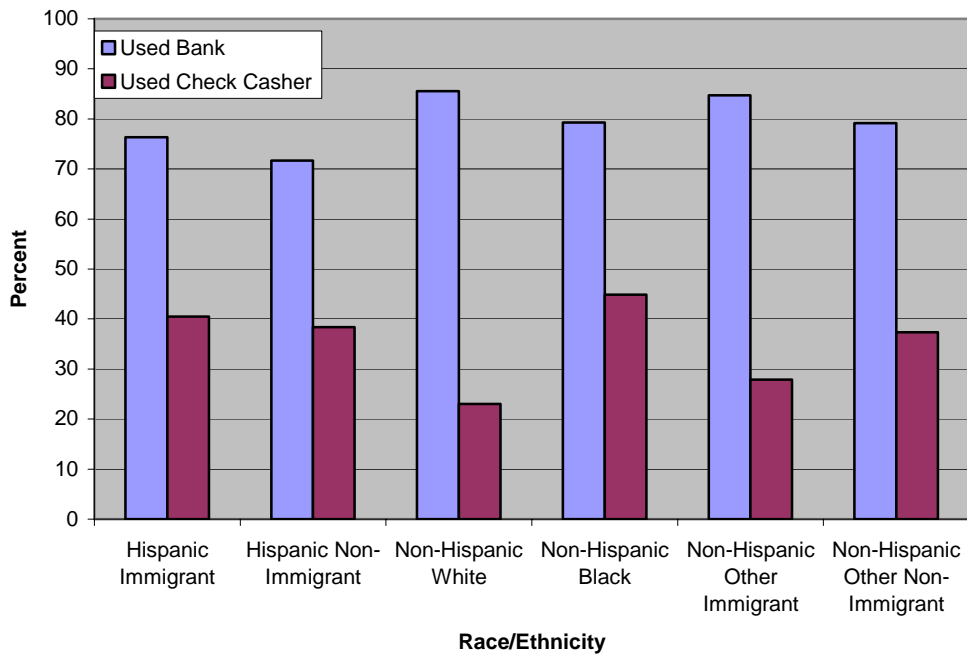
**Figure 5: MC Neighborhoods: Bank and Check Casher Use, by Household Employment Status**



## Race/Ethnicity

Whites and Asian Immigrants were more likely to have used a bank and less likely to have used a check casher. Hispanic Immigrants and U.S.-born Hispanics were the least likely to have used a bank and, along with Blacks, were more likely to have used a check casher.

**Figure 3: MC Neighborhoods: Household Bank and Check Casher Use During the Last 12 Months, by Race and Ethnicity**

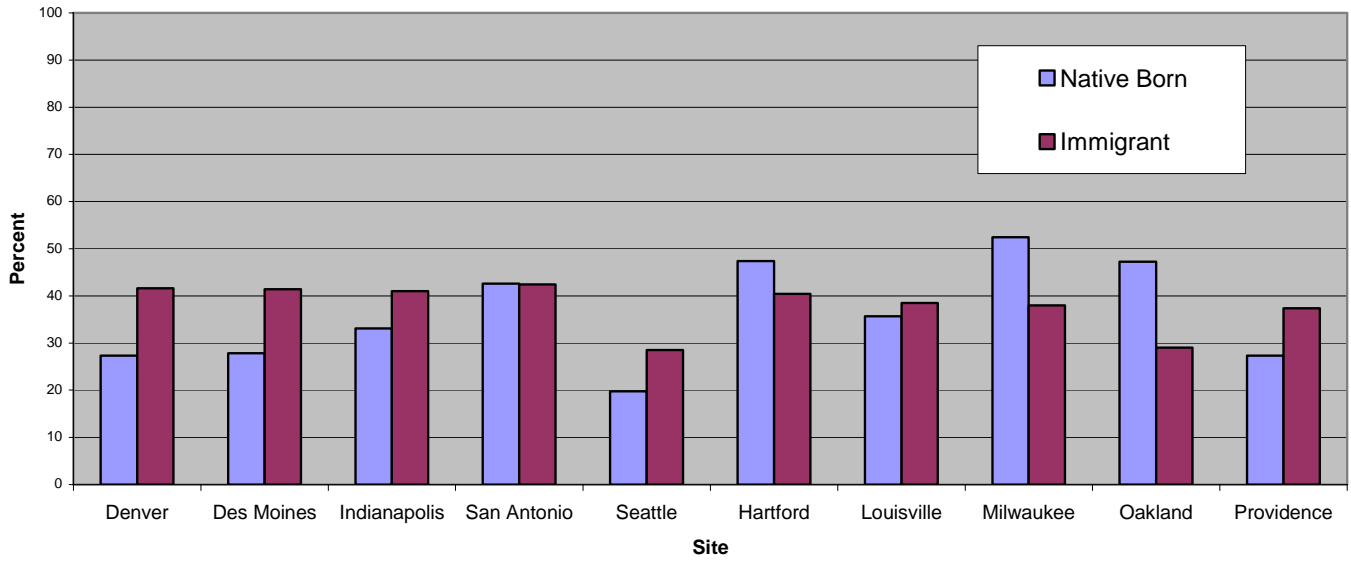


- In every racial group, there were more households using a bank than a check casher.
- Blacks were most likely to use a check casher, with 45% of households using a check cashing service in the previous 12 months. Hispanic Immigrants were the second most likely to use check cashing services (41%).
- Whites were most likely to have used a bank in the last 12 months (86%) followed by Asian Immigrants (85%). These groups were also least likely to have used a check casher, with only 23% of White households and 28% of Asian Immigrant households using a check casher in the previous 12 months.
- When compared to U.S.-born Asians, Asian Immigrants displayed both higher rates of bank use (6 percentage points higher) and lower rates of check casher use (9 percentage points lower).

## Immigrant Status

Interestingly, check casher use varied by a household's country of origin differently, depending on the city analyzed. In Denver, Des Moines, Indianapolis, Seattle and Providence, immigrants used check cashers at higher rates than do U.S.-born households. However, in Hartford, Milwaukee, and Oakland, U.S.-born households used check cashers more than immigrants. Households in San Antonio used check cashers at equal rates regardless of country of origin.

Figure 6: MC Neighborhoods, Households Using a Check Casher, by Country of Birth



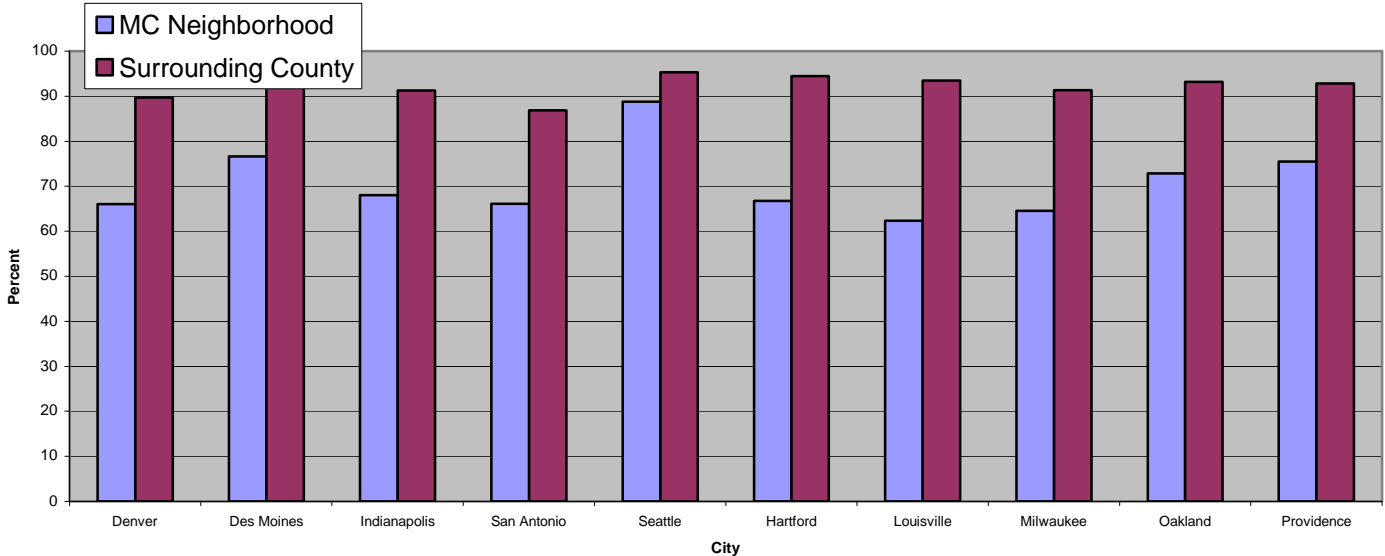


## B. Bank Account and Credit Card Use

### Neighborhood-County Differences

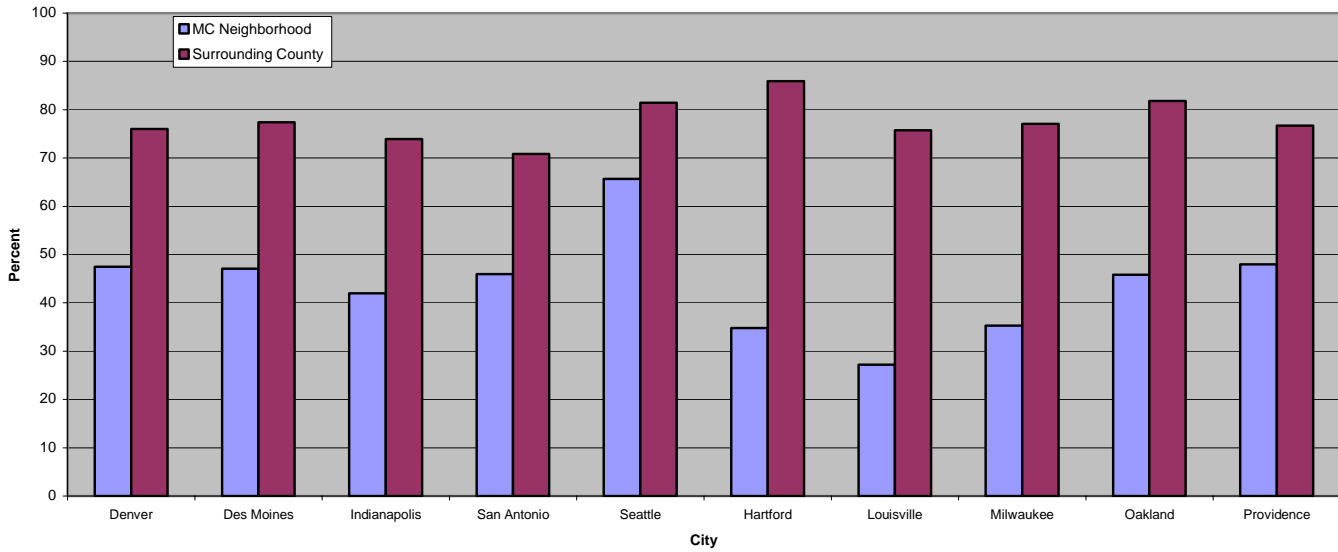
In all ten cities, residents of the surrounding county were more likely to have either a checking or savings account than were MC neighborhood residents.

Figure 10: Percent of Households with Checking or Savings Accounts, by City



- Louisville and Milwaukee had the lowest proportion of MC residents with a savings or checking account at 62% and 64%, respectively.
- Louisville, Hartford, and Milwaukee had the largest difference between the number of MC residents and surrounding county residents with a checking or savings account.
- Seattle had the highest number of MC residents with a bank account at 89%, as well as the smallest difference between the MC neighborhood and the surrounding county.

Figure 11: Percent of Households with a Credit Card, by City

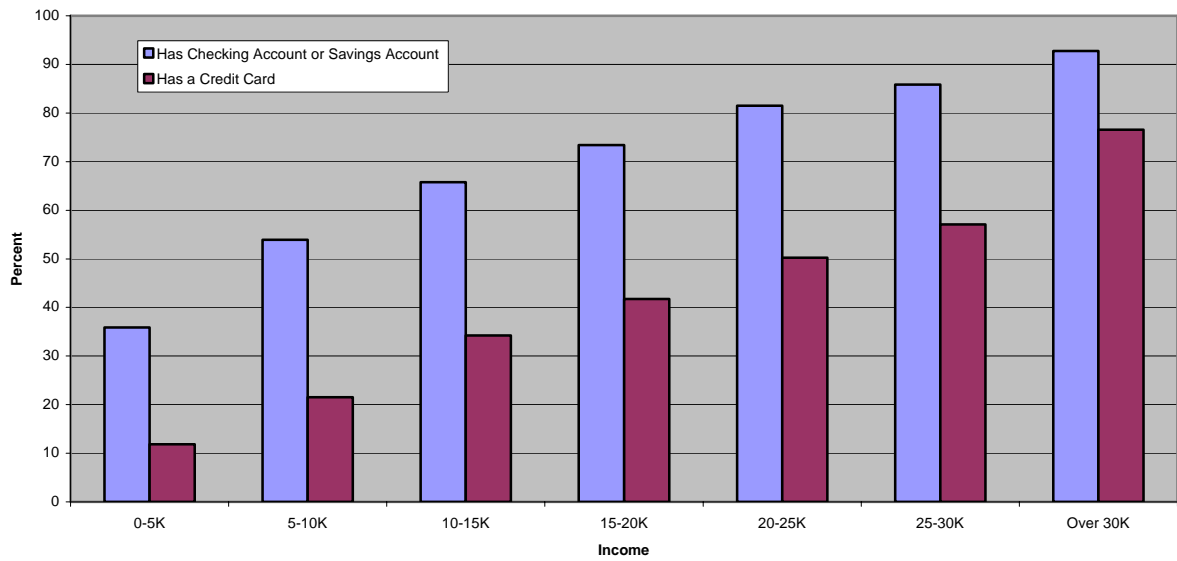


- Louisville had the lowest proportion of MC neighborhood residents with a credit card at 27%, followed by Hartford and Milwaukee (35% each).
- Hartford had the largest difference between the MC neighborhood and the surrounding county (51 percentage points), followed by Louisville (49 percentage points).
- Seattle had the highest proportion of MC residents with a credit card. It is also the only site where more than 50% of residents had a credit card.

## Income

In the MC neighborhoods, the proportion of households who used financial products from a bank increased steadily with income. Households with incomes below 5K were the least likely to have had an account or a credit card, while households with incomes above 30K were the most likely. Across all income groups, households were more likely to have had a checking or savings account than a credit card.

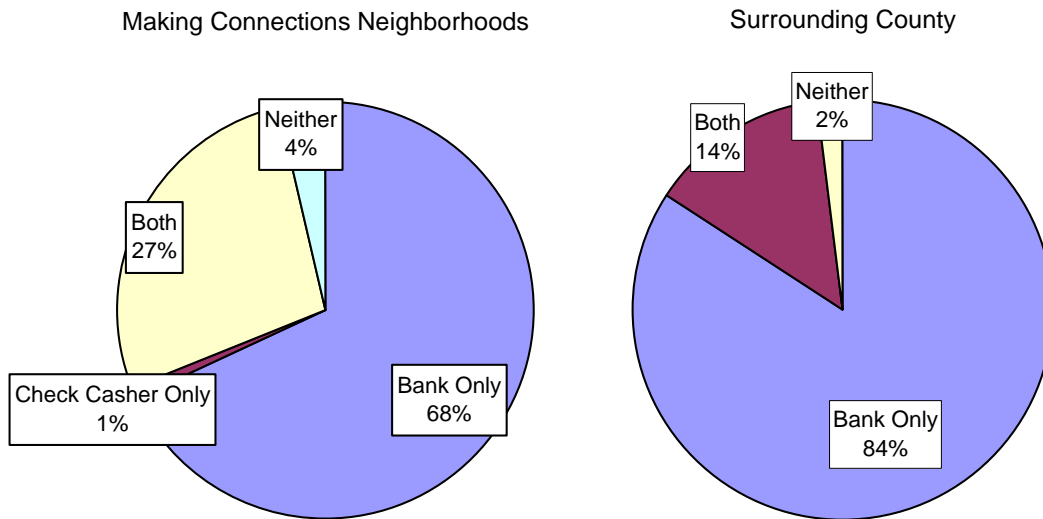
**Figure 7: MC Neighborhoods: Households with Bank Accounts and Credit Cards, by Income**



## Financial Services

Analyzing financial service use by households with and without bank accounts shows that MC neighborhood residents were more likely to use a check casher than surrounding county residents regardless of whether or not they had a bank account.

Figure 8: Financial Service Use by Households with Bank Accounts

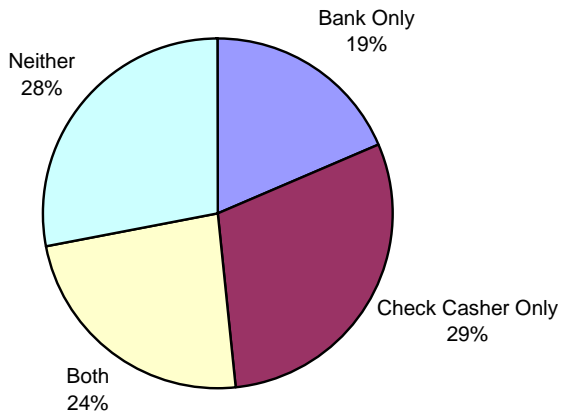


- Most households with bank accounts used only financial services from a bank during the last 12 months.
- More than one quarter of MC neighborhood residents with bank accounts also used a check casher during the last 12 months. This is higher than the surrounding county, at 14%.
- 5% of MC neighborhood residents had a bank account but did not use a bank during the past 12 months.

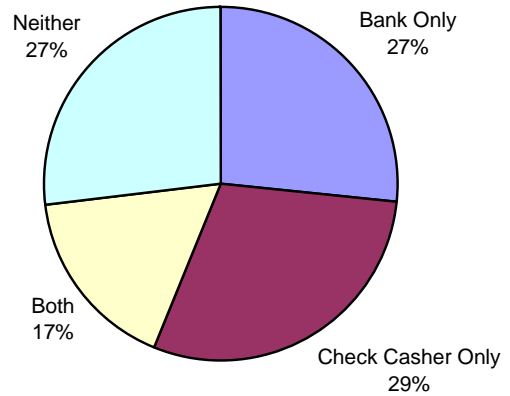
Households without a bank account show a more varied use of financial services.

Figure 9: Financial Service Use by Households Without Bank Accounts

Making Connection Neighborhoods



Surrounding City

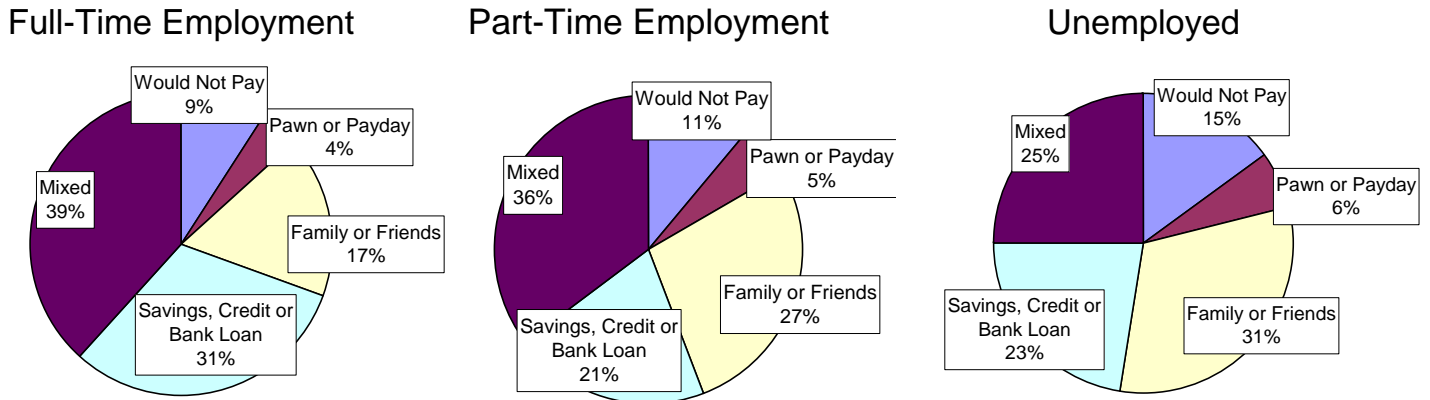


- Over half of MC residents (53%) without a bank account used a check casher during the past 12 months.
- MC residents without a bank account were more likely to use a mix of bank and check cashing services than all residents of the surrounding county.

### C. Response to a Financial Emergency

In the MC neighborhoods, households with different levels of employment used different strategies when faced with a financial emergency.

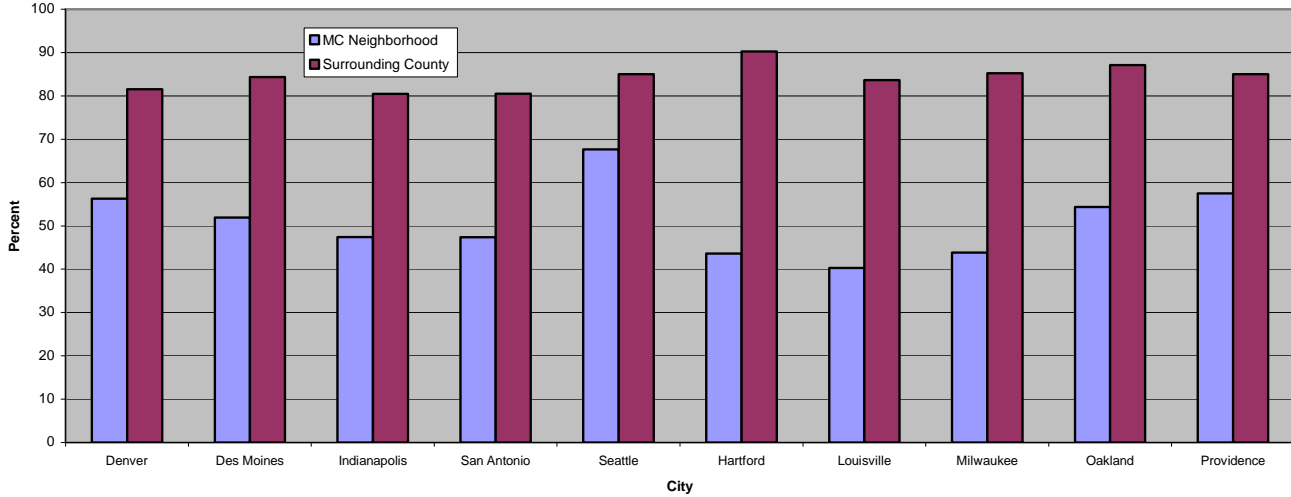
Figure 14: Sources for Emergency Financial Needs, by Employment



- Households at full- and part-time employment levels relied most often on a mix of resources to cope with a financial emergency, while unemployed households relied most often on family and friends.
- Households with full time employment were more likely to use savings, credit, or a bank loans than were part-time or unemployed households.
- Unemployed households failed to pay for emergency expenses more often than did employed households, and relied more heavily on family and friends or pawn shops and payday loans than did full- and part-time employed households.

## Site Differences

Figure 15: Percent of Households Who Would Use Savings, Credit Card or Bank Loan for Emergency Spending, by City



- MC neighborhood residents in Louisville (40%), Hartford (44%), and Milwaukee (44%) were the least likely to use savings, a credit card or a bank loan in case of an emergency.
- Hartford had the largest gap between the MC neighborhood and the surrounding county (47 percentage points), followed by Louisville and Milwaukee (43 and 41 percentage points, respectively).
- Seattle MC neighborhood residents were the most likely to use one of these sources in a financial emergency. Seattle also showed the smallest gap between the MC neighborhood and the surrounding county.

## II. Respondent Reasons for Not Using Financial Services

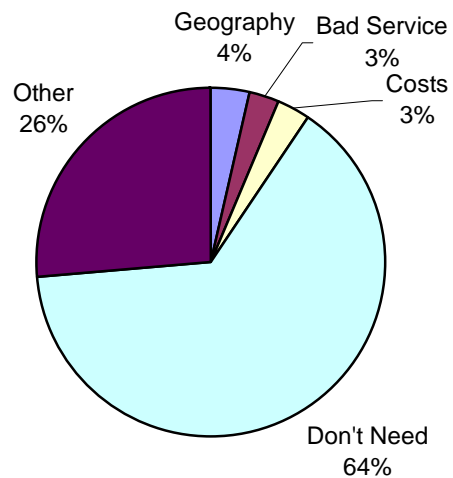
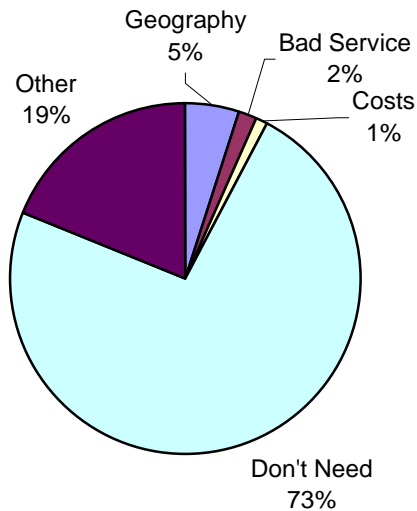
### Bank Services

Households not using banking services listed a number of reasons for why they chose not to use them. In both the MC neighborhoods and the surrounding county, most residents saw no need for the services provided by banks, while a smaller number gave reasons classified as “other.”\*

Figure 12: Reasons for Not Using Banking Services, MC Neighborhoods and Surrounding County

#### Making Connections Neighborhoods

#### Surrounding County



\* Note: Reasons were coded as follows:

*Geography* – “Doesn’t exist in our neighborhood”, “Far away”, “Too hard to get there”, “Don’t know where to find it”

*Bad Service* – “Too Crowded”, “Inconvenient Schedule”, “People of my culture are unwelcome”, “Racial discrimination”, “Language Difference”, “Don’t know how to use it”, “It is not clean”, “Poor quality products/services”, “Eligibility or waiting list problems”, “Confusing using service, hard, broken, poor quality (personal contact with service)”

*Costs* – “Too expensive”

*Don’t Need* – “I don’t want it”, “I don’t need it”, “No reason”

*Other* – “Don’t feel safe going there”, “Other”, “Disability or injury”

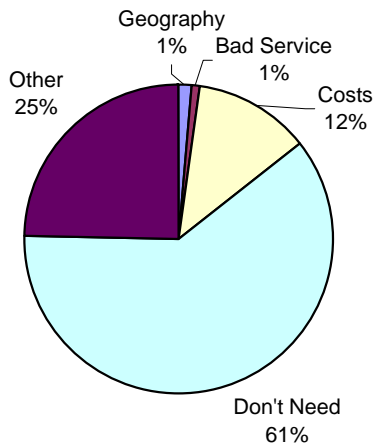


## Check Cashing Services

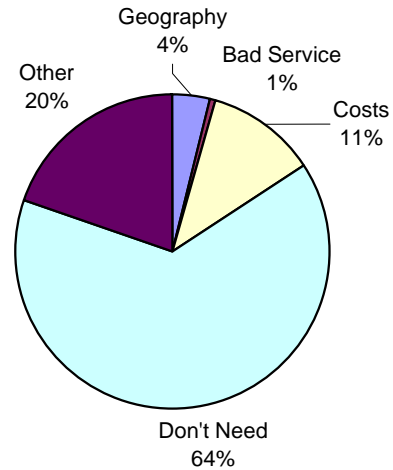
A majority of households in both MC neighborhoods and in surrounding counties chose not to use check cashing services because they saw no need for these services. At both levels, “other” was the second most frequent reason, followed by high costs of the service.

Figure 13: Reasons for Not Using a Check Casher, MC Neighborhoods and Surrounding Counties

Making Connections Neighborhoods

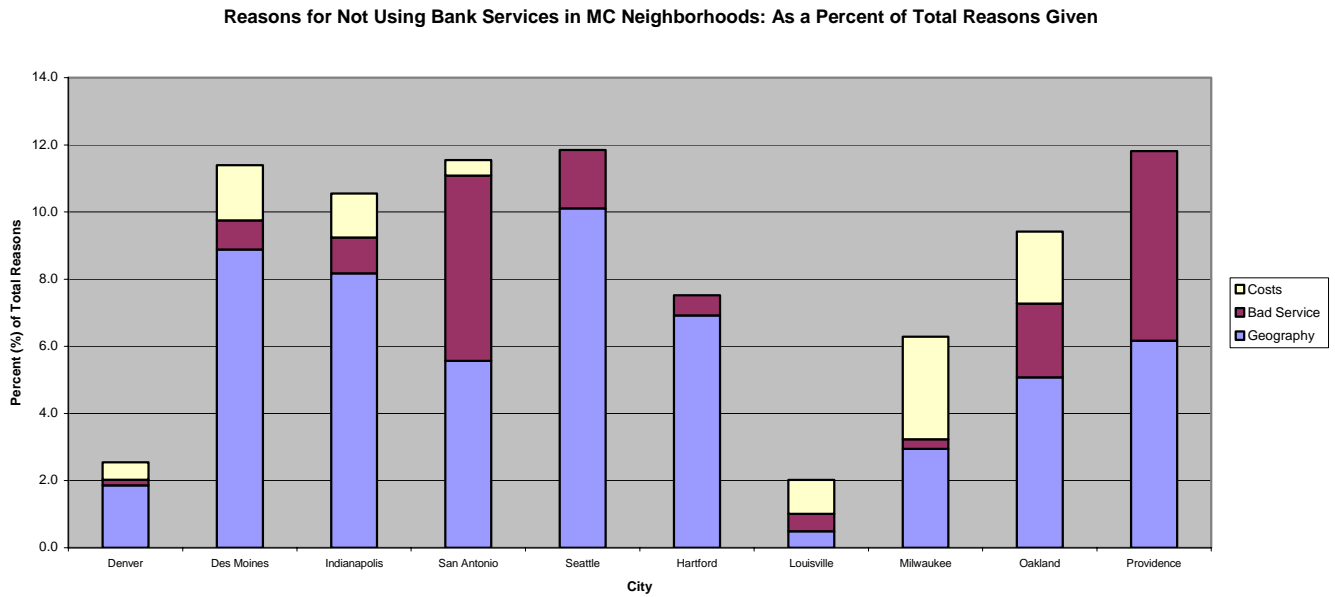


Surrounding County



## By Neighborhood

The graph below shows how reasons given for not using bank services varied across MC neighborhoods. Counts of reasons appear as a percent of total reasons given. Note that the omission of response categories “Don’t Need” and “Other” from the chart means that reason counts do not sum to 100. Due to the relatively small number of reasons given across sites, not all inter-city differences are statistically significant, ruling out any decisive conclusions about specific sites. Nevertheless, the differences provide valuable insight regarding remaining challenges in access to financial services at the MC sites.



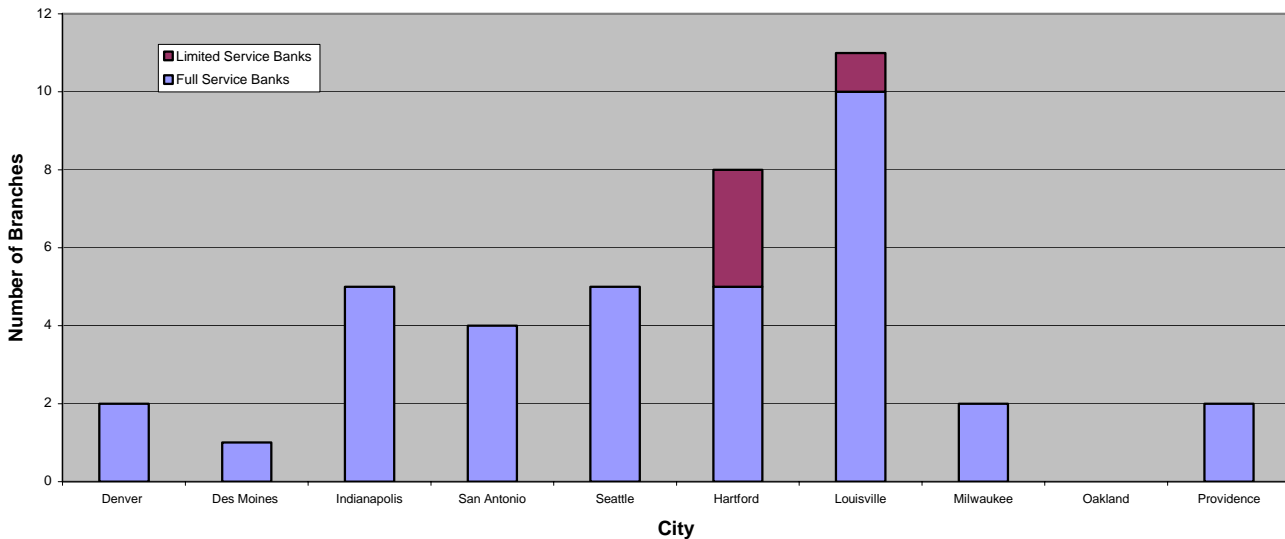
- Geographic reasons were cited most in Seattle (10%), Des Moines (9%) and Indianapolis (8%) and the least in Louisville (1%), Denver (2%) and Milwaukee (3%).
- Bad service was cited most in Providence and San Antonio (6% each) and the least in Denver and Milwaukee (0% each).
- High costs were cited most frequently in Milwaukee (3%), Oakland (2%) and Des Moines (2%) and the least often in Seattle, Hartford and Providence (0% each).

### III. Presence of Banks in MC Neighborhoods

To further analyze the patterns of use and disuse of banks in Making Connections neighborhoods, an analysis of the presence of bank branches in Making Connections neighborhoods was conducted using Summary of Deposits data collected in 2003 by the Federal Deposit Insurance Corporation (FDIC).

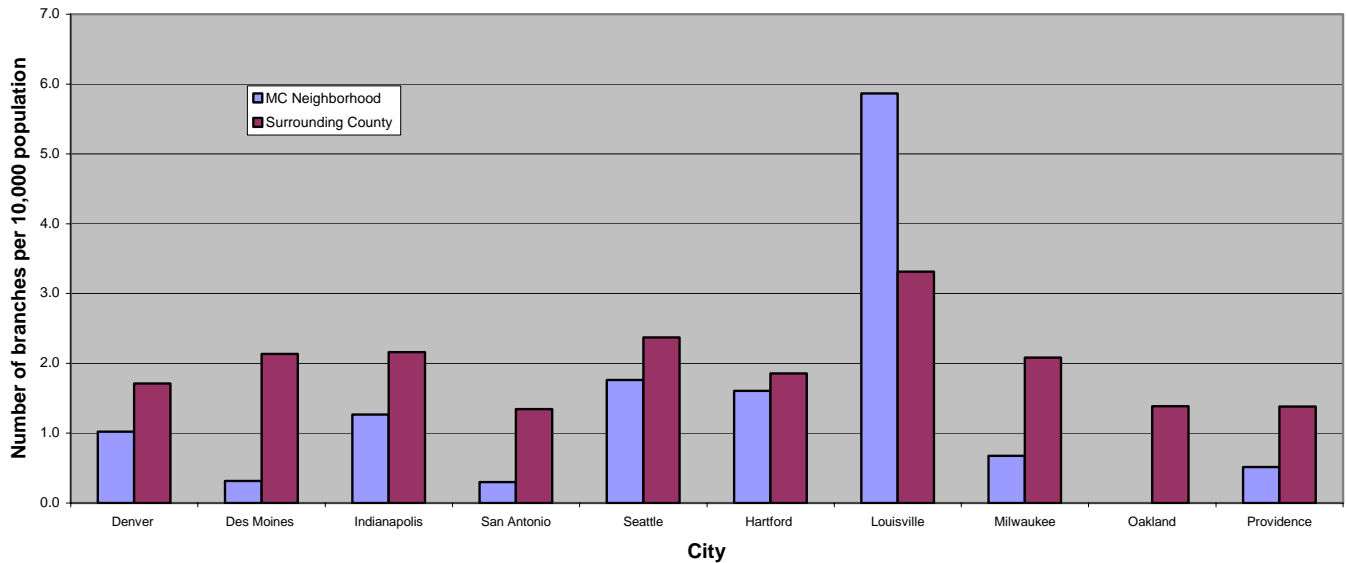
The vast majority of bank branches in MC neighborhoods were full service branches, with a few limited service branches in Louisville and Hartford. The FDIC defines a full service branch as one that accepts deposits, makes loans, opens and closes accounts, has a loan officer on site, maintains normal hours, and has a full-time staff. A limited service branch office accepts deposits and payments but may not offer other services. A table of the full results appears at the end of the brief.

**Bank Branches in Making Connections Neighborhoods**



- Oakland and Des Moines had the fewest bank branches, with 0 and 1 in each respectively.
- MC neighborhoods with the most bank branches were Louisville (11) and Hartford (8). These sites were also the only with any limited service branches, 1 in Louisville and 3 in Hartford.
- Louisville had the most full-service branches (10), followed by Hartford, Seattle and Indianapolis (5 each).

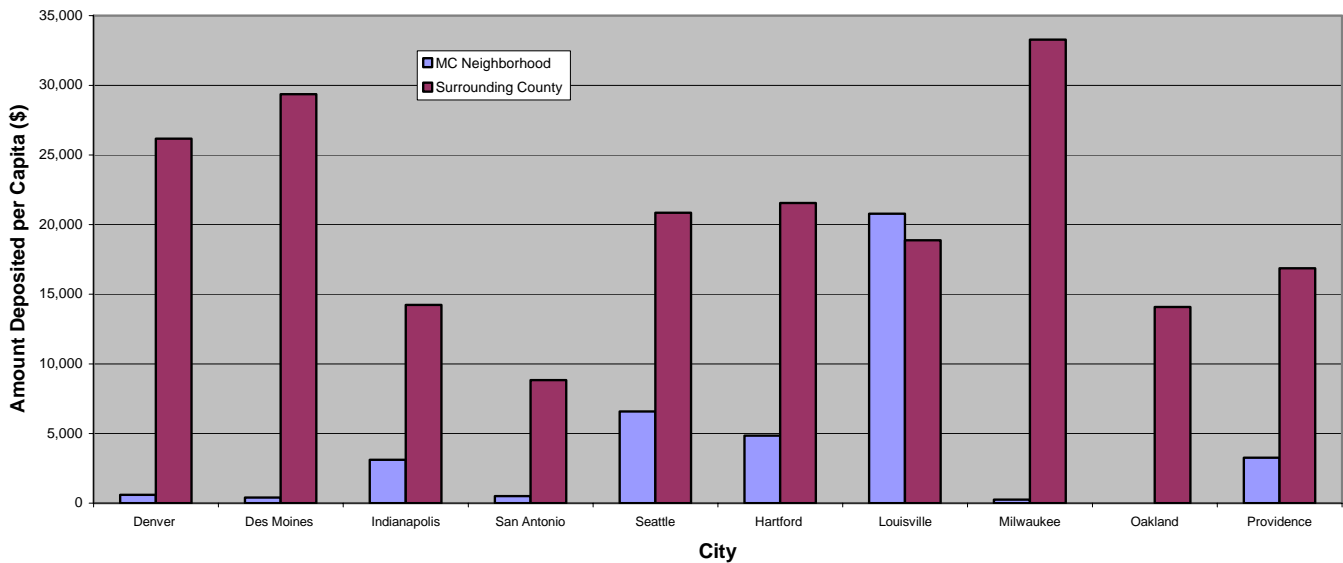
### Bank Branches per 10,000 Persons



To control for size of the areas analyzed and to provide a relevant comparison, data on bank branches was normalized by population (per 10,000 persons) and compared to similar data at the county level.

- Neighborhoods with the fewest branches per capita were Oakland (0), Des Moines (0.3), San Antonio (0.3), and Providence (0.5).
- Neighborhoods with the most branches per capita were Louisville (5.9), Seattle (1.8), and Hartford (1.6).
- The greatest difference in branches per capita between the neighborhood and the surrounding county appeared in Des Moines (1.8), Oakland (1.4) and Milwaukee (1.4).
- The neighborhood in Louisville had 2.6 *more* branches per capita than did the surrounding county.

### Amount Deposited per capita in MC Neighborhoods and Surrounding Counties



As a rough gauge of the level of savings in an area, the total amount deposited at area banks per capita was compared at the neighborhood and county levels.

- Neighborhoods with the smallest amount of deposits per capita were Oakland (\$0), Milwaukee (\$249), Des Moines (\$405), San Antonio (\$509), and Denver (\$596).
- Neighborhoods with the highest level of deposits per capita were Louisville (\$20,786) and Seattle (\$6,598).
- The greatest differences in the amount of deposits per capita between the neighborhood and the entire county appeared in Milwaukee (\$33,029), Des Moines (\$28,957) and Denver (\$25,572).
- The MC neighborhood in Louisville had (\$1,900) more deposited per capita at area banks than did the entire surrounding county. The neighborhood with the next smallest difference in amount deposited per capita was San Antonio (\$8,321).

## IV. Logistic Regression Results

Finally, to analyze the correlations noted in the earlier sections more completely, regression models were constructed in an attempt to tease out the relative influence of a set of demographic and geographic explanatory variables on financial service use data from the MC neighborhoods. Because the dependent variables in the models were binary and not continuous, a logistic model was employed. Four models were tested using data on bank service use, check casher service use, savings or checking account ownership, and credit card ownership as the independent variables. The proposed explanatory variables included race/ethnicity, immigrant status, income, employment level, and neighborhood residence. \*

The neighborhood variable was a dummy-variable for residence in each Making Connections neighborhood, to test for differences in financial service use across sites while controlling for other factors. Because Seattle showed relatively low rates of check casher use and relatively high rates of bank use, it was used as the default neighborhood, embodied in the intercept term. While a significant result may indicate unique patterns of financial service use in a particular Making Connections neighborhood that are not explained by race, ethnicity, immigrant status, income, or employment level, it does little more than flag such a distinction for a more informed analysis.

Significance was tested for at a 5 percent level. Full results appear at the end of the brief.

### A. Household Bank Service Use

Poor, unemployed, Hispanic households use banks at significantly lower levels than non-poor, fully-employed, White households. No other demographic variables significantly affected the probability of household bank use.

#### Income

- Income level is the single strongest predictor of household bank use.
- A poor household is almost 4 times less likely to use bank services than is a non-poor household.

#### Race/ethnicity and Immigrant Status

- Only one racial/ethnic variable significantly affects the probability of household bank use. Hispanic households, both immigrant and U.S.-born, are roughly two-thirds as likely as White household to use a bank.
- Immigrant status alone does not predict bank use. Asian immigrant households are not predicted to use banks at significantly different rates than are White households.

#### Employment

- Unemployed households are three-fourths as likely to use bank services as a fully employed household.

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\* Note: The degree to which banks were present in the neighborhood (number of bank branches) was tested as an independent variable but, due to the low statistical significance of the results, the variable was excluded from the final model.

## Neighborhood

- Coefficients on seven of the Making Connection neighborhoods were negative and significant, indicating that, when compared to Seattle, a household's presence in this area decreased the probability it would use bank services.
- Influences of the different neighborhoods ranged from a household being 3.5 times less likely to use a bank in Indianapolis, to 2 times less likely in Des Moines. The cities with significant coefficients were, in order of magnitude, Indianapolis, Denver, San Antonio, Louisville, Oakland, Milwaukee, and Des Moines.

## **B. Household Check Cashier Use**

Poor, non-White, employed households are most likely to use a check cashier. However, Asian immigrant households are not significantly more likely to use check cashiers than are White households. Residence in five Making Connections neighborhoods significantly increases the probability of a household using a check cashier, relative to Seattle.

## Income

- Poor households are roughly 1.7 times more likely than a non-poor household to use a check cashier.

## Race/Ethnicity and Immigrant Status

- Hispanic, Black and U.S.-born Asian households are significantly more likely to use a check cashier than a White household.
- Black and U.S.-born Asian households are roughly twice as likely as White households to use a check cashier, while a Hispanic household is over 1.5 times more likely than a White household to use a check cashier.
- Immigrant status alone does not significantly change the likelihood of check cashier use. While Hispanic immigrant households are over 1.5 times more likely than a White household to use a check cashier, Asian immigrant households do not use check cashiers at significantly different levels than do White households.

## Employment

- Employed households are roughly 1.3 times more likely to use a check cashier than are unemployed households. Part-time employed households are not significantly more likely to use check cashiers than are fully employed households.

#### Neighborhood

- Household residence in five of the Making Connection neighborhoods significantly increased the probability of check casher use compared to the probability of use in Seattle, even after controlling for racial/ethnic/immigrant characteristics, income, and employment.
- Residence in Milwaukee and San Antonio increased the likelihood of check casher use by factors of 2.2 and 1.9, respectively.
- A household in Hartford, Indianapolis, or Oakland is 1.6, 1.5, or 1.5 times as likely to use a check casher, respectively.

### **C. Household Savings or Checking Account Ownership**

Poor, non-White, unemployed households are least likely to hold a savings or checking account.

#### Income

- Poverty is the single strongest predictor of household ownership of savings or checking accounts.
- Poor households are over 4 times as likely to hold an account than are extremely low-income households.

#### Race/Ethnicity and Immigrant Status

- U.S.-born Hispanic, Black, and Asian households are roughly half as likely as a White household to hold a checking or savings account.
- Hispanic and Asian immigrant households are 2.6 and 1.3 times less likely to hold a checking or savings account.

#### Employment

- Being unemployed or only part-time employed significantly lowers the probability a household will hold an account. A fully employed household is 1.6 times more likely than an unemployed household to own an account.

#### Neighborhood

- Residence in every Making Connections neighborhood except Providence significantly lowered the probability of owning an account, when compared with Seattle.
- Residence in Indianapolis, Louisville, Milwaukee and Denver lowered the odds of account ownership the most, followed by San Antonio, Des Moines, Hartford and Oakland.



## **D. Household Credit Card Use**

Poor, non-White, unemployed households are least likely to own a credit card.

### **Income**

- Household poverty is the strongest predictor of lack of credit card use.
- Poor households are more than 4 times less likely to own a credit card than are non-poor households.

### **Race/Ethnicity and Immigrant Status**

- All non-White racial/ethnic/immigrant variables had negative affected credit card use.
- Hispanic immigrant households are least likely to have a credit card, followed by U.S.-born Hispanics, Blacks, U.S.-born Asians, and finally Asian immigrants.

### **Employment**

- Unemployed households are 1.7 times less likely than a fully employed household to use a credit card.
- Part-time employment does not significantly change the probability that a household will use a credit card.

### **Neighborhood**

- All the Making Connections neighborhood variables except Providence and San Antonio had negative and significant coefficients.
- Residence in Louisville, Indianapolis, and Milwaukee decreased the probability of having a credit card the most.

**Presence of FDIC-insured Financial Institutions in Making Connections Neighborhoods and Surrounding Counties**

Site	Number of Bank Branches	Number of Full Service Bank Branches	Number of Limited Service Bank Branches	Number of Other Service Bank Branches	Bank Branches per 10,000 persons	Total Deposits at area branches (thousands \$)	Total Deposits per capita (\$)
Denver County	95	87	4	4	1.7	14,513,600	26,168
Denver	2	2	0	0	1.0	11,661	596
Polk County	80	73	0	7	2.1	10,999,003	29,362
Des Moines	1	1	0	0	0.3	12,826	405
Marion County	186	178	5	3	2.2	12,252,804	14,240
Indianapolis	5	5	0	0	1.3	122,349	3,107
Bexar County	187	172	13	2	1.3	12,300,266	8,830
San Antonio	4	4	0	0	0.3	68,026	509
King County	412	404	4	4	2.4	36,223,902	20,854
Seattle	5	5	0	0	1.8	187,194	6,598
Hartford County	159	151	7	1	1.9	18,463,682	21,540
Hartford	8	5	3	0	1.6	241,119	4,843
Jefferson County	230	224	5	1	3.3	13,099,317	18,886
Louisville	11	10	1	0	5.9	389,653	20,786
Milwaukee County	196	172	24	0	2.1	31,286,823	33,278
Milwaukee	2	2	0	0	0.7	7,358	249
Alameda County	200	190	5	5	1.4	20,333,683	14,084
Oakland	0	0	0	0	0.0	0	0
Providence County	86	85	0	1	1.4	10,486,389	16,870
Providence	2	2	0	0	0.5	126,735	3,273

NOTE: A full service branch office accepts deposits, makes loans, opens and closes accounts, has a loan officer on site, maintains normal hours, and has a full-time staff. A limited service branch office accepts deposits and payments but may not offer other services. Branch offices classified as 'other' include telephone or computer banking branch offices, administrative branch offices, branch offices located on a military base, mobile or seasonal branch offices, and trust-only branch offices.

Source: Urban Institute analysis of FDIC 2003 summary of deposits data.

## Logistic Regression Results of Household Bank use

The LOGISTIC Procedure

Testing Global Null Hypothesis: BETA=0			
Test	Chi-Square	DF	Pr > ChiSq
Likelihood Ratio	728.8245	17	<.0001
Score	707.7767	17	<.0001
Wald	617.2999	17	<.0001

Analysis of Maximum Likelihood Estimates					
Parameter	DF	Estimate	Standard Error	Wald Chi-Square	Pr > ChiSq
Intercept	1	3.1225	0.1632	366.2085	<.0001
hispimm	1	-0.4570	0.1274	12.8593	0.0003
hispnimm	1	-0.4205	0.1309	10.3282	0.0013
nhblk	1	-0.0836	0.1046	0.6381	0.4244
nhothimm	1	0.0605	0.1668	0.1317	0.7167
nhothnimm	1	-0.2947	0.1784	2.7291	0.0985
unemp	1	-0.3226	0.0802	16.1979	<.0001
partemp	1	-0.1206	0.1069	1.2733	0.2591
pov	1	-1.3554	0.0765	314.2232	<.0001
Denver	1	-1.1400	0.1786	40.7391	<.0001
DesMoines	1	-0.6382	0.1860	11.7765	0.0006
Indianapolis	1	-1.2063	0.1809	44.4830	<.0001
SanAntonio	1	-0.9916	0.1900	27.2278	<.0001
Providence	1	0.2093	0.2135	0.9610	0.3269
Hartford	1	-0.2498	0.2002	1.5566	0.2122
Louisville	1	-0.9081	0.1888	23.1266	<.0001

Analysis of Maximum Likelihood Estimates					
Parameter	DF	Estimate	Standard Error	Wald Chi-Square	Pr > ChiSq
Milwaukee	1	-0.8067	0.1937	17.3508	<.0001
Oakland	1	-0.8322	0.1895	19.2885	<.0001

Odds Ratio Estimates			
Effect	Point Estimate	95% Wald Confidence Limits	
hispimm	0.633	0.493	0.813
hispnimm	0.657	0.508	0.849
nhblk	0.920	0.749	1.129
nhothimm	1.062	0.766	1.473
nhothnimm	0.745	0.525	1.056
unemp	0.724	0.619	0.847
partemp	0.886	0.719	1.093
pov	0.258	0.222	0.300
Denver	0.320	0.225	0.454
DesMoines	0.528	0.367	0.761
Indianapolis	0.299	0.210	0.427
SanAntonio	0.371	0.256	0.538
Providence	1.233	0.811	1.874
Hartford	0.779	0.526	1.153
Louisville	0.403	0.279	0.584
Milwaukee	0.446	0.305	0.652
Oakland	0.435	0.300	0.631

## Logistic Regression Results for Household Check Casher Use

The LOGISTIC Procedure

Testing Global Null Hypothesis: BETA=0			
Test	Chi-Square	DF	Pr > ChiSq
Likelihood Ratio	407.1933	17	<.0001
Score	397.7639	17	<.0001
Wald	375.2836	17	<.0001

Analysis of Maximum Likelihood Estimates					
Parameter	DF	Estimate	Standard Error	Wald Chi-Square	Pr > ChiSq
Intercept	1	-1.4850	0.1032	206.9149	<.0001
hispimm	1	0.5848	0.1012	33.3955	<.0001
hispnimm	1	0.4275	0.1112	14.7705	0.0001
nhblk	1	0.8240	0.0831	98.3694	<.0001
nhothimm	1	0.0884	0.1284	0.4743	0.4910
nhothnimm	1	0.6822	0.1403	23.6300	<.0001
unemp	1	-0.3054	0.0668	20.9111	<.0001
partemp	1	0.0611	0.0833	0.5378	0.4633
pov	1	0.5267	0.0624	71.3191	<.0001
Denver	1	0.0730	0.1310	0.3104	0.5774
DesMoines	1	0.1592	0.1274	1.5613	0.2115
Indianapolis	1	0.4393	0.1279	11.8064	0.0006
SanAntonio	1	0.6674	0.1385	23.2266	<.0001
Providence	1	0.1143	0.1357	0.7104	0.3993
Hartford	1	0.4792	0.1351	12.5798	0.0004

Analysis of Maximum Likelihood Estimates					
Parameter	DF	Estimate	Standard Error	Wald Chi-Square	Pr > ChiSq
Louisville	1	0.0667	0.1371	0.2369	0.6264
Milwaukee	1	0.8102	0.1352	35.9268	<.0001
Oakland	1	0.4353	0.1320	10.8699	0.0010

Odds Ratio Estimates			
Effect	Point Estimate	95% Wald Confidence Limits	
hisimm	1.795	1.472	2.188
hisnimm	1.533	1.233	1.907
nhblk	2.280	1.937	2.683
nhothimm	1.092	0.849	1.405
nhothnimm	1.978	1.503	2.605
unemp	0.737	0.646	0.840
partemp	1.063	0.903	1.251
pov	1.693	1.499	1.914
Denver	1.076	0.832	1.391
DesMoines	1.173	0.913	1.505
Indianapolis	1.552	1.208	1.993
SanAntonio	1.949	1.486	2.557
Providence	1.121	0.859	1.463
Hartford	1.615	1.239	2.104
Louisville	1.069	0.817	1.398
Milwaukee	2.248	1.725	2.930
Oakland	1.545	1.193	2.002

## Logistic Regression Results of Credit Card Ownership

The LOGISTIC Procedure

Testing Global Null Hypothesis: BETA=0			
Test	Chi-Square	DF	Pr > ChiSq
Likelihood Ratio	1312.5654	17	<.0001
Score	1218.2138	17	<.0001
Wald	1047.1996	17	<.0001

Analysis of Maximum Likelihood Estimates					
Parameter	DF	Estimate	Standard Error	Wald Chi-Square	Pr > ChiSq
Intercept	1	1.5233	0.1005	229.7150	<.0001
hispimm	1	-1.0352	0.1041	98.9865	<.0001
hispnimm	1	-0.7952	0.1131	49.4771	<.0001
nhblk	1	-0.6455	0.0841	58.9256	<.0001
nhothimm	1	-0.5245	0.1241	17.8713	<.0001
nhothnimm	1	-0.6175	0.1432	18.5921	<.0001
unemp	1	-0.5264	0.0677	60.3934	<.0001
partemp	1	-0.0725	0.0853	0.7218	0.3956
pov	1	-1.4377	0.0654	483.9668	<.0001
Denver	1	-0.2588	0.1281	4.0812	0.0434
DesMoines	1	-0.7152	0.1229	33.8667	<.0001
Indianapolis	1	-0.9656	0.1259	58.8696	<.0001
SanAntonio	1	-0.1236	0.1404	0.7755	0.3785
Providence	1	-0.0557	0.1338	0.1734	0.6771
Hartford	1	-0.4908	0.1388	12.5022	0.0004

Analysis of Maximum Likelihood Estimates					
Parameter	DF	Estimate	Standard Error	Wald Chi-Square	Pr > ChiSq
Louisville	1	-0.9982	0.1406	50.3881	<.0001
Milwaukee	1	-0.7711	0.1397	30.4844	<.0001
Oakland	1	-0.3681	0.1313	7.8600	0.0051

Odds Ratio Estimates			
Effect	Point Estimate	95% Wald Confidence Limits	
hisimm	0.355	0.290	0.435
hisnimm	0.451	0.362	0.563
nhblk	0.524	0.445	0.618
nhothimm	0.592	0.464	0.755
nhothnimm	0.539	0.407	0.714
unemp	0.591	0.517	0.675
partemp	0.930	0.787	1.099
pov	0.237	0.209	0.270
Denver	0.772	0.601	0.992
DesMoines	0.489	0.384	0.622
Indianapolis	0.381	0.298	0.487
SanAntonio	0.884	0.671	1.164
Providence	0.946	0.728	1.229
Hartford	0.612	0.466	0.804
Louisville	0.369	0.280	0.485
Milwaukee	0.463	0.352	0.608
Oakland	0.692	0.535	0.895



## Logistic Regression Results of Saving or Checking Account Ownership

The LOGISTIC Procedure

Testing Global Null Hypothesis: BETA=0			
Test	Chi-Square	DF	Pr > ChiSq
Likelihood Ratio	1126.7363	17	<.0001
Score	1077.9222	17	<.0001
Wald	924.5603	17	<.0001

Analysis of Maximum Likelihood Estimates					
Parameter	DF	Estimate	Standard Error	Wald Chi-Square	Pr > ChiSq
Intercept	1	3.1058	0.1485	437.1345	<.0001
hispimm	1	-0.9581	0.1158	68.4417	<.0001
hispnimm	1	-0.6654	0.1244	28.6358	<.0001
nhblk	1	-0.4632	0.0962	23.1736	<.0001
nhothimm	1	-0.3129	0.1495	4.3778	0.0364
nhothnimm	1	-0.7176	0.1609	19.8868	<.0001
unemp	1	-0.4845	0.0728	44.3342	<.0001
partemp	1	-0.2616	0.0961	7.4027	0.0065
pov	1	-1.4732	0.0677	472.8289	<.0001
Denver	1	-0.9598	0.1640	34.2553	<.0001
DesMoines	1	-0.7905	0.1658	22.7353	<.0001
Indianapolis	1	-1.3940	0.1639	72.3186	<.0001
SanAntonio	1	-0.8391	0.1734	23.4262	<.0001
Providence	1	-0.1406	0.1783	0.6212	0.4306

Analysis of Maximum Likelihood Estimates					
Parameter	DF	Estimate	Standard Error	Wald Chi-Square	Pr > ChiSq
Hartford	1	-0.6863	0.1725	15.8301	<.0001
Louisville	1	-0.9844	0.1699	33.5528	<.0001
Milwaukee	1	-0.9818	0.1728	32.2825	<.0001
Oakland	1	-0.6740	0.1707	15.5877	<.0001

Odds Ratio Estimates			
Effect	Point Estimate	95% Wald Confidence Limits	
hispimm	0.384	0.306	0.481
hispnimm	0.514	0.403	0.656
nhblk	0.629	0.521	0.760
nhothimm	0.731	0.546	0.980
nhothnimm	0.488	0.356	0.669
unemp	0.616	0.534	0.710
partemp	0.770	0.638	0.929
pov	0.229	0.201	0.262
Denver	0.383	0.278	0.528
DesMoines	0.454	0.328	0.628
Indianapolis	0.248	0.180	0.342
SanAntonio	0.432	0.308	0.607
Providence	0.869	0.613	1.232
Hartford	0.503	0.359	0.706
Louisville	0.374	0.268	0.521
Milwaukee	0.375	0.267	0.526

Odds Ratio Estimates			
Effect	Point Estimate	95% Wald Confidence Limits	
Oakland	0.510	0.365	0.712