

# Serving Unbanked and/or Underbanked Customers

FDIC BAEI Forum  
Boston, MA

# 2009 Survey Findings

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- ▶ 7.7% of U.S. households are unbanked
  - ▶ Approximately 17 million adults
- ▶ 17.9% of U.S. households are underbanked
- ▶ Disproportionately represented by lower-income households and minority groups
- ▶ FDIC will provide updated estimates in 2012



# FDIC Initiatives

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- ▶ FDIC's Advisory Committee on Economic Inclusion
- ▶ FDIC's Alliance for Economic Inclusion
- ▶ FDIC's Money Smart program
- ▶ FDIC's Small Dollar Loan program
- ▶ FDIC's Model Safe Account



# Challenges

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- ▶ **Cost/Profitability Issues**
- ▶ **Regulatory Concerns**
  - ▶ BSA concerns
- ▶ **Fraud Concerns**
- ▶ **Marketing and Advertising**
  - ▶ Non-bank service providers



# CRA Credit

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- ▶ **Community Lending and Access to Banking Services**
  - ▶ Innovative or Flexible - Other lending related activities
- ▶ **Bank Support of AEI Program**
- ▶ **FDIC and SBA Initiative**
- ▶ **FDIC's Small Dollar Loan program**

