



May 6, 2015

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Federal Deposit Insurance Corporation
Via email: comments@fdic.gov

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RE: Document Number 2015-07798 - National Survey of
Unbanked and Underbanked Households

Dear Mr. Kuiper,

Thank you for the opportunity to comment on the survey methodology on the
National Survey of Unbanked and Underbanked Households.

The National Coalition for Asian Pacific Community Development's (National
CAPACD) is a coalition of nearly 100 organizations and individuals, spanning 19
states and US territories. Its mission is to improve the quality of life for low-
income Asian Americans, Native Hawaiians, and Pacific Islanders (AAPIs) by
promoting economic vitality, civic and political participation, and racial equity.

The Asian American and Pacific Islander (AAPI) population in the US is one that is
extremely diverse in terms of ethnicity as well as economically. The AAPI
community is also the fastest growing racial group in the country, growing over
four times as rapidly as the total U.S. population. Asian Americans and Pacific
Islanders together make up 6.4% of the total population of the US equating to
18.5 million (6% AA and .4% PI, 17.3 million AA and 1.2 million PI).

While there are many AAPIs who live in prosperity, the number of AAPIs who live
in poverty is growing dramatically. Between 2000 and 2010, the AAPI poverty rate
increased 46% from 1.16 million to 1.73 million. Over the same period, Native
Hawaiian and Pacific Islander poverty increased by 77%. According to the 2010
Census, the poverty rate for Asian Americans nationally was approximately 12.1%
and 18.8% for NHPIs, compared to 10.2% for non-Hispanic Whites.

To address the diversity challenge of our community and the ongoing need to
push for better data on our the AAPI community, the National Coalition of Asian
Pacific Americans (NCAPA) and Race Forward (Formerly the Applied Research
Center) released, "[Best Practices - Researching Asian Americans, Native Hawaiians
and Pacific Islanders](#)," in 2012. We would like to request that the FDIC take these
recommendations into consideration when designing and implementing the
survey tool in order to better document the needs of this growing population.
The full report is available on the NCAPA website at: [http://ncapaonline.org/wp-
content/uploads/2014/09/Best-Practices-AANHPI.pdf](http://ncapaonline.org/wp-content/uploads/2014/09/Best-Practices-AANHPI.pdf).

In the report, the recommendation on Data Disaggregation states the following, “Findings on the “average” or “median” Asian American are rarely useful. This is particularly true when such average data lack accompanying results that have been separated into ethnic subgroups, geographic location, class groupings, gender, sexual identity, and/or other instructive categories. Whenever possible, we recommend oversampling on ethnic subgroups and/or other categories, and to report out data where the margins of error for each group reach up to 10 percent.”

We would also like to point the FDIC to National CAPACD’s recently released [Scrimping + Saving Report](#), a report that offers both new data and creative solutions for addressing growing financial vulnerability in low-income Asian American and Pacific Islander (AAPI) communities. The research looked at key factors such as age, ethnicity, income, language, gender, immigration status, generation, and education and their impact on how AAPI communities access financial services and products. This methodology and key findings of this report should be taken into consideration when designing the survey tool:

The report highlights how age, ethnicity, immigration status, English language fluency and other variables influence access to financial information, services and products. Findings from the research include:

- Heavy reliance on friends and family to provide financial advice in the absence of reliable, trusted sources. Fifty-six percent (56%) of respondents either did not know where to turn for financial advice, or turned to potentially unreliable sources.
- Twenty-three percent (23%) of respondents were unaware of where or how to obtain emergency funds if needed or were doubtful if they could raise it at all, leaving them vulnerable to predatory financial services like payday lenders.
- Recent immigrants in particular face lower rates of bank account ownership, greater reliance on cash for daily transactions, and an inability to conduct financial transactions in English (36%).

A link to the full report is located on our website at: <http://nationalcapacd.org/scrimpsaving-report>.

In addition to these trends, we recommend adding questions that shed light on the challenges faced by hard working Americans in accessing banking services such as the impact of remaining open only during regular working hours, the ability of financial institutions to accept alternative forms of ID, and the ability to provide services and education on good products and tools in languages other than English.

We thank you for this opportunity. If you have any questions or require further clarification, please feel free to contact me at seema@nationalcapacd.org or (202) 223-2442.

Sincerely,



Seema Agnani
Director of Policy and Civic Engagement