

BANKING BEHAVIOR

ACCC's May 2017 Poll Results

TYPE OF BANKING INSTITUTION USED FOR BANKING NEEDS...



TYPES OF ACCOUNTS USED...



TRADITIONAL VS VIRTUAL BANKING...

Going to a Physical Branch



20%



Do not have a Bank Account

55%

13%

12%



Mobile Banking on Tablet or App

Online Banking through a Website



USE OF OTHER SERVICES OFFERED BY BANKING PROVIDERS...

40%



Only normal banking and money management

36%



Investing, personal loan, credit line, or other services

22%



Would consider using the services in future

Some Notes to Ponder:

- Approximately 7.7% of American households function without a bank account. That's close to 10 million households altogether. (Source: Credit Donkey)
- 39% of adults with both mobile phones and bank accounts reported using mobile banking - a 33% increase in usage from 2013. (Source: Credit Donkey)
- 14 percent of consumers are still part of what it calls the underbanked, meaning people with limited access to financial institutions. (Source: CBS News)