

2016 and 2017 SCPC Tables: Standard Errors

Adoption of Accounts and Payment Instruments

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Notes to the SCPC Tables

Numeric superscripts in tables correspond to the notes listed below. Extra footnotes on each table are otherwise indicated by a symbol and explained below the table. For definitions of concepts in these tables please refer to **Section XI, Definitions of Concepts**.

Footnote	Description
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General

- | | |
|---|---|
| 1 | The em-dash notation (—) indicates that the estimate is not available, often because the related survey question was not asked in the associated year [applies to Tables 4, 5, 10, 11]. |
| 2 | Numbers may not sum exactly due to rounding or missing values [applies to Tables 2, 4, 8, 9, 10, 11, 12, 14, 15]. |
| 3 | Dollar values are not adjusted for inflation [applies to Tables 4, 5, 11, 12, 14]. |

Adoption

- | | |
|---|---|
| 4 | <p>Adoption of payment instrument means the consumer had the instrument, with the following exceptions:</p> <p>a. For cash, adoption means the consumer used the instrument in the given year, held it on person, held it on property, or obtained it at least once in the past 12 months [applies to Table 3].</p> <p>b. For money order, bank account number payment, direct deduction from income, and mobile payments, adoption means the consumer used the instrument or method in a given year [applies to Table 3].</p> <p>c. For online banking bill payment, adoption means the consumer signed up for online banking bill pay at a bank's website [applies to Table 3].</p> |
| 5 | Mobile banking adoption is defined as having downloaded a mobile banking app [applies to Table 1]. |

Other

- | | |
|---|--|
| 6 | The notation "s" indicates that the cell was suppressed due to an insufficient number of observations [applies to Table 12]. |
|---|--|

Table 1
Ownership of Accounts and Adoption of Account Access Technologies
 Percentage of consumers

	2015	2016	2017
Deposit and payment accounts.....	1.0	0.6	0.7
Bank deposit accounts*.....	1.1	0.7	0.8
Checking.....	1.1	0.7	0.8
Savings.....	1.7	1.0	1.2
Nonbank payment accounts.....	1.8	1.1	1.3
PayPal.....	1.7	1.1	1.3
Other nonbank payment services†.....	1.3	0.7	0.9
Mobile apps or online accounts‡.....	1.8	1.1	1.3
Deposit account access technologies.....	1.5	0.9	0.9
ATM card (no debit feature).....	1.7	1.0	1.3
Telephone banking.....	1.7	1.1	1.3
Online banking.....	1.7	1.0	1.1
Mobile banking.....	1.8	1.1	1.3

* "Bank" is defined as any institution that accepts deposits and offers checking accounts or savings accounts, including regular or internet-based commercial banks, credit unions, and savings and loans. Some checking accounts pay interest on deposits and may be called money market checking accounts.

† Includes Amazon Payments and Google Checkout.

‡ Includes mobile banking apps issued by banks, Android Pay, Apple Pay, Google Wallet, Amazon Payments, Samsung Pay, Square Cash, Dash, Facebook Messenger, iTunes, LevelUp, PopMoney, Venmo, and Zelle.

Notes: 5.

Table 2**Reasons for Nonadoption of Checking Accounts**

Percentage of nonadopters

	2015	2016	2017
I don't write enough checks to make it worthwhile.....	4.4	3.1	3.4
The minimum balance is too high.....	2.4	2.0	1.8
I don't like dealing with banks.....	5.7	3.2	3.4
The fees and service charges are too high.....	4.8	2.0	2.6
No bank has convenient hours or location.....	0.3	0.7	2.2
No bank will give me a checking account.....	5.7	1.7	0.9
Other.....	5.0	2.8	3.7

Table 3**Adoption of Payment Instruments**

Percentage of consumers

	2015	2016	2017
Paper instruments	0.0	0.0	0.0
Cash.....	0.2	0.1	0.1
Check.....	1.5	1.0	1.1
Money order.....	1.5	1.0	1.0
Payment cards	0.7	0.4	0.5
Debit.....	1.4	0.9	1.0
Number of debit cards per consumer.....	0.0	0.0	0.0
Credit or charge*.....	1.6	1.0	1.1
Number of credit or charge cards per consumer.....	0.1	0.1	0.2
Prepaid.....	1.8	1.1	1.3
Number of prepaid cards per consumer.....	0.2	0.1	0.1
Electronic payments	1.6	1.0	1.2
Online banking bill payment.....	1.8	1.1	1.3
Bank account number payment.....	1.7	1.1	1.3
Direct deduction from income	1.3	0.8	1.0
Virtual currency	0.3	0.1	0.2
Mobile phone payments	1.6	0.9	1.3

* The estimate is calculated slightly differently in 2017 compared to previous years. This is due to a small change in the conditional skip logic in the survey questionnaire.

Notes: 4.

Table 4**Cash and Account Balances**

Dollars per consumer

	Mean			Median		
	2015	2016	2017*	2015	2016	2017*
Cash holdings	82	27	—	3	3	—
On person.....	7	5	—	1	1	—
On property.....	80	26	—	1	1	—
Excluding large-value holdings†.....	14	9	—	3	3	—
On person.....	7	3	—	1	1	—
On property.....	11	8	—	1	1	—
Checking account balances						
Primary checking account.....	1,067	420	—	36	29	—
Secondary checking account.....	510	713	—	7	2	—

* The questions for 2017 were moved to the Diary of Consumer Payment Choice, and the results will be reported in those tables.

† Large-value holdings are values greater than the 98th percentile of all observations. Estimates are for the sub-sample of respondents with total cash holdings of less than or equal to the 98th percentile.

Notes: 1, 3.

Table 5

Cash Withdrawals

Dollars per consumer, except as noted

	Total, per month	Median		
		2015	2016	2017*
Cash withdrawals per month†		19	5	—
Amount per withdrawal.....		2	2	—
Number of withdrawals per month.....		0	0	—
Most frequented location per month		7	10	—
Amount per withdrawal.....		3	2	—
Number of withdrawals per month.....		0	0	—
All other locations per month		2	2	—
Amount per withdrawal.....		3	2	—
Number of withdrawals per month.....		0	0	—

* The questions for 2017 were moved to the Diary of Consumer Payment Choice, and the results will be reported in those tables.

† Cash withdrawals per month are calculated by multiplying the amount per withdrawal times the number of withdrawals for most frequent location for getting cash, multiplying the same for all other locations of getting cash, and adding the two products.

Notes: 1, 3.

Table 6**Share of Consumers Using Payment Instruments**

Percentage of consumers

	Monthly			Annual		
	2015	2016	2017	2015	2016	2017
Paper instruments.....	1.1	0.7	0.8	1.0	0.6	0.8
Cash.....	1.3	0.8	1.0	1.2	0.8	0.9
Check.....	1.8	1.1	1.3	1.8	1.1	1.3
Money order.....	1.1	0.6	0.8	1.2	0.7	0.8
Payment cards.....	1.3	0.8	0.9	1.3	0.8	0.8
Debit.....	1.7	1.0	1.2	1.7	1.0	1.2
Credit or charge.....	1.8	1.1	1.3	1.8	1.1	1.3
Prepaid.....	1.2	0.8	1.0	1.3	0.8	1.0
Electronic payments.....	1.7	1.1	1.2	1.7	1.0	1.2
Online banking bill payment.....	1.6	1.0	1.2	1.6	1.0	1.2
Bank account number payment.....	1.8	1.1	1.3	1.7	1.1	1.3
Direct deduction from income.....	1.2	0.8	0.9	1.3	0.8	1.0

Table 7**Share of Consumers Making a Transaction, by Type of Transaction**

Percentage of consumers

	Monthly			Annual		
	2015	2016	2017	2015	2016	2017
Any transaction.....	0.7	0.4	0.5	0.7	0.4	0.5
Bill payments.....	1.1	0.6	0.7	1.1	0.6	0.6
Automatic.....	1.8	1.1	1.3	1.8	1.1	1.3
Online.....	1.6	1.0	1.2	1.6	1.0	1.1
In person, by mail, or by phone.....	1.6	1.0	1.2	1.5	0.9	1.1
Nonbill payments.....	0.8	0.5	0.6	0.8	0.5	0.6
Retail goods.....	1.0	0.7	0.7	1.0	0.6	0.7
Services.....	1.2	0.8	0.9	1.1	0.7	0.8
Online or electronic.....	1.8	1.1	1.3	1.8	1.1	1.2
Person to person.....	1.8	1.1	1.3	1.7	1.1	1.3

Table 8**Consumer Payments in a Typical Month, by Payment Instrument**

Number and share of payments

Number per consumer (mean)	2015	2016	2017	Growth rate (%)	
				15-16	16-17
Total payments	1.8	1.2	1.5	—	—
Paper instruments	1.0	0.6	0.8	—	—
Cash.....	0.8	0.6	0.7	—	—
Check.....	0.3	0.2	0.2	—	—
Money order.....	0.1	0.0	0.1	—	—
Payment cards	1.3	0.8	1.0	—	—
Debit.....	1.1	0.7	0.8	—	—
Credit or charge.....	0.8	0.5	0.7	—	—
Prepaid.....	0.2	0.1	0.2	—	—
Electronic payments	0.3	0.2	0.2	—	—
Online banking bill payment.....	0.2	0.1	0.1	—	—
Bank account number payment.....	0.2	0.1	0.1	—	—
Direct deduction from income	0.1	0.0	0.1	—	—
Percentage share				Change	
Total payments	—	—	—	—	—
Paper instruments	—	—	—	—	—
Cash.....	—	—	—	—	—
Check.....	—	—	—	—	—
Money order.....	—	—	—	—	—
Payment cards	—	—	—	—	—
Debit.....	—	—	—	—	—
Credit or charge.....	—	—	—	—	—
Prepaid.....	—	—	—	—	—
Electronic payments	—	—	—	—	—
Online banking bill payment.....	—	—	—	—	—
Bank account number payment.....	—	—	—	—	—
Direct deduction from income	—	—	—	—	—

Table 9

Consumer Payments in a Typical Month, by Type of Payment Transaction

Number and share of payments

Number per consumer (mean)	2015	2016	2017	Growth rate (%)	
				15-16	16-17
Total.....	1.8	1.2	1.5	—	—
Bill payments.....	0.8	0.5	0.7	—	—
Automatic.....	0.4	0.3	0.3	—	—
Online.....	0.3	0.2	0.2	—	—
In person, by mail, or by phone.....	0.4	0.3	0.4	—	—
Nonbill payments.....	1.4	0.9	1.1	—	—
Retail goods.....	0.8	0.5	0.6	—	—
Services.....	0.6	0.4	0.5	—	—
Online or electronic.....	0.3	0.2	0.2	—	—
Person to person.....	0.2	0.2	0.2	—	—
Percentage share				Change	
Total.....	—	—	—	—	—
Bill payments.....	—	—	—	—	—
Automatic.....	—	—	—	—	—
Online.....	—	—	—	—	—
By mail, in person, or by phone.....	—	—	—	—	—
Nonbill Payments.....	—	—	—	—	—
Retail goods.....	—	—	—	—	—
Services.....	—	—	—	—	—
Online or electronic.....	—	—	—	—	—
Person to person.....	—	—	—	—	—

Table 10**Consumer Payments in a Typical Month, by Payment Instrument and Type of Transaction**

Number and share of payments

Number per consumer	Bill payments			Nonbill payments					
				Not online*			Online		
	2015	2016	2017	2015	2016	2017	2015	2016	2017
Paper instruments.....	0.3	0.2	0.3	0.8	0.5	0.6	0.1	0.0	0.0
Cash.....	0.2	0.2	0.2	0.7	0.5	0.6	—	—	—
Check.....	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.0	0.0
Money order.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Payment cards.....	0.6	0.3	0.4	0.9	0.6	0.7	0.3	0.2	0.2
Debit.....	0.5	0.3	0.3	0.8	0.5	0.6	0.2	0.1	0.2
Credit or charge.....	0.2	0.2	0.2	0.6	0.4	0.5	0.1	0.1	0.1
Prepaid.....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Electronic payments.....	0.2	0.2	0.2	0.1	0.0	0.0	0.1	0.0	0.0
Online banking bill payment.....	0.2	0.1	0.1	0.0	0.0	0.0	—	—	—
Bank account number payment.....	0.2	0.1	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Direct deduction from income.....	0.1	0.0	0.1	—	—	—	—	—	—
Percentage share									
Paper instruments.....	—	—	—	—	—	—	—	—	—
Cash.....	—	—	—	—	—	—	—	—	—
Check.....	—	—	—	—	—	—	—	—	—
Money order.....	—	—	—	—	—	—	—	—	—
Payment cards.....	—	—	—	—	—	—	—	—	—
Debit.....	—	—	—	—	—	—	—	—	—
Credit or charge.....	—	—	—	—	—	—	—	—	—
Prepaid.....	—	—	—	—	—	—	—	—	—
Electronic payments.....	—	—	—	—	—	—	—	—	—
Online banking bill payment.....	—	—	—	—	—	—	—	—	—
Bank account number payment.....	—	—	—	—	—	—	—	—	—
Direct deduction from income.....	—	—	—	—	—	—	—	—	—

* *Not online* refers to payments for retail goods, services, and person-to-person payments.

Notes: 1.

Table 11**Use of Credit Card Debt**

Credit card adopters

Percentage	2015	2016	2017
Carried unpaid balance at any time during the past 12 months	1.9	1.2	1.5
Carried unpaid balance last month	2.0	1.2	1.5
Change in unpaid balance since a year ago:*			
Much lower.....	2.2	1.2	1.6
Lower.....	2.1	1.5	1.7
About the same.....	2.2	1.5	1.7
Higher.....	2.4	1.1	1.6
Much higher.....	1.3	0.9	1.0
Did not have balance 12 months ago.....	—	0.8	0.9
Dollar values			
Mean credit card balance unpaid, previous month, all adopters.....	218	156	157
Per adopter with unpaid balance.....	351	255	268
Median credit card balance unpaid, previous month, all adopters.....	55	46	25
Per adopter with unpaid balance.....	243	131	227
Total credit limit on all credit cards owned by adopter.....	926	1,036	1,202
During the past 12 months:			
Adopters who carried unpaid balance at any time.....	979	942	908
Adopters who did not carry an unpaid balance at any time.....	1,753	2,086	2,405

* This question is asked to all credit card adopters who indicated that they carried an unpaid balance at some point in the past 12 months.

Notes: 1, 3.

Table 12**Identity Theft, Loss, Theft, or Fraudulent Use of Payment Instruments**

Percentage of consumers or adopters and mean dollar value, in the past 12 months

Percentage of consumers	2015	2016	2017
Incidence of identity theft	1.5	0.9	1.1
Myself and someone I know well.....	0.9	0.5	0.6
Someone I know well only.....	1.1	0.8	0.9
Myself only.....	0.9	0.4	0.6
Percentage of adopters			
Incidence of loss, theft or fraud in past 12 months	1.3	0.7	0.8
Cash.....	1.1	0.6	0.6
Check.....	0.3	0.1	0.3
Credit card.....	0.8	0.5	0.7
Debit card.....	0.9	0.6	0.6
Mean dollar value*			
Amount lost or stolen			
Cash.....	24	38	71
Amount of fraudulent charges†			
Check.....	s	s	s
Credit card.....	153	60	50
Debit card.....	139	25	34

* For each payment instrument listed, the value is the average amount for all consumers who experienced loss, theft, or fraud of that instrument over the past 12 months.

† The amount of fraudulent charges may not be the actual amount of the loss borne by consumers. Actual consumer loss depends on the policies of depository institutions and card network agreements.

Notes: 3, 6.

Table 13
Assessments of Payment Instruments
Rankings*

	Cash	Check	Money order	Debit card	Credit card	Prepaid card	BANP†	OBBP
Acceptance								
2015.....	—	—	—	—	—	—	—	—
2016.....	—	—	—	—	—	—	—	—
2017.....	—	—	—	—	—	—	—	—
Acquisition and setup								
2015.....	—	—	—	—	—	—	—	—
2016.....	—	—	—	—	—	—	—	—
2017.....	—	—	—	—	—	—	—	—
Convenience								
2015.....	—	—	—	—	—	—	—	—
2016.....	—	—	—	—	—	—	—	—
2017.....	—	—	—	—	—	—	—	—
Cost								
2015.....	—	—	—	—	—	—	—	—
2016.....	—	—	—	—	—	—	—	—
2017.....	—	—	—	—	—	—	—	—
Payment records								
2015.....	—	—	—	—	—	—	—	—
2016.....	—	—	—	—	—	—	—	—
2017.....	—	—	—	—	—	—	—	—
Security								
2015.....	—	—	—	—	—	—	—	—
2016.....	—	—	—	—	—	—	—	—
2017.....	—	—	—	—	—	—	—	—

* ① indicates that on average, consumers ranked that payment instrument the highest for a given characteristic. Similarly, ⑧ indicates that on average, consumers ranked that payment lowest. For example, consumers ranked credit cards the highest for Acceptance and lowest for Cost.

† BANP = Bank account number payment, OBBP = Online banking bill payment.

Table 14**Income and Labor Force Status**

Percentage of consumers*

	2015	2016	2017
Household income			
Less than \$25,000.....	1.5	0.9	1.0
\$25,000–\$49,999.....	1.6	1.0	1.1
\$50,000–\$74,999.....	1.4	0.8	1.0
\$75,000–\$99,999.....	1.1	0.7	0.9
\$100,000–\$124,999.....	0.9	0.7	0.8
\$125,000–\$199,999.....	1.1	0.7	0.9
\$200,000–\$499,999.....	0.5	0.4	0.5
\$500,000 or more.....	0.4	0.1	0.1
Respondent income			
Highest in household.....	1.8	1.1	1.3
About equal with highest.....	1.3	0.8	0.9
2nd highest.....	1.5	0.9	1.1
3rd highest or lower.....	1.2	0.7	0.9
Labor force status			
Currently working.....	1.8	1.1	1.3
On sick or other leave.....	0.2	0.2	0.1
Unemployed – on layoff†.....	0.4	0.2	0.2
Unemployed – looking.....	0.9	0.5	0.6
Retired.....	1.3	0.8	0.9
Disabled.....	0.9	0.5	0.6
Other.....	0.7	0.5	0.7
Selected multiple categories.....	0.9	0.5	0.6

* Estimates are weighted. The table of unweighted sample demographics is available upon request.

† The numbers for unemployment differ from the official BLS numbers due to differences between the UAS panel and the BLS in the methodologies for collecting the data and computing the unemployment rate.

Notes: 3.

Table 15**Demographics and Homeownership**

Percentage of consumers, except where noted*

	2015	2016	2017
U.S. Population age 18 or older (millions)†.....	—	—	—
Number of survey respondents.....	—	—	—
Gender			
Male.....	1.8	1.1	1.3
Female.....	1.8	1.1	1.3
Age			
18–24.....	1.1	0.7	0.7
25–34.....	1.6	1.0	1.2
35–44.....	1.2	0.8	0.9
45–54.....	1.3	0.8	1.0
55–64.....	1.2	0.7	0.9
65 and older.....	1.5	0.9	1.0
Race			
White.....	1.5	1.1	1.2
Black.....	1.3	0.8	1.0
Asian.....	0.8	0.4	0.6
Other.....	0.3	0.4	0.3
Ethnicity			
Hispanic or Latino.....	1.4	0.9	1.0
Education			
No high school diploma.....	1.2	0.7	0.7
High school.....	1.9	1.1	1.3
Some college.....	1.4	0.9	1.1
College.....	1.1	0.8	0.9
Post-graduate study.....	1.0	0.7	0.8
Homeownership rate	1.8	1.1	1.3

* Estimates are weighted. The table of unweighted sample demographics is available upon request.

† Source: Haver Analytics. October estimate, Civilian Noninstitutional Population by Sex and Age (A-13), PN18@EMPL + PN20@EMPL