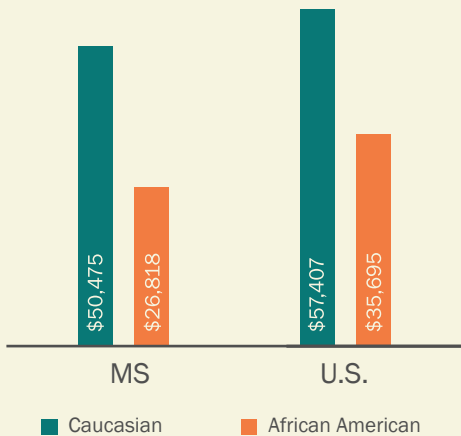


Household Income & Banking in Mississippi



Median Household Income 2015

The graph to the left reflects the median household incomes for the United States and Mississippi for 2015. In Mississippi, the median income for Caucasians is almost double that of African Americans.

In 2015, 7% of United States households were unbanked. In Mississippi, 12.6% of households were unbanked. Unbanked is defined as not having any accounts at an insured institution. Nationally, African Americans were unbanked almost six times more (18.2%) than Caucasians (3.1%). Almost a third of the unbanked reported having a high school diploma or less (32.9%), and making less than \$30,000 per year (37.4%).

In 2015, 19.9% of United States households were underbanked. In Mississippi, 25.5% of households were underbanked. Underbanked is defined as having accounts at an insured institution, but have also had exchanges with other financial services from non-banks or alternative financial services such as: money orders, check cashing, remittances, payday loans, refund anticipation loans, rent-to-own services, pawn shops loans, or auto title loans. Nationally, African American were underbanked more (31.1%) than Caucasians (15.6%), and almost half of the underbanked reported having a high school diploma or less (48.1%), and making less than \$30,000 per year (47.9%)

