

A background network diagram consisting of a complex web of blue lines connecting various circular nodes. The nodes are arranged in a roughly circular pattern, with some nodes having multiple connections, creating a dense, interconnected structure. The lines are thin and blue, while the nodes are small circles with a blue outline and a white center.

NEW YORK CITY MOBILE SERVICES STUDY

Research Brief



Bill de Blasio
Mayor

**Consumer
Affairs**

Julie Menin
Commissioner

New York City Mobile Services Study

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Acronyms and Definitions

Acronyms

DCA OFE	Department of Consumer Affairs Office of Financial Empowerment
FDIC	Federal Deposit Insurance Corporation
RTI	RTI International

Definitions

Mobile banking: Using a mobile phone to access a bank or credit union account. “Access” includes using a web browser on a mobile phone to visit a bank or credit union web page, text messaging, or using a mobile application (or “app”) downloaded to a mobile phone. This definition comes from the Board of Governors of the Federal Reserve System.

Mobile financial management: Using a mobile phone to budget, track expenses, or help make financial decisions. “Management” includes using a web browser on a mobile phone, text messaging, or using an app downloaded to a mobile phone.

Mobile payments: Purchases, bill payments, charitable donations, payments to another person, or any other payment transaction using a mobile phone. “Mobile payments” include using a web browser on a mobile device to visit a bank or credit union web page, text messaging, or using an app downloaded to a mobile device. Payments are applied to a phone bill, credit card, deducted from a prepaid account, or withdrawn directly from a banking account.

Introduction

As the use of mobile services grows within low-income communities and the disparity in access to technology between low- and high-income earners (also known as the “digital divide”) closes, the Department of Consumer Affairs Office of Financial Empowerment (DCA OFE) sought to better understand the ways in which people use their phones to manage money. In June 2014, in partnership with the Cities for Financial Empowerment (CFE) Fund and with the generous support of Capital One and the MetLife Foundation, DCA OFE engaged RTI International, a nonprofit research organization, to design and conduct a research project based on survey data from interviews with New Yorkers that DCA OFE could use to help inform financial empowerment programming, product development, and future modes of communication and engagement, in particular with New Yorkers with low incomes.

The New York City Mobile Services Study (“Study”) is the first attempt, at a local level, to rigorously examine mobile banking and mobile phone ownership. The purpose of the Study was to analyze the needs, barriers, and opportunities to increase financial inclusion through mobile financial services use. There is a growing body of existing research on mobile phone usage for financial services, including several national studies. For example, research conducted by the Pew Research Center documents consumer behaviors related to the use of mobile devices to conduct banking activities. A 2013 study found that 51 percent of adults in the United States bank online, and 32 percent of U.S. adults use their mobile phone¹ for banking services. The Federal Deposit Insurance Corporation (FDIC) and the Board of Governors of the Federal Reserve System have also conducted important research on the use of mobile financial services. This Study, however, specifically examines mobile phone access, mobile banking usage, use of financial management tools, and perceptions of privacy and data security among New York City residents. This Study builds on prior research by highlighting some of the current behaviors and attitudes of New York City residents regarding their mobile phones.

As New York City is a unique marketplace for mobile banking solutions, the Study findings highlight a number of opportunities to leverage mobile phone platforms in support of financial empowerment goals, as well as key concerns that New York City residents have when using mobile phones for their financial transactions. In particular, the Study shows a strong consumer preference for low-risk, passive engagement with financial accounts through mobile phones. That is, New York City respondents reported being more comfortable receiving electronic messages and alerts as opposed to accessing an application that would require entering new or sensitive data. The Study also suggests that if concerns about security can be credibly addressed, preference for mobile payments may increase, given its convenience.

These insights can be used to facilitate local interventions and solutions targeted to New York City residents, and can also inform solutions for residents of other cities across the country. Specific recommendations directed at key stakeholders, such as state and local governments, the tech sector, and nonprofit service providers are included at the end of the brief. The findings demonstrate there is room to develop additional public-private partnerships, engage with consumers and help them better understand mobile phone security, and ensure that consumer preferences and needs are reflected in mobile tools.

¹ Pew Research Center, “51% of U.S. Adults Bank Online”:
http://www.pewinternet.org/files/old-media//Files/Reports/2013/PIP_OnlineBanking.pdf

Research Design

RTI International, with guidance from DCA OFE and its Mobile Advisory Board, developed a survey instrument to explore patterns of mobile financial service use. The instrument drew from other existing surveys on the topic conducted recently by the Federal Reserve and the FDIC. The Study included an online panel survey through GfK Knowledge Networks; 597 individuals submitted responses. To supplement the sample from the panel and account for populations that were less likely to participate in online panels, RTI and DCA OFE targeted additional recruitment efforts toward immigrants, those who use alternative financial services, and older individuals. RTI and DCA OFE collected an additional 195 interviews in person at carefully selected field sites. An email targeted clients of DCA OFE and partner services; this email sample resulted in 113 respondents. Finally, to probe some of the interesting findings and add detail and context to the results, RTI conducted 30 qualitative interviews. In total, there were 935 respondents over a four-month data collection period.

Findings

Finding #1: Ownership of mobile phones, including smartphones, was common among survey respondents, exceeding the national average.

Relative to national averages, ownership of mobile phones, including smartphones, was higher among New York City survey respondents. Nearly all respondents (95.8 percent) reported owning a cell phone, and 79 percent of cell phone owners had smartphones. In comparison, the Federal Reserve Board's report found that approximately 87 percent of American adults own a cell phone and 71 percent have a smartphone². Rates of smartphone ownership were particularly high among immigrant respondents, those who are younger, and those with higher incomes, but even those with low incomes (\$0/week) also had high rates of smartphone usage (66.5 percent).

Use of mobile phones also differed between banked and unbanked respondents. Mobile phone and smartphone ownership varied somewhat by banking status, as individuals without an account at a bank or credit union (or the “unbanked”³) owned both mobile phones generally and smartphones specifically at lower rates than those with bank accounts. The unbanked were more likely to share their mobile phones than the banked and underbanked. The way in which respondents reported paying for their mobile phones also differed across banking status: the banked were much more likely than the underbanked and unbanked to report having a monthly contract for their phone, while the unbanked and the underbanked reported using prepaid cell phones at much greater rates than the banked. Banked smartphone users were more likely to have iPhones, while underbanked and unbanked smartphone users were more likely to have Android phones.

² Federal Reserve Board, “Consumers and Mobile Financial Services 2015”:

www.federalreserve.gov/econresdata/consumers-and-mobile-financial-services-report-201503.pdf

³ Someone who is “underbanked” has a bank or credit union account but also uses alternative financial services such as a check cashing service, money order, payday loan, pawnshop loan, reloadable prepaid debit card, or payroll card from an employer. Someone who is “banked” has a bank or credit union account (checking, savings, or money market) and does not use alternative financial services.

Table 1: Patterns of Mobile Phone Ownership among New York City Respondents

	Own or use a cell phone	Cell phone is a smartphone*	Cell phone plan is prepaid*	Cell phone bill has been overdue or in collections in the past 12 months*	Number of different phone numbers in the past 2 years*
Total Population	95.8	79.0	30.9	8.2	1.3
Banked	96.7	80.4	21.5	4.7	1.2
Unbanked	90.2	73.7	44.6	9.5	1.5
Underbanked	98.6	80.0	36.3	13.2	1.5
Immigrant	100.0	93.5	49.4	15.5	1.8
Ages: 18-29	96.7	94.4	34.2	12.9	1.8
Ages: 30-44	99.0	91.8	30.1	10.5	1.3
Ages: 45-59	96.1	66.5	28.1	4.6	1.3
Ages: 60+	90.7	59.8	31.8	4.6	1.0
Income: \$0/week	90.8	66.5	47.7	7.8	1.5
Income: <\$200/week (<\$10,400/year)	97.4	73.6	42.1	11.1	1.6
Income: \$200-\$399/week (\$10,400-\$20,748/year)	92.8	80.8	34.0	16.9	1.4
Income: \$400-\$599/week (\$20,800-\$31,148/year)	93.9	81.8	35.7	13.3	1.2
Income: >\$600/week (>\$31,200/year)	98.8	84.8	18.0	2.9	1.2
Unemployed	88.5	75.3	50.4	10.4	1.6

*The percentages in these columns represent a subset of respondents. The percentage of each group among people who own or use a mobile phone is reported.

Table 2: Mobile and Smartphone Use Patterns by Banking Status among New York City Respondents

	Total Population	Banked	Unbanked	Underbanked
Own or use a mobile phone	95.8	96.7	90.2	98.6
Share phone	6.2	4.0	9.3	7.0
Have smartphone	79.0	80.4	73.7	80.0
Have Android phone	50.3	46.2	51.3	56.5
Have iPhone	41.6	47.1	34.6	36.8
Phone is postpaid/monthly contract	69.1	78.5	55.4	63.7
Phone is prepaid (monthly or pay as you go)	30.9	21.5	44.6	36.3
Receive text notifications if phone is running low	47.1	46.4	51.1	45.0

Finding #2: Use of mobile banking, in particular the use of text or email alerts, was relatively common.

Mobile banking is also more common among New York City residents (62.6 percent of respondents reported using their phone for mobile financial services in the past 12 months).

Use of text and email alerts is greater than that of any other form of mobile financial services, with 69.6 percent of all respondents whose banks offer mobile banking reporting having received a text or email alert from their bank in the past 12 months. As with mobile banking more broadly, the underbanked were most likely to use text or email alerts (74.8 percent), and use of text and email alerts decreases as age increases, ranging from 81.5 percent among those 18-29 to 50.3 percent among those over 60. Similarly,

immigrant respondents (75.4 percent) and those who are unemployed (73.1 percent) were more likely to use text or email alerts as compared to the total sample average. The most commonly used text or email alerts included statement available notifications, deposit/payment/withdrawal alerts, low balance alerts, and fraud alerts.

Table 3: Use of Mobile Banking among New York City Respondents

	Bank or credit union offers mobile banking	Used mobile banking in the past 12 months*	Believe people's personal information is somewhat unsafe or very unsafe when using mobile banking	Downloaded or used bank's mobile banking app on mobile phone in the past 12 months**	Received text messages or email alerts from bank in the past 12 months**
Total Population	69.5	62.6	38.4	58.1	69.6
Banked	73.7	59.8	34.2	56.2	67.3
Unbanked			49.1		
Underbanked	81.0	71.6	38.7	67.7	74.8
Immigrant	77.8	76.7	26.9	62.3	75.4
Ages: 18-29	80.9	81.3	20.7	78.5	81.5
Ages: 30-44	77.7	73.3	30.2	67.2	74.9
Ages: 45-59	59.0	51.1	50.8	39.3	63.4
Ages: 60+	58.7	30.5	54.3	33.8	50.3
Income: \$0/week	40.5	52.8	57.5	36.6	67.0
Income: <\$200/week (<\$10,400/year)	58.0	56.5	39.4	53.0	56.9
Income: \$200-\$399/week (\$10,400-\$20,748/year)	64.8	64.3	37.9	57.1	62.4
Income: \$400-\$599/week (\$20,800-\$31,148/year)	74.6	66.8	33.0	58.0	76.6
Income: >\$600/week (>\$31,200/year)	84.2	64.0	34.6	63.0	71.9
Unemployed	52.5	58.3	48.2	41.9	73.1

*The percentages in this column represent a subset of respondents. The percentage of each group among people whose banks offer mobile banking is reported.

**The percentages in these columns represent a subset of respondents. The percentage of each group among people who have used mobile banking in the past 12 months is reported.

Figure 1: Top Reasons for Adopting Mobile Banking Use

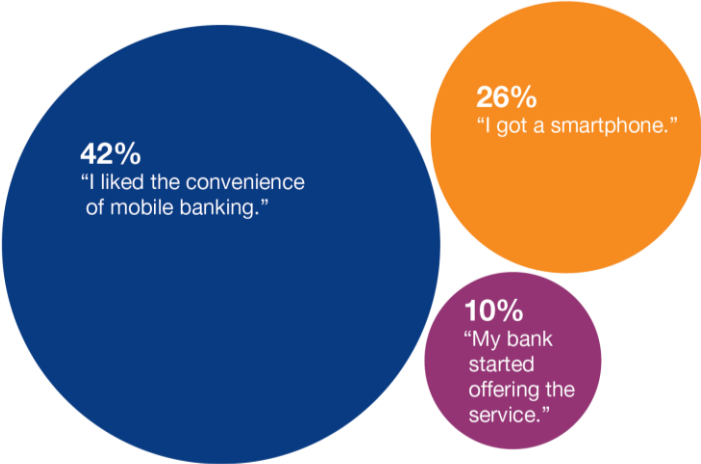
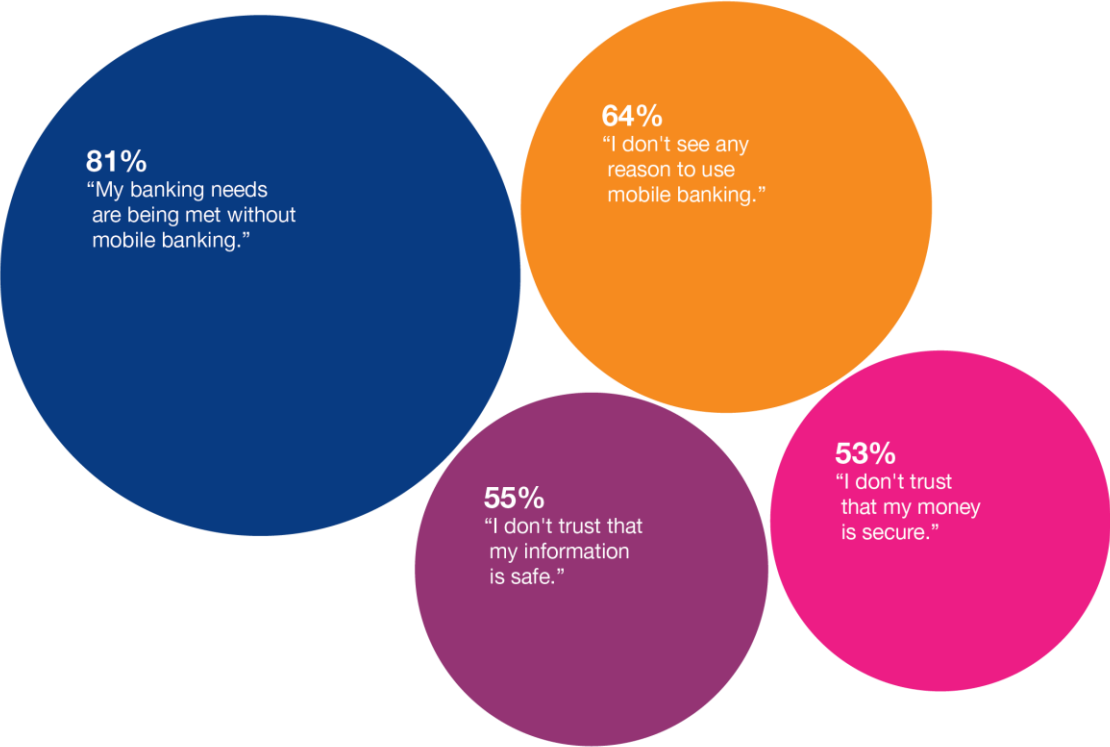


Figure 2: Top Reasons Preventing Mobile Banking Use



Finding #3: Use of mobile payments was reported by slightly more than half of respondents and also significantly higher than national averages.

Use of mobile payments—any type of financial transaction using a mobile device drawing from some established account—was reported by slightly more than half of respondents (51 percent). Again, New York City proved an outlier against national averages—the rate of mobile payment usage reported in the Study was more than double the national average found by the Federal Reserve (22 percent). Frequent use of mobile payments (i.e., making a mobile payment several times a week or more) was less common, reported by only 19.4 percent of respondents. Rates of frequent mobile payments were highest among the underbanked (24.2 percent), immigrant respondents (29.3 percent), people ages 18-29 (24 percent), and those with a weekly income of \$200-\$399 (38.9 percent). Payment by text was particularly uncommon among all respondents (12 percent), though the underbanked (19.1 percent) and those ages 18-29 (14.9 percent) more commonly reported use than the overall sample.

Table 4: Use of Mobile Payments among New York City Respondents

	Made a mobile payment in the past 12 months	Used mobile phone to make mobile payment several times a week or more frequently*	Used an account at a non-financial institution (e.g., PayPal) to make mobile payments*	Made a payment using a text message in the past 12 months*
Total Population	51.0	19.4	21.8	12.0
Banked	43.5	18.9	25.0	7.3
Unbanked	58.7	13.5	11.1	10.2
Underbanked	57.6	24.2	25.3	19.1
Immigrant	58.5	29.3	35.2	11.7
Ages: 18-29	65.3	24.0	32.9	14.9
Ages: 30-44	64.9	20.8	18.6	11.0
Ages: 45-59	35.5	13.3	17.4	13.1
Ages: 60+	34.6	13.5	12.9	7.5
Income: \$0/week	46.5	9.2	31.5	13.3
Income: <\$200/week (<\$10,400 /year)	53.7	4.0	9.5	12.5
Income: \$200-\$399/week (\$10,400-\$20,748/year)	49.5	38.9	22.2	10.6
Income: \$400-\$599/week (\$20,800-\$31,148/year)	58.9	30.2	21.7	10.3
Income: >\$600/week (>\$31,200/year)	49.9	16.1	23.6	13.4
Unemployed	48.3	18.6	23.2	13.7

*The percentages in these columns represent a subset of respondents. The percentage of each group among people who have made a mobile payment in the past 12 months is reported.

Finding #4: Concerns about security are affecting mobile banking and mobile payment usage.

The level of concern about the safety of personal information during mobile banking use was particularly high among the unbanked, with 49.1 percent reporting that they believe personal information is somewhat unsafe or very unsafe when they use mobile banking. Those ages 45 and older, and those making less than \$200/week, were also more likely to believe that personal information is very unsafe during mobile banking. Overall, of those who do not use mobile financial services, 55 percent cite concerns about privacy and data security as a significant barrier to usage and are particularly disinclined to use mobile phones for payments or other transactions of sensitive data. Those who have adopted mobile banking use are most

likely to report having done so because of the convenience it offers, gaining access to mobile banking by obtaining a smartphone, or gaining access to mobile banking when their bank began offering it.

As with mobile banking, the perception that mobile payments were not useful and security concerns were the biggest barriers to mobile payment use. The most common reasons for adopting mobile payment use were the same as those for adopting mobile banking use: convenience, gaining access to mobile banking by obtaining a smartphone, or gaining access to mobile banking when their bank began offering it.

Finding #5: Mobile financial management services were the least common form of mobile financial service among respondents, but there is interest in using apps.

Mobile financial management services—i.e., online services to help consumers budget, track expenses, or help make financial decisions—were the least common form of mobile financial services respondents reported using (23.9 percent). This is especially interesting, given that investments in financial technology, including mobile financial management services, are ballooning—a recent report⁴ estimated \$12 billion in investments in 2014 alone. As with other forms of mobile financial services, the underbanked (35.1 percent) and those ages 18-29 (44.8 percent) were more likely to report use. In spite of the low rates of mobile financial management service use, stated interest in using an app to manage financial behaviors was more common (28.1 percent), in particular among immigrant respondents (39.3 percent) and those ages 18-29 (41.6 percent).

Table 5: Use of Mobile Financial Management among New York City Respondents

	Respondents who use mobile financial management services	Respondents who use a mobile phone app to track purchases or other expenses*	Respondents who would be interested in using an app to manage financial behaviors**
Total Population	23.9	14.8	28.1
Banked	18.5	13.7	30.0
Unbanked	21.6	8.1	23.9
Underbanked	35.1	21.6	28.7
Immigrant	26.1	16.4	39.3
Ages: 18-29	44.8	28.7	41.6
Ages: 30-44	27.2	15.2	36.0
Ages: 45-59	15.1	10.7	24.6
Ages: 60+	9.3	4.5	12.7
Income: \$0/week	18.5	6.7	14.6
Income: <\$200/week (<\$10,400/year)	23.2	3.4	20.2
Income: \$200-\$399/week (\$10,400-\$20,748/year)	36.9	14.5	36.0
Income: \$400-\$599/week (\$20,800-\$31,148/year)	23.7	25.5	33.0
Income: >\$600/week (>\$31,200/year)	21.5	16.3	32.2
Unemployed	23.9	11.9	19.2

*The percentages in this column represent a subset of respondents. The percentage of each group among people who used their mobile phone to track purchases or expenses in the past 12 months is reported.

**The percentages in this column represent a subset of respondents. The percentage of each group among people who have not used any financial management service in the past 12 months is reported.

⁴ Accenture, “The Future of Fintech and Banking: Digitally disrupted or reimaged?”: <https://www.cbinsights.com/blog/fintech-and-banking-accenture/>

Opportunities and Recommendations

DCA OFE conducted this Study to understand the potential impact that mobile technology can have on expanding financial access, to guide programmatic and policy efforts of key New York City stakeholders in the municipal financial empowerment and asset building fields, and to provide a model for other cities across the country interested in leveraging mobile technology. With this in mind, the findings from the Study point to a number of opportunities for local government agencies, nonprofit and community-based organizations, and the financial and civic technology⁵ sector to develop effective ways to engage residents through mobile phones.

Armed with evidence that New Yorkers value the ability to receive important information via text and email alerts, government agencies, for example, could focus their efforts on experimenting with different messaging strategies to inform residents about city services and benefits. Already, the City of New York uses Notify NYC to deliver information about emergency events and important City services via email, phone, or Short Message Service/text. Registration is free; however, service providers may charge message and data rates, so subscribers are encouraged to check with providers. With respect to financial services and programs, government agencies can develop specific tools and strategies for groups identified with high levels of mobile financial service engagement, such as younger adults (ages 18-29) or those who are underbanked.

Government entities could also employ these unique data points to launch and expand public-private partnerships that result in better products and services for mobile users. For example, DCA OFE might explore working with developers or civic technology organizations to ensure that consumer preferences for passive engagement and concerns about security are understood and included as a part of their technology development. Similarly, government agencies can play an important role in helping consumers understand mobile phone security and what to look for when sharing sensitive financial information. For example, governments could develop materials and tip sheets to highlight the kind of security features consumers should look for and how consumers can avoid mobile-related scams.

Nonprofits and community-based organizations often struggle to keep in touch with their clientele. The findings, particularly passive engagement strategies, can support efforts to improve financial counseling and education via mobile phone platforms and applications. Simple mobile interfaces could be developed to provide appointment reminders or alerts when a client is reaching a spending or savings target. The use of mobile alerts coupled with financial counseling can improve client engagement and retention, which is key to improving financial outcomes. However, counselors will need training on increasing clients' comfort levels with mobile technology and understanding the limits of clients' mobile and data plans. Given the relatively limited usage of, but interest in, financial management tools, counselors should work closely with their clients, especially younger clients, to explore how clients might engage with these tools.

These findings have important implications for the financial technology, or “fintech,” sector. While investments in fintech are ballooning—a recent report⁶ estimated \$12 billion in investments in 2014 alone—there has been limited research on specific consumer usage and preferences, especially among low-income consumers. Although survey responses indicated that mobile financial management tools were not

⁵ “The emerging field of civic technology, or ‘Civic Tech,’ champions new digital platforms, open data, and collaboration tools for transforming government service delivery and engagement with citizens.” GovLab, NYU Tandon School of Engineering, “The GovLab Selected Readings on Civic Innovation: Cities and Civic Technology.” Posted on November 30, 2014: <http://thegovlab.org/civic-innovation-cities-and-civic-tech/>

⁶ Accenture, “The Future of Fintech and Banking: Digitally disrupted or reimaged?”: <https://www.cbinsights.com/blog/fintech-and-banking-accenture/>

currently being used at high rates by New Yorkers with low incomes, younger respondents appeared to express the most interest in using these tools in the future. As this market continues to grow, a key component of user adoption will be addressing security concerns and engaging target users in app development to ensure that feature sets are useful and relevant.

Conclusion

This Study sought to establish an understanding of the level of access New Yorkers had to mobile phones as well as to identify barriers and opportunities for managing money via phones. Survey respondents reported a high level of mobile and smartphone usage compared to national averages, as well as a high level of engagement with mobile banking and payments. Respondents demonstrated a strong consumer preference for low-risk, passive engagement with their financial accounts through mobile phones. Concerns about privacy and data security are real barriers for mobile financial service use, but if concerns about security can be credibly addressed, preference for more active mobile engagement may increase, given its convenience. In order to help increase the adoption of mobile financial service use, public-private partnerships can be developed to address security and utility concerns.

This Study's findings reveal the value of understanding the preferences of consumers at a local level and how research can guide best practices. Other cities around the country can easily use this Study and its [toolkit](#) as a model for how to gather data and to use findings to leverage mobile phone technology in an optimal way to support goals. Collectively, the Study and toolkit will inform the development of relevant programs, products, and modes of communication to better meet the needs of low-income consumers, as well as contribute to current research in the area of mobile financial services.

Appendix

Detailed Research Design

RTI, with guidance from DCA OFE and its Mobile Advisory Board, developed a survey instrument to explore patterns of mobile financial service use. The instrument drew from other existing surveys on the topic conducted recently by the Federal Reserve and the FDIC, both of whom are represented on the Mobile Advisory Board. English and Spanish versions of the survey were created. To access the perspectives of a wide range of low- and moderate-income New Yorkers, the Study included an online panel survey through GfK Knowledge Networks, using the part of their panel that qualified. Responses were received from 597 of the 861 eligible respondents. To supplement the sample from the panel and account for populations that were less likely to participate in such panels, RTI and DCA OFE targeted additional recruitment efforts toward immigrants, the underbanked, and older individuals through the following recruitment sites: the Consulate General of Mexico in New York City; BedStuy Campaign Against Hunger food pantry in Brooklyn, NY; the Food Bank for New York City's food pantry, soup kitchen, and tax preparation site in Harlem, NY; and Good Shepherd Church food pantry in Inwood, NY. An additional 195 interviews were collected in person at carefully selected field sites. An additional email sample targeted clients of DCA OFE and partner services. This email method resulted in 113 (of 3,250) respondents. Finally, to probe some of the interesting findings and add detail and context to our results, we conducted 30 qualitative interviews. In total, responses were received from 935 respondents over a four-month data collection period. These responses were weighted and are representative of the population of New York City. However, particular attention was paid in this Study on the responses of low- and moderate-income respondents.

RTI and DCA OFE also looked at other survey sample characteristics and how they compared to the general population in New York City. For example, 48.7 percent of respondents are banked, meaning they have a bank or credit union account and do not use alternative financial services; 22 percent of respondents are unbanked; and 29.3 percent of respondents are underbanked, meaning they have a bank account but also use alternative financial services. Thirty-five (35) percent of respondents speak a language other than English at home, and 10.2 percent completed the Spanish version of the survey. The immigrant population in this Study consists of Spanish-speaking Mexican immigrants surveyed at the Mexican consulate, meaning that this is not a representative sample of immigrants in New York City.

See Table 6, Demographics of Sample, on page 15.

Table 6: Demographics of Sample

	Total Population	GfK Panel	DCA OFE Email	In-Field Survey
Banked	48.7	51.8	40.0	30.2
Unbanked	22.0	21.2	5.6	37.3
Underbanked	29.3	27.0	54.4	32.5
Immigrant	10.1	8.9	12.3	17.8
Ages: 18-29	23.3	23.2	22.1	24.8
Ages: 30-44	28.8	27.8	33.2	33.3
Ages: 45-59	25.1	23.8	37.3	27.9
Ages: 60+	22.9	25.2	7.4	14.1
Income: \$0/week	14.6	15.0	5.4	16.8
Income: <\$200/week (<\$10,400/year)	11.5	12.0	10.8	7.9
Income: \$200-\$399/week (\$10,400-\$20,748/year)	15.9	13.3	34.1	24.8
Income: \$400-\$599/week (\$20,800-\$31,148/year)	16.5	15.2	26.8	20.2
Income: >\$600/week (>\$31,200/year)	41.6	44.6	22.9	30.4
Unemployed	24.2	23.9	18.0	29.9
Spanish Survey	10.2	9.0	2.3	23.1
Speak a Language Other than English at Home	35.0	33.5	24.3	51.1
Male	44.8	45.3	32.2	48.1
Graduated High School	83.2	84.4	98.9	66.1
Bachelor's Degree	35.3	35.3	48.0	28.3

