

Table 1154. Percentage of Households Using Selected Electronic Banking Technologies: 1995 to 2004

[Covers only those households that access services (other than by check or credit card) at a bank, thrift institution, or credit union. Based on sample surveys. For details on the Survey of Consumer Finances, see Appendix III and the Web site of the Federal Reserve Board: <www.federalreserve.gov/boarddocs/surveys/>. The Reuters/University of Michigan Survey of Consumers is based on data from approximately 1,000 respondents. For details, see the Web site of the University of Michigan: <www.umich.edu>]

Technology	Survey of Consumer Finances				Reuters/ University of Michigan Survey of Consumers	
	1995	1998	2001	2004	1999	2003
ELECTRONIC						
Direct deposit of any type.	53	67	71	75	65	70
ATM card	35	55	57	65	59	65
Debit card ¹	20	37	50	62	(NA)	54
Preauthorized debts	25	40	43	50	31	46
Automated phone system.	(NA)	26	22	20	40	44
Computer banking	4	7	19	34	10	32
Smart card ²	1	2	3	(NA)	(NA)	6
Prepaid card ²	(NA)	(NA)	(NA)	(NA)	(NA)	73
NONELECTRONIC						
In person	87	81	78	78	(NA)	(NA)
Mail	59	55	51	51	(NA)	(NA)
Phone (talk in person)	(NA)	43	42	42	(NA)	(NA)

NA Not available. ¹ A debit card is a card that automatically deducts the amount of a purchase from the money in an account. ² A smart card is a type of payment card containing a computer chip which is set to hold a sum of money. As the card is used, purchases are subtracted from that sum. Prepaid cards are cards that contain a stored value, or a value that has been paid up-front, allowing you to use the card much like cash. As you use the card, the prepaid value is drawn down. Examples are phone cards and gift cards. Smart cards are different from prepaid cards in that you can add money to the card at special machines designed for smart cards or sometimes at ATMs.

Source: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, winter 2004 and unpublished data.