

**Table 1185. Percent of U.S. Households That Use Selected Payment Instruments: 2001 and 2007**

[In percent. Based on Survey of Consumer Finances conducted by the Board of Governors of the Federal Reserve System; see Appendix III]

| Characteristic of head of household | Any of these instruments |             | ATM <sup>1</sup> |             | Debit card  |             | Direct deposit |             | Automatic bill paying |             | Software <sup>2</sup> |             |
|-------------------------------------|--------------------------|-------------|------------------|-------------|-------------|-------------|----------------|-------------|-----------------------|-------------|-----------------------|-------------|
|                                     | 2001                     | 2007        | 2001             | 2007        | 2001        | 2007        | 2001           | 2007        | 2001                  | 2007        | 2001                  | 2007        |
| <b>All households</b> . . . . .     | <b>88.9</b>              | <b>91.8</b> | <b>69.8</b>      | <b>79.7</b> | <b>47.0</b> | <b>67.0</b> | <b>67.3</b>    | <b>74.9</b> | <b>40.3</b>           | <b>45.5</b> | <b>18.0</b>           | <b>19.1</b> |
| Under 30 years old . . . . .        | 83.8                     | 88.6        | 78.1             | 84.8        | 60.6        | 78.3        | 48.8           | 61.3        | 32.1                  | 35.7        | 17.0                  | 21.4        |
| 30 to 60 years old . . . . .        | 89.9                     | 92.4        | 76.8             | 85.9        | 53.4        | 74.9        | 64.8           | 72.6        | 44.1                  | 48.8        | 22.0                  | 21.6        |
| 61 years old and over . . . . .     | 89.4                     | 92.1        | 48.9             | 63.5        | 24.6        | 43.9        | 83.2           | 86.4        | 35.9                  | 42.9        | 9.0                   | 12.3        |
| Household income: <sup>3</sup>      |                          |             |                  |             |             |             |                |             |                       |             |                       |             |
| Low income . . . . .                | 74.3                     | 79.7        | 46.8             | 58.8        | 29.2        | 48.1        | 51.9           | 60.5        | 18.2                  | 23.8        | 6.1                   | 7.7         |
| Moderate income . . . . .           | 88.6                     | 91.1        | 67.4             | 78.5        | 46.3        | 68.0        | 63.1           | 68.5        | 35.1                  | 37.8        | 10.7                  | 10.7        |
| Middle income . . . . .             | 92.5                     | 96.4        | 75.2             | 87.5        | 50.0        | 75.0        | 65.7           | 76.8        | 45.1                  | 50.2        | 16.3                  | 18.8        |
| Upper income . . . . .              | 97.1                     | 98.4        | 83.7             | 91.0        | 57.8        | 75.8        | 80.2           | 86.6        | 55.2                  | 61.6        | 29.9                  | 30.5        |
| No college degree . . . . .         | 85.1                     | 88.4        | 63.7             | 74.0        | 42.3        | 63.7        | 61.8           | 68.9        | 33.7                  | 38.0        | 10.9                  | 11.9        |
| College degree . . . . .            | 96.4                     | 98.2        | 81.6             | 90.3        | 56.2        | 72.9        | 78.0           | 85.9        | 53.2                  | 59.3        | 31.8                  | 32.2        |

<sup>1</sup> The question on ATM cards asked whether any member of the household had an ATM card, not whether the member used it. The other questions asked about usage of other instruments. <sup>2</sup> The question on software asked whether the respondent or spouse/partner uses any type of computer software to help in managing their money. <sup>3</sup> Low income is defined as less than 50 percent of the median household income; moderate income is 50 to 80 percent of the median; and upper income is greater than 120 percent of the median. Each survey refers to income in the previous year. Median income was \$41,990 in 2000 and \$48,201 in 2006.

Source: Mester, Loretta J., "Changes in the Use of Electronic Means of Payment: 1995-2007," Business Review, Third Quarter 2009, published by Federal Reserve Bank of Philadelphia. See also <[http://www.philadelphiafed.org/research-and-data/publications/business-review/2009/q3/brq309\\_changes-in-electronic-payment.pdf](http://www.philadelphiafed.org/research-and-data/publications/business-review/2009/q3/brq309_changes-in-electronic-payment.pdf)>.

**Table 1186. Debit Cards—Holders, Number, Transactions, and Volume, 2000 and 2008, and Projections, 2011**

[160 represents 160,000,000]

| Type of debit card                  | Cardholders (mil.) |            |             | Number of cards (mil.) |            |             | Number of point-of-sale transactions (mil.) |               |               | Purchase volume (bil. dol.) |              |              |
|-------------------------------------|--------------------|------------|-------------|------------------------|------------|-------------|---|---------------|---------------|-----------------------------|--------------|--------------|
|                                     | 2000               | 2008       | 2011, proj. | 2000                   | 2008       | 2011, proj. | 2000  | 2008          | 2011, proj.   | 2000                        | 2008         | 2011, proj.  |
| <b>Total</b> <sup>1</sup> . . . . . | <b>160</b>         | <b>181</b> | <b>188</b>  | <b>235</b>             | <b>491</b> | <b>585</b>  | <b>8,291</b>                                | <b>34,239</b> | <b>46,367</b> | <b>311</b>                  | <b>1,347</b> | <b>1,750</b> |
| Bank <sup>2</sup> . . . . .         | 137                | 160        | 167         | 137                    | 449        | 540         | 5,290                                       | 28,464        | 39,049        | 210                         | 1,126        | 1,470        |
| EFT systems <sup>3</sup> . . . . .  | 159                | 180        | 187         | 223                    | 276        | 286         | 2,979                                       | 5,752         | 7,279         | 100                         | 219          | 279          |
| Other <sup>4</sup> . . . . .        | 11                 | 12         | 14          | 11                     | 12         | 14          | 22  | 23            | 39            | 1                           | 1            | 2            |

<sup>1</sup> Cardholders may hold more than one type of card. Bank cards and EFT cards are the same pieces of plastic that carry multiple brands. The total card figure shown does not include any duplication. <sup>2</sup> Visa and Master Card debit cards. For 2006 and later, includes Interlink & Master Card PIN debit. <sup>3</sup> Cards issued by financial institution members of regional and national switches such as Star, Interlink (before 2006), Pulse, Nyce, etc. EFT = Electronic funds transfer. <sup>4</sup> Retail cards such as those issued by supermarkets.

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**Table 1187. Credit Cards—Holders, Number, Spending, and Debt, 2000 and 2008, and Projections, 2011**

[159 represents 159,000,000]

| Type of credit card                 | Cardholders (mil.) |            |             | Number of cards (mil.) |              |              | Credit card purchase volume (bil. dol.) |              |              | Credit card debt outstanding (bil. dol.) |            |             |
|-------------------------------------|--------------------|------------|-------------|------------------------|--------------|--------------|---|--------------|--------------|--|------------|-------------|
|                                     | 2000               | 2008       | 2011, proj. | 2000                   | 2008         | 2011, proj.  | 2000                                    | 2008         | 2011, proj.  | 2000                                     | 2008       | 2011, proj. |
| <b>Total</b> <sup>1</sup> . . . . . | <b>159</b>         | <b>176</b> | <b>183</b>  | <b>1,425</b>           | <b>1,493</b> | <b>1,278</b> | <b>1,242</b>                            | <b>2,153</b> | <b>2,044</b> | <b>680</b>                               | <b>976</b> | <b>897</b>  |
| Visa . . . . .                      | 93                 | 108        | 104         | 255                    | 304          | 282          | 487                                     | 824          | 803          | 268                                      | 406        | 375         |
| Master Card . . . . .               | 86                 | 100        | 83          | 200                    | 260          | 211          | 281                                     | 547          | 483          | 212                                      | 305        | 273         |
| Store . . . . .                     | 114                | 114        | 99          | 597                    | 539          | 463          | 120                                     | 143          | 122          | 92                                       | 101        | 89          |
| Oil company . . . . .               | 76                 | 62         | 56          | 98                     | 65           | 61           | 45                                      | 63           | 68           | 5  | 10         | 10          |
| Discover . . . . .                  | 36                 | 42         | 42          | 50                     | 58           | 56           | 69                                      | 106          | 109          | 48                                       | 55         | 55          |
| American Express . . . . .          | 23                 | 36         | 36          | 33                     | 54           | 54           | 221                                     | 465          | 455          | 50                                       | 96         | 91          |
| The Rest <sup>2</sup> . . . . .     | 7                  | 6          | 6           | 192                    | 160          | 150          | 18                                      | 5            | 5            | 5  | 3          | 3           |

<sup>1</sup> Cardholders may hold more than one type of card. <sup>2</sup> Includes Universal Air Travel Plan (UATP), phone cards, automobile rental, and miscellaneous cards; credit card purchase volume and cardholders excludes phone cards.

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