

# MAKING THE CASE FOR BANKING ACCESS

Talking to Unbanked People  
about Bank Accounts

October 2019





## **Acknowledgments**

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The CFE Fund would also like to thank our Bank On coalition partners across the country, who are working every day to connect unbanked members of their communities with safe, affordable banking accounts. We hope they find this research useful in their work.

Finally, the CFE Fund would like to thank RALLY and PSB, our partners in this research effort.

## Table of Contents

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<a href="#">Introduction: Banking Access Matters.....</a>	<a href="#">4</a>
<a href="#">Research Overview and Key Findings.....</a>	<a href="#">4</a>
<a href="#">Unbanked People’s Beliefs About Banking.....</a>	<a href="#">5</a>
<a href="#">Benefits of Banking.....</a>	<a href="#">6</a>
<a href="#">Testing Messages.....</a>	<a href="#">8</a>
<a href="#">Conclusion.....</a>	<a href="#">13</a>

## Introduction: Banking Access Matters

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Being “banked” isn’t just an adjective; it is, in fact, a critical component of financial stability. Having and using a basic transactional account both facilitates critical everyday transactions, and at the same time provides a core foundation for other financial successes. Transactionally, a bank or credit union account enables people to deposit earnings quickly and securely, pay bills easily, make everyday purchases safely, and save for the future – all at lower cost than alternative financial services such as check cashers, payday lenders, and pawn shops. Foundationally, an evaluation of the Cities for Financial Empowerment Fund’s (CFE Fund’s) [Financial Empowerment Center](#) initiative (FEC Public) found that unbanked FEC financial counseling clients had a significantly more difficult time achieving financial outcomes. Compared to clients with accounts, they were less than *half as likely* to increase their savings, and over a *third less likely* to establish a new credit score, even working directly and repeatedly with a counselor in efforts to do so.

The CFE Fund’s [Bank On](#) initiative supports over 90 local coalitions across the country to ensure that everyone has access to a safe, affordable account. The Federal Deposit Insurance Corporation’s (FDIC’s) most recent biennial survey of the unbanked estimates that there are currently 14.1 million unbanked and 48.9 million underbanked individuals in the United States. Through Bank On, the CFE Fund is working to expand banking access by negotiating with banks and credit unions to offer accounts that can be certified as meeting [Bank On National Account Standards](#), and then supporting connections for residents to these accounts through integrating banking access into large-scale government programs.

To learn more about how to communicate most effectively to those who are unbanked about the value of accounts, the CFE Fund commissioned strategic communications firm RALLY and polling research firm PSB to field a multi-city series of focus groups and surveys to uncover what types of messaging would most effectively move unbanked people to open accounts; a subset of the research focused on the financial attitudes, habits, and goals of unbanked people, as well as on Spanish-speaking unbanked people and how messages might best engage them to open accounts. Finally, because a critical application of this research is to move people to open accounts certified as meeting Bank On National Account Standards, the CFE Fund tailored questions and messages across all research efforts to highlight features of certified accounts – such as no ability to overdraft.

## Research Overview and Key Findings

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The key goal of this research was to build a more complete understanding of the financial attitudes and goals of unbanked people and to explore the most effective messaging themes that could drive transactional account adoption. In addition, this research will inform messaging that Bank On coalitions, financial counselors, and other stakeholders can use to convince people of the benefits of banking and Bank On certified accounts. The research focused on people who had motivational barriers to banking, rather than structural barriers – obviously, a message alone cannot address the barrier of someone who could not open an account due to [ChexSystems issues](#), for example. The research was conducted through a series of focus groups in four cities, as well as two sets of online surveys of over 1,250 total respondents.

Our research revealed a number of important findings that contradict, or add nuance to, persistent myths about banking access. Key findings include:

- While focus group and survey respondents had negative feelings about banks, almost two-thirds of respondents reported they were interested in learning more about banks and that they were interested in opening a bank account after exposure to tailored messaging – especially those who had a bank account in the past. Unbanked people reported statistically significant increases in favorability towards banks, interest in learning more about opening a bank account, and intent to open an account after seeing or hearing messages about the benefits of transactional accounts.
- Those who are unbanked don’t respond strongly to long-term, aspirational goals; they first need to be engaged on the ways in which a bank account can help them where they currently are to establish a strong financial foundation, such as building savings, decreasing debt, and building an emergency fund.
- Specific, tangible features related to securing their money – like no fees, fraud protection, and direct deposit – are most compelling account advantages to those who are unbanked. Messages that highlight tools for easy banking; emphasize how bank accounts can help maintain control over money; and note how bank accounts can help achieve short-term financial goals were the most compelling.

## Methodology

The CFE Fund engaged strategic communications firm RALLY and polling research firm PSB to conduct focus groups and online interviews to better understand successful messaging strategies for unbanked people.

PSB conducted 8 focus groups in both English and Spanish in Houston, TX; Memphis, TN; New York, NY; and Los Angeles, CA, in addition to 7 in-depth phone interviews with rural unbanked people.

For the first phase of online survey research, they conducted online surveys with 650 unbanked people ages 18-54 living in a household without any banking relationship. In addition, the sample was weighted to match the age, gender, and ethnicity of the unbanked population identified in the FDIC's 2017 [National Survey of Unbanked and Underbanked Households](#). Forty one percent of respondents had once had a bank or credit union account but had closed it; 59% of respondents had never had an account.

For the second phase of online survey research, they conducted another set of online surveys with 600 unbanked people (in households without any banking relationships) ages 18-54, with an equal number of English- and Spanish-speakers. The sample also was weighted to match the age and gender of the unbanked population identified in the FDIC report.

Note: across the focus groups and surveys, respondents had little familiarity with credit unions and did not have notable responses to differences from banks. For this reason, the CFE Fund worded research questions specifically to "banks."

## Unbanked People's Beliefs About Banking

**MYTH** A message is not enough to change negative attitudes toward banking.

**REALITY** While focus group and survey respondents had negative feelings about banks, the majority were open to changing their minds after exposure to messaging – especially those who had a bank account in the past.

Focus groups and surveys revealed that unbanked people had similar feelings about, and experiences with, bank accounts – and findings largely matched with the FDIC's survey of the unbanked. Survey respondents cited "not enough money to keep in an account" (43%), high fees (32%), and lack of trust about banks (30%) as reasons for not having an account – these reasons were also the most cited in the FDIC's survey. Most of those who had a bank account in the past, but had closed it, cited fees like overdraft (29%) and minimum balance (22%), or loss of direct deposit from a job (27%) as reasons for closing the account. In our focus groups, participants characterized their lack of an account as a choice – they said that bank accounts could be helpful if they had enough money in the future, but did not see how an account could help them in their current financial situations. In addition, worries about the safety of bank accounts – from fraud, identity theft, and aggressive fees – were top of mind for respondents in focus groups and surveys. Spanish-speakers, in particular, cited privacy and security of their money and of personal information as especially critical; rural participants in phone interviews also repeatedly mentioned security concerns related to using technology.

*"[I'm thinking of opening an account] just to feel more comfortable.  
My kids are growing up, I don't want anything to happen, I want to feel safe."  
- Houston Spanish-speaking Focus Group Participant*

Across both English and Spanish speaking audiences, and despite complicated perceptions about banks, our research found that over two-thirds of those surveyed were open to changing their minds about banks through messaging – and this was especially true for people who had previously had, and then closed, a bank account. 44% of survey respondents in the first set of surveys said they felt "somewhat" or "very" favorable towards banks before seeing the messages, and this number increased by a statistically significant 17% after seeing the messages. This group tended to be younger, was more

likely to have had an account in the past, and gave “not enough money” as their top reason for being unbanked. Only 15% of survey respondents said they were “not at all” interested in learning more about getting a bank account after seeing the messages.

Spanish-speaking survey respondents were more open to bank accounts – they were more likely than English speakers to say that a bank account could improve their financial situation (47% versus 34%) and that they would be more likely to open an account if they had more money (71% versus 60%). They were also more likely to say they were in “significant debt” than English speakers. They were hopeful their financial situations would improve in the future and were more likely to indicate interest in learning more about getting a bank account.

## Benefits of Banking

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**MYTH** The best way to convince unbanked people about the importance of a bank account is to emphasize the horizon ... how it will help them achieve important life goals like homeownership or owning a business.

**REALITY** Those who are unbanked respond far more favorably to ways in which a bank account can help them where they currently are, to establish a strong financial foundation, than they do to long-term, aspirational goals related to banking access. These short-term goals specifically include building savings, decreasing debt, and building an emergency fund.

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**MYTH** Those who are unbanked do not value the benefits of a traditional mainstream bank account – they are more likely to be successfully engaged through technology solutions like banking applications.

**REALITY** Specific, tangible features related to securing their money – like no fees, fraud protection, and direct deposit – prove of most importance to unbanked people.

## Connecting Financial Goals to Bank Account Access

In surveys and focus groups, respondents were asked about their financial goals and how they related to having a bank account. Generally, respondents agreed that aspirational, long-term goals (like owning a home or starting a business) were important, but rated short-term, immediate goals like improving credit, getting out of debt, and creating an emergency fund as more compelling. In our survey, Spanish speakers were more likely than English speakers to cite paying for children’s education (61% versus 32%) and starting a business (40% versus 16%) as very important.

However, respondents did not connect achieving these goals with opening a bank account. When asked open-ended questions about what financial steps would help them achieve their specific financial goals, survey respondents cited saving money (30%), finding a job or getting a better job (21%), or getting out of debt (8%). Only 7% of respondents said that “getting a bank account” was a critical step towards accomplishing their financial goals. Similarly, in focus groups, respondents talked about needing to build savings and take care of debt before tackling longer-term goals like owning a house or opening a business – and did not see how bank accounts could help them bridge that gap.

Overall, respondents indicated that it was important to establish solid financial footholds and take care of basic financial needs first, before thinking about longer-term aspirations - and did not connect opening a bank account to achieving these basic goals. Spanish speakers were more likely to indicate that a bank account could help improve their current financial situation – but overall, connecting long-term goals to banking access did not move people.

## Compelling Features of Bank Account

The first set of online surveys asked respondents to rank the most important features of a bank account from a list (on the next page) – this list included both general features of bank account and having a relationship with a mainstream financial institution, as well as features specific to Bank On certified accounts, such as no ability to overdraft.

## Benefits of Bank Accounts

### Most Compelling Benefits of Having A Bank Account:

- Fraud protection that protects your bank account from unauthorized withdrawals and notifies you of suspicious activity
- No minimum account balance fees – you won't get charged a fee for not having enough money in your account
- No overdraft fees – if you withdraw or spend more money than you have in your account, the transaction won't go through
- Lock a lost or stolen debit card online or through an app so that no money can be withdrawn

### Also Compelling Benefit of Having a Bank Account:

- Access to a debit card that lets you pay directly from your bank account wherever credit cards are accepted

### Somewhat Compelling Benefits of Having a Bank Account:

- Money in your bank account is automatically insured up to \$250,000 by the government in case the bank goes out of business
- Direct deposit – your paycheck can be automatically deposited into your bank account

### Much Less Compelling Benefits of Having a Bank Account:

- View your bank account balance and deposit checks using your mobile phone
- Access to online payment services (Apple Pay, Google Pay, Paypal, Venmo, etc)
- Access to credit cards
- Access to home loans at lower rates
- Access to financial counselors that can educate you about managing your finances
- Access to car loans at lower rates
- Access to CDs (certificates of deposit) that can give you a higher return on your savings

Across both English and Spanish speakers, the top-rated features were related to keeping money safe and secure – from both fraud and overdraft or minimum balance fees. Respondents highlighted characteristics like fraud protection, no ability to overdraft and no minimum balance fees, and the ability to lock a stolen debit card as the most important benefits; unbanked people wanted to feel secure that once their money is in an account, it will stay there. In addition, respondents cited access to a debit card and the ability to automatically deposit a paycheck through direct deposit as important benefits.

The features that were rated lowest by respondents were mostly about access to other financial products that might follow opening a bank account at a mainstream financial institution. These included accesses to credit card, access to home and car loans at lower rates, and access to certificates of deposit that give a higher return on savings. In addition, respondents were not interested in access to mobile apps like Venmo or PayPal, which require a bank account – it was one of the lower-ranked benefits.

These survey findings echoed focus group takeaways – while participants spoke about a number of negative issues they had had with banks (ranging from high, unexpected fees to worries about fraud), they also responded positively to specific features, like no ability to overdraw and fraud protection.

*“I like that it doesn’t let you overdraw. If I don’t have the money in the bank, don’t even let me pull it. Just decline the payment.”*  
**-Memphis Focus Group Participant**

## Testing Creatives

As another way to understand how to best convince unbanked people about the benefits of banking (especially Bank On certified accounts), respondents were also shown one of two versions of an image that illustrated these features. Respondents were then asked to evaluate each feature across its appeal, how it affected their intent to learn more, and how it affected their considerations to open a bank account.



### Secure

Bank accounts take your personal security seriously with innovative software and tools to help you protect your personal financial data and keep your money safe.



### No Surprise Fees

Bank accounts now cost \$5 or less per month - with no hidden fees and no surprise overdraft penalties.



### Convenient

Bank accounts now have better tools for tracking your money, depositing your paycheck, and paying your bills - all free of charge.



### Safe

Banks now offer accounts with no overdraft fees, so you’ll never be hit with a surprise fee.



### Low Cost

Banks now offer accounts that cost \$5 or less per month, with no hidden charges.



### Functional

Banks now offer certified accounts that allow deposits, withdrawals, and bill pay - all free of charge.

Across both images, “no surprise fees” was highest rated, and performed much better than “low cost.” The “no surprise fees” message also specifically mentioned “no surprise overdraft penalties.” Fear of fees, especially overdraft fees, is a critical barrier to account opening; therefore, respondents preferred messages that countered this fear directly. As they did in response to other survey questions, Spanish speakers also rated security and convenience highly; English speakers were more likely to rate “no surprise fees” and the safety message that emphasized no overdraft fees as most important.

## Testing Messages

Based on focus group findings, as well as messages that Bank On coalitions had used in previous marketing campaigns, the CFE Fund and its partners tested 12 messages about the benefits of banking and bank accounts. These messages fit into four overall themes, distilled from focus group findings: *Tools for Easy Banking*; *Maintaining Control*; *Rethinking the Relationship*; and *Helping to Achieve Goals*.

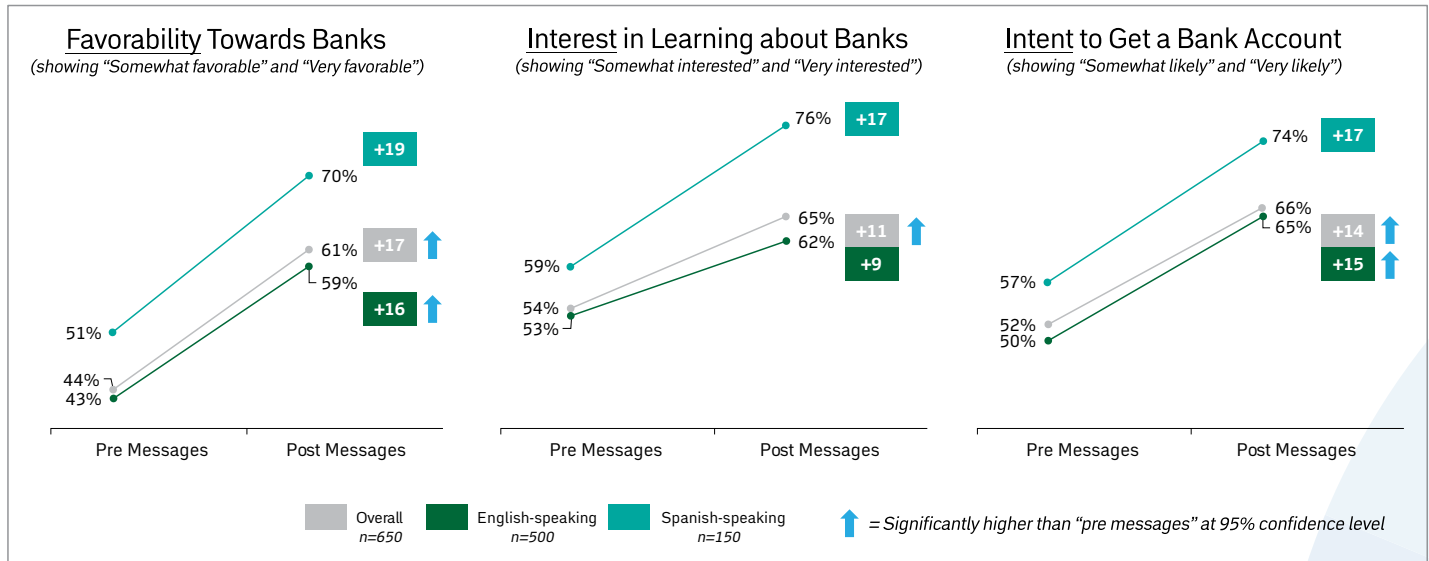


## Messages Tested

Themes	Title	Message
Tools For Easy Banking	Tools to help you manage your money	Banks today have new tools that make it easy to track your money. Your bank can alert you when you have a low balance so that you can stay on top of your account. They can also help you set up a savings plan, automatic bill pay, and other useful services.
	Convenience and technology	Bank accounts allow you to quickly manage your money in one place: you can direct deposit your paycheck straight into your account and use a debit card for everyday purchases. Banks also offer desktop and smartphone apps that you can use to check your balance, pay your bills, and transfer money.
Maintaining Control	Overdraft services	Most bank accounts used to charge a \$35 overdraft fee. Now, you can choose a bank account that will never overdraft so you won't have to worry about painful fees again.
	Fraud protection	Banks use advanced software to protect your money and keep you safe from fraud by notifying you of suspicious activity. You'll never be held responsible for unauthorized withdrawals from your account.
	Low cost	Many bank accounts cost \$5 or less a month and have no additional or hidden fees. These accounts allow you to make deposits, use debit or prepaid cards, and get personalized help at bank branches.
Rethinking The Relationship	Banks are for everyone	Everyone is welcome at your local bank, and you'll be greeted with open arms when you walk in the door. No matter how much money you have, a bank account can help you save and manage your money more effectively.
	Outdated perceptions	Many think that banks have been taking advantage of regular people for too long. But banks need customers to succeed, and they have been rethinking their practices to make sure they're providing great service and helping people achieve their financial goals.
	Product endorsement	Trusted non-profit community organizations endorse specific types of bank accounts that they designate to be safe, non-predatory, affordable, and useful.
	Credit unions	Credit unions that emphasize customer service are a great alternative to traditional banks to support your financial needs. When you join a credit union, you're not just a customer – you're a valued member.
Helping Achieve Goals	Building your credit	Getting a bank account is a critical step towards building your credit. Setting up a bank account now can help you in the future when it's time for you to apply for a loan for a car, house, or small business.
	Save for your future	Bank accounts can help you make progress on your financial goals. They can help you grow your money quickly and get you on track for everything from saving for a vacation, to buying a car or a house, to getting a small business loan. Having a relationship with a bank now can help pave the way for a more stable future.
	Life moments	Starting a new phase of your life – like a new job, going to college, getting married, or having kids – can be a great opportunity to open a bank account.

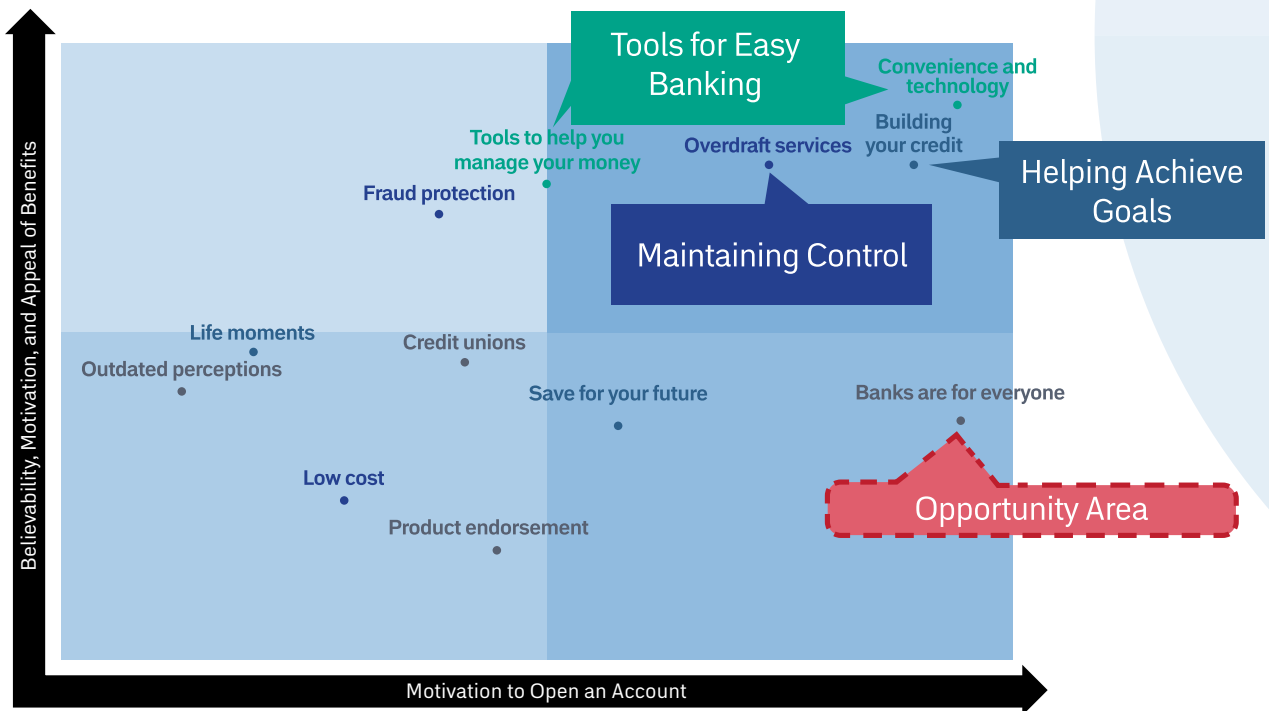
## Successful Messages

One key finding was that messages could be quite effective in moving respondents' interest in bank accounts, as measured by survey responses before and after seeing messages. For example, "interest in learning about banks" increased overall by 11%, which was statistically significant, after hearing the messages; there was an even higher increase for Spanish speakers (17%). Respondents' overall "favorability" towards banks increased a statistically significant 17% after being exposed to the messages – with an even higher increase (19%) among Spanish speakers. Most importantly, after being exposed to messages, respondents indicated that their "intent to get a bank account" had increased by a statistically significant 14%, with Spanish speakers' intent increasing by 17%. Lapsed users – those who had an account previously but then closed it– started off more favorable (52%) and experienced a 14% lift.



Within the themes mentioned above, the specific messages that resonated most with unbanked respondents were about tools that minimize hassles, help maintain control over money, and achieve financial goals. These messages were found both to be appealing to respondents and often, statistically motivational to open accounts.<sup>1</sup>

## Scoring Messages on Believability and Motivation to Open an Account



<sup>1</sup>In addition, surveys also tested the message that "banks are for everyone." This message was used by Bank On San Francisco, one of the founders of the Bank On movement, in their marketing campaigns. This message scored highly on its ability to motivate behavior to open an account, but only average on its appeal and believability. The message scored especially highly among younger people (ages 18 – 29) and those who had never opened an account. This message could be an important foundation for more detailed points about the specific benefits of an account, but should be paired with more specific messages about no overdraft and tools to manage money.

Messages were tested to see which were the strongest drivers of interest in actually opening a bank account. The Y axis shows the average message score in terms of believability, favorability, and appeal of benefits; the X axis shows how strongly the message is correlated to actually being moved to open a bank account. Messages in the top right quadrant score highly on both measures.

In general, these messages scored highly across most audiences. Young people (ages 18-29) responded best to messages about convenience and technology, and Spanish speakers were most interested in messages about achieving goals. In addition, using a positive tone, as opposed to highlighting fears around being financially behind or needing to get started right away, resonated more with unbanked people.

### Overall Top Scoring Messages and Success Among Subgroups

	English Speakers	Spanish Speakers	18-29	30-44	45-54	Previously Banked	Never Banked
Tools For Easy Banking	✓		✓	✓	✓		✓
Maintaining Control	✓			✓	✓	✓	✓
Achieving Goals	✓	✓		✓	✓	✓	✓

More details about each “winning” message are below.

- **Tools for Easy Banking:** Bank accounts allow you to quickly manage your money in one place: you can direct deposit your paycheck straight into your account and use a debit card for everyday purchases. Banks also offer desktop and smartphone apps that you can use to check your balance, pay your bills, and transfer money.
- **Key Messaging Points:** Reinforcing how direct deposit and other tools to manage and track money have made banking an easy, stress-free experience was particularly compelling to respondents.

Across both the focus groups and surveys, specific and tangible tools that make banking easy resonated with unbanked people. As respondents read each survey message, they were asked to highlight words that appealed most to them; overwhelmingly, respondents reviewing the “tools for easy banking” message highlighted words like “manage money,” “direct deposit,” “debit card,” and “in one place.” While unbanked people may have reservations about banks generally, our research found that pointing to specific tools that can help people easily manage their financial situations is both credible and motivating. In addition, in focus groups unbanked people said they were managing their money adequately, and didn’t see the need to pay for tools to help them do so, so it’s necessary to explicitly highlight that these tools are free of charge in order to overcome their inertia. In messaging around these tools, consumers should be clear that there are no costs for these features; English-speakers were especially sensitive to cost.

Specifically, successful messaging should highlight the free tools banks have to help easily manage consumers’ day to day finances, particularly direct deposit and debit cards. These tools take the hassle out of banking and underscore the differences between a bank account and a prepaid card or paper check. Notably, basic tools like direct deposit and access to debit cards scored even higher than newer tools like smartphone applications and low balance alerts. Spanish-speakers responded especially well to the idea of tools that can help manage their daily financial lives.

**Messaging Considerations:** The other message under this theme highlighted the ability to track and control money with tools like low balance alerts and automatic bill pay. It scored similarly to the other message about managing money, especially in terms of believability and appeal, but respondents did not score it as highly in terms of motivation to actually open an account.

- **Maintaining Control:** Most bank accounts used to charge a \$35 overdraft fee. Now, you can choose a bank account that will never overdraft so you won't have to worry about painful fees again.

- **Key Messaging Points:** Explicitly highlighting no ability to overdraft and fraud protection addressed a central concern among unbanked people: being hit with unexpected fees.

Losing control of their money – through fraud that drained account balances, or through unpredictable overdraft fees – represents a critical barrier to unbanked people's desire to open a bank account. Throughout our research, worries about maintaining control surfaced again and again, and participants responded well to addressing these fears head on (“no surprise fees” was better received than “low cost,” for example, and fraud protection and the ability to lock a debit card if stolen were rated as key benefits by survey respondents.)

While both English and Spanish speakers cited fears about control, the two audiences prioritized these fears differently: English-speakers were most concerned with avoiding overdraft and other unexpected fees, whereas Spanish-speakers were most concerned about security and fraud protection. Spanish-speakers also found emotional words more compelling, such as “worry” and “painful fees.” Highlighting both of these benefits is compelling to a general audience, but Bank On coalitions, financial counselors, and others can emphasize fees or security depending upon the audience.

*Messaging Considerations:* Another message under this theme talked about accounts that were \$5 or less a month with no extra or hidden fees – and was scored much lower by survey respondents. Although this message had a similar focus on cost as the winning message, these costs still might have seemed too high to respondents, or (as was expressed in the focus groups) respondents might not have believed that accounts could be so low cost without any other fees.

“You know how much money you're going to have at the end of the month [if you] ain't got no fees.”  
-New York City Focus Group Participant

We know from both focus groups and surveys, as well as from the FDIC's research, overdraft fees are top of mind for unbanked people. Explicitly indicating that overdraft fees aren't possible spoke directly to these fears. When using messages about “maintaining control” and protecting balances from overdraft and other fees, Bank On coalitions, financial counselors, and others should be sure to explicitly highlight that there is no ability to overdraft and no minimum balance fees or penalties.

Additionally, fears about getting “hacked” and having money stolen from a bank account were commonly mentioned in focus groups, especially among Spanish-speakers, and survey respondents consistently rated fraud protection as one of the top important features of a bank account. When messaging about maintaining control of money in terms of security, Bank On coalitions and others should explicitly highlight how financial institutions have systems in place to protect consumers' balances.

- **Achieving Goals:** Getting a bank account is a critical step towards building your credit. Setting up a bank account can help you in the future when it's time for you to apply for a loan for a house, car, or small business.

- **Key Messaging Points:** The idea of taking a critical short-term financial step resonated with unbanked respondents, as did highlighting tangible benefits like building savings, reducing debt, and improving credit that will help achieve financial goals.

In focus groups and surveys, respondents agreed that longer-term life goals like owning a small business or buying a home were important, but most indicated that these steps felt far away, and did not necessarily connect opening a bank account to helping them get there. Spanish-speakers were more likely to rate longer-term messages, especially starting a business and paying for a child's education, as more important. Overall, however, framing a bank account as an important initial step towards a stronger financial future did resonate with unbanked people.

“Building credit” was a highly rated message during the first round of surveys, but opening a bank account does not, in itself, impact credit. Rather, opening a bank account can be a step towards establishing a relationship with a mainstream financial institution, stabilizing finances, and accessing other financial products like a secured credit card or small dollar loan. In the second set of surveys, we dug deeper into the connection between financial goals and opening a bank account; getting out of debt, building an emergency fund, and increasing savings all resonated with respondents. The appeal of “building credit” when thinking about bank account opening may well be a proxy for achieving first steps to improving one's financial situation, through helping to reduce expenses, tackle debt, and build savings.

*Messaging Considerations:* While messaging around financial goals, our research found that using a positive tone (“a bank account can help you achieve your short-term goals”) as opposed to highlighting fears around being financially behind or needing to get started right away (“you are behind and a bank account can help you catch up”), resonated more with unbanked people. In focus groups, participants found positive messages much more compelling, and felt negative messages patronizing or insulting. As one Houston focus group participant said about a negative message “So what does that one say about me? I’m not financially stable? I’m not on the right track?”

In addition, talking more generally about how life moments like going to college or starting a new job could be a great opportunity to open an account scored fairly low among survey respondents. This message appears to have been too future-oriented, and didn’t connect how opening a bank account could help in achieving these goals.

## Conclusion

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While much of the work in the banking access field has focused on specific financial products, or the mechanisms to connect unbanked people to them at scale, there has been little research to date about how actually to make the case to unbanked people, themselves, about the value of a bank account. Our research found that while unbanked people have complicated, and often negative, attitudes towards banks, compelling messages can indeed move them towards more favorable attitudes and increase their motivation to open a bank account. Specifically, messages about tools for easy banking; how bank accounts can help maintain control over money; and how bank accounts can help achieve short-term financial goals were the most compelling to unbanked people.

The CFE Fund will continue to explore how to best deploy these messages to connect unbanked people to bank accounts, and support Bank On partners and frontline staff with materials and training on using these messages to expand banking access.



[www.cfefund.org/bankon](http://www.cfefund.org/bankon)