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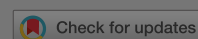
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Articles

# Does the composition of financial services in a community relate to an Individual's savings account ownership?






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## ABSTRACT

This study extends research on financial inclusion by exploring the composition of financial services within communities. Using propensity-score-adjusted probit regression, we explored associations with savings account ownership using restricted-access, cross-sectional data from the 2015 National Financial Capability Study with merged data from the 2010 Survey of Consumer Finances. The study examines communities where there is a high concentration of financial services, and how this relates to savings account ownership. The findings suggest that efforts aiming to increase financial inclusion in communities with high concentrations of financial services may be more effective if they focus on increasing the number of financial services available in the community.

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# Disclosure statement

No potential conflict of interest was reported by the authors.

## Notes

1. A summary of the CBA can be found here:  
[http://www.ncrc.org/images/keybank\\_summary\\_2\\_web.pdf](http://www.ncrc.org/images/keybank_summary_2_web.pdf).
2. More information on Center for Financial Empowerment (CFE) Fund’s Bank On coalitions can be found here: <http://cfefund.org/project/bank-on/>.
3. More information about the NFCS can be found on the FINRA Investor Education Foundation’s website: <http://www.usfinancialcapability.org/>.
4. The North American Industry Classification Systems codes included 52229107, 52229111, 52229813, 52222002, 52229109, 53221015, 53221017, 53221018, 53229921, 54121301, 52232003, 52232008, 52232009, and 52232010.
5. Standard Industry Classification (SIC) codes included 614111, 614110, 614107, 614113, 609903, 609902, 609914, 609910, 593229, 735920, 735923, 735927, 735930, and 729101.
6. Keyword searches included such words as cash, pawn, title, budget, check, gold, and loan.
7. For more information, please visit the Stata manual:  
<https://www.stata.com/manuals13/using.pdf>

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