

## 2021 Diary of Consumer Payment Choice Tables

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**Table 1**  
**Ownership of Accounts and Adoption of Account Access Technologies**  
 Percentage of consumers

	2015	2016	2017	2018	2019	2020	2021
<b>Bank deposit accounts*</b> .....	<b>91.8</b>	<b>92.1</b>	<b>92.3</b>	<b>91.0</b>	<b>91.8</b>	<b>93.3</b>	<b>94.5</b>
Checking.....	91.1	90.7	90.8	89.9	90.4	92.5	93.2
Savings.....	73.3	71.9	73.4	70.6	72.4	75.2	73.6
<b>Online payment accounts</b> .....	<b>48.8</b>	<b>43.3</b>	<b>44.9</b>	<b>47.5</b>	<b>54.1</b>	<b>61.4</b>	<b>66.4</b>
PayPal.....	42.9	40.0	41.1	43.3	37.6	42.2	41.8
Zelle.....	—	—	—	—	11.3	17.0	22.1
Venmo.....	—	—	—	—	15.2	23.9	28.6
Other nonbank payment services†.....	14.9	11.9	13.4	17.2	25.6	30.3	32.4
<b>Deposit account access technologies</b>	<b>73.2</b>	<b>74.9</b>	<b>78.3</b>	<b>78.2</b>	<b>78.4</b>	<b>82.5</b>	<b>81.6</b>
Online banking.....	71.4	72.2	75.6	75.3	75.2	78.5	76.7
Mobile banking.....	45.0	44.1	51.5	55.5	59.0	64.2	66.2
<b>Conditional on being a bank account adopter:</b>							
In the past 12 months, did you pay any of the following kinds of fees on your primary bank account?							
ATM fees for withdrawing cash.....	—	—	—	—	—	—	18.6
Overdraft fees.....	—	—	—	—	—	—	11.2
Low balance fees.....	—	—	—	—	—	—	2.3
Bounced check fees.....	—	—	—	—	—	—	1.1
Too-many-transactions fees.....	—	—	—	—	—	—	0.9
Teller fees.....	—	—	—	—	—	—	0.7
I did not pay any fees.....	—	—	—	—	—	—	72.6

\* "Bank" is defined as any institution that accepts deposits and offers checking accounts or savings accounts, including regular or internet-based commercial banks, credit unions, and savings and loans. Some checking accounts pay interest on deposits and may be called money market checking accounts.

† In 2021, this includes Cash App, Apple Pay, Google Pay, Samsung Pay, and "Other"

**Table 2****What is the most important reason why you don't have a checking account?**

Percents, conditional on not having a bank account

	2015	2016	2017	2018	2019	2020	2021
I don't write enough checks to make it worthwhile.....	16.0	25.3	24.3	23.7	22.0	23.7	28.2
The minimum balance is too high.....	3.9	6.4	5.0	5.5	6.8	5.2	8.8
I don't like dealing with banks.....	28.6	26.3	22.9	31.9	33.1	33.2	34.9
The fees and service charges are too high.....	16.7	10.8	10.4	13.0	9.5	11.0	7.0
No bank has convenient hours or location.....	0.3	1.6	5.4	0.5	2.2	—	4.9
No bank will give me a checking account.....	18.6	6.4	2.1	12.5	9.2	7.0	4.2
Other.....	15.9	23.2	29.8	12.9	17.1	19.9	12.1

**Table 3**  
**Adoption of Payment Instruments**  
 Percentage of consumers

	2015	2016	2017	2018	2019	2020	2021
<b>Paper instruments.....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>99.6</b>	<b>99.4</b>	<b>99.2</b>	<b>98.1</b>
Cash.....	99.7	99.8	99.8	98.3	98.5	98.6	—
2020-21 definition change.....	—	—	—	—	—	90.9	94.8
Check.....	82.2	77.5	78.1	78.1	75.5	77.3	76.0
Money order.....	20.2	26.9	19.0	19.1	17.7	14.8	—
2020-21 definition change.....	—	—	—	—	—	6.2	6.4
<b>Payment cards.....</b>	<b>96.9</b>	<b>97.2</b>	<b>96.6</b>	<b>96.9</b>	<b>96.6</b>	<b>97.4</b>	<b>97.7</b>
Debit.....	80.8	81.1	81.4	82.5	82.3	84.7	87.1
Credit.....	76.9	75.0	76.6	75.5	75.5	79.4	76.3
Prepaid.....	60.8	54.3	52.2	56.7	52.1	55.9	63.9
<b>Electronic payments.....</b>	<b>78.0</b>	<b>77.2</b>	<b>77.7</b>	<b>79.8</b>	<b>77.8</b>	<b>81.0</b>	<b>—</b>
2020-21 definition change.....	—	—	—	—	—	<b>64.1</b>	<b>65.0</b>
Online banking bill payment.....	49.6	47.9	50.7	50.8	48.4	47.2	—
2020-21 definition change.....	—	—	—	—	—	49.8	50.6
Bank account number payment.....	66.0	63.9	62.7	70.3	67.3	73.0	—
2020-21 definition change.....	—	—	—	—	—	36.6	38.5
<b>Cryptocurrency.....</b>	<b>0.6</b>	<b>0.4</b>	<b>0.7</b>	<b>2.0</b>	<b>1.7</b>	<b>4.0</b>	<b>9.1</b>
<b>Mobile phone or tablet payments.....</b>	<b>25.3</b>	<b>22.1</b>	<b>34.4</b>	<b>34.7</b>	<b>37.5</b>	<b>46.1</b>	<b>68.4</b>

\* For 2021, adoption of payment instrument is defined as follows. Prior years were defined differently for some payment instruments.

- For cash, adoption means the consumer used cash in the last 30 days, held it on person, held it on property, or obtained it at least once during their diary period.
- For checks, debit cards, credit cards, prepaid cards, and cryptocurrency, adoption means that the consumer has or owns the payment method.
- For money order, bank account number payment, and online banking bill payment, adoption means the consumer used the payment method in the last 30 days.
- Adoption of mobile phone or tablet payments are defined as making at least one payment on a mobile phone or tablet in the past 12 months.

**Table 4**  
**Use of Credit Card Debt**  
 Credit card adopters

Percentage	2015	2016	2017	2018	2019	2020	2021
Carried unpaid balance at any time during the past 12 months .....	59.0	57.3	54.5	52.0	52.6	51.3	45.7
Carried unpaid balance last month .....	53.3	50.9	46.2	44.4	46.9	40.7	41.6
Rewards cards.....	—	—	—	—	—	79.5	83.0
Change in unpaid balance since a year ago:*							
Much lower.....	18.4	15.4	17.6	19.4	16.7	26.1	14.3
Lower.....	22.1	25.5	23.3	22.3	23.9	25.7	26.8
About the same.....	24.6	28.3	24.5	26.6	27.0	21.5	24.7
Higher.....	26.8	15.3	20.3	19.4	18.9	13.6	19.5
Much higher.....	8.1	8.5	8.0	7.9	7.9	8.7	10.2
Did not have balance 12 months ago.....	—	7.1	6.2	4.4	5.6	4.4	4.5
Number of credit cards, conditional on having a credit card							
One card.....	—	—	—	—	—	—	26.4
Two cards.....	—	—	—	—	—	—	25.0
Three cards.....	—	—	—	—	—	—	17.5
Four cards.....	—	—	—	—	—	—	10.5
Five cards.....	—	—	—	—	—	—	7.5
Six or more cards.....	—	—	—	—	—	—	13.1
<b>Conditional on being a credit card adopter:</b>							
In the past 12 months, did you pay any of the following kinds of fees on your primary credit card?							
Annual fee.....	—	—	—	—	—	—	18.6
Late payment fee.....	—	—	—	—	—	—	5.8
Balance transfer fee.....	—	—	—	—	—	—	2.7
Cash advance fee.....	—	—	—	—	—	—	2.0
Foreign transaction fee.....	—	—	—	—	—	—	1.8
Over-limit fee (also known as overdraft fee).....	—	—	—	—	—	—	1.2
I did not pay any fees.....	—	—	—	—	—	—	73.5
<b>Dollar values</b>							
Mean credit card balance unpaid, previous month, all adopters.....	2,840	2,832	2,342	2,478	2,768	1,984	2,213
Per adopter with unpaid balance.....	4,816	4,951	4,306	4,773	5,273	3,881	4,848
Median credit card balance unpaid, previous month, all adopters.....	186	93	0	0	0	0	0
Per adopter with unpaid balance.....	1,492	1,912	1,484	1,397	1,488	1,022	1,900

\* This question is asked to all credit card adopters who indicated that they carried an unpaid balance at some point in the past 12 months.

Notes: The em-dash notation ( — ) indicates that the estimate is not available, often because the related survey question was not asked in the associated year.  
 Dollar values are not adjusted for inflation.

**Table 5****Share of Consumers Using Payment Instruments**

Percentage of consumers, payment instrument use in the last 30 days

	2020*	2021
<b>Paper instruments.....</b>	<b>89.2</b>	<b>90.0</b>
Cash.....	81.5	84.6
Check.....	49.9	46.0
Money order.....	6.2	6.4
<b>Payment cards.....</b>	<b>92.6</b>	<b>92.3</b>
Debit.....	67.0	67.0
Credit or charge.....	65.0	66.6
Prepaid.....	20.3	21.5
<b>Electronic payments.....</b>	<b>64.1</b>	<b>65.0</b>
Online banking bill payment.....	49.8	50.6
Bank account number payment.....	36.6	38.5

\* The second '2020' column comes from an experimental Diary conducted in 2020. The question text for the experimental Diary is the same as 2021, but both years differ from prior years, including the original 2020 Diary. 2021 Question text: In the last 30 days, have you used any of the following payment methods to make a payment for goods, services, or bills, or to pay or give money to another person? Prior years calculated the estimate based on use of the payment method in a typical month.

**Table 6**  
**Number and Dollar Value of Payments by Type of Payment Instrument**  
Average number and value per consumer, October

	Number per consumer							Dollar value per consumer						
	2015	2016	2017	2018	2019	2020	2021	2015	2016	2017	2018	2019	2020	2021
<b>All payments</b>	<b>51.4</b>	<b>45.9</b>	<b>41.0</b>	<b>43.3</b>	<b>38.7</b>	<b>34.8</b>	<b>35.8</b>	<b>3600</b>	<b>3916</b>	<b>3419</b>	<b>3999</b>	<b>4237</b>	<b>4393</b>	<b>4827</b>
<b>Paper instruments</b>	<b>20.4</b>	<b>17.6</b>	<b>15.1</b>	<b>13.7</b>	<b>11.9</b>	<b>8.8</b>	<b>8.6</b>	<b>1108</b>	<b>1168</b>	<b>928</b>	<b>929</b>	<b>963</b>	<b>1192</b>	<b>907</b>
Cash.....	17.1	14.1	12.4	11.2	10.0	6.5	7.0	381	304	290	237	266	270	312
Check.....	3.1	3.3	2.5	2.4	1.8	2.3	1.5	685	832	606	629	686	890	549
Money order.....	0.2	0.1	0.1	0.1	0.1	0.1	0.1	41	32	32	63	11	32	46
<b>Payment cards</b>	<b>25.7</b>	<b>22.0</b>	<b>20.4</b>	<b>23.2</b>	<b>21.7</b>	<b>19.9</b>	<b>21.4</b>	<b>1308</b>	<b>1058</b>	<b>1062</b>	<b>1245</b>	<b>1303</b>	<b>1269</b>	<b>1688</b>
Debit.....	15.2	12.4	10.9	12.2	11.8	9.8	10.5	686	549	511	640	665	516	811
Credit or charge.....	9.4	8.3	8.8	10.0	9.2	9.4	10.1	583	473	532	554	611	718	844
Prepaid/Gift/EBT.....	1.2	1.2	0.8	1.1	0.7	0.8	0.8	40	35	19	51	27	35	33
<b>Electronic payments</b>	<b>4.2</b>	<b>4.4</b>	<b>3.8</b>	<b>4.7</b>	<b>4.1</b>	<b>4.2</b>	<b>4.6</b>	<b>1085</b>	<b>1303</b>	<b>1055</b>	<b>1431</b>	<b>1696</b>	<b>1476</b>	<b>1915</b>
Bank account number payment.....	1.8	2.1	2.2	2.4	2.4	2.3	2.4	406	633	631	637	1003	787	969
Online banking bill payment.....	2.4	2.3	1.7	2.3	1.7	1.9	2.2	679	671	424	794	693	689	946
<b>Other</b>	<b>1.1</b>	<b>2.0</b>	<b>1.7</b>	<b>1.6</b>	<b>1.0</b>	<b>1.8</b>	<b>1.2</b>	<b>99</b>	<b>386</b>	<b>374</b>	<b>394</b>	<b>274</b>	<b>456</b>	<b>317</b>
Mobile payment app†.....	0.2	0.3	0.1	0.1	0.1	0.9	0.2	21	17	2	3	4	82	36
Account to acct transfer.....	0.2	0.4	0.3	0.5	0.3	0.3	0.4	42	167	231	275	151	240	181
Income deduction.....	0.1	0.3	0.2	0.2	0.2	0.2	0.3	13	38	44	42	76	95	59
Other*.....	0.5	0.8	1.0	0.8	0.5	0.4	0.3	11	137	90	68	43	39	42
<b>Percentage share</b>														
<b>All payments</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Paper instruments</b>	<b>39.7</b>	<b>38.3</b>	<b>36.7</b>	<b>31.6</b>	<b>30.7</b>	<b>25.3</b>	<b>24.1</b>	<b>30.8</b>	<b>29.8</b>	<b>27.1</b>	<b>23.2</b>	<b>22.7</b>	<b>27.1</b>	<b>18.8</b>
Cash.....	33.3	30.8	30.3	25.9	25.8	18.6	19.4	10.6	7.8	8.5	5.9	6.3	6.1	6.5
Check.....	6.0	7.3	6.2	5.5	4.7	6.5	4.3	19.0	21.3	17.7	15.7	16.2	20.3	11.4
Money order.....	0.4	0.2	0.3	0.3	0.2	0.2	0.4	1.2	0.8	0.9	1.6	0.3	0.7	1.0
<b>Payment cards</b>	<b>50.0</b>	<b>47.9</b>	<b>49.7</b>	<b>53.7</b>	<b>56.1</b>	<b>57.3</b>	<b>59.8</b>	<b>36.3</b>	<b>27.0</b>	<b>31.1</b>	<b>31.1</b>	<b>30.8</b>	<b>28.9</b>	<b>35.0</b>
Debit.....	29.5	27.1	26.5	28.1	30.5	28.2	29.3	19.0	14.0	15.0	16.0	15.7	11.7	16.8
Credit or charge.....	18.3	18.2	21.4	23.1	23.9	26.9	28.3	16.2	12.1	15.6	13.9	14.4	16.3	17.5
Prepaid/Gift/EBT.....	2.3	2.6	1.8	2.5	1.7	2.2	2.1	1.1	0.9	0.5	1.3	0.6	0.8	0.7
<b>Electronic payments</b>	<b>8.2</b>	<b>9.5</b>	<b>9.3</b>	<b>10.9</b>	<b>10.5</b>	<b>12.1</b>	<b>12.9</b>	<b>30.1</b>	<b>33.3</b>	<b>30.9</b>	<b>35.8</b>	<b>40.0</b>	<b>33.6</b>	<b>39.7</b>
Bank account number payment.....	3.5	4.6	5.3	5.6	6.2	6.7	6.8	11.3	16.2	18.4	15.9	23.7	17.9	20.1
Online banking bill payment.....	4.7	5.0	4.0	5.3	4.3	5.4	6.0	18.9	17.1	12.4	19.9	16.4	15.7	19.6
<b>Other</b>	<b>2.1</b>	<b>4.3</b>	<b>4.3</b>	<b>3.8</b>	<b>2.6</b>	<b>5.3</b>	<b>3.3</b>	<b>2.7</b>	<b>9.9</b>	<b>10.9</b>	<b>9.8</b>	<b>6.5</b>	<b>10.4</b>	<b>6.6</b>
Mobile payment app†.....	0.3	0.7	0.2	0.2	0.1	2.5	0.6	0.6	0.4	0.1	0.1	0.1	1.9	0.7
Account to acct transfer.....	0.4	0.8	0.8	1.1	0.8	0.9	1.0	1.2	4.3	6.8	6.9	3.6	5.5	3.7
Income deduction.....	0.2	0.6	0.6	0.5	0.5	0.6	0.9	0.4	1.0	1.3	1.1	1.8	2.2	1.2
Other*.....	0.9	1.8	2.4	1.9	1.2	1.3	0.8	0.3	3.5	2.6	1.7	1.0	0.9	0.9

† Formerly known as PayPal, now includes Zelle and Venmo among others. Estimates only represent payments made with money stored in the respective app.

\* The term "Other" includes the following payment methods: multiple payment methods for one payment, unreported payment methods, and other responses that could not be recategorized into one of the existing payment instrument categories.

**Table 7**  
**Average Transaction Value of Payments by Type of Payment Instrument**  
 Average dollar value per transaction, October

	2015	2016	2017	2018	2019	2020	2021
<b>All payments</b>	<b>70.0</b>	<b>85.3</b>	<b>83.3</b>	<b>92.4</b>	<b>109.6</b>	<b>126.4</b>	<b>134.8</b>
<b>Paper instruments</b>	<b>54.3</b>	<b>66.5</b>	<b>61.6</b>	<b>67.8</b>	<b>81.0</b>	<b>135.7</b>	<b>105.1</b>
Cash.....	22.3	21.5	23.4	21.2	26.7	41.8	44.9
Check.....	223.3	248.8	238.1	266.0	376.0	391.7	355.1
Money order.....	193.9	370.9	275.1	446.2	132.5	614.9	340.2
<b>Payment cards</b>	<b>50.9</b>	<b>48.1</b>	<b>52.1</b>	<b>53.6</b>	<b>60.1</b>	<b>63.8</b>	<b>78.9</b>
Debit.....	45.2	44.2	47.0	52.6	56.4	52.7	77.4
Credit or charge.....	62.1	56.7	60.7	55.4	66.2	76.7	83.1
Prepaid/Gift/EBT.....	34.0	29.3	24.8	47.7	40.7	46.4	42.9
<b>Electronic payments</b>	<b>258.7</b>	<b>297.9</b>	<b>276.4</b>	<b>303.4</b>	<b>416.5</b>	<b>349.8</b>	<b>415.5</b>
Bank account number payment.....	228.5	302.8	292.3	260.5	419.3	337.5	396.6
Online banking bill payment.....	280.9	293.4	255.7	349.4	412.5	365.0	436.9
<b>Other</b>	<b>90.1</b>	<b>195.4</b>	<b>213.6</b>	<b>241.0</b>	<b>270.0</b>	<b>246.7</b>	<b>271.0</b>
Mobile payment app† .....	134.7	54.5	26.8	38.3	71.0	93.5	181.4
Account to acct transfer.....	196.7	457.5	678.8	576.6	486.5	791.0	496.7
Income deduction.....	124.9	135.3	182.5	199.1	438.0	420.3	176.0
Other*.....	24.4	170.2	89.4	83.3	90.3	88.6	152.0

† Formerly known as PayPal, now includes Zelle and Venmo among others. Estimates only represent payments made with money stored in the respective app.

\* The term "Other" includes the following payment methods: multiple payment methods for one payment, unreported payment methods, and other responses that could not be recategorized into one of the existing payment instrument categories.



**Table 8a****Purchases by Type of Payment Instrument**

Average number and value per consumer; average value per transaction, October 2021\*, †

	Number (#)	Value (\$)	
		per consumer	per transaction
<b>All purchases</b>	<b>27.6</b>	<b>1791.2</b>	<b>65.0</b>
<b>Paper instruments</b>	<b>7.0</b>	<b>419.3</b>	<b>59.6</b>
Cash.....	6.5	214.9	33.2
Check.....	0.5	192.0	368.1
Money order.....	0.0	12.5	297.7
<b>Payment cards</b>	<b>18.9</b>	<b>1090.8</b>	<b>57.7</b>
Debit.....	8.9	438.4	49.1
Credit or charge.....	9.3	632.6	68.3
Prepaid/Gift/EBT.....	0.7	19.8	27.6
<b>Electronic payments</b>	<b>0.9</b>	<b>210.9</b>	<b>242.1</b>
Bank account number payment.....	0.7	147.3	216.7
Online banking bill payment.....	0.2	63.6	332.7
<b>Other</b>	<b>0.8</b>	<b>70.2</b>	<b>93.4</b>
Mobile payment app††.....	0.2	31.6	174.3
Account to acct transfer.....	0.2	23.5	138.0
Income deduction.....	0.2	4.0	17.0
Other‡.....	0.2	11.2	67.3

\* The term "purchases" includes person-to-person transactions and asset transfers.

† The numbers in Tables 3 and 4 do not add up exactly to the numbers in Table 1 due to a small number of missing values of the variable that classifies purchases and bills.

‡ The term "Other" includes the following payment methods: multiple payment methods for one payment, unreported payment methods, and other responses that could not be recategorized into one of the existing payment instrument categories.

†† Formerly known as PayPal, now includes Zelle and Venmo. Estimates only represent payments made with money stored in the respective app.

**Table 8b****Purchases by Type of Payment Instrument**

Percentage share of number and value per consumer, October 2021\*, †

	Number (#)	Value (\$)	
	per consumer	per consumer	per transaction
<b>All purchases</b>	—	—	—
<b>Paper instruments</b>	<b>25.5</b>	<b>23.4</b>	—
Cash.....	23.5	12.0	—
Check.....	1.9	10.7	—
Money order.....	0.2	0.7	—
<b>Payment cards</b>	<b>68.6</b>	<b>60.9</b>	—
Debit.....	32.4	24.5	—
Credit or charge.....	33.6	35.3	—
Prepaid/Gift/EBT.....	2.6	1.1	—
<b>Electronic payments</b>	<b>3.2</b>	<b>11.8</b>	—
Bank account number payment.....	2.5	8.2	—
Online banking bill payment.....	0.7	3.6	—
<b>Other</b>	<b>2.7</b>	<b>3.9</b>	—
Mobile payment app††.....	0.7	1.8	—
Account to acct transfer.....	0.6	1.3	—
Income deduction.....	0.9	0.2	—
Other‡.....	0.6	0.6	—

\* The term "purchases" includes person-to-person transactions and asset transfers.

† The numbers in Tables 3 and 4 do not add up exactly to the numbers in Table 1 due to a small number of missing values of the variable that classifies purchases and bills.

‡ The term "Other" includes the following payment methods: multiple payment methods for one payment, unreported payment methods, and other responses that could not be recategorized into one of the existing payment instrument categories.

†† Formerly known as PayPal, now includes Zelle and Venmo. Estimates only represent payments made with money stored in the respective app.

**Table 9****Bill Payments by Type of Payment Instrument**

Average number and value per consumer; average value per transaction, October 2021

	Number (#)	Value (\$)	
		per consumer	per transaction
<b>All bill payments</b>	<b>8.2</b>	<b>3035.7</b>	<b>368.7</b>
<b>Paper instruments</b>	<b>1.6</b>	<b>487.6</b>	<b>306.6</b>
Cash.....	0.5	97.2	205.5
Check.....	1.0	356.8	348.4
Money order.....	0.1	33.6	359.2
<b>Payment cards</b>	<b>2.5</b>	<b>596.9</b>	<b>240.1</b>
Debit.....	1.6	372.6	240.1
Credit or charge.....	0.9	211.2	238.5
Prepaid/Gift/EBT.....	0.0	13.1	268.7
<b>Electronic payments</b>	<b>3.7</b>	<b>1704.5</b>	<b>455.9</b>
Bank account number payment.....	1.8	821.9	465.9
Online banking bill payment.....	2.0	882.6	446.9
<b>Other</b>	<b>0.4</b>	<b>246.7</b>	<b>590.8</b>
Mobile payment app† .....	0.0	4.2	261.4
Account to acct transfer.....	0.2	157.1	811.9
Income deduction.....	0.1	55.0	547.9
Other*.....	0.1	30.4	282.5

**Percentage share**

<b>All bill payments</b>	—	—	—
<b>Paper instruments</b>	<b>19.3</b>	<b>16.1</b>	—
Cash.....	5.7	3.2	—
Check.....	12.4	11.8	—
Money order.....	1.1	1.1	—
<b>Payment cards</b>	<b>30.2</b>	<b>19.7</b>	—
Debit.....	18.9	12.3	—
Credit or charge.....	10.8	7.0	—
Prepaid/Gift/EBT.....	0.6	0.4	—
<b>Electronic payments</b>	<b>45.4</b>	<b>56.1</b>	—
Bank account number payment.....	21.4	27.1	—
Online banking bill payment.....	24.0	29.1	—
<b>Other</b>	<b>5.1</b>	<b>8.1</b>	—
Mobile payment app† .....	0.2	0.1	—
Account to acct transfer.....	2.3	5.2	—
Income deduction.....	1.2	1.8	—
Other*.....	1.3	1.0	—

† Formerly known as PayPal, now includes Zelle and Venmo. Estimates only represent payments made with money stored in the respective app.

\* The term "Other" includes the following payment methods: multiple payment methods for one payment, unreported payment methods, and other responses that could not be recategorized into one of the existing payment instrument categories.

**Table 10**  
**Number and Dollar Value of Payments by Merchant Type**  
Average number and value per consumer, October 2021

	Number per consumer	Dollar value per consumer
<b>All payments*</b>	<b>35.8</b>	<b>4827</b>
Grocery stores, convenience stores, pharmacies	6.4	297.7
Gas stations	3.2	119.7
Sit-down restaurants and bars	2.3	115.2
Fast food, coffee shops, cafeterias, food trucks	4.9	95.0
Stores, including online shopping	5.4	447.8
Services <sup>1</sup>	1.0	101.4
Arts, entertainment, recreation	1.0	89.3
Utilities <sup>2</sup>	1.5	203.9
Communications <sup>3</sup>	1.8	206.5
Rent	0.5	363.9
Financial <sup>4</sup>	3.0	1934.0
Medical <sup>5</sup>	0.7	110.5
Education <sup>6</sup>	0.3	70.8
Charitable or religious donations	0.6	86.6
A person <sup>7</sup>	1.6	249.5
Other, or unspecified by respondent	1.6	370.2
<b>Percentage share</b>		
<b>All payments</b>	—	—
Grocery stores, convenience stores, pharmacies	17.9	6.1
Gas stations	8.9	2.5
Sit-down restaurants and bars	6.4	2.4
Fast food, coffee shops, cafeterias, food trucks	13.6	2.0
Stores, including online shopping	15.0	9.2
Services <sup>1</sup>	2.8	2.1
Arts, entertainment, recreation	2.7	1.8
Utilities <sup>2</sup>	4.2	4.2
Communications <sup>3</sup>	5.1	4.2
Rent	1.5	7.5
Financial <sup>4</sup>	8.3	39.8
Medical <sup>5</sup>	1.9	2.3
Education <sup>6</sup>	0.9	1.5
Charitable or religious donations	1.6	1.8
A person <sup>7</sup>	4.5	5.1
Other, or unspecified by respondent	4.5	7.6

\* Total numbers are smaller than the sum of the merchant types due to missing merchant types for a small number of payments

<sup>1</sup> Hair dressers, auto repair, parking lots, laundry or dry cleaning, etc.

<sup>2</sup> Electricity, natural gas, water, sewer, trash, heating oil, etc.

<sup>3</sup> Telephone, internet, cable or satellite tv, streaming services, movie theaters, etc.

<sup>4</sup> Mortgages, credit card bills, banks, insurance, stock brokers, IRA, mutual funds, credit unions, remittances, etc.

<sup>5</sup> Hospital, doctor, dentist, nursing homes, etc.

<sup>6</sup> Schools, colleges, childcare centers, etc.

<sup>7</sup> Gift or repayment to a family member, friend, or co-worker; payment to somebody who did a small job for you, etc.

**Table 11****Cash Holdings—On Person**

Dollar value per consumer, October

	2015	2016	2017	2018	2019	2020	2021
<b>All bills - Average</b>	<b>50.9</b>	<b>57.2</b>	<b>58.9</b>	<b>57.5</b>	<b>60.1</b>	<b>76.3</b>	<b>68.5</b>
<b>All bills - Median</b>	<b>23.0</b>	<b>24.0</b>	<b>25.0</b>	<b>25.0</b>	<b>24.0</b>	<b>28.0</b>	<b>21.0</b>
<b>Conditional - Average*</b>	<b>78.0</b>	<b>77.0</b>	<b>79.0</b>	<b>82.5</b>	<b>84.8</b>	<b>106.5</b>	<b>96.5</b>
<b>Conditional - Median*</b>	<b>38.5</b>	<b>36.3</b>	<b>40.0</b>	<b>40.0</b>	<b>39.7</b>	<b>50.0</b>	<b>45.0</b>
\$1.....	2.6	2.6	2.6	2.4	2.3	2.6	2.5
\$2.....	0.1	0.0	0.0	0.1	0.1	0.1	0.1
\$5.....	3.3	4.0	4.0	4.1	3.8	3.8	3.8
\$10.....	4.6	5.3	5.5	5.3	6.1	4.9	4.9
\$20.....	27.2	28.1	29.2	27.7	28.6	36.9	30.1
\$50.....	2.8	5.6	4.6	3.9	4.6	7.2	6.9
\$100.....	10.4	11.5	13.0	14.1	14.7	21.1	20.2

**Percentage shares by denomination**

<b>All bills</b>	—	—	—	—	—	—	—
\$1.....	5.0	4.6	4.4	4.2	3.9	3.4	3.6
\$2.....	0.1	0.1	0.1	0.1	0.1	0.1	0.2
\$5.....	6.5	6.9	6.7	7.2	6.4	5.0	5.5
\$10.....	9.0	9.3	9.3	9.1	10.1	6.4	7.1
\$20.....	53.4	49.1	49.6	48.1	47.5	48.2	43.9
\$50.....	5.6	9.8	7.8	6.9	7.6	9.4	10.1
\$100.....	20.4	20.2	22.1	24.5	24.5	27.5	29.5

\* This term is conditional on the consumer having some cash on person.

**Table 12****Cash Holdings—Cash Stored Elsewhere**

Average dollar value per consumer, October

	2015	2016	2017	2018	2019	2020	2021
<b>All bills - Average*</b>	<b>140.8</b>	<b>172.8</b>	<b>198.7</b>	<b>162.4</b>	<b>264.1</b>	<b>308.4</b>	<b>407.6</b>
<b>All bills - Median</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Conditional - Average<sup>†</sup></b>	<b>447.5</b>	<b>657.4</b>	<b>542.4</b>	<b>609.4</b>	<b>954.5</b>	<b>906.5</b>	<b>1208.5</b>
<b>Conditional - Median<sup>†</sup></b>	<b>100.0</b>	<b>165.0</b>	<b>113.0</b>	<b>150.0</b>	<b>250.0</b>	<b>200.0</b>	<b>210.0</b>
\$1.....	1.9	3.7	3.3	2.2	3.2	5.8	4.7
\$2.....	0.1	1.5	0.6	0.6	0.3	0.5	0.7
\$5.....	4.1	3.6	2.7	2.2	2.1	3.3	3.5
\$10.....	4.7	4.6	5.6	2.6	3.9	4.3	4.8
\$20.....	41.9	28.3	32.7	21.2	26.7	64.9	53.9
\$50.....	11.3	18.0	12.5	7.7	17.6	21.9	40.2
\$100.....	76.8	113.1	141.2	125.9	210.3	207.5	299.8
<b>Percentage shares by denomination</b>							
<b>All bills</b>	—	—	—	—	—	—	—
\$1.....	1.4	2.1	1.7	1.4	1.2	1.9	1.1
\$2.....	0.1	0.9	0.3	0.4	0.1	0.2	0.2
\$5.....	2.9	2.1	1.4	1.4	0.8	1.1	0.8
\$10.....	3.3	2.7	2.8	1.6	1.5	1.4	1.2
\$20.....	29.7	16.4	16.5	13.1	10.1	21.0	13.2
\$50.....	8.0	10.4	6.3	4.8	6.7	7.1	9.9
\$100.....	54.5	65.4	71.1	77.5	79.6	67.3	73.6

\* This 2021 estimate differs from the estimate published in Cubides & O'Brien 2022 due to differences in both data cleaning and data sample. In this paper, the authors made the choice to remove from the calculations one observation with a value of over \$30M in stored cash. In their paper, Cubides & O'Brien removed all values in the top 0.1 percentile. Additionally, the Cubides & O'Brien paper uses the full sample of the 2021 DCPC, while this paper only uses the nationally representative sample.

† This statistic is conditional on a consumer having some cash stored elsewhere.

Table 13

**Identity Theft, Loss, Theft, or Fraudulent Use of Payment Instruments**

Percentage of consumers or adopters and mean dollar value, in the past 12 months

Percentage of consumers	2015	2016	2017	2018	2019	2020	2021
<b>Incidence of identity theft.....</b>	<b>23.5</b>	<b>24.8</b>	<b>25.2</b>	<b>21.9</b>	<b>19.0</b>	<b>16.2</b>	—
Myself and someone I know well.....	5.9	5.4	6.6	5.4	5.1	4.2	—
Someone I know well only.....	11.7	14.7	13.3	12.0	9.2	8.0	—
Myself only *.....	5.8	4.7	5.3	4.5	4.7	4.0	7.3
<b>Financial distress in respondent's households</b>							
Respondent or somebody else in household lost their primary job in the past 12 months.....	—	—	—	—	—	—	6.3
Declared bankruptcy in past 12 months.....	—	—	—	—	—	—	0.4
Mortgage foreclosure on primary home in past 12 months.....	—	—	—	—	—	—	0.2
Credit card account closed or frozen by the bank or card company in past 12 months. ....	—	—	—	—	—	—	2.9
<b>Percentage of adopters</b>							
Cash.....	9.2	7.6	5.0	6.5	6.1	3.8	—
Check.....	0.9	0.5	0.9	0.6	0.2	0.8	0.5
Credit card.....	5.7	4.2	5.2	4.5	5.0	3.5	10.8
Debit card.....	5.8	5.1	5.2	5.0	4.1	4.1	7.7

\* In 2021, the question was changed to "In the past 12 months, have you been a victim of identity theft?" and did not ask about other people.

† The amount of fraudulent charges may not be the actual amount of the loss borne by consumers. Actual consumer loss depends on the policies of depository institutions and card network agreements.

**Table 14**  
**Assessments of Payment Instruments**  
 Rankings\*

	Cash	Check	Money order	Debit card	Credit card	Prepaid card	BANP†	OBBP
<b>Acceptance</b>								
2015.....	2	6	7	3	①	4	⑧	5
2016.....	2	6	7	3	①	4	⑧	5
2017.....	3	6	7	2	①	4	⑧	5
2018.....	2	6	7	3	①	4	⑧	5
2019.....	3	6	7	2	①	4	⑧	5
2020.....	3	6	7	2	①	4	⑧	5
2021.....	3	6	⑧	2	①	4	7	5
<b>Acquisition and setup</b>								
2015.....	①	4	⑧	2	3	5	7	6
2016.....	①	3	⑧	2	4	5	7	6
2017.....	①	4	⑧	2	3	7	6	5
2018.....	①	4	⑧	2	3	7	6	5
2019.....	①	5	⑧	2	3	6	7	4
2020.....	①	5	⑧	2	3	6	7	4
2021.....	①	6	⑧	2	3	4	7	5
<b>Convenience</b>								
2015.....	3	7	⑧	2	①	5	6	4
2016.....	3	7	⑧	①	2	5	6	4
2017.....	3	7	⑧	2	①	5	6	4
2018.....	3	7	⑧	2	①	5	6	4
2019.....	3	7	⑧	2	①	5	6	4
2020.....	4	7	⑧	2	①	5	6	3
2021.....	4	7	⑧	2	①	5	6	3
<b>Cost</b>								
2015.....	①	5	7	3	⑧	6	4	2
2016.....	①	5	7	2	⑧	6	4	3
2017.....	①	5	7	2	⑧	6	4	3
2018.....	①	5	7	3	⑧	6	4	2
2019.....	①	5	7	3	⑧	6	4	2
2020.....	①	5	7	2	⑧	6	4	3
2021.....	①	5	⑧	2	7	6	4	3
<b>Payment records</b>								
2015.....	⑧	5	6	2	①	7	4	3
2016.....	⑧	5	6	2	①	7	4	3
2017.....	⑧	5	6	2	①	7	4	3
2018.....	⑧	5	6	3	①	7	4	2
2019.....	⑧	5	6	3	①	7	4	2
2020.....	⑧	5	6	3	①	7	4	2
2021.....	⑧	5	6	2	①	7	4	3
<b>Security</b>								
2015.....	7	5	2	4	①	6	⑧	3
2016.....	7	5	①	4	2	6	⑧	3
2017.....	6	5	2	4	①	7	⑧	3
2018.....	⑧	5	3	4	①	6	7	2
2019.....	⑧	5	2	4	①	6	7	3
2020.....	7	5	3	4	①	6	⑧	2
2021.....	⑧	6	4	3	①	5	7	2

\* ① indicates that on average, consumers ranked that payment instrument the best for a given characteristic. Similarly, ⑧ indicates that on average, consumers ranked that payment worst. For example, consumers ranked credit cards the best for Acceptance and worst for Cost.

† BANP = Bank account number payment, OBBP = Online banking bill payment.



Table 15

**Payment Preferences**

Percent of consumers who indicated payment method as most preferred, by payment type

Please tell us the payment method you most prefer to use for making...

	2015	2016	2017	2018	2019	2020	2021
<b>Bill payments</b>							
Cash.....	7.5	7.8	8.8	7.5	7.1	5.9	6.1
Check.....	16.0	16.6	13.6	12.7	11.8	11.3	8.1
Credit card.....	10.3	11.0	11.8	13.9	12.9	14.7	16.4
Debit card.....	19.9	25.5	24.6	25.1	28.0	27.3	27.5
Prepaid/Gift/EBT card.....	0.7	1.1	1.4	1.6	1.7	1.8	1.1
Bank account number payment.....	10.7	9.0	9.9	11.2	10.8	11.5	10.9
Online banking bill payment.....	31.6	25.2	26.3	24.2	24.4	23.8	26.2
Money order.....	1.6	1.2	1.1	1.1	1.1	1.0	1.0
Mobile payment apps such as PayPal, Zelle, Venmo, etc.....	—	—	—	—	0.3	0.7	1.3
Account-to-account transfer.....	—	—	—	—	0.9	1.4	0.9
Other payment method.....	1.8	2.7	2.5	2.8	1.1	0.8	0.7
<b>In-person payments</b>							
Cash.....	23.3	23.6	24.1	22.1	22.8	18.0	19.2
Check.....	2.0	2.3	1.5	2.0	1.6	1.0	1.5
Credit card.....	28.5	26.8	28.9	28.8	28.7	32.7	31.8
Debit card.....	44.1	44.1	41.6	42.6	41.5	43.2	43.7
Prepaid/Gift/EBT card.....	0.9	1.2	1.4	1.6	1.8	1.4	0.9
Bank account number payment.....	0.6	0.3	0.3	0.5	0.8	0.6	0.2
Online banking bill payment.....	0.1	0.5	0.6	0.7	0.6	0.6	0.3
Money order.....	0.3	0.1	0.3	0.6	0.4	0.2	0.2
Mobile payment apps such as PayPal, Zelle, Venmo, etc.....	—	—	—	—	0.9	1.5	1.4
Account-to-account transfer.....	—	—	—	—	0.3	0.2	0.1
Other payment method.....	0.3	1.0	1.2	1.2	0.6	0.5	0.5
<b>Online payments</b>							
Cash.....	1.0	0.7	0.0	0.0	0.1	—	0.2
Check.....	0.5	0.3	0.1	0.0	—	0.1	0.1
Credit card.....	50.5	44.9	48.8	50.9	51.1	49.9	50.9
Debit card.....	36.0	35.7	36.1	35.6	38.0	39.1	39.5
Prepaid/Gift/EBT card.....	4.3	4.7	4.3	3.0	3.3	2.5	2.1
Bank account number payment.....	1.9	0.6	0.4	1.0	0.4	0.8	0.9
Online banking bill payment.....	1.0	0.3	0.4	0.1	0.3	0.3	0.7
Money order.....	0.6	0.7	0.0	—	—	0.1	0.0
Mobile payment apps such as PayPal, Zelle, Venmo, etc.....	—	—	—	—	5.9	5.9	4.8
Account-to-account transfer.....	—	—	—	—	0.1	0.2	0.0
Other payment method.....	4.2	12.2	9.8	9.3	0.9	1.1	0.7

**Table 16**  
**Income and Labor Force Status**  
 Percentage of consumers\*

	2015	2016	2017	2018	2019	2020	2021
<b>Household income</b>							
Less than \$25,000.....	21.8	21.1	18.3	22.8	22.2	19.3	20.9
\$25,000–\$49,999.....	24.1	23.8	23.4	17.7	18.8	17.1	18.6
\$50,000–\$74,999.....	19.2	17.8	19.4	18.3	17.7	19.2	16.3
\$75,000–\$99,999.....	11.7	12.0	13.2	12.8	14.3	12.7	13.3
\$100,000–\$124,999.....	8.6	10.5	10.2	10.9	10.2	10.9	10.7
\$125,000–\$199,999.....	11.0	11.1	11.7	12.0	12.3	14.1	13.6
\$200,000–\$499,999.....	2.8	3.4	3.6	5.3	4.2	6.4	6.1
\$500,000 or more.....	0.9	0.3	0.2	0.3	0.2	0.4	0.5
<b>Labor force status</b>							
Currently working.....	58.8	59.6	61.7	59.6	59.3	57.3	56.1
On sick or other leave.....	0.6	0.5	0.2	0.1	0.4	0.5	0.6
Unemployed – on layoff†.....	0.8	0.8	0.5	0.6	0.7	2.3	1.7
Unemployed – looking.....	6.1	5.7	4.6	4.8	4.6	5.5	5.4
Retired.....	15.5	16.1	15.1	16.1	15.5	16.5	17.1
Disabled.....	6.8	6.5	6.3	6.5	7.0	5.4	5.9
Other.....	4.4	6.0	5.9	5.9	6.0	5.7	6.3
Selected multiple categories.....	6.9	4.8	5.7	6.4	6.6	6.8	7.1

\* Estimates are weighted. The table of unweighted sample demographics is available upon request.

† The numbers for unemployment differ from the official BLS numbers due to differences between the UAS panel and the BLS in the methodologies for collecting the data and computing the unemployment rate.

**Table 17****Demographics and Homeownership**

Percentage of consumers, except where noted\*

	2015	2016	2017	2018	2019	2020	2021
U.S. Population age 18 or older (millions)†.....	242.6	245.3	246.3	249.6	250.7	252.2	253.1
Number of survey respondents.....	1,429	3,404	3,099	3,153	3,320	1,909	4,137
<b>Gender</b>							
Male.....	48.2	48.3	48.2	48.3	48.3	48.3	48.3
Female.....	51.8	51.7	51.8	51.7	51.7	51.7	51.7
<b>Age</b>							
18–24.....	6.7	6.8	5.1	4.8	5.7	6.0	6.0
25–34.....	23.3	23.2	24.6	24.8	23.9	23.3	22.9
35–44.....	16.4	16.3	16.2	16.3	16.3	16.4	16.4
45–54.....	17.7	17.4	17.1	16.8	16.8	15.9	15.7
55–64.....	16.7	16.8	17.0	16.9	16.9	16.7	16.6
65 and older.....	19.2	19.5	20.1	20.5	20.5	21.7	22.3
<b>Race</b>							
White.....	76.3	74.3	74.2	73.8	72.7	71.8	71.3
Black.....	13.2	13.3	13.7	13.3	14.7	14.2	13.9
Asian.....	4.1	3.1	3.6	3.7	3.1	5.2	5.4
Race not listed above.....	1.7	2.2	1.4	1.8	1.7	1.6	2.1
Mixed.....	4.6	7.0	7.0	7.4	7.8	7.1	7.2
<b>Ethnicity</b>							
Hispanic or Latino.....	13.2	12.1	11.9	12.2	11.8	11.6	11.4
<b>Education</b>							
No high school diploma.....	9.0	7.3	7.0	7.4	7.9	6.4	7.3
High school.....	32.8	33.4	33.0	32.2	31.8	31.0	31.2
Some college.....	28.3	28.5	28.4	28.1	28.1	27.4	26.8
College.....	17.0	17.3	18.0	18.4	18.4	18.8	19.0
Post-graduate study.....	13.0	13.4	13.5	13.9	13.9	16.5	15.8
Homeownership rate .....	61.9	66.4	64.4	62.6	63.3	63.7	62.4

\* Estimates are weighted. The table of unweighted sample demographics is available upon request.

† Source: Bureau of Labor Statistics data series LNU00076975, (Unadj) Population Level - 18 years and over.