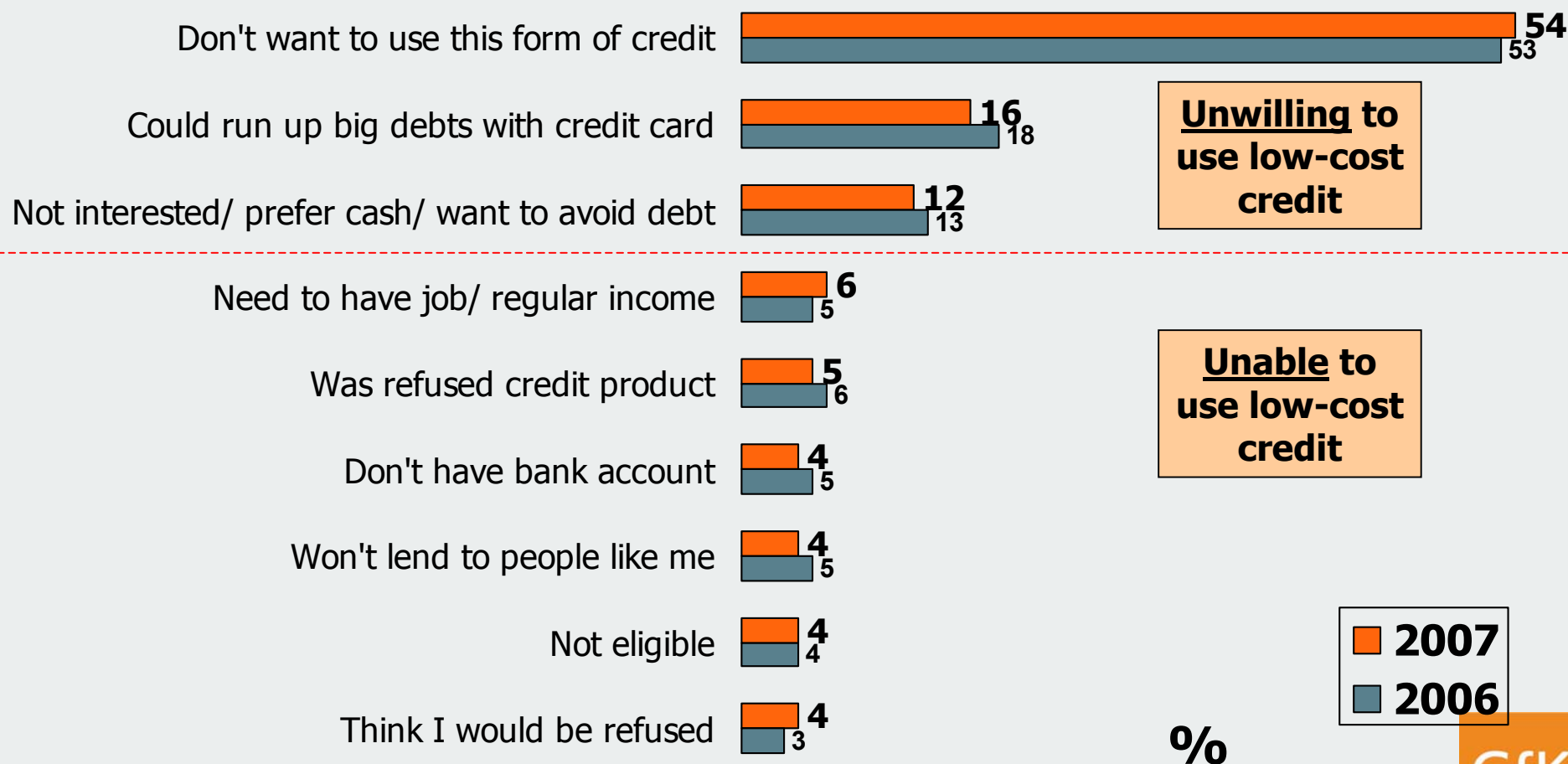


Reasons for non-usage of bank credit card, bank loan, hire purchase or secured loan

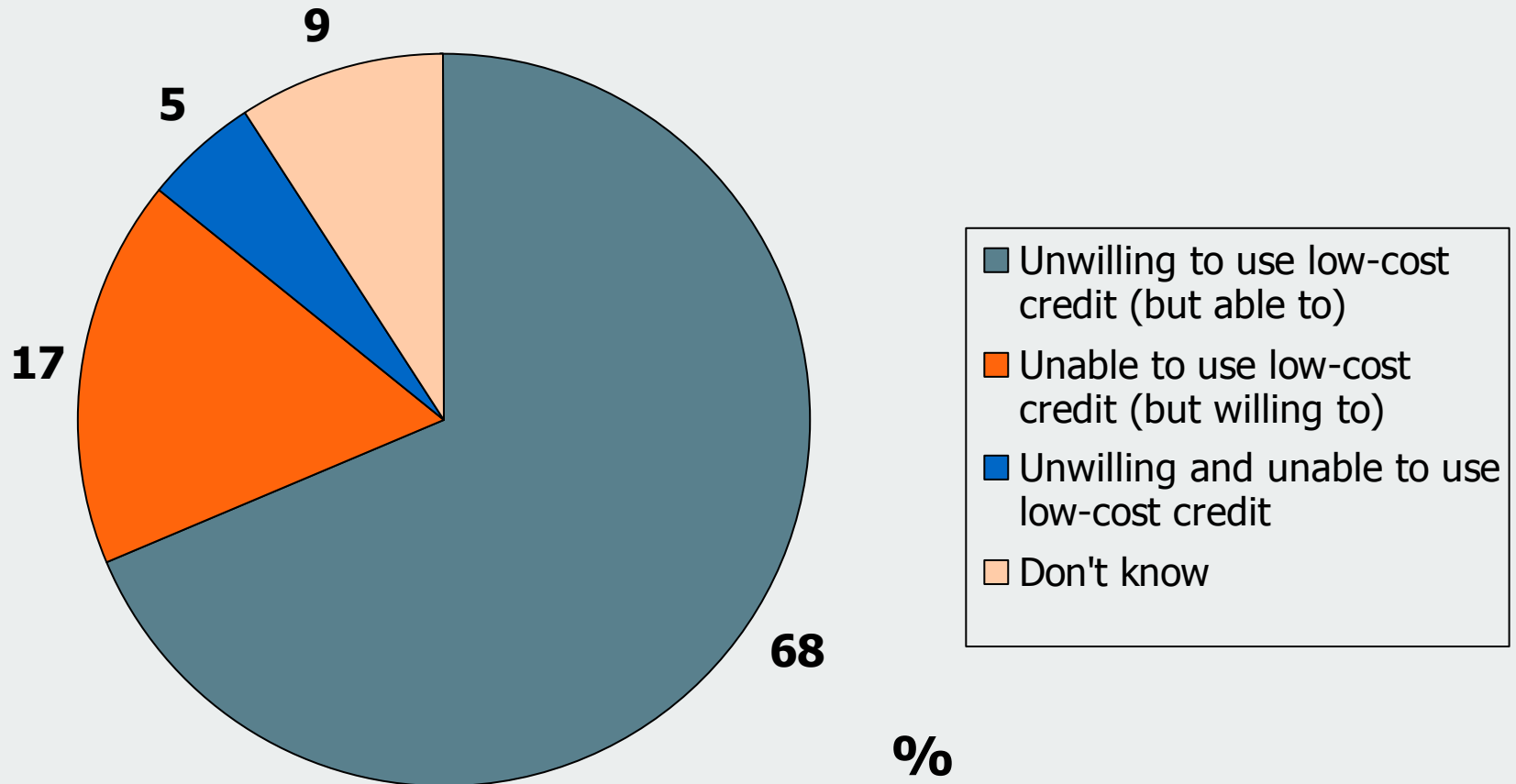
Q29. You say you have not used a bank credit card, bank loan, hire purchase or a homeowner loan. Could you tell me why that is? (Unprompted)

1



Proportions unable or unwilling to use low-cost credit, or both

2



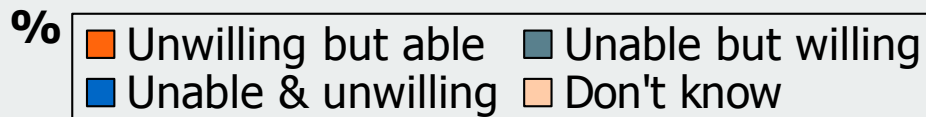
Proportions unable or unwilling to use low-cost credit, or both

Gender

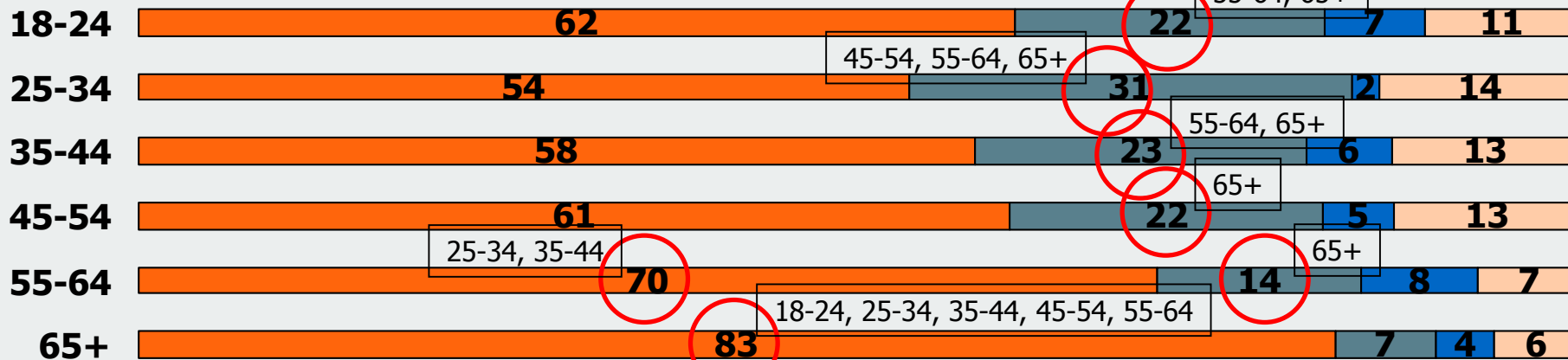
Male



Female



Age



○ = significantly higher %

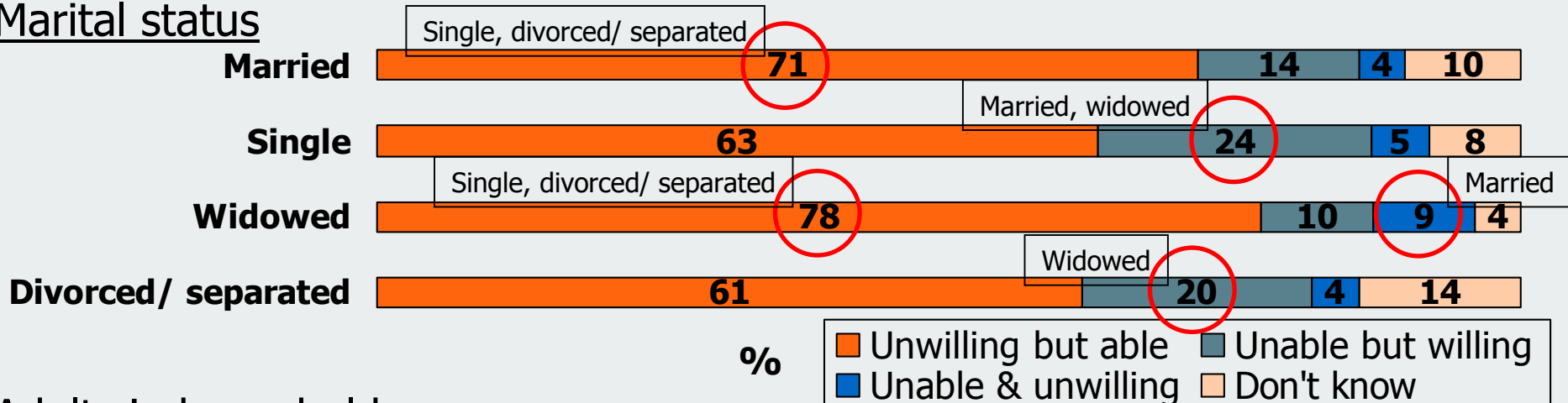


Base: All who have never used bank credit card, bank loan, HP, secured loan (male = 535, female = 810, 18-24 = 224, 24-34 = 227, 35-44 = 253, 45-54 = 174, 55-64 = 170, 65+ = 276)

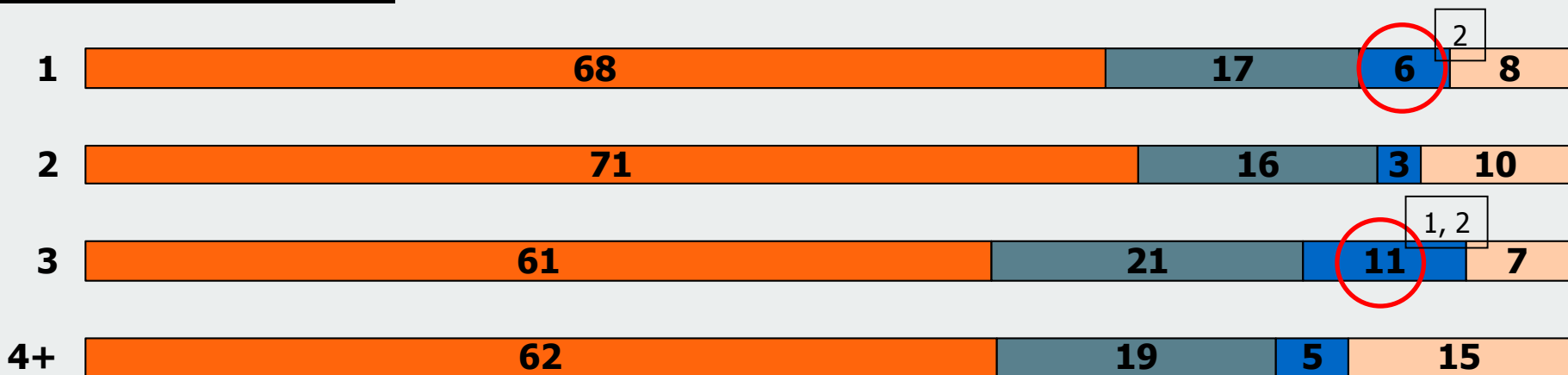
Proportions unable or unwilling to use low-cost credit, or both

4

Marital status



Adults in household



○ = significantly higher %

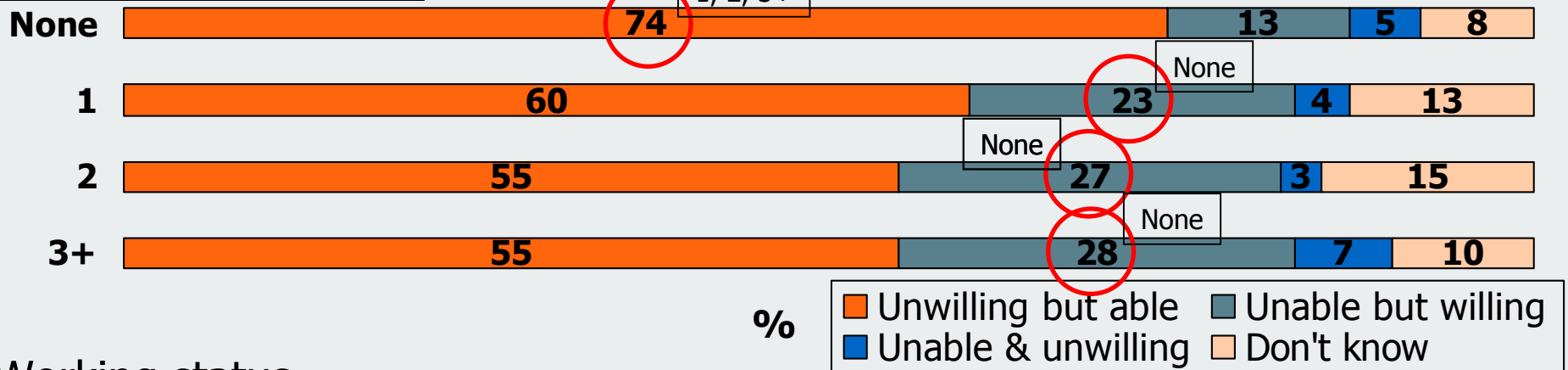
Legend:
 ■ Unwilling but able (orange)
 ■ Unable but willing (grey)
 ■ Unable & unwilling (blue)
 ■ Don't know (light orange)



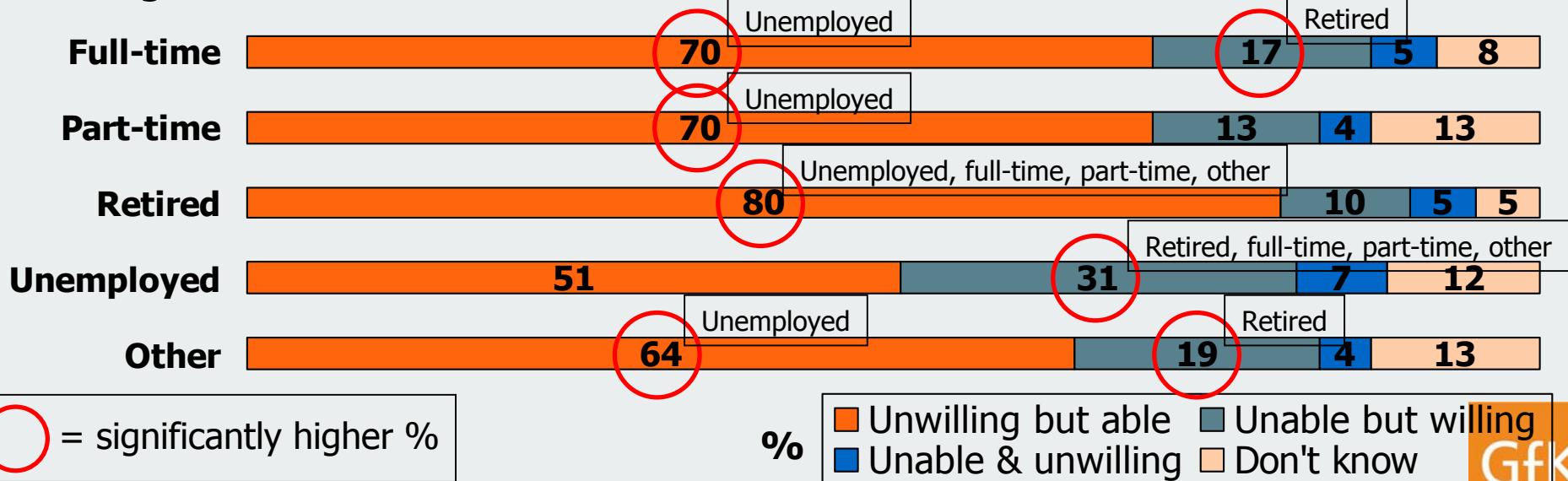
Base: All who have never used bank credit card, bank loan, HP, secured loan (married = 485, single = 495, widowed = 161, divorced/ separated = 197, 1 adult = 620, 2 = 511, 3 = 140, 4+ = 74)

Proportions unable or unwilling to use low-cost credit, or both

Children in household



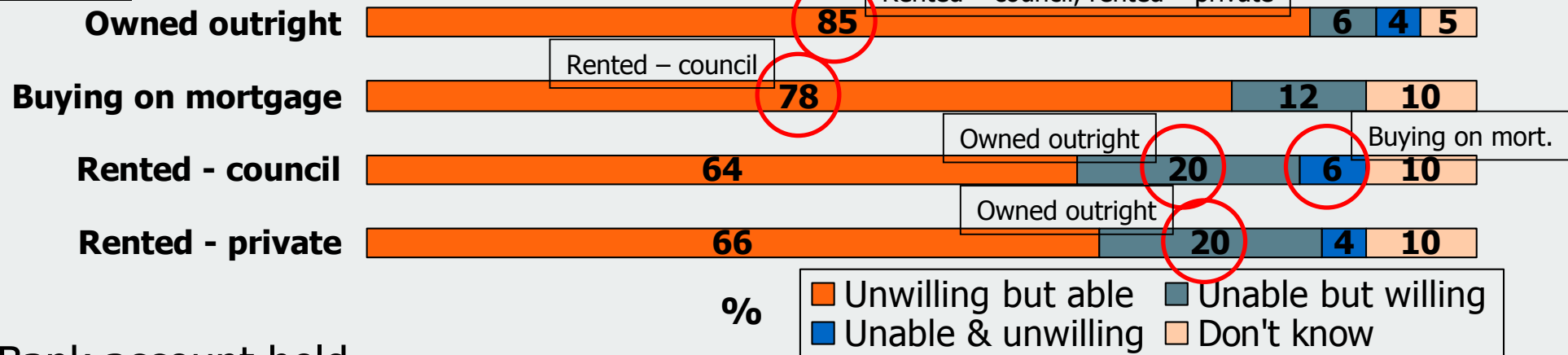
Working status



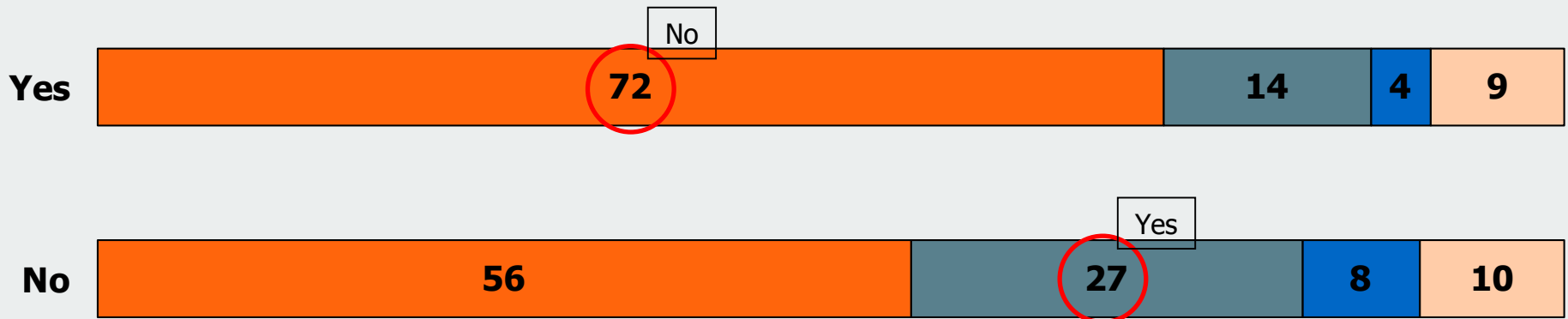
Base: All who have never used bank credit card, bank loan, HP, secured loan (no children = 745, 1 = 268, 2 = 172, 3+ = 160, full-time = 167, part-time = 155, retired = 321, unemployed = 434, other = 268)

Proportions unable or unwilling to use low-cost credit, or both

Tenure



Bank account held



 = significantly higher %

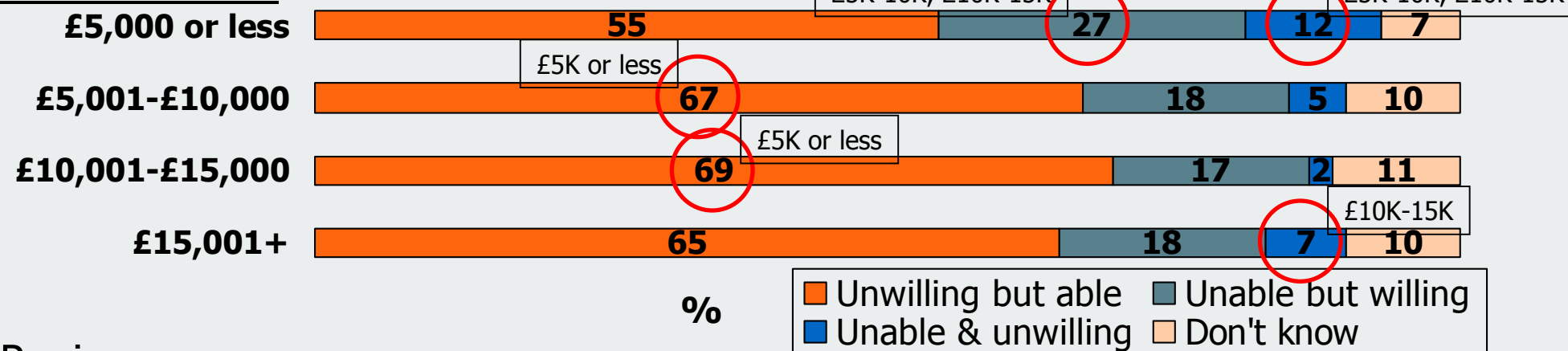
■ Unwilling but able ■ Unable but willing
■ Unable & unwilling ■ Don't know



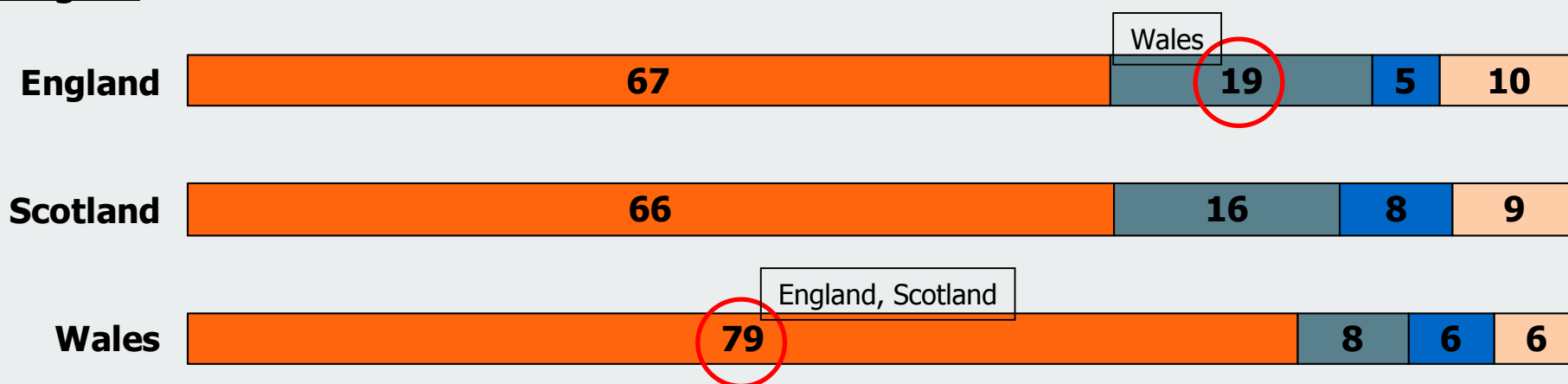
Base: All who have never used bank credit card, bank loan, HP, secured loan (owned outright = 133, buying on mortgage = 81, rented-council = 932, rented-private = 166, bank account = 1011, no bank account = 312)

Proportions unable or unwilling to use low-cost credit, or both

Annual income



Region



 = significantly higher %

Legend:
■ Unwilling but able
■ Unable but willing
■ Unable & unwilling
■ Don't know



Base: All who have never used bank credit card, bank loan, HP, secured loan (£5K or less = 172, £5-10K = 444, £10-15K = 213, £15K+ = 104, England = 1058, Scotland = 162, Wales = 125)

Summary: composition of ability/ willingness to take out low-cost loans, by demographic group

8

- There are no significant differences by gender.
- Those aged 65+ significantly more likely than all other age groups to be unwilling (but able) to take out low-cost loans. This age group significantly less likely than all others to be unable, but willing to take on this type of debt.
- Other groups who are significantly more likely to be unable (but would like) to obtain low-cost credit are:
 - At least one child in the household.
 - Unemployed.
 - Living in rented accommodation (compared to those owning outright).
 - Without a bank account.
 - With an annual income of £5,000 or less.
 - Single, divorced or separated.
 - Wales (compared to England).

Demographic profile of those unwilling to take out low-cost loans through choice vs. those unable to do so

Gender

9

Unwilling



Unable



%

Male Female

Age

Unwilling



Unable



%

○ = significantly higher %

18-24

25-34

35-44

45-54

55-64

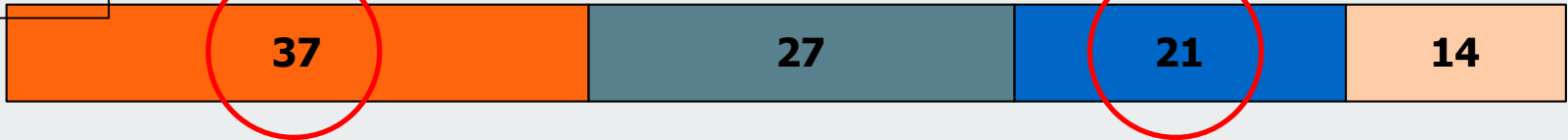
65+

GfK

Demographic profile of those unwilling to take out low-cost loans through choice vs. those unable to do so

Marital status

Unwilling

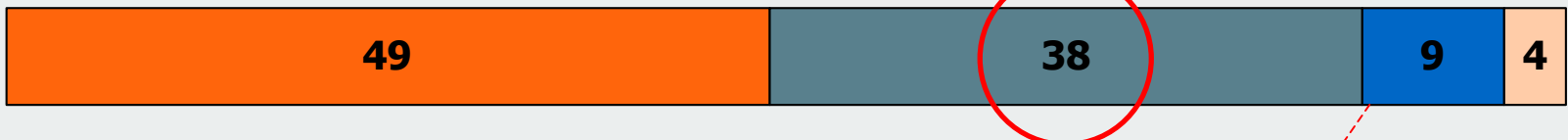


Unable

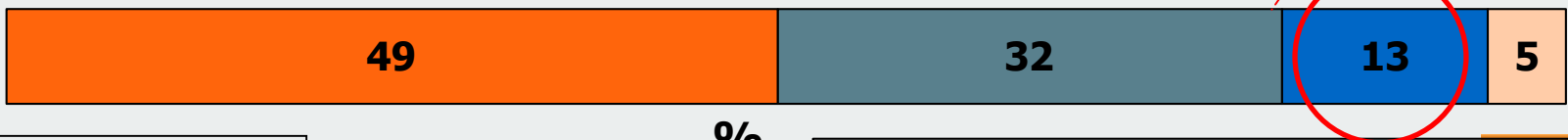


Adults in household

Unwilling



Unable



= significantly higher %



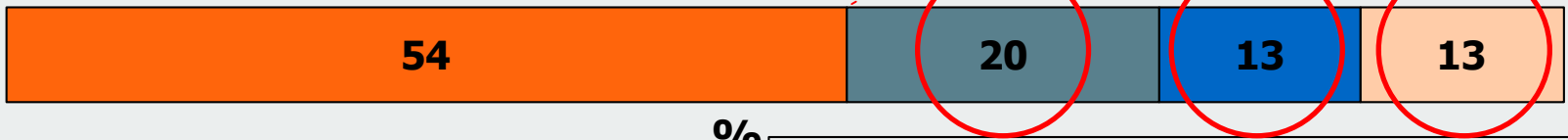
Demographic profile of those unwilling to take out low-cost loans through choice vs. those unable to do so

Children in household

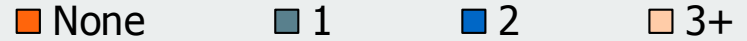
Unwilling



Unable



%

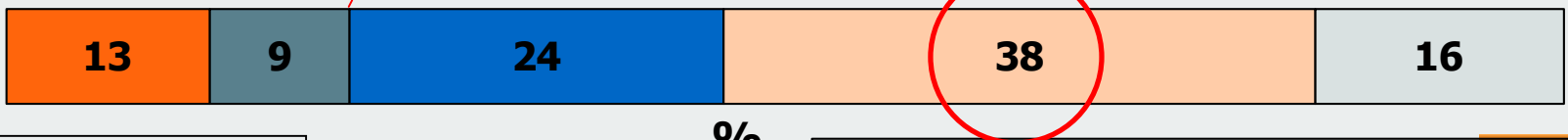


Working status

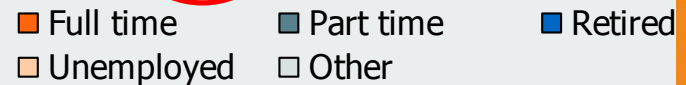
Unwilling



Unable



%



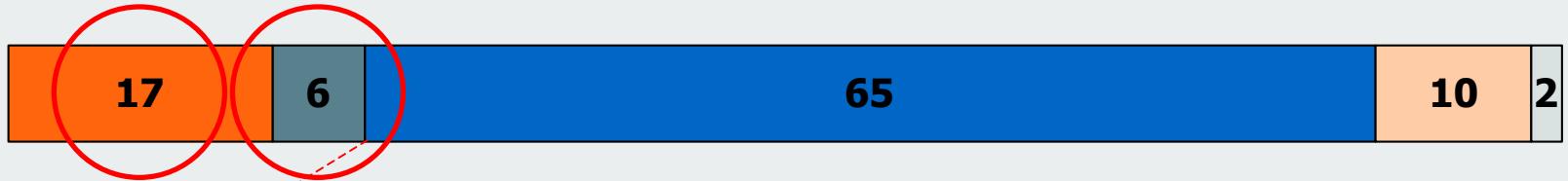
 = significantly higher %



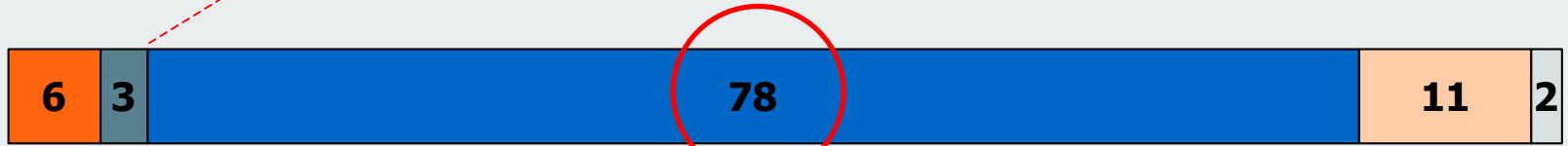
Demographic profile of those unwilling to take out low-cost loans through choice vs. those unable to do so

Tenure

Unwilling



Unable



■ Owned outright ■ Buying on mortgage
■ Rented - council ■ Rented - private
■ Other

Bank account held

Unwilling



Unable



 = significantly higher %

■ Yes ■ No ■ Don't know



Base: All who have never used bank credit card, bank loan, HP, secured loan (unwilling = 926, unable = 345)

Demographic profile of those unwilling to take out low-cost loans through choice vs. those unable to do so

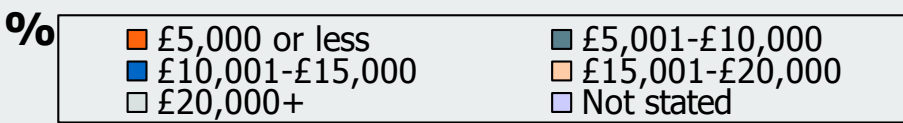
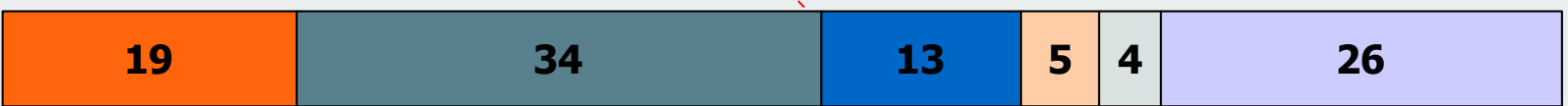
13

Annual income

Unwilling



Unable



Region

Unwilling



Unable



○ = significantly higher %



Base: All who have never used bank credit card, bank loan, HP, secured loan (unwilling = 926, unable = 345)

Summary

14

- No difference in gender between those unwilling and those unable to take out low-cost credit
- Those unable to take out such credit are significantly more likely to be younger (at 18-44, 25-34, 35-44 age bands)
- They are significantly more likely to be single, and to live in households with 3 or more adults
- They are also significantly more likely to have children in their household (46% vs. 29%)
- They are much more likely to be unemployed (38% vs. 18%), and to have lower incomes (53% on £10,000 or less p.a. vs. 43%)