



Saving and Spending Grade

Saving is a decision not to spend your money today. Saving is deferring gratification into the future. Many individuals in the nation indicate that they have incomes that are nearly equal to the costs of their basic necessities—food, housing, clothing and transportation. Saving is hard to do for folks in this situation. Other individuals are spending more than their income, often by going into debt. Of course, retirees spend more than they earn by living off their savings and social security.

A recent Federal Reserve study indicates that more than half of adults in the United States are not saving, and lower-income adults are more likely to have spending exceed income than higher-income adults:

Spending Relative to Income Over the Past 12 Months	Percent of Adults
Saving—spent less than income	48%
Paycheck to Paycheck—spending equals income	31%
Spending Exceeds Income	15%
No Income at All	6%

Source: Federal Reserve Board, *Report on the Economic Well-Being of U.S. Households in 2015*

This Federal Reserve report also notes that when retirement savings, like 401(k) plans, are included the savings rate increases to 68 percent. Of those who report they are saving, 40 percent indicated that they are saving less than 5 percent of income and two-thirds are saving less than 10 percent. Many financial planners recommend a rainy-day fund at least equal to three months of your expenses plus saving 10 to 15 percent of your income for retirement. These survey results indicate that Americans are not saving as much as they should to protect themselves from a catastrophic event and for their retirement.

Everyone needs a rainy-day fund. Nearly one in five adults had a financial hardship over the past year, but only 47 percent had set aside emergency funds. The lack of a financial safety net is problematic. More than quarter of adults surveyed report that they have forgone medical treatment because of their inability to pay for the needed medical care.

When asked whether they could pay, using cash or money in a checking account, for a \$400 emergency, just over half of adults in the report indicated that they could do so. Forty-six percent indicated that they could not pay for such an expense and would need to borrow or sell something to do so.

More than half of parents are saving for college for their children, according to a [Sallie Mae report](#). Surprisingly, only 37 percent of parents are taking advantage of the tax savings offered by a 529 college savings plan according to this survey. Many (61 percent) use taxable general savings accounts for their college savings. According to a [2012 GAO report](#) on 529 plans, many families do not understand how 529 plans work.

The Saving and Spending grade also measures how often adults use bank overdrafts—basically your bank allows you to overdraw your account for a fee, which is typically \$35. [The Pew Charitable Trusts](#) notes in a recent report that a small portion of bank account holders pay for most of the overdraft fees charged by banks. The Consumer Financial Protection Bureau noted that if someone borrowed \$24 for only three days and paid an overdraft fee of \$34, the cost of that short-term loan would be an annual percentage rate of 17,000 percent. [Moeb Services](#) notes that banks collected \$32 billion in overdraft fees in 2015.

The Saving and Spending section of this report also looks at the percent of adults who are unbanked or underbanked. Unbanked individuals are much more likely to use expensive alternative financial services, like money orders,

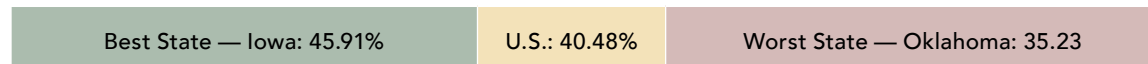
pawnshop loans, auto title loans, check cashing services and payday loans. Not surprisingly, being fully banked is tied to income; the higher your income level the more likely you are to be fully banked. This section of the report also looks at the percentage of adults who take retirement plan hardship withdrawals and have a budget.

The states with the best and worst Saving and Spending grades are listed below:

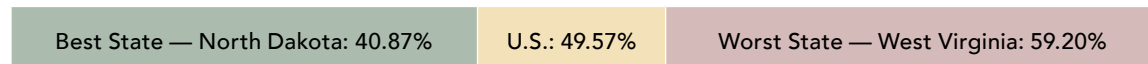
Top 10 States	Bottom 10 States
Minnesota	Alabama
North Dakota	Georgia
New Hampshire	Missouri
Iowa	West Virginia
Utah	Kentucky
Wisconsin	New Mexico
South Dakota	Arkansas
Massachusetts	Louisiana
Connecticut	Oklahoma
Maine	Mississippi

The Saving and Spending subcategory grade consists of the equal weighting of the following nine data point grades (an 11.11 percent weighting for each data point):

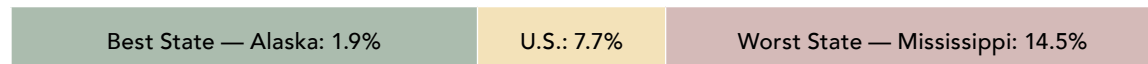
Percentage of Adults Spending Less Than Their Income:



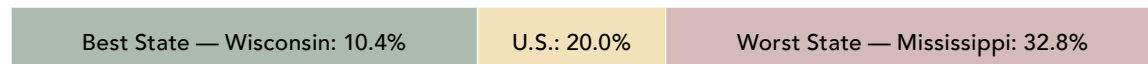
Percentage of Adults Who Do Not Have an Emergency Fund:



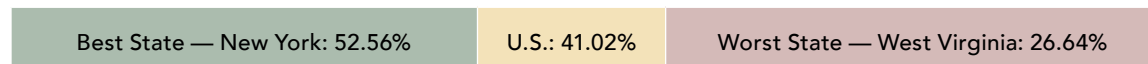
Percentage of Adults Who Do Not Use Banks:

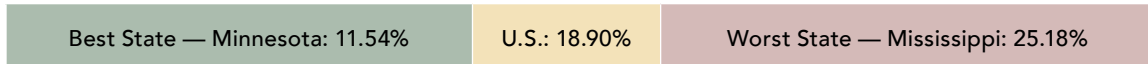
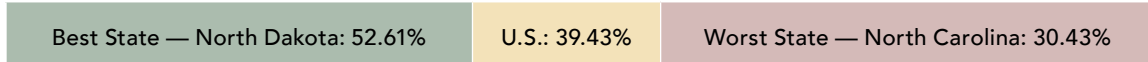
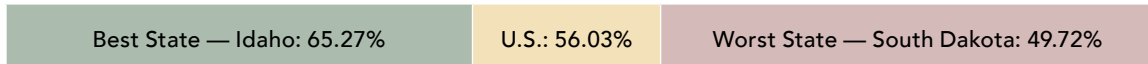
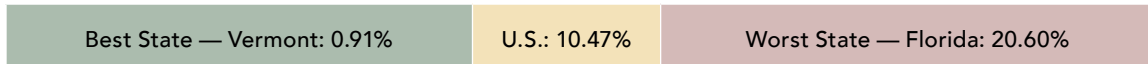


Percentage of Adults Who Are Underbanked: those with a bank account but also have used money orders, check cashing, remittances, payday loans, etc., in the past 12 months.

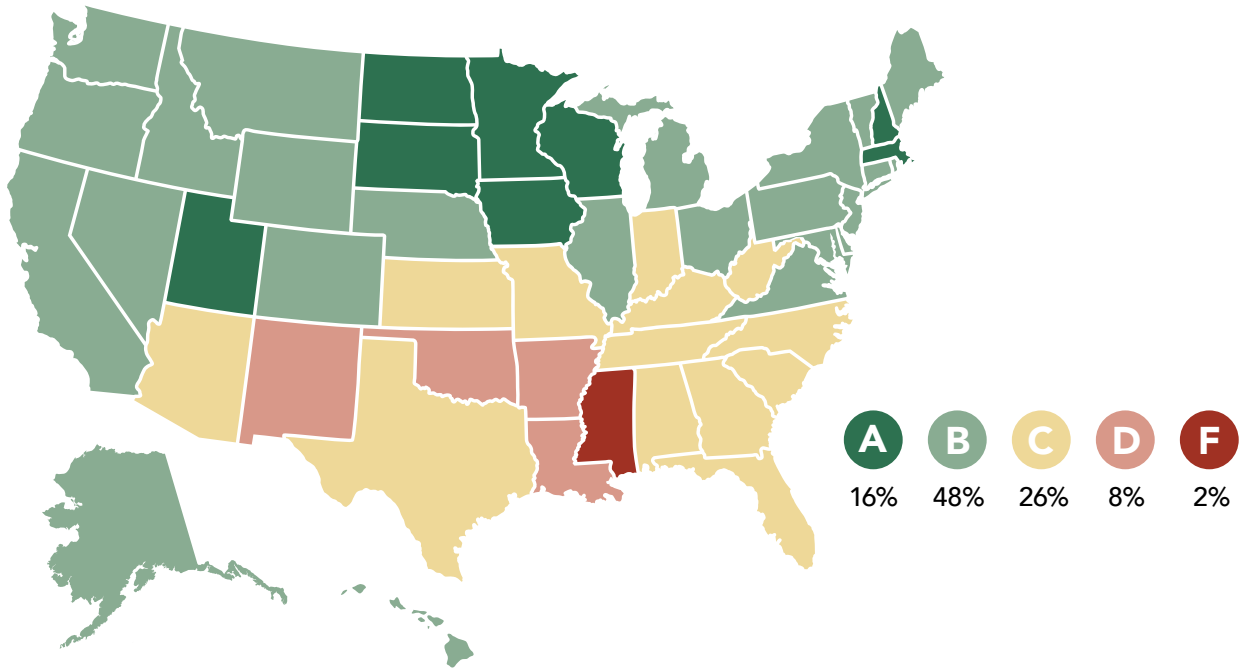


Percentage of Adults Saving for Children’s College Education:

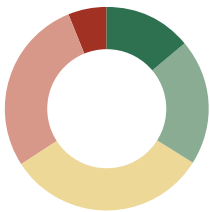


Percentage of Adults Who Occasionally Overdraw Their Checking Account:**Percentage of Adults Who Could Come Up with \$2000 in an Emergency:****Percentage of Adults Who Have a Household Budget:****Percentage of Adults Who Have Taken a Hardship Withdrawal from Their Retirement Account:**

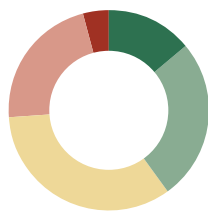
Savings and Spending



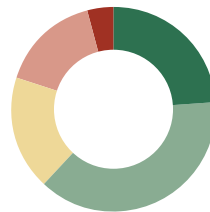
Spending Less Than Income



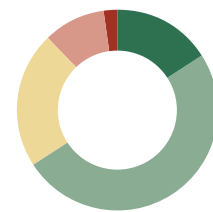
Does Not Have an Emergency Fund



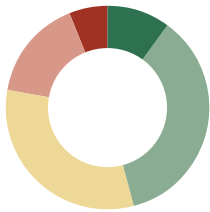
Unbanked



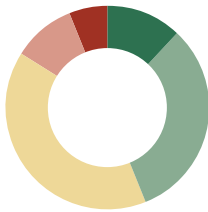
Underbanked



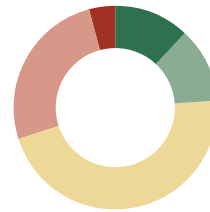
Saving for Children's College Education



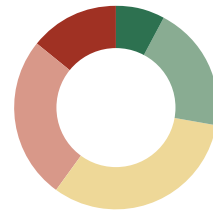
Overdraws Checking Account Occasionally



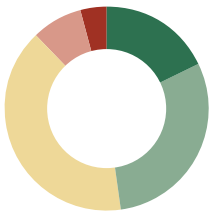
Could Come Up with \$2000 in an Emergency



Household has a Budget



Made a Hardship Withdrawal from Retirement Account





Savings and Spending

STATES ALPHABETICALLY								
	Spend less than Income	Does not have an emergency fund	Unbanked	Underbanked	Saving for Children's College	Overdraws checking account occasionally	Could come up with \$2,000 in an emergency	Has a household budget
Alabama	D	D+	C	D+	D+	B	D-	B+
Alaska	C+	C+	A+	B-	B+	C-	B+	D
Arizona	D-	D+	D-	B	C-	B	C-	A-
Arkansas	D-	C+	D-	D+	C	D-	D+	B-
California	C	A-	C+	B	A	C	C	B+
Colorado	F	C+	B	B	A+	D-	C	B+
Connecticut	A-	B	B	A-	B	B-	C+	D+
Delaware	B	C+	B	B	C	D	C+	F
Florida	C-	B	B	B-	B	C-	D+	C
Georgia	B-	B-	D+	D	B	D	D-	B-
Hawaii	C	A-	A	B-	C-	C+	A	F
Idaho	B+	D+	B+	B-	D	C+	C	A+
Illinois	C-	B	B-	A-	B-	B	C	F
Indiana	D+	C-	B-	B	C+	C	C-	C-
Iowa	A+	B	A-	A-	B-	B+	B	F
Kansas	D-	C	B	C	B-	C+	C-	C
Kentucky	F	C	C-	C	D+	C	D	C-
Louisiana	D+	D+	F	C-	F	C-	F	C-
Maine	C+	D	A+	B-	C	B+	B-	B-
Maryland	A	C+	B+	C-	A-	C+	C	D
Massachusetts	A	B+	B	B	B	B	C	F
Michigan	C+	C+	B	B	B	B	C-	C
Minnesota	A-	A-	A	A	C+	A+	A	D
Mississippi	D	D-	F	F	F	F	D-	D
Missouri	D	D	C	C+	C	C	D+	D
Montana	C	D	B	B	C-	A-	B+	D+
Nebraska	B-	B	B	B-	D	A	B-	D-
Nevada	D+	B	C+	C-	C+	B-	C	A-
New Hampshire	C	A-	A	A-	B	A	B+	C
New Jersey	B-	A-	C+	B-	B+	C	C	D
New Mexico	C-	D+	D+	C	D	F	D+	D+
New York	B-	A-	C	B-	A+	C-	C-	D+
North Carolina	D	C-	C	C+	C-	B-	F	B
North Dakota	A	A+	A	B-	C	A+	A+	F
Ohio	B	C-	B-	B-	B	B	D+	C-
Oklahoma	F	F	D+	C	C-	F	D-	C-
Oregon	D	C-	A-	B	B-	D	C-	B
Pennsylvania	C+	B	B+	C	C-	C	C-	C-
Rhode Island	D-	B	B	A-	B+	C+	C	C-
South Carolina	C	C	D+	D+	C-	C	C-	C
South Dakota	C+	B+	A-	B-	B-	A-	A	F
Tennessee	C-	D	C-	B	D	C+	D+	B
Texas	C+	C	D+	D	B-	B-	D	B
Utah	B	D+	A	A	B	C	C	A-
Vermont	D-	C	A	B+	D+	B+	A	D
Virginia	B+	C+	B	B-	A-	C+	C+	C+
Washington	C-	B-	A-	B	C+	B-	C	C+
West Virginia	D+	F	D+	B-	F	C	D	C-
Wisconsin	B	C	B+	A+	B	B+	C-	D+
Wyoming	A-	B-	B	C+	D	B-	A+	C-
United States	C+	C+	C+	B-	C+	C	C	C

Savings and Spending (continued)

STATES ALPHABETICALLY				
	Has Taken a Hardship Withdrawal from Retirement Account	Averaged Saving and Spending Grade	Adjusted Linear Curve Grade	Summary Grades
Alabama	C+	73.25	75.24	C
Alaska	B	81.79	88.36	B+
Arizona	C	74.79	77.61	C+
Arkansas	D	69.20	69.02	D+
California	F	80.26	86.01	B
Colorado	C-	78.03	82.58	B-
Connecticut	C+	82.70	89.76	B+
Delaware	C+	76.64	80.45	B-
Florida	F	75.33	78.44	C+
Georgia	D	73.08	74.98	C
Hawaii	A-	81.63	88.11	B+
Idaho	A-	81.87	88.48	B+
Illinois	C	78.16	82.78	B-
Indiana	C-	74.98	77.90	C+
Iowa	B+	85.93	94.72	A
Kansas	B-	75.46	78.64	C+
Kentucky	C+	70.47	70.97	C-
Louisiana	C+	66.95	65.57	D
Maine	A-	82.39	89.28	B+
Maryland	C+	80.38	86.19	B
Massachusetts	B+	83.20	90.52	A-
Michigan	B	81.04	87.21	B+
Minnesota	A	89.37	100.00	A+
Mississippi	D	60.07	55.00	F
Missouri	B	72.17	73.58	C
Montana	A-	79.94	85.52	B
Nebraska	B+	80.39	86.21	B
Nevada	B+	79.80	85.30	B
New Hampshire	A	87.83	97.63	A+
New Jersey	B	80.22	85.95	B
New Mexico	B-	69.48	69.45	D+
New York	D	78.67	83.57	B
North Carolina	B	74.10	76.55	C
North Dakota	A+	89.21	99.75	A+
Ohio	C+	78.22	82.88	B-
Oklahoma	C	66.38	64.69	D
Oregon	C-	76.82	80.73	B-
Pennsylvania	C	77.23	81.35	B-
Rhode Island	C-	78.50	83.31	B
South Carolina	C	73.40	75.47	C
South Dakota	B	83.25	90.60	A-
Tennessee	C+	73.65	75.86	C
Texas	C+	75.78	79.13	C+
Utah	B	84.31	92.23	A-
Vermont	A+	81.63	88.11	B+
Virginia	C	81.60	88.07	B+
Washington	C-	79.71	85.16	B
West Virginia	A	70.80	71.48	C-
Wisconsin	B+	83.89	91.58	A-
Wyoming	B+	82.26	89.08	B+
United States	C+	77.35	81.54	B-

STATES BY GRADE			
	Averaged Saving and Spending Grade	Adjusted Linear Curve Grade	Summary Grade
Minnesota	89.37	100.00	A+
North Dakota	89.21	99.75	A+
New Hampshire	87.83	97.63	A+
Iowa	85.93	94.72	A
Utah	84.31	92.23	A-
Wisconsin	83.89	91.58	A-
South Dakota	83.25	90.60	A-
Massachusetts	83.20	90.52	A-
Connecticut	82.70	89.76	B+
Maine	82.39	89.28	B+
Wyoming	82.26	89.08	B+
Idaho	81.87	88.48	B+
Alaska	81.79	88.36	B+
Hawaii	81.63	88.11	B+
Vermont	81.63	88.11	B+
Virginia	81.60	88.07	B+
Michigan	81.04	87.21	B+
Nebraska	80.39	86.21	B
Maryland	80.38	86.19	B
California	80.26	86.01	B
New Jersey	80.22	85.95	B
Montana	79.94	85.52	B
Nevada	79.80	85.30	B
Washington	79.71	85.16	B
New York	78.67	83.57	B
Rhode Island	78.50	83.31	B
Ohio	78.22	82.88	B-
Illinois	78.16	82.78	B-
Colorado	78.03	82.58	B-
United States	77.35	81.54	B-
Pennsylvania	77.23	81.35	B-
Oregon	76.82	80.73	B-
Delaware	76.64	80.45	B-
Texas	75.78	79.13	C+
Kansas	75.46	78.64	C+
Florida	75.33	78.44	C+
Indiana	74.98	77.90	C+
Arizona	74.79	77.61	C+
North Carolina	74.10	76.55	C
Tennessee	73.65	75.86	C
South Carolina	73.40	75.47	C
Alabama	73.25	75.24	C
Georgia	73.08	74.98	C
Missouri	72.17	73.58	C
West Virginia	70.80	71.48	C-
Kentucky	70.47	70.97	C-
New Mexico	69.48	69.45	D+
Arkansas	69.20	69.02	D+
Louisiana	66.95	65.57	D
Oklahoma	66.38	64.69	D
Mississippi	60.07	55.00	F



Spending Less Than Income

PERCENT OF ADULTS who answered “spending less than income” in response to the following survey question: “Over the past year, would you say your [household’s] spending was less than, more than, or about equal to your [household’s] income”.

DATA SOURCE

FINRA Investor Education Foundation, *National Financial Capability Study, 2016 (2015 survey data)*

<http://www.usfinancialcapability.org/downloads.php>

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	40.48%	C+
Alabama	38.05%	D
Alaska	40.64%	C+
Arizona	36.49%	D-
Arkansas	36.96%	D-
California	39.85%	C
Colorado	35.87%	F
Connecticut	43.63%	A-
Delaware	42.57%	B
Florida	39.21%	C-
Georgia	41.79%	B-
Hawaii	39.96%	C
Idaho	43.09%	B+
Illinois	39.24%	C-
Indiana	38.47%	D+
Iowa	45.91%	A+
Kansas	36.75%	D-
Kentucky	35.79%	F
Louisiana	38.74%	D+
Maine	40.68%	C+
Maryland	44.49%	A
Massachusetts	44.88%	A
Michigan	41.06%	C+
Minnesota	43.56%	A-
Mississippi	37.36%	D
Missouri	38.05%	D
Montana	39.69%	C
Nebraska	41.18%	B-
Nevada	38.78%	D+
New Hampshire	39.79%	C
New Jersey	41.46%	B-
New Mexico	39.48%	C-
New York	41.87%	B-
North Carolina	37.82%	D
North Dakota	44.62%	A
Ohio	42.36%	B
Oklahoma	35.23%	F
Oregon	38.03%	D
Pennsylvania	41.15%	C+
Rhode Island	37.04%	D-
South Carolina	39.94%	C
South Dakota	41.04%	C+
Tennessee	38.83%	C-
Texas	40.80%	C+
Utah	42.72%	B
Vermont	36.54%	D-
Virginia	43.03%	B+
Washington	38.97%	C-
West Virginia	38.66%	D+
Wisconsin	42.52%	B
Wyoming	44.02%	A-

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Iowa	45.91%	100.00	A+
Massachusetts	44.88%	95.66	A
North Dakota	44.62%	94.56	A
Maryland	44.49%	94.02	A
Wyoming	44.02%	92.04	A-
Connecticut	43.63%	90.39	A-
Minnesota	43.56%	90.10	A-
Idaho	43.09%	88.12	B+
Virginia	43.03%	87.87	B+
Utah	42.72%	86.56	B
Delaware	42.57%	85.93	B
Wisconsin	42.52%	85.72	B
Ohio	42.36%	85.04	B
New York	41.87%	82.98	B-
Georgia	41.79%	82.64	B-
New Jersey	41.46%	81.25	B-
Nebraska	41.18%	80.07	B-
Pennsylvania	41.15%	79.94	C+
Michigan	41.06%	79.56	C+
South Dakota	41.04%	79.48	C+
Texas	40.80%	78.47	C+
Maine	40.68%	77.96	C+
Alaska	40.64%	77.79	C+
United States	40.48%	77.12	C+
Hawaii	39.96%	74.93	C
South Carolina	39.94%	74.85	C
California	39.85%	74.47	C
New Hampshire	39.79%	74.21	C
Montana	39.69%	73.79	C
New Mexico	39.48%	72.91	C-
Illinois	39.24%	71.90	C-
Florida	39.21%	71.77	C-
Washington	38.97%	70.76	C-
Tennessee	38.83%	70.17	C-
Nevada	38.78%	69.96	D+
Louisiana	38.74%	69.79	D+
West Virginia	38.66%	69.45	D+
Indiana	38.47%	68.65	D+
Alabama	38.05%	66.88	D
Missouri	38.05%	66.88	D
Oregon	38.03%	66.80	D
North Carolina	37.82%	65.91	D
Mississippi	37.36%	63.97	D
Rhode Island	37.04%	62.63	D-
Arkansas	36.96%	62.29	D-
Kansas	36.75%	61.40	D-
Vermont	36.54%	60.52	D-
Arizona	36.49%	60.31	D-
Colorado	35.87%	57.70	F
Kentucky	35.79%	57.36	F
Oklahoma	35.23%	55.00	F

Does Not Have an Emergency Fund

PERCENT OF ADULTS who answered “No” to the following survey question: “Have you set aside emergency or rainy day funds that would cover your expenses for 3 months, in case of sickness, job loss, economic downturn, or other emergencies.”

DATA SOURCE

FINRA Investor Education Foundation, *National Financial Capability Study, 2016 (2015 survey data)*

<http://www.usfinancialcapability.org/downloads.php>

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	49.57%	C+
Alabama	53.71%	D+
Alaska	50.14%	C+
Arizona	53.33%	D+
Arkansas	49.88%	C+
California	44.11%	A-
Colorado	49.62%	C+
Connecticut	47.77%	B
Delaware	49.65%	C+
Florida	47.04%	B
Georgia	48.36%	B-
Hawaii	43.91%	A-
Idaho	54.09%	D+
Illinois	46.59%	B
Indiana	52.42%	C-
Iowa	46.67%	B
Kansas	51.14%	C
Kentucky	51.76%	C
Louisiana	54.23%	D+
Maine	54.98%	D
Maryland	49.70%	C+
Massachusetts	45.71%	B+
Michigan	49.09%	C+
Minnesota	43.78%	A-
Mississippi	56.03%	D-
Missouri	55.60%	D
Montana	54.40%	D
Nebraska	46.83%	B
Nevada	46.96%	B
New Hampshire	44.22%	A-
New Jersey	44.22%	A-
New Mexico	54.21%	D+
New York	44.52%	A-
North Carolina	52.80%	C-
North Dakota	40.87%	A+
Ohio	52.93%	C-
Oklahoma	57.54%	F
Oregon	52.01%	C-
Pennsylvania	47.43%	B
Rhode Island	47.56%	B
South Carolina	50.62%	C
South Dakota	45.87%	B+
Tennessee	55.77%	D
Texas	51.17%	C
Utah	53.54%	D+
Vermont	51.80%	C
Virginia	49.03%	C+
Washington	47.83%	B-
West Virginia	59.20%	F
Wisconsin	50.60%	C
Wyoming	48.72%	B-

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
North Dakota	40.87%	100.00	A+
Minnesota	43.78%	92.86	A-
Hawaii	43.91%	92.54	A-
California	44.11%	92.05	A-
New Hampshire	44.22%	91.78	A-
New Jersey	44.22%	91.78	A-
New York	44.52%	91.04	A-
Massachusetts	45.71%	88.12	B+
South Dakota	45.87%	87.73	B+
Illinois	46.59%	85.96	B
Iowa	46.67%	85.76	B
Nebraska	46.83%	85.37	B
Nevada	46.96%	85.05	B
Florida	47.04%	84.85	B
Pennsylvania	47.43%	83.90	B
Rhode Island	47.56%	83.58	B
Connecticut	47.77%	83.06	B
Washington	47.83%	82.91	B-
Georgia	48.36%	81.61	B-
Wyoming	48.72%	80.73	B-
Virginia	49.03%	79.97	C+
Michigan	49.09%	79.82	C+
United States	49.57%	78.64	C+
Colorado	49.62%	78.52	C+
Delaware	49.65%	78.45	C+
Maryland	49.70%	78.32	C+
Arkansas	49.88%	77.88	C+
Alaska	50.14%	77.24	C+
Wisconsin	50.60%	76.11	C
South Carolina	50.62%	76.06	C
Kansas	51.14%	74.79	C
Texas	51.17%	74.71	C
Kentucky	51.76%	73.27	C
Vermont	51.80%	73.17	C
Oregon	52.01%	72.65	C-
Indiana	52.42%	71.64	C-
North Carolina	52.80%	70.71	C-
Ohio	52.93%	70.39	C-
Arizona	53.33%	69.41	D+
Utah	53.54%	68.90	D+
Alabama	53.71%	68.48	D+
Idaho	54.09%	67.55	D+
New Mexico	54.21%	67.25	D+
Louisiana	54.23%	67.20	D+
Montana	54.40%	66.78	D
Maine	54.98%	65.36	D
Missouri	55.60%	63.84	D
Tennessee	55.77%	63.42	D
Mississippi	56.03%	62.78	D-
Oklahoma	57.54%	59.08	F
West Virginia	59.20%	55.00	F

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.



Unbanked

UNBANKED can be defined as people who do not use banks or banking institutions in any capacity. Unbanked persons generally pay for things in cash or else purchase money orders. This measures the percent of unbanked adults. Source: www.investopedia.com

DATA SOURCE

2013 FDIC National Survey of Unbanked and Underbanked Households, Appendices, October 2014*

<https://www.fdic.gov/householdsurvey/2013/>

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	7.7%	C+
Alabama	9.2%	C
Alaska	1.9%	A+
Arizona	12.8%	D-
Arkansas	12.3%	D-
California	8.0%	C+
Colorado	6.4%	B
Connecticut	5.6%	B
Delaware	6.1%	B
Florida	6.2%	B
Georgia	10.9%	D+
Hawaii	3.8%	A
Idaho	5.4%	B+
Illinois	7.4%	B-
Indiana	7.2%	B-
Iowa	4.5%	A-
Kansas	6.0%	B
Kentucky	9.7%	C-
Louisiana	13.9%	F
Maine	2.4%	A+
Maryland	4.8%	B+
Massachusetts	5.8%	B
Michigan	5.7%	B
Minnesota	3.6%	A
Mississippi	14.5%	F
Missouri	8.9%	C
Montana	6.6%	B
Nebraska	5.7%	B
Nevada	7.9%	C+
New Hampshire	2.9%	A
New Jersey	8.2%	C+
New Mexico	10.9%	D+
New York	8.5%	C
North Carolina	8.4%	C
North Dakota	2.8%	A
Ohio	7.2%	B-
Oklahoma	10.9%	D+
Oregon	4.5%	A-
Pennsylvania	5.2%	B+
Rhode Island	6.2%	B
South Carolina	10.5%	D+
South Dakota	4.2%	A-
Tennessee	9.7%	C-
Texas	10.4%	D+
Utah	3.3%	A
Vermont	3.1%	A
Virginia	6.5%	B
Washington	4.1%	A-
West Virginia	11.0%	D+
Wisconsin	4.8%	B+
Wyoming	5.6%	B

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Alaska	1.9%	100.00	A+
Maine	2.4%	98.21	A+
North Dakota	2.8%	96.79	A
New Hampshire	2.9%	96.43	A
Vermont	3.1%	95.71	A
Utah	3.3%	95.00	A
Minnesota	3.6%	93.93	A
Hawaii	3.8%	93.21	A
Washington	4.1%	92.14	A-
South Dakota	4.2%	91.79	A-
Iowa	4.5%	90.71	A-
Oregon	4.5%	90.71	A-
Maryland	4.8%	89.64	B+
Wisconsin	4.8%	89.64	B+
Pennsylvania	5.2%	88.21	B+
Idaho	5.4%	87.50	B+
Connecticut	5.6%	86.79	B
Wyoming	5.6%	86.79	B
Michigan	5.7%	86.43	B
Nebraska	5.7%	86.43	B
Massachusetts	5.8%	86.07	B
Kansas	6.0%	85.36	B
Delaware	6.1%	85.00	B
Florida	6.2%	84.64	B
Rhode Island	6.2%	84.64	B
Colorado	6.4%	83.93	B
Virginia	6.5%	83.57	B
Montana	6.6%	83.21	B
Indiana	7.2%	81.07	B-
Ohio	7.2%	81.07	B-
Illinois	7.4%	80.36	B-
United States	7.7%	79.29	C+
Nevada	7.9%	78.57	C+
California	8.0%	78.21	C+
New Jersey	8.2%	77.50	C+
North Carolina	8.4%	76.79	C
New York	8.5%	76.43	C
Missouri	8.9%	75.00	C
Alabama	9.2%	73.93	C
Kentucky	9.7%	72.14	C-
Tennessee	9.7%	72.14	C-
Texas	10.4%	69.64	D+
South Carolina	10.5%	69.29	D+
Georgia	10.9%	67.86	D+
New Mexico	10.9%	67.86	D+
Oklahoma	10.9%	67.86	D+
West Virginia	11.0%	67.50	D+
Arkansas	12.3%	62.86	D-
Arizona	12.8%	61.07	D-
Louisiana	13.9%	57.14	F
Mississippi	14.5%	55.00	F



Underbanked

UNDERBANKED households are those that have a bank account but also have used at least one of the following alternative financial services from non-bank providers in the last 12 months: money orders, check cashing, remittances, payday loans, etc. This measures the percent of underbanked adults.

DATA SOURCE

2013 FDIC National Survey of Unbanked and Underbanked Households, Appendices, October 2014

<https://www.fdic.gov/householdsurvey/2013/>

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	20.00%	B-
Alabama	26.40%	D+
Alaska	19.30%	B-
Arizona	17.60%	B
Arkansas	25.70%	D+
California	17.00%	B
Colorado	17.30%	B
Connecticut	14.40%	A-
Delaware	18.50%	B
Florida	19.10%	B-
Georgia	26.90%	D
Hawaii	19.70%	B-
Idaho	19.00%	B-
Illinois	14.60%	A-
Indiana	17.60%	B
Iowa	14.40%	A-
Kansas	22.90%	C
Kentucky	23.50%	C
Louisiana	24.50%	C-
Maine	19.20%	B-
Maryland	23.90%	C-
Massachusetts	17.20%	B
Michigan	18.10%	B
Minnesota	12.30%	A
Mississippi	32.80%	F
Missouri	20.40%	C+
Montana	17.00%	B
Nebraska	20.10%	B-
Nevada	24.70%	C-
New Hampshire	13.90%	A-
New Jersey	19.60%	B-
New Mexico	22.50%	C
New York	19.60%	B-
North Carolina	21.50%	C+
North Dakota	20.00%	B-
Ohio	20.00%	B-
Oklahoma	22.20%	C
Oregon	17.10%	B
Pennsylvania	22.20%	C
Rhode Island	14.00%	A-
South Carolina	25.60%	D+
South Dakota	19.90%	B-
Tennessee	18.70%	B
Texas	27.40%	D
Utah	13.00%	A
Vermont	16.20%	B+
Virginia	19.50%	B-
Washington	17.20%	B
West Virginia	19.00%	B-
Wisconsin	10.40%	A+
Wyoming	21.80%	C+

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Wisconsin	10.40%	100.00	A+
Minnesota	12.30%	96.18	A
Utah	13.00%	94.78	A
New Hampshire	13.90%	92.97	A-
Rhode Island	14.00%	92.77	A-
Connecticut	14.40%	91.96	A-
Iowa	14.40%	91.96	A-
Illinois	14.60%	91.56	A-
Vermont	16.20%	88.35	B+
California	17.00%	86.74	B
Montana	17.00%	86.74	B
Oregon	17.10%	86.54	B
Massachusetts	17.20%	86.34	B
Washington	17.20%	86.34	B
Colorado	17.30%	86.14	B
Arizona	17.60%	85.54	B
Indiana	17.60%	85.54	B
Michigan	18.10%	84.53	B
Delaware	18.50%	83.73	B
Tennessee	18.70%	83.33	B
Idaho	19.00%	82.72	B-
West Virginia	19.00%	82.72	B-
Florida	19.10%	82.52	B-
Maine	19.20%	82.32	B-
Alaska	19.30%	82.12	B-
Virginia	19.50%	81.72	B-
New Jersey	19.60%	81.52	B-
New York	19.60%	81.52	B-
Hawaii	19.70%	81.32	B-
South Dakota	19.90%	80.92	B-
North Dakota	20.00%	80.71	B-
Ohio	20.00%	80.71	B-
United States	20.00%	80.71	B-
Nebraska	20.10%	80.51	B-
Missouri	20.40%	79.91	C+
North Carolina	21.50%	77.70	C+
Wyoming	21.80%	77.10	C+
Oklahoma	22.20%	76.29	C
Pennsylvania	22.20%	76.29	C
New Mexico	22.50%	75.69	C
Kansas	22.90%	74.89	C
Kentucky	23.50%	73.68	C
Maryland	23.90%	72.88	C-
Louisiana	24.50%	71.67	C-
Nevada	24.70%	71.27	C-
South Carolina	25.60%	69.46	D+
Arkansas	25.70%	69.26	D+
Alabama	26.40%	67.86	D+
Georgia	26.90%	66.85	D
Texas	27.40%	65.85	D
Mississippi	32.80%	55.00	F

Saving for Children's College Education

PERCENT OF ADULTS with a financially dependent children who answered "Yes" to the following survey question: "Are you setting aside any money for your children's college education?"

DATA SOURCE

FINRA Investor Education Foundation, *National Financial Capability Study, 2016 (2015 survey data)*

<http://www.usfinancialcapability.org/downloads.php>

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	41.02%	C+
Alabama	35.13%	D+
Alaska	45.69%	B+
Arizona	36.40%	C-
Arkansas	37.78%	C
California	49.08%	A
Colorado	51.93%	A+
Connecticut	44.69%	B
Delaware	38.60%	C
Florida	44.54%	B
Georgia	43.01%	B
Hawaii	36.83%	C-
Idaho	33.33%	D
Illinois	41.74%	B-
Indiana	39.86%	C+
Iowa	41.85%	B-
Kansas	41.19%	B-
Kentucky	34.25%	D+
Louisiana	27.61%	F
Maine	38.33%	C
Maryland	48.25%	A-
Massachusetts	44.01%	B
Michigan	43.02%	B
Minnesota	39.75%	C+
Mississippi	28.11%	F
Missouri	37.58%	C
Montana	35.32%	C-
Nebraska	32.23%	D
Nevada	40.76%	C+
New Hampshire	43.33%	B
New Jersey	46.70%	B+
New Mexico	32.83%	D
New York	52.56%	A+
North Carolina	35.74%	C-
North Dakota	38.30%	C
Ohio	43.97%	B
Oklahoma	36.26%	C-
Oregon	42.62%	B-
Pennsylvania	36.33%	C-
Rhode Island	45.75%	B+
South Carolina	35.56%	C-
South Dakota	42.45%	B-
Tennessee	32.20%	D
Texas	42.32%	B-
Utah	44.42%	B
Vermont	35.19%	D+
Virginia	47.40%	A-
Washington	39.75%	C+
West Virginia	26.64%	F
Wisconsin	44.45%	B
Wyoming	31.53%	D

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
New York	52.56%	100.00	A+
Colorado	51.93%	98.91	A+
California	49.08%	93.96	A
Maryland	48.25%	92.52	A-
Virginia	47.40%	91.04	A-
New Jersey	46.70%	89.83	B+
Rhode Island	45.75%	88.18	B+
Alaska	45.69%	88.07	B+
Connecticut	44.69%	86.34	B
Florida	44.54%	86.08	B
Wisconsin	44.45%	85.92	B
Utah	44.42%	85.87	B
Massachusetts	44.01%	85.16	B
Ohio	43.97%	85.09	B
New Hampshire	43.33%	83.98	B
Michigan	43.02%	83.44	B
Georgia	43.01%	83.42	B
Oregon	42.62%	82.74	B-
South Dakota	42.45%	82.45	B-
Texas	42.32%	82.22	B-
Iowa	41.85%	81.41	B-
Illinois	41.74%	81.22	B-
Kansas	41.19%	80.26	B-
United States	41.02%	79.97	C+
Nevada	40.76%	79.51	C+
Indiana	39.86%	77.95	C+
Minnesota	39.75%	77.76	C+
Washington	39.75%	77.76	C+
Delaware	38.60%	75.76	C
Maine	38.33%	75.30	C
North Dakota	38.30%	75.24	C
Arkansas	37.78%	74.34	C
Missouri	37.58%	73.99	C
Hawaii	36.83%	72.69	C-
Arizona	36.40%	71.94	C-
Pennsylvania	36.33%	71.82	C-
Oklahoma	36.26%	71.70	C-
North Carolina	35.74%	70.80	C-
South Carolina	35.56%	70.49	C-
Montana	35.32%	70.07	C-
Vermont	35.19%	69.84	D+
Alabama	35.13%	69.74	D+
Kentucky	34.25%	68.21	D+
Idaho	33.33%	66.61	D
New Mexico	32.83%	65.75	D
Nebraska	32.23%	64.70	D
Tennessee	32.20%	64.65	D
Wyoming	31.53%	63.49	D
Mississippi	28.11%	57.55	F
Louisiana	27.61%	56.68	F
West Virginia	26.64%	55.00	F

Overdraws Checking Account Occasionally

PERCENT OF ADULTS who responded “Yes” to the following survey question: “Do you [or your spouse/partner] overdraw your checking account occasionally?”

DATA SOURCE

FINRA Investor Education Foundation, *National Financial Capability Study, 2016 (2015 survey data)*

<http://www.usfinancialcapability.org/downloads.php>

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	18.90%	C
Alabama	16.57%	B
Alaska	20.27%	C-
Arizona	15.87%	B
Arkansas	23.23%	D-
California	19.10%	C
Colorado	23.24%	D-
Connecticut	16.87%	B-
Delaware	21.99%	D
Florida	20.57%	C-
Georgia	21.83%	D
Hawaii	18.23%	C+
Idaho	18.06%	C+
Illinois	16.41%	B
Indiana	19.14%	C
Iowa	14.72%	B+
Kansas	18.43%	C+
Kentucky	19.13%	C
Louisiana	20.08%	C-
Maine	15.01%	B+
Maryland	18.50%	C+
Massachusetts	16.64%	B
Michigan	16.22%	B
Minnesota	11.54%	A+
Mississippi	25.18%	F
Missouri	19.70%	C
Montana	13.94%	A-
Nebraska	13.12%	A
Nevada	17.53%	B-
New Hampshire	12.93%	A
New Jersey	19.48%	C
New Mexico	24.72%	F
New York	20.60%	C-
North Carolina	17.42%	B-
North Dakota	12.37%	A+
Ohio	16.03%	B
Oklahoma	23.99%	F
Oregon	22.57%	D
Pennsylvania	19.66%	C
Rhode Island	18.13%	C+
South Carolina	18.97%	C
South Dakota	14.39%	A-
Tennessee	17.94%	C+
Texas	16.96%	B-
Utah	18.63%	C
Vermont	14.71%	B+
Virginia	17.82%	C+
Washington	17.60%	B-
West Virginia	19.28%	C
Wisconsin	15.13%	B+
Wyoming	17.01%	B-

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Minnesota	11.54%	100.00	A+
North Dakota	12.37%	97.26	A+
New Hampshire	12.93%	95.41	A
Nebraska	13.12%	94.79	A
Montana	13.94%	92.08	A-
South Dakota	14.39%	90.60	A-
Vermont	14.71%	89.54	B+
Iowa	14.72%	89.51	B+
Maine	15.01%	88.55	B+
Wisconsin	15.13%	88.16	B+
Arizona	15.87%	85.71	B
Ohio	16.03%	85.19	B
Michigan	16.22%	84.56	B
Illinois	16.41%	83.93	B
Alabama	16.57%	83.41	B
Massachusetts	16.64%	83.17	B
Connecticut	16.87%	82.42	B-
Texas	16.96%	82.12	B-
Wyoming	17.01%	81.95	B-
North Carolina	17.42%	80.60	B-
Nevada	17.53%	80.24	B-
Washington	17.60%	80.01	B-
Virginia	17.82%	79.28	C+
Tennessee	17.94%	78.89	C+
Idaho	18.06%	78.49	C+
Rhode Island	18.13%	78.26	C+
Hawaii	18.23%	77.93	C+
Kansas	18.43%	77.27	C+
Maryland	18.50%	77.04	C+
Utah	18.63%	76.61	C
United States	18.90%	75.72	C
South Carolina	18.97%	75.49	C
California	19.10%	75.06	C
Kentucky	19.13%	74.96	C
Indiana	19.14%	74.93	C
West Virginia	19.28%	74.46	C
New Jersey	19.48%	73.80	C
Pennsylvania	19.66%	73.21	C
Missouri	19.70%	73.08	C
Louisiana	20.08%	71.83	C-
Alaska	20.27%	71.20	C-
Florida	20.57%	70.21	C-
New York	20.60%	70.11	C-
Georgia	21.83%	66.05	D
Delaware	21.99%	65.52	D
Oregon	22.57%	63.61	D
Arkansas	23.23%	61.43	D-
Colorado	23.24%	61.40	D-
Oklahoma	23.99%	58.93	F
New Mexico	24.72%	56.52	F
Mississippi	25.18%	55.00	F

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

Could Come Up with \$2,000 in an Emergency

PERCENT OF ADULTS who answered “I am certain I could” to the following survey question: “How confident are you that you could come up with \$2,000 if an unexpected need arose within the next month?”

DATA SOURCE

FINRA Investor Education Foundation, *National Financial Capability Study, 2016 (2015 survey data)*

<http://www.usfinancialcapability.org/downloads.php>

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	39.43%	C
Alabama	33.14%	D-
Alaska	46.82%	B+
Arizona	38.81%	C-
Arkansas	36.92%	D+
California	39.98%	C
Colorado	40.69%	C
Connecticut	41.87%	C+
Delaware	42.52%	C+
Florida	36.97%	D+
Georgia	33.71%	D-
Hawaii	50.82%	A
Idaho	40.34%	C
Illinois	40.82%	C
Indiana	38.87%	C-
Iowa	44.98%	B
Kansas	37.91%	C-
Kentucky	35.66%	D
Louisiana	32.03%	F
Maine	43.53%	B-
Maryland	39.46%	C
Massachusetts	41.08%	C
Michigan	38.40%	C-
Minnesota	49.38%	A
Mississippi	33.31%	D-
Missouri	37.36%	D+
Montana	46.34%	B+
Nebraska	43.74%	B-
Nevada	40.00%	C
New Hampshire	46.55%	B+
New Jersey	40.84%	C
New Mexico	36.54%	D+
New York	38.99%	C-
North Carolina	30.43%	F
North Dakota	52.61%	A+
Ohio	36.84%	D+
Oklahoma	34.20%	D-
Oregon	38.62%	C-
Pennsylvania	39.03%	C-
Rhode Island	40.13%	C
South Carolina	38.73%	C-
South Dakota	50.26%	A
Tennessee	36.84%	D+
Texas	35.70%	D
Utah	39.62%	C
Vermont	49.23%	A
Virginia	42.63%	C+
Washington	41.20%	C
West Virginia	36.20%	D
Wisconsin	39.00%	C-
Wyoming	52.12%	A+

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
North Dakota	52.61%	100.00	A+
Wyoming	52.12%	99.01	A+
Hawaii	50.82%	96.37	A
South Dakota	50.26%	95.23	A
Minnesota	49.38%	93.45	A
Vermont	49.23%	93.14	A
Alaska	46.82%	88.25	B+
New Hampshire	46.55%	87.71	B+
Montana	46.34%	87.28	B+
Iowa	44.98%	84.52	B
Nebraska	43.74%	82.00	B-
Maine	43.53%	81.58	B-
Virginia	42.63%	79.75	C+
Delaware	42.52%	79.53	C+
Connecticut	41.87%	78.21	C+
Washington	41.20%	76.85	C
Massachusetts	41.08%	76.61	C
New Jersey	40.84%	76.12	C
Illinois	40.82%	76.08	C
Colorado	40.69%	75.82	C
Idaho	40.34%	75.11	C
Rhode Island	40.13%	74.68	C
Nevada	40.00%	74.42	C
California	39.98%	74.38	C
Utah	39.62%	73.65	C
Maryland	39.46%	73.32	C
United States	39.43%	73.26	C
Pennsylvania	39.03%	72.45	C-
Wisconsin	39.00%	72.39	C-
New York	38.99%	72.37	C-
Indiana	38.87%	72.12	C-
Arizona	38.81%	72.00	C-
South Carolina	38.73%	71.84	C-
Oregon	38.62%	71.62	C-
Michigan	38.40%	71.17	C-
Kansas	37.91%	70.18	C-
Missouri	37.36%	69.06	D+
Florida	36.97%	68.27	D+
Arkansas	36.92%	68.17	D+
Ohio	36.84%	68.00	D+
Tennessee	36.84%	68.00	D+
New Mexico	36.54%	67.40	D+
West Virginia	36.20%	66.71	D
Texas	35.70%	65.69	D
Kentucky	35.66%	65.61	D
Oklahoma	34.20%	62.65	D-
Georgia	33.71%	61.65	D-
Mississippi	33.31%	60.84	D-
Alabama	33.14%	60.50	D-
Louisiana	32.03%	58.25	F
North Carolina	30.43%	55.00	F

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.



Household has a Budget

PERCENT OF ADULTS who answered “Yes” to the following survey question: “Does your household have a budget? A household budget is used to decide what share of your household income will be used for spending, saving or paying bills.”

DATA SOURCE

FINRA Investor Education Foundation, *National Financial Capability Study, 2016 (2015 survey data)*

<http://www.usfinancialcapability.org/downloads.php>

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	56.03%	C
Alabama	61.34%	B+
Alaska	53.32%	D
Arizona	62.29%	A-
Arkansas	58.59%	B-
California	61.29%	B+
Colorado	61.15%	B+
Connecticut	54.19%	D+
Delaware	50.25%	F
Florida	56.51%	C
Georgia	59.04%	B-
Hawaii	49.79%	F
Idaho	65.27%	A+
Illinois	50.58%	F
Indiana	55.52%	C-
Iowa	51.36%	F
Kansas	56.02%	C
Kentucky	55.42%	C-
Louisiana	55.21%	C-
Maine	58.69%	B-
Maryland	53.56%	D
Massachusetts	51.40%	F
Michigan	57.10%	C
Minnesota	53.66%	D
Mississippi	53.63%	D
Missouri	52.89%	D
Montana	53.94%	D+
Nebraska	51.59%	D-
Nevada	62.56%	A-
New Hampshire	55.95%	C
New Jersey	53.63%	D
New Mexico	54.72%	D+
New York	54.41%	D+
North Carolina	59.46%	B
North Dakota	51.24%	F
Ohio	54.92%	C-
Oklahoma	55.10%	C-
Oregon	59.79%	B
Pennsylvania	55.74%	C-
Rhode Island	55.10%	C-
South Carolina	57.12%	C
South Dakota	49.72%	F
Tennessee	59.98%	B
Texas	60.31%	B
Utah	62.68%	A-
Vermont	52.98%	D
Virginia	57.33%	C+
Washington	58.16%	C+
West Virginia	55.22%	C-
Wisconsin	54.84%	D+
Wyoming	55.28%	C-

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Idaho	65.27%	100.00	A+
Utah	62.68%	92.50	A-
Nevada	62.56%	92.16	A-
Arizona	62.29%	91.38	A-
Alabama	61.34%	88.63	B+
California	61.29%	88.48	B+
Colorado	61.15%	88.08	B+
Texas	60.31%	85.65	B
Tennessee	59.98%	84.69	B
Oregon	59.79%	84.14	B
North Carolina	59.46%	83.19	B
Georgia	59.04%	81.97	B-
Maine	58.69%	80.96	B-
Arkansas	58.59%	80.67	B-
Washington	58.16%	79.42	C+
Virginia	57.33%	77.02	C+
South Carolina	57.12%	76.41	C
Michigan	57.10%	76.36	C
Florida	56.51%	74.65	C
United States	56.03%	73.26	C
Kansas	56.02%	73.23	C
New Hampshire	55.95%	73.03	C
Pennsylvania	55.74%	72.42	C-
Indiana	55.52%	71.78	C-
Kentucky	55.42%	71.50	C-
Wyoming	55.28%	71.09	C-
West Virginia	55.22%	70.92	C-
Louisiana	55.21%	70.89	C-
Oklahoma	55.10%	70.57	C-
Rhode Island	55.10%	70.57	C-
Ohio	54.92%	70.05	C-
Wisconsin	54.84%	69.82	D+
New Mexico	54.72%	69.47	D+
New York	54.41%	68.57	D+
Connecticut	54.19%	67.94	D+
Montana	53.94%	67.21	D+
Minnesota	53.66%	66.40	D
Mississippi	53.63%	66.32	D
New Jersey	53.63%	66.32	D
Maryland	53.56%	66.11	D
Alaska	53.32%	65.42	D
Vermont	52.98%	64.43	D
Missouri	52.89%	64.17	D
Nebraska	51.59%	60.41	D-
Massachusetts	51.40%	59.86	F
Iowa	51.36%	59.75	F
North Dakota	51.24%	59.40	F
Illinois	50.58%	57.49	F
Delaware	50.25%	56.53	F
Hawaii	49.79%	55.20	F
South Dakota	49.72%	55.00	F

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

Made a Hardship Withdrawal from Retirement Account

PERCENT OF ADULTS with a self-directed employer plan or non-employer plan who have answered “Yes” to the following survey question: “In the last 12 months, have you [or your spouse/partner] taken a hardship withdrawal from your retirement account(s)?”

DATA SOURCE

FINRA Investor Education Foundation, *National Financial Capability Study, 2016 (2015 survey data)*

<http://www.usfinancialcapability.org/downloads.php>

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	10.47%	C+
Alabama	9.75%	C+
Alaska	7.02%	B
Arizona	11.53%	C
Arkansas	15.85%	D
California	18.87%	F
Colorado	13.25%	C-
Connecticut	10.88%	C+
Delaware	9.96%	C+
Florida	20.60%	F
Georgia	15.92%	D
Hawaii	5.07%	A-
Idaho	4.97%	A-
Illinois	11.88%	C
Indiana	13.53%	C-
Iowa	5.39%	B+
Kansas	8.91%	B-
Kentucky	10.74%	C+
Louisiana	10.06%	C+
Maine	4.72%	A-
Maryland	9.84%	C+
Massachusetts	6.26%	B+
Michigan	8.13%	B
Minnesota	3.67%	A
Mississippi	16.59%	D
Missouri	8.09%	B
Montana	4.26%	A-
Nebraska	5.64%	B+
Nevada	6.59%	B+
New Hampshire	3.13%	A
New Jersey	7.99%	B
New Mexico	8.60%	B-
New York	16.21%	D
North Carolina	6.93%	B
North Dakota	1.37%	A+
Ohio	10.33%	C+
Oklahoma	11.70%	C
Oregon	12.91%	C-
Pennsylvania	11.03%	C
Rhode Island	13.53%	C-
South Carolina	11.10%	C
South Dakota	7.00%	B
Tennessee	10.71%	C+
Texas	10.67%	C+
Utah	7.50%	B
Vermont	0.91%	A+
Virginia	12.21%	C
Washington	13.50%	C-
West Virginia	2.92%	A
Wisconsin	6.49%	B+
Wyoming	6.09%	B+

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Vermont	0.91%	100.00	A+
North Dakota	1.37%	98.95	A+
West Virginia	2.92%	95.41	A
New Hampshire	3.13%	94.93	A
Minnesota	3.67%	93.69	A
Montana	4.26%	92.34	A-
Maine	4.72%	91.29	A-
Idaho	4.97%	90.72	A-
Hawaii	5.07%	90.49	A-
Iowa	5.39%	89.76	B+
Nebraska	5.64%	89.19	B+
Wyoming	6.09%	88.16	B+
Massachusetts	6.26%	87.77	B+
Wisconsin	6.49%	87.25	B+
Nevada	6.59%	87.02	B+
North Carolina	6.93%	86.24	B
South Dakota	7.00%	86.08	B
Alaska	7.02%	86.04	B
Utah	7.50%	84.94	B
New Jersey	7.99%	83.82	B
Missouri	8.09%	83.59	B
Michigan	8.13%	83.50	B
New Mexico	8.60%	82.43	B-
Kansas	8.91%	81.72	B-
Alabama	9.75%	79.80	C+
Maryland	9.84%	79.59	C+
Delaware	9.96%	79.32	C+
Louisiana	10.06%	79.09	C+
Ohio	10.33%	78.47	C+
United States	10.47%	78.15	C+
Texas	10.67%	77.69	C+
Tennessee	10.71%	77.60	C+
Kentucky	10.74%	77.53	C+
Connecticut	10.88%	77.21	C+
Pennsylvania	11.03%	76.87	C
South Carolina	11.10%	76.71	C
Arizona	11.53%	75.73	C
Oklahoma	11.70%	75.34	C
Illinois	11.88%	74.93	C
Virginia	12.21%	74.17	C
Oregon	12.91%	72.57	C-
Colorado	13.25%	71.80	C-
Washington	13.50%	71.23	C-
Indiana	13.53%	71.16	C-
Rhode Island	13.53%	71.16	C-
Arkansas	15.85%	65.86	D
Georgia	15.92%	65.70	D
New York	16.21%	65.03	D
Mississippi	16.59%	64.16	D
California	18.87%	58.95	F
Florida	20.60%	55.00	F