| Table 2: Denied Checking Account Overdraft Protection | | | | |
|---|---|---|---|---|
| Variable | Coeff. Val. | Std. Err. | t-stat | Marg. Eff. |
| Intercept | 0.8682 | 0.0252 | 34.41 | |
| Low Income | 0.1145 | 0.0083 | 13.81 | 16.83% |
| Medium Income | 0.0864 | 0.0109 | 7.94 | 9.18% |
| Disposable Income | -0.0043 | 0.0006 | -7.61 | 0.00% |
| Debt/Income | 0.0088 | 0.0033 | 2.68 | 0.28% |
| Months on File | -0.0005 | 0.0004 | -1.14 | -2.08% |
| Time at Address | -0.0002 | 0.0002 | -0.71 | -5.82% |
| FICO Score | -0.0011 | 0.0000 | -29.91 | -0.29% |
| Debit Score | -0.0027 | 0.0001 | -20.16 | -0.38% |
| Zip Code Dummies | Yes | | | |
| Time Dummies | Yes | | | |
| Adj R-Sq | 9.72% | | | |
| Num of Obs | 19277 | | | |

Notes: This table reports the results from estimating a logistic discrete-choice model by full-information maximum likelihood with time and zip fixed effects and clustered standard errors that are adjusted for heteroskedasticity across zip and correlation within. The dependent variable is the decision to deny a checking account with overdraft protection.The explanatory variables are the income categories (low and moderate), debt to income, disposable, income, time at address, FICO and debit scores, and checking and savings account dummies.. We report the coefficients ("Coeff"), their P-values ("P-val"), and marginal effects ("Marg") for the decision to deny (Y = 1). We obtain the marginal effects by simply evaluating $\frac{\partial P_x}{\partial x_j} = \Lambda'(x_i\beta)\beta_j$ at the regressors sample means and coefficient estimates $\hat{\beta}$. The pseudo-$R^2$ is McFadden's likelihood ratio index $1 - \frac{logL}{logL_o}$