

A STUDY ON UTILIZATION AND CONVENIENT OF CREDIT CARD

¹Dr. M. Surekha, ²Dr. Umesh U, ³Dr. D. Paul Dhinakaran

¹Professor-PG Dept.of Management, The Oxford College of Business Management (TOCBM), 4th Sector, HSR Layout, Bangalore, Karnataka- 560102, Mail iD- drsurekhaoxford@gmail.com

²Assistant Professor and Research Supervisor, Department of Commerce and Management Studies, Amal College of Advanced Studies, College under section 2 (f) & 12 (B) of the UGC Act 1956, Accredited with NAAC 'A' Grade, Myladi, Nilambur, Kerala-679329, Email id: dr_umesh@amalcollege.ac.in

³Assistant Professor, Department of Commerce, Jayagovind Harigopal Agarwal Agarsen College, Madhavaram, Chennai, Tamilnadu

Abstract

A credit card is a small plastic card issued to users as a machine of price. It lets in its holder to shop for items and services primarily based on the holder's promise to pay for those goods and services. The provider of the card creates a revolving account and grants a line of credit score to the patron (or the user) from which the consumer can borrow money for payment to a service provider or as cash improve to the person. We measure the impact of charge with credit score card compared with cash on insurance enterprise employees' spending on lunch in a cafeteria. We exogenously modified some diners' price medium from coins to a credit card through giving them an incentive to pay with a credit card. Surprisingly, we find that credit cards do now not boom spending. However, using credit playing cards has a differential effect on spending for revolvers and comfort customers. Revolvers spend much less while prompted to spend with a credit card, while comfort users display the other pattern.

Keywords: Attitude, Awareness, Credit card, Cardholders and Perception, spending, field experiments.

INTRODUCTION

Credit card utilization began within the USA in the 1940s, and their usage has become commonplace due to their convenience and use in online transactions. Initially, cash after which cheques have been particularly used for monetary transactions. As of now, the credit card is also a popular way for payment the huge acceptability of cards across the world may be gauged with the aid of the big numbers of credit score cards worldwide. A credit score card offers a number of benefits in comparison to cash for users consisting of; protection, comfort, short-time period loose credit, rewards points, and so on. Merchants additionally advantage from credit playing cards as humans

incline to spend extra at the same time as the usage of credit playing cards. Credit card utilization gives a number of blessings and downsides problems to person behavior. Sensible and accurate use of credit score playing cards increases the liquidity and offers supplementary finances. Conversely, credit card transactions achieved in excess of the monetary limits of the consumer consequences in unnecessary debt. The expanded spending because of credit playing cards results in immoderate credit score card debts. Debt because of a credit score card has risen more swiftly than the disposable earnings; this has alarmed policymakers and governments. Though the growth in consumption is encouraging for the economic system high tiers

of debt might also create economic difficulties or lead to bankruptcy, hence inside the long-time period, it'll bring about slower monetary growth. Apart from misuse with the aid of customers, now and again the credit score card corporations exploit the clients via high-hobby charges and hidden prices "Financial literacy consists of consciousness, expertise, skill, attitude, and conduct required for taking wide-ranging monetary choices resulting in a person's monetary wellbeing". Lesser financial knowledge outcomes in extra debt and risky conduct. In widespread, though there is evidence that monetary literacy undoubtedly encourages people to showcase a more aware monetary behavior there are contradictions in the preceding studies. The consequences of the previous observe range based on the topic or populace of the examine the variety of credit score cards has extended 2 instances from 24.4 million in 2015-16 to 48.9 million in 2018-19. The transaction quantity has accelerated nearly 3 instances from Rs. 2.4 Trillion in 2015-16 to Rs. 6.07 Trillion in 2018-19. The number of transactions has also accelerated 2 instances from 0.8 billion in 2015-16 to 1.7 billion in 2018-19

This observes pursuits to locate the CCL (Credit Card Literacy) and Credit Card Usage Behavior (CCUB) and has a look at the CCUB in South India. Given the inconsistencies inside the preceding research and the dearth of similar research in South India, there is a want to analyze CCL and CCUB in South India. This look at might be beneficial to individuals, researchers, regulating our bodies, corporations, and banks.

LITERATURE REVIEW

Brown et al., (2017) We survey individuals on their credit card usage. Contrary to popular press, most credit card holders use credit cards in a responsible manner. They tend to use credit cards for transaction convenience and pay little interest costs. Only a minor subset of people uses credit cards to access expensive credit, with only 7% of credit card holders in our sample never paying the balance in full. Credit card debt is more common among older, less financially literate, and less trusting respondents. Even individuals with credit card debt are well aware about its costs and are

likely to make informed financial choices. Fulford et al., (2017) the revolving credit available to consumers changes substantially over the business cycle, life cycle, and for individuals. We show that debt changes at the same time as credit, so credit utilization is remarkably stable. From ages 20-40, for example, credit card limits grow by more than 700 percent, and yet utilization holds steadily at around 50 percent. We estimate a structural model of life-cycle consumption and credit use in which credit cards can be used for payments, precautionary smoothing, and life-cycle smoothing, uniting their monetary and revolving credit functions. Our estimates predict stable utilization closely matching the individual, life-cycle, and business-cycle relationships between credit and debt. The preference heterogeneity implied by the different uses of credit cards drives our results. The revealed preference that some people with credit cards borrow at high interest, while others do not, suggests that around half the population is living nearly hand to mouth.

Dave et al., (2020) Customers have started preferring paying through debit cards amongst all the other plastic money options, especially after demonetization. Debit cards have various other facilities—it can be used to withdraw cash from an ATM, purchase of goods and services at point of sale, and make payments for e-commerce online transactions, both inland and foreign. Yet, what is unknown is the pattern of debit card preferred by the customers and the reason they prefer a debit card over the other payment options. In this paper, the authors investigate the customer preference over the different payment options, the factors affecting debit card usage, the frequency, the charges and the reason for using debit cards post demonetization. The authors have also compared debit cards with credit cards and net banking on various parameters. Additionally, the study also attempts to understand the impact of the frequency of usage of debit card, the bank issuing the debit card, the number of transactions and the charges on the upgradation of the debit cards. This study is conducted on 125 respondents of Ahmedabad who use debit cards of four banks (based on their market capitalization)—ICICI Bank, Kotak Mahindra Bank, State Bank of India and Bank of Baroda—selected by means of non-probability convenience sampling. The results of the study

state that customers prefer using debit card, and its accessibility will create a high competitive pressure on other payment options. The authors conclude that debit cards are increasingly being accepted and are extremely popular amongst the customers, but it is underutilized as not many offers given by the banks are highlighted or understood by the customers. Rutherford et al., (2009) Utilizing the theory of planned behavior, factors influencing convenience use of credit cards were investigated. The analysis was prepared using data from 3,476 households in the 2004 Survey of Consumer Finances. Results from logistic regression indicated that convenience users of credit cards: were more likely to believe that using credit was bad, had longer financial planning horizons, did more shopping for credit, were older, had a college education, and had higher income. Respondents were less likely to be convenience users of credit cards if they: had no tolerance for risk, were late with payments, thought it was all right to use credit for vacations, and sought credit advice from other people and the media instead of doing their own search.

Banerji and Rashi, (2020) RBI and GoI have put combined efforts through various policy measures like Aadhar enabled payments, UPI-based payments, financial inclusion, demonetization, improved digital infrastructure, etc. to progress Indian economy towards cashless payments. Credit cards are one of the widely accepted out of many cashless payment methods. Credit cards are innovative financial instruments which provide multiple benefits to consumers including cashless payment facility, short term borrowing and access to reward program, lounges, memberships which make them unique. The present study aims to empirically test the credit card selection scale and credit card usage preferences of Indian consumers through structured equation modelling. This study aims to contribute to the literature by modifying the credit card selection criteria scale developed by Gan and Maysami in 2006. The findings suggest that scale must be modified for Indian consumer. Economics, flexibility, promotion, reputation and convenience emerged as important factors that influenced credit card selection, and demographic variables age and income influenced credit card usage preferences.

OBJECTIVE OF THE STUDY

- ☐ To find out the kinds of credit cards utilized by humans.
- ☐ To recognize the problems confronted by credit card users.
- ☐ To find out the influencing factors for credit card usage.
- ☐ To discover the elements that has an impact on to decide upon credit card.

SAMPLING PROCEDURE

Data was collected using a convenient sample of credit card users from various socio-economic backgrounds in South India which comprises places like Bangalore city, South Malabar region of Kerala State, Chennai metropolitan etc. The total numbers of respondents were 600.

HISTORY OF CREDIT CARD

Rapid boom but turned into now not viable until the mind 50 whilst the improvement of electronic laptop-approved speedy, migrate billing and accounting-Department stores, airlines, banks resorts and businesses then entered the field and now gives credit score to over 140 million card owners. To-day the data

on the card is examine by means of Automated Teller Machines (ATM's) store readers and financial institution and internet computer systems, According I Encyclopedia Britannica, the usage of credit card originated in the united during the 1920's. The first national bank plan turned into Bank American Card which was began on a country huge basis in 1959 through the Bank of American California.

TOP CREDIT CARD ISSUERS IN SOUTH INDIA

To help you track credit card status, we have comprised a list of top-performing banks in South India.

- ☐ HDFC credit card status
- To know HDFC credit card status, applicants can visit the bank's credit card website

- Provide the application reference number or date of birth
- Provide the registered mobile number or number given at the time of application
- After entering the Captcha, click on 'submit' on the form
- ☐ SBI credit card status
 - To check the credit card status of SBI credit cards, applicants can visit the bank's website
 - Within the 'Track your application' section, one can select 'Check the status of your application'
 - Enter application number or other reference number provided at the time of application
 - Click on 'Track' to proceed
- ☐ ICICI credit card status
 - To check ICICI credit card application status, applicants must visit the bank's website and credit card section under it
 - Credit card status can be viewed by entering either the application number or mobile number
 - If the absence of an application number, the bank requests for further authentication through the applicant's mobile number, date of birth and OTP
 - Once the details are provided, click on 'Continue' to check the status.
- ☐ Amex credit card status
 - To check American Express credit card application status, visit the issuer's official website
 - Enter the registered mobile number or 14 digit application reference number
 - After entering, submit the status check option in the form
- ☐ Axis credit card status
 - To know the Axis bank credit card application status, visit the bank's website and credit card section in it
- After selecting an option to proceed, choose between App ID or PAN or Mobile Number
- Depending on the selection, enter the relevant details
- Submit the online form
- ☐ Citibank credit card status
 - To know the status of the Citibank credit card application, one must visit the bank's official website and go to the credit card section
 - Enter the 11 digit application number received through SMS
 - Enter the mobile number provided at the time of application to check the status
- ☐ RBL Bank credit card status
 - To check RBL bank credit card application status, visit the bank's website and credit card section under it
 - Enter application reference number including the '#' sign before the number
 - Enter the mobile number given during the application
 - Submit the form to check the status
- ☐ Standard Chartered credit card status
 - Visit the Standard Chartered bank's credit card status tracker page
 - Enter application reference number including the # symbol before the same
 - Submit the form to check the status
- ☐ Kotak credit card status
 - Visit the Kotak bank's website to check credit card application status
 - From the list of products, select credit card
 - Enter application number
 - Submit the online form to check the status
- ☐ YES bank credit card status
 - Visit the Yes bank's website to check the credit card application status

- Enter the mobile number as provided during the credit card application
- Enter application form number or reference number
- After entering the captcha, submit the online form to check the status

BEST CREDIT CARDS IN SOUTH INDIA 2022

Credit Card	Best For
FinBooster: YES Bank-BankBazaar Co-branded Credit Card	Reward Points
Yatra SBI Credit Card	Travel, Flight Booking, Hotel Booking
YES Prosperity Edge Credit Card	Shopping and lifestyle
RBL Shoprite Credit Card	Shopping
Standard Chartered DigiSmart Credit Card	Online Shopping, Travel & Dining
IndusInd Bank Platinum Credit Card	Lifetime Free Card
IndianOil Citi Credit Card	Fuel
Axis Bank Neo Credit Card	Cashback, Hotel, Movies
HDFC Bank Diners ClubMiles Card	Lounge Access
Citi Rewards Credit Card	Rewards
Axis Bank Neo Credit Card	Bookings, Shopping, Movies
IndusInd Bank Platinum Aura Edge Credit Card	Travel, Dining, Lifestyle

(Source: <https://www.bankbazaar.com/credit-card/top-10-credit-cards-in-india.html>)

CREDIT CARD BILL PAYMENTS

Credit card bill payments

Can be made online or offline every month. Here are the commonly followed procedures for bill payment across various card issuers:

Net banking

To make credit card bill payments through net banking, one must log in to the net banking website of the bank and go to the credit card section. Select the “Credit Card Payment Option” to pay the bills due using a bank account.

Autopay

If a card user tends to forget to pay credit card bills on time, there is an option for autopay facility which automatically deducts the due amount every month.

ATM funds transfer

Credit cardholders can make credit card bill payments through any ATM. This is available 24/7 for bank's customers. The due amount on credit cards can be transferred from a savings bank account to a credit card account.

Online payment from another account

Credit card bills can also be paid using an account held with another bank, current or savings account.

Payment through bank's website

Bill Desk web page can also be used for credit card bill payment. This is specially set up for credit card bills. One must fill out the required information including the credit card number and due amount. Once directed to the bank's net banking portal, one can complete the credit card bill payment. The user will receive an online transaction confirmation and a Transaction Reference Number post a successful transaction.

Through another bank's website

For those who don't have a bank account with the credit card issuer, they can pay credit card bills through their bank's online payment portal. The process is simple and can be carried out using NEFT and RTGS. The bill payment can take up to 2 working days for the credit to be reflected in the credit card account.

Cash payment

Credit card bills can also be paid in cash at one of the nearest branches in the city. A processing fee is applicable for every payment.

Cheque payment

Those who prefer to make credit card bill payments using cheques can do so in the same way as the process of paying by cash. The cheques can also be dropped by mentioning credit card numbers and other important details at the bank ATMs with drop boxes. The payment is generally cleared within 3 working days.

DEMOGRAPHICS AND CARD USAGE BEHAVIOR

Researchers have studied how the various demographic elements (gender, age, ethnic heritage, schooling, profits) affect the usage of a credit score card. Credit card groups also recall the demographic factors even as issuing the cards, for example, desire is given to individuals with high income and education. Located that women were more likely to limit their spending. Observed that own family income and training have been the primary signs. Keeping on top of things the price, convenience, and protection, the charge conduct depends on the clients' socio-demographic attributes which includes age, training, and Raceland income. Low earnings and occasional schooling and minorities are much more likely to use cash. In Northern Cyprus the usage of factor evaluation located that for credit score card selection, education and family profits are critical. The monetary decisions of older adults are more likely to be suboptimal using multiple linear Regressions showed that in India young clients were probable to apply credit playing cards. Used chi-square and cross-tabulation and discovered that training, gender and marital fame affect card usage in Botswana. Men have better economic literacy than women .The lower monetary literacy of girls impacts their preferred economic nicely-being along with the conduct of overdue fee and overuse of credit playing cards. In Canada, the connection among wealth/earnings and credit score card reimbursement indicates that due to their low monetary literacy, people with low-profits make credit score card fee errors Also, guys and single people use greater cash analyzed the

statistics of Survey of Consumer Payment Choice and determined that the usage of credit card declines after the age of 26 to the age of 58 and thereafter it starts to upward push once more. Youths are probable to borrow extra however at the equal time pay less interest than older credit card clients.

ANALYSIS AND INTERPRETATION

GENDER

Gender is someone's personal sense, and subjective experience, of their very own gender. This is commonly defined as one's personal experience of being a person or a lady, consisting usually of the recognition of club into a category of humans: male or woman. All societies have a hard and fast of gender categories that can serve as the basis of the formation of a social identification in terms of other members of society. In most societies, there is a basic department among gender attributes assigned to males and females. In all societies, however, a few individuals do not perceive with a few of the elements of gender which might be assigned to their biological sex.

Table 1: *Gender wise distribution of the Respondents*

Respondents Category	Percentage
Male	72%
Female	28%
Total	100%

(Source: Computed from Primary data)

INFERENCE

Table 1 shows the gender wise distribution of the selected respondents in the study area. Around 72 percent of the respondents constitutes male and 28 percent of the respondents are female. Hence, the male constitute larger proportion in the sample as male are know more about the utilization and convenient of credit cardin the study area.

AGE WISE DISTRIBUTION OF THE RESPONDENTS

Age is a hallmark which refers to a multidimensional procedure of physical, mental, and social alternate in human. Some

dimensions of ageing grow and increase over the years, whilst others decline. Reaction time, for instance, may slow with age, while information of world events and knowledge might also enlarge. Age is preferred feel is the indication of ability exists for bodily, intellectual, and social boom and development.

Table 2: *Age wise distribution of the Respondents*

Respondents Category	Percentage
Below 20	1.00
21-30	52.3
31-40	27.0
41 -50	12.8
50 and above	6.9
Total	100

(Source: Computed from Primary data)

INFERENCE

Table 2 portrays the age wise distribution of the respondents. Around 1.00 percent of the respondents are below 20 years, 52.3 percent of them are in the age group between 21-30 years, nearly 27.0 percent of them are in the age group of 31-40 years, nearly 12.8 percent of them are in the age group of 41-50 years and 6.9 percent of the people from above 50 age category, it could be inferred from the empirical verification that major chunk of the respondents age are 21-30 years around 52.3 percent of the respondents represents from this segment of age group.

EDUCATION

Education in its standard feel is a shape of gaining knowledge of in which the knowledge, talents, and habits of a collection of human beings are transferred from one generation to the following through teaching, training, or studies. Education frequently takes vicinity below the steerage of others, but can also be autodidactic experience that has a formative impact on the manner one thinks, feels, or acts can be considered instructional. Education is usually divided into stages which includes preschool, primary school, secondary school after which college, college or apprenticeship

Table.3: *Educational Qualification of Respondents*

Respondents Category	Percentage
High School	5.5
Graduate	18.7
Post-Graduate	11.4
Professional Degree	45.8
Diploma and others	18.6
Total	100

(Source: Computed from Primary data)

INFERENCE

Table 3 exhibits the educational status of the selected respondents in the study area. Nearly 5.5 percent have done school final (High school level), 18.7 percent of the respondents have studied degree, 11.4 percent studied post-graduation, around 18.6 percent had diploma in various disciplines and 45.8 percent got the professional degree in which most of them are engineering graduates, with regard to the education pattern of the of the respondents it was observed that significantly major chunk of the respondents has got technical education around 45.8 percent of the respondents are got technical qualification, in the general view that majority of the respondents are educated especially the proportion of technical education qualifiers is relatively higher in the study area.

INCOME

Income is a degree of the mixed incomes of anybody sharing a specific family or location of residence. It includes each form of earnings, salaries and wages, retirement income, close to coins government transfers like meals stamps, and investment profits. Average household earning need no longer map at once to measures of an individual's earnings consisting of per capita profits as numbers of human beings sharing families and numbers of profits earners per family can vary significantly among areas and through the years.

Table. 4: *Income wise distribution of Respondents*

Respondents Category	Percentage
Less than 20,000	10.0
20,000 – 30,000	53
30,001 – 40,000	15.2
40,001 – 50,000	12.8
50,001 and above	9.00
Total	100

(Source: Computed from Primary data)

INFERENCE

Table 4 portrays the monthly income of the selected respondents. Around 10.00 percent of the respondents' monthly income is less than 20,000, nearly 53 percent of the respondent's income range from 20001 to 30,000, 15.2 percent of the respondent's income constitutes from 30,001 to 40,000, and 12.8 percent of the respondent's income is about 40,001 to 50,000, nearly 9.00 percent of the respondent's income range from 50,001 and above, nearly 53% of the respondents monthly income are between 20,000 to 40,000.

MARITAL STATUS

In Indian society, marriage is meant to be a non-secular duty. In the social context, it is the prelude to the own family formation, enlargement or ever bifurcation. After marriage, there may be a transition inside the status of ladies and men with attendant rights and duties.

Table 5: *Marital Status of the Respondents*

Respondents Category	Percentage
Unmarried	15.5
Married	75.5
Divorced / Individual	2.3
Widows	6.7
Total	100

(Source: Computed from Primary data)

INFERENCE

Table 5 depicts the marital status of the selected respondents in the study area. Nearly 15.5 percent of the respondents are unmarried. Nearly 75.5 percent of the respondents are married, 2.3 percent of the respondents are divorced or individual and 6.7 percent of the women are widows. It is observed from the above inference that majority of the respondents are married therefore, it was found that majority of the respondents are married as most of the youngsters got affordable income. In the same line women education, employment and awareness have enhanced life style and usage of durable goods in the modern society which is replicated among the respondents as well in the study area.

OCCUPATION

An activity that serves as one's regular source of livelihood; a vocation, activity engaged in especially as a means of passing time; an avocation. The act or process of holding or possessing a place, the state of being held or possessed, employment, pursuit, craft, métier. Occupation, business, profession, trade refer to the activity to which one regularly devotes oneself, especially one's regular work, or means of getting a living. Occupation is the general word: a pleasant or congenial occupation. Business especially suggests a commercial or mercantile occupation: the printing business. Profession implies an occupation requiring special knowledge and training in some field of science or learning: the profession of teaching. Trade suggests an occupation involving manual training and skill: one of the building trades.

Table.6: *Occupation of the Respondents*

Respondents Category	Percentage
Employed	57.0
Professionals	22.0
Business	14.0
Agriculturalist	3.0
Retired	2.0
Student	1.0
Total	100

(Source: Computed from Primary data)

INFERENCE

Table 6 depicts the occupational status of the selected respondents in the study area. Around 57.0 percent of the respondent are employed, 22.0 percent working as professionals like doctors, Para-medical practitioner and lawyers etc., Nearly 14.0 percent engaged in in business, around 3.0 percent are in agriculturalist, 2.0 percent are retired persons from either private or government service and 1.0 percent are students studying in colleges, it could be inferred from the empirical verification that around 57.0 percent of the respondent have been hails from formal job profile, significant portion from professional and business, as most of the employed respondents have been working in IT industries and professionals either working as consultant or running the clinic or office nearby area, as the externalities of the flourishing economy

accentuated by service industries oriented convenient of credit card across the study area. activities enable the people to utilization and

Table 7: *Satisfaction on the Utilization and Convenient of Credit Card*

	Highly Satisfied		Satisfied		Not Satisfied	
	Nos	Percentage	Nos	Percentage	Nos	Percentage
Fees and Charge	63	10.5	501	83.5	36	6
Convenience	72	12	481	80.1	47	7.9
Credit limits	90	15	446	74.3	64	10.7
Billing	82	13.6	456	76	62	10.4
Interest	80	13.3	480	80	40	6.7
Rewards	33	5.5	551	91.8	16	2.7

(Source: Computed from Primary data)

INFERENCE

Table 7 depicts the perception on satisfaction of the respondents towards features of the Utilization and Convenient of Credit Card to the selected respondents in the study area. With regard to the degree of satisfaction on the Fees and Charge 10.5 percent of the respondents highly satisfied, 83.5 percent satisfied and 6 percent have not satisfied. With respect to the degree of satisfaction on the convenience nearly 12 percent of the respondents highly satisfied, 80.1 percent satisfied and 7.9 percent have not satisfied. With regard to Credit limits nearly 15 percent of the respondents highly satisfied, 74.3 percent satisfied and 10.7

percent have not satisfied. With regard to the degree of satisfaction on the Billing nearly 13.6 percent of the respondents highly satisfied, 76 percent satisfied and 10.4 percent have not satisfied. With regard to the degree of satisfaction on Interest, nearly 13.3 percent of the respondents highly satisfied, 80 percent satisfied and 6.7 percent have not satisfied. With regard to after rewards nearly 5.5 percent of the respondents highly satisfied, 91.9 percent satisfied and 2.7 percent have not satisfied. It could be inferred from the empirical verification that major chunk of the respondents have satisfied with the Utilization and Convenient of Credit Card in the study area.

Table 8: *Opinion on the Utilization and Convenient of Credit Card*

	Yes		No	
	Nos	Percentage	Nos	Percentage
Credit Card match the expectations	464	77.4	136	22.6
Usage of Credit Card	277	46.2	323	53.8
Convenient of Credit Card	415	69.2	185	30.8

(Source: Computed from Primary data)

INFERENCE

Table.8 describes the opinion of the respondents on their Credit Card match the expectations. Nearly 77.4 percent stated that home appliances possessed by them match the expectations of them and 22.6 percent didn't agreed with it, nearly 46.2 percent stated that

they wish to Usage of Credit Card in future and 53.8 percent didn't agreed with it since that enjoyed the benefits and get saturated with it and preferred to opt new option. Around 69.2 percent stated that Convenient of Credit Card is worthiness to money paid for it and 30.8 percent didn't agreed with it as after the usage they could found dissatisfaction with some of the aspects of Utilization and Convenient of Credit Card and assumed that they could have

get more comfortableUsage of Credit Card
However, majority of the respondents have
relatively n felt happy about the choice made in

Convenient of Credit Card across the study
area.

Table.9: *Information on Utilization of Credit Card*

	Aware		Somewhat Aware		Not Aware	
	Nos	Percentage	Nos	Percentage	Nos	Percentage
Utilization	481	80.2	94	15.6	25	4.2
Maintenance Cost	427	71.2	148	24.6	25	4.2
Facilities	451	75.2	124	20.6	25	4.2
Availability of Finance	491	81.8	97	16.2	12	2

(Source: Computed from Primary data)

INTERPRETATION

Table.9 portrays the awareness of the respondents on Information on Financial related attributes of the Utilization of Credit Card in the study area, with regard to price of Utilization of Credit Card, 80.2 percent of the respondents aware about it, nearly 15.6 percent somewhat aware and 4.2 percent didn't aware about it, with respect to maintenance cost of thehome appliances 71.2 percent of the respondents aware about it, nearly24.6 percent somewhat aware and 4.2 percent didn't aware about it, with regard to availability of finance for the availability of financearound 81.8 percent of the respondents aware about it, nearly 16.2 percent somewhat aware and 2 percent didn't aware about it. As the empirical evidence indicated that sampled major chunk of the respondents have got good awareness about the Utilization of Credit Card in the study area.

CONCLUSION

The CCL was found to be low (34 percent) in comparison to previous studies which includes Individuals with better had been found to interact in less risky behaviors inclusive of spending up to a maximum credit score restriction, making the due charge on time, the lesser chance of delinquency in fee and taking lesser coins advances. Previous research inclusive of also found that lower economic knowledge results in more credit card debt and riskier use of credit cards. Gender smart variations are discovered associated with the credit score limit, minimal fee amount, delinquency in fee and boost on credit score cards. On some parameters, adult males display

a riskier behavior even as other females have been observed to have interaction in riskier behavior. Age is large as respondents from better age corporations are much more likely to pay on time. Also, the age agencies of 41-50 and above 50 are less possibly to take an improve on credit cards. Lastly, salaried persons are much more likely to pay on time, to make most effective minimal bills and less likely to take a coins improve. Previous research including also determined that CCL and training were vital elements.

Thus, it is important to increase the expertise of the phrases and situations related to credit score playing cards in South India, as this will inspire a more aware utilization. We can increase the via financial training software on credit score playing cards. Also, the outreach method needs to be as in line with the tiers of the existence cycle of a card user. Apart from conventional strategies virtual methods consisting of short movies, cartoons and quizzes ought to be promoted. There is likewise a want to account for the demographic differences in credit score card behavior at the same time as accomplishing the schooling software. Training applications for the credit score card holder need to be conducted by the Reserve Bank of collaboration with credit card carriers the gift study helps that better related to extra beneficial credit card usage. Due to the dearth of standardized tool to measure, the findings of this look at may be restrained. There is a need to develop a steady and common degree of credit card information for future studies. Another problem is that a few demographic elements such as own family length, ethnicity and area have now not been protected on this look at. Future studies should also consciousness on factors which could improve

as it is associated with higher credit card usage behavior.

Reference

- [1] Brown, Stephen J. and Veld, Chris and Veld-Merkoulova, Yulia V., Credit Cards: Transactional Convenience or Debt-Trap? (November 28, 2017). Available at SSRN: <https://ssrn.com/abstract=2986714> or <http://dx.doi.org/10.2139/ssrn.2986714>.
- [2] Fulford, Scott and Schuh, Scott, Credit Card Utilization and Consumption Over the Life Cycle and Business Cycle (September, 2017). FRB of Boston Working Paper No. 17-14, Available at SSRN: <https://ssrn.com/abstract=3095890>
- [3] Dave, Isha and Patel, Raaj, A Study on Customer Preference Towards Usage of Debit Card in Ahmedabad City (April 6, 2020). The IUP Journal of Management Research, Vol. XX, No. 1, January 2021, pp. 20-34, Available at SSRN: <https://ssrn.com/abstract=3820474>
- [4] Rutherford, Leann and Devaney, Sharon A., Utilizing the Theory of Planned Behavior to Understand Convenience Use of Credit Cards (2009). Journal of Financial Counseling and Planning, Vol. 20, No. 2, 2009, Available at SSRN: <https://ssrn.com/abstract=2224051>
- [5] Dr. D.Paul Dhinakaran, "Exports and Imports Stagnation in India During Covid-19- A Review" GIS Business (ISSN: 1430-3663 Vol-15-Issue-4-April-2020).
- [6] Banerji, Rashi, Cashless payments in India: an empirical study on credit card selection and usage preferences (September 15, 2020). Cashless Payments in India: An Empirical Study on Credit Card Selection and Usage Preferences in International Journal of Financial Services. Inderscience Publishers Ltd. DOI: 10.1504/IJFSM.2021.10033930 (Feb 2021), Print ISSN: 1460-6712 Online ISSN: 1741-8062, 2020 Vol.10 No.4, pp.309 - 321, Available at SSRN: <https://ssrn.com/abstract=3924012>.