

STATUS of Credit Card User's Behavior among the Regular Employees of a Holding Company in Davao City: Basis for Intervention PLAN

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ABSTRACT

Understanding credit card users' behavior is crucial for developing efficient financial services and products, reducing risks, and encouraging customers to adopt responsible financial practices. The purpose of this study was to determine significant differences in the behavior of credit card users among employees of a holding company in Davao City, with their profiles serving as a basis for an intervention plan. A descriptive-comparative design was used in this study. The data were collected from 300 credit card-holding employees of a Holding Company in Davao City, Philippines. Data were analyzed using descriptive and inferential statistics, including Mean, Standard Deviation, T-test, and ANOVA. The study found that credit card behavior among cardholders was favorable. The status of credit card users' behavior does not differ significantly across respondents by education, income, or number of credit cards. Still, it does differ significantly by sex, age, years of employment, and number of years using credit cards. Based on the findings, an intervention plan is designed to organize seminars for credit card users on financial wellness, covering topics such as budgeting, debt management, and credit card terms and conditions. Also, enhancing financial literacy and responsible credit card use via personalized financial planning, personal values-based programs, and instructional materials.

KEYWORDS: *Business management, consumer credit behavior, socioeconomic profile, financial habits, descriptive-comparative, Davao City, Philippines*

INTRODUCTION

Employees face an economic incentive to use credit cards as their primary payment method, and these incentives predict users' buying behavior,

often leading to increased spending (Sabetti et al., 2015). Koparaland and Calik (2014) argue that excessive credit card use results in financial strain as individuals accumulate debt from spending on non-essential items. Moreover, Johnson (2021) found that irresponsible use of credit cards can put users in debt, that consumers rely too much on debt, and that enticing credit card offers can trigger the growing over-indebtedness across the country (Achtziger, 2022). Friesen (2015) finds that, with the presence of credit cards, users make significantly worse decisions when faced with a complex tiered pricing scheme, thereby affecting their financial management. The growing credit card market in the Philippines has raised concerns about increased access, particularly regarding excessive credit card use and its negative consequences for users (Atienza, 2014).

Credit cards play a significant role in consumers' financial lives and can substantially impact their financial well-being (Trinh et al., 2020). In modern commerce, credit cards are increasingly important and popular as payment options, as they offer users economic incentives and payment flexibility (Porto, 2019). Uejio (2021) stressed that payment deferrals, as a feature of credit cards, provided voluntary relief to consumers and played a vital role in helping credit card users manage their payables. Surekha et al. (2022) noted that credit card use offers several benefits, with sensible and accurate use increasing liquidity and providing supplementary financing.

Few studies have investigated the impact of demographic factors on credit card usage behavior. The observed increase in income significantly alters consumer demand, highlighting substantial differences in buying behavior across income levels (Hassan, 2021). Possession of credit cards significantly moderated the effect of sex on excessive buying behavior, revealing a noteworthy difference: females showed a greater tendency to overuse credit cards (Xu et al., 2023). The role of age in credit card usage behavior shows a notable difference: respondents in older age groups are more likely to use credit cards and to make timely payments (Uddin, 2020). Moreover, the impact of education on credit card usage reveals a significant difference (Anastasia & Santoso, 2020). Additionally, individuals with extensive work experience and long-term credit card use exhibit higher levels of financial literacy and a stronger sense of financial control, influenced by the expectation of future income growth (Hancock & Jorgensen, 2013). Furthermore, White (2023) emphasized that the availability of multiple credit cards influences buying behavior, as users may be inclined to increase spending across cards.

Several studies, such as those by Idris and Jan (2013), have examined how credit cards affect users' spending behavior. The gap identified from the theoretical and empirical analysis is that individuals must take an active role in managing their finances carefully, as the credit card market in Davao City is growing and could potentially present a temptation to the users to spend more, given its overwhelming offers for incentives, rewards, and payment flexibility features. The current body of literature on the status of credit card users' perspective buying behavior in Davao City still lacks in-depth examination, thereby leaving a significant gap in our understanding of the context of credit card transactions.

This study will examine the status of credit card users' buying behavior among employees of holding companies in Davao City to help users understand the importance of credit cards when used properly and the effects of their misuse. The researcher envisions presenting this study at national and international research conferences and publishing it in national and international journals. Moreover, the study's results will be furnished to the University of Immaculate Conception library.

METHODS

Research Design

This study on the status of credit card users' behavior among the regular employees of a holding company in Davao City employed a descriptive-comparative research design. Siedlecki (2020) defined descriptive research as a method that describes the characteristics of the population or the phenomenon under study. Moreover, Rahi (2017) asserts that descriptive research is conducted to acquire information about the current condition of the phenomena under investigation. A descriptive research design was used in this study to describe respondents' credit card use.

A comparative research design was intended to investigate, analyze, and evaluate a phenomenon among the subjects to detect similarities and differences (Benati & Coccia, 2018). This design was used to provide a comprehensive analysis by categorizing credit card users based on their demographic profiles, allowing the researcher to compare subtle differences in their credit card usage behavior. Memarista (2015) stressed that different demographic characteristics lead to different views of credit card usage behavior. This comparative approach ensures a robust exploration of how various demographic factors intersect with credit card usage behavior.

Research Locale

In Davao City, various establishments, including supermarkets, restaurants, merchandising stores, educational institutions, and other companies, have adopted cashless transactions, specifically embracing credit cards as a preferred payment option. Padillo (2019) conveys that Credit cards in Davao City offer patrons a more convenient and flexible payment method while providing access to discounts and promotions.

The research has chosen the Davao City area, specifically the regular employees of a Holding company in Davao City. The holding company encompasses diverse subsidiary entities spanning various industries, including restaurants, plantations, real estate, early childhood education, resort industry, trucking services, solar panel trading and installation, foundation, merchandising stores, and nationwide fertilizer importing and distribution. Currently situated in Lanang, Davao City. The company boasts a workforce exceeding 300 employees, with over 200 individuals holding regular positions and credit cards. To ensure the study's statistical significance and population representation, the researcher will use the Raosoft calculator to determine an appropriate and precise sample size.

Research Respondents

The total population of this study was three hundred (300) regular employees coming from a Holding Company in Davao City. Previous literature has emphasized that sample size represents a crucial limitation in the research studies (Green et al., 2016). defines sample size as the total number of subjects in a sample, referring to the number of respondents or observations to be included in a study (Kumar, 2013). Estimating an appropriate sample size involves considering various factors, including the research approach, analytical method, number of variables, time, resources, completion rate, and data analysis. Respondents in this study must currently own and actively use credit cards, with a minimum of 2 years of experience, to ensure they possess sufficient experience to provide valuable insights. The study used random sampling to ensure an unbiased representation of the respondents' population.

Research Instruments

The researcher used an adapted research survey questionnaire on credit card users' behavior from Shamardi (2017) in his study, "Credit Card Usage Behavior among Teachers in the State of Perlis, Malaysia,," with a Cronbach's

alpha of 0.756. A 5-Point Likert-type scale was used in the survey, with 5 = Strongly agree and 1 = Strongly disagree.

Data Collection

In gathering the necessary information for the study, the researcher followed the appropriate data-collection procedures. The participants were regular employees of a holding company in Davao City who had been actively holding a credit card for at least 2 years. Respondents were selected at random and invited to complete the survey. Before distributing the survey questionnaires, the researcher asked respondents to sign the informed consent form. This step ensures that the respondents are fully aware of their rights and the benefits of participating in the study. The adapted survey questionnaire was used to gather data, and the questionnaire has a total of 46 items, divided into four (4) categories. Each questionnaire consists of 6 to 14 questions, and respondents are allotted 5 minutes to complete each questionnaire. Before the start of the survey, the researcher sought approval from the Dean of the Graduate School of the University of Immaculate Conception for endorsement to the Research Ethics Committee (REC). When the researcher receives her Ethics Compliance Certificate from the REC, she will secure approval from the Human Resources Department of the holding company to proceed with the data gathering. The researcher personally distributed printed copies of the questionnaire to the respondents and collected them immediately after they had completed the survey.

Statistical Tools

The obtained data were analyzed using statistical tools, taking into consideration the following: a frequency count was used to measure the frequency of respondents' responses in the demographic profile. A Mean Score was used to assess the credit card user behavior of private-sector employees in Davao City. Standard Deviation measures the consistency of the response in the data set relative to the resulting mean of the Credit Card User's Behavior. A T-test was performed to determine the difference in the demographic profile of the respondents to credit card users' behavior in terms of sex. For age, education, income, years of employment, number of credit cards, and years using credit cards, an Analysis of Variance (ANOVA) was performed to determine differences in credit card users' behavior.

RESULTS

This chapter deals with the presentation, analysis, and interpretation of data. The first part describes the profile and level of credit card user behavior among regular employees of holding companies in Davao City. The second part presents significant differences in user behavior compared to their profile.

Demographic profile of the respondents

Table 1 presents the demographic profile of the respondents, including sex, age, education, monthly gross income, years of employment, number of credit cards, and years of credit card use. The data was analyzed using frequency counts and percentages.

Table 1
Profile of the Respondents

Profile	Frequency Counts n=300	Percentages
Sex		
Male	90	30
Female	210	70
Age		
18-35 years old	187	62.3
36-55 years old	113	37.7
Education		
College Graduate	282	94
Graduate Studies	12	4
Postgraduate	6	2
Monthly gross income (PHP)		
10,001 - 20,000	93	31
20,001.- 30,000	173	57.7
31,001- 60,000	28	9.3
60,001 above	6	2
Years of Employment		
5 years below	82	27.3
6 - 10 years	130	43.3
11 - 15 years	56	18.7
more than 16 years	32	10.7
Number of credit cards		

1 - 2 credit cards	186	62
3 - 4 credit cards	105	35
more than 4 credit cards	9	3
Number of years using credit card		
1 - 3 years	81	27
3 - 5 years	87	29
more than 5 years	132	44

Sex. The respondents are predominantly female (70%). This disparity suggests that many women use credit cards because they manage household expenses, such as grocery shopping and purchasing essential items for the family. The result supports Li's (2018) finding that women tend to have more credit card accounts than men. Furthermore, Unger's (2022) results show that females use credit cards more than males.

Age. As shown in Table 1, most respondents belong to the 18 to 35 age group, representing 62.30% of the respondents. This result could imply that credit card usage and interest are more prevalent among younger adults. It aligns with Onder's (2018) observation that credit card users aged 18-30 exhibit strong social influence and positive attitudes toward credit card use.

Education. The majority of respondents are college graduates (94%). Anastasia and Santoso (2020) show that education has a significant effect on financial behavior, specifically credit card usage, which affirms the survey result that higher education levels may be associated with increased credit card usage and potentially more informed financial decision-making among respondents. Additionally, respondents from graduate and postgraduate studies, although in smaller proportions, indicate that individuals pursuing higher levels of education also use credit cards, highlighting the prevalence of credit card use across educational backgrounds.

Income. Most credit cardholder respondents earn between 20,001 and 30,000.00, representing 57.70% of the total respondents. The results suggest that the mid-income bracket is the most prevalent among credit card users and may exhibit significantly different usage patterns and financial behavior. Shamardi (2017) noted that banks usually offer higher credit limits to higher-income consumers, as these individuals use credit cards more frequently for purchases.

Years of employment. Most respondents have 6-10 years of work experience, accounting for 43.30% of the total respondents. The substantial number of credit card users in this study are in the mid-range of their professional careers. However, the distribution of employment history among respondents reflects a mix of career stages and experience, which can influence credit card usage patterns, financial behaviors, and risk perceptions. The study by Eze et al. (2014) reveals that individuals with more work experience have better financial knowledge and make more informed decisions about credit card use.

Number of credit cards. The majority of respondents had 1 to 2 credit cards, accounting for 62% of respondents. The prevalence of respondents owning 1 to 2 credit cards indicates a preference for simplicity and a cautious approach to credit card use, as having multiple cards can increase the temptation to spend. This supports the study of Khare (2014), who found that having high credit card limits and numerous credit cards are significant contributors to financial debt.

Number of years using credit card. Most respondents have used credit cards for more than 5 years (44%). The result suggests that a significant portion of the sample has substantial experience with credit cards, indicating successful management. Users likely would only continue for so long if they managed it properly. This confirms the study by Onder (2018), which found that establishing a long-term relationship between users' consumption and credit cards tends to enhance financial literacy as they become familiar with the terms and strategies for responsible use.

Status of credit card users' behavior

Presented in Table 2 is the status of credit card users' behavior. The overall mean is 3.63, described as high (favorable). This result implies that credit card users exhibit prudent financial practices, such as on-time payments, efficient debt management, and careful credit utilization.

Table 2
Status of Credit Card User's Behavior

Bank Policy	Mean	SD	Interpretation
1. Applying for a credit card to get free items or gifts.	3.56	1.25	High

2. Spending using credit card/s to earn points and exchange gifts.	3.61	1.28	High
3. Spending using credit card as attracted by the cash rebate system	3.53	1.17	High
4. Needing to pay the minimum required amount when cannot afford to pay in full.	3.21	1.44	Moderate
5. Paying only the minimum required amount to keep more money on hand.	1.86	1.10	Low
6. Applying for another credit card does not need to provide previous bill settlement of my credit card when applying for another credit card.	2.58	1.22	Low
7. Accepting willingly the bank extending a credit card offering.	2.94	0.72	Moderate
8. Securing credit card through a proactive interaction with a representative in the shopping center who facilitated the issuance of the card.	2.35	0.95	Low
9. Finding the process of obtaining an additional credit card from the issuer straightforward and accessible once having an existing card.	3.44	1.13	High
Category Mean	3.01	0.62	Moderate
Benefits	Mean	SD	Interpretation
1. Taking pride in making purchases which believe will be appreciated by others.	2.73	1.10	Moderate
2. Appreciating the value of financial success as a positive symbol of accomplishment.	4.35	0.48	Very High
3. Recognizing and respect people with high financial status.	3.87	1.03	High

4. Actively engaging in discussions about individuals' financial status.	3.26	1.09	Moderate
5. Finding it challenging to resist a good deal.	3.15	1.10	Moderate
6. Indulging occasionally in spending as form of self-reward.	2.78	1.24	Moderate
7. Exhibiting anxiety when there is a shortage of funds in the financial resources.	3.35	0.90	Moderate
8. Concerning actively in achieving financial stability.	4.14	0.78	High
Category Mean	3.45	0.60	High
User Attributes	Mean	SD	Interpretation
1. Paying credit card bills promptly.	4.81	0.58	Very High
2. Making an excess payment always than the amount required.	3.47	1.19	High
3. Calling the bank always if unable to receive the monthly statement before the payment due date.	3.70	1.36	High
4. Making sure to always make payments of credit card bills every month.	4.83	0.55	Very High
5. Making sure to always reserve money to pay for the credit card bills.	4.96	0.20	Very High
6. Knowing exactly how much monthly spending using the credit card.	4.34	0.73	Very High
7. Knowing exactly the remaining debt owed from previous transactions.	4.80	0.49	Very High
8. Checking always on the bills to ensure all transactions and the amount is correct.	4.73	0.45	Very High

9. Finding out easily if there is any transaction stated in the statement which was not made by me.	4.54	0.50	Very High
10. Knowing exactly how much is being owed after monthly payment is made.	4.27	0.97	High
11. Checking oftentimes about the cost of things bought.	3.76	1.31	High
12. Feeling a sense of regret when realizing that the same items could be obtained for a lower price elsewhere.	3.98	1.27	High
13. Exploring consciously as to when could explore to get could get something for less elsewhere.	4.14	1.20	High
14. Seeking actively value on purchases and occasionally discuss the perceived cost.	3.84	1.06	High
Category Mean	4.30	0.49	Very High
Credit Card Usage	Mean	SD	Interpretation
1. Considering the use of credit card to augment with the prioritized spending.	4.07	1.04	High
2. Using credit card always to pay to preserve more cash in hand and seldom make payment by using cash.	3.84	1.04	High
3. Using credit card to pay when not having sufficient salary to spend management of income vs expenses.	3.20	1.10	Moderate
4. Limiting credit card is usually at their maximum credit limit.	2.39	0.94	Low
5. Using available credit on one credit card to make a payment on another credit card.	2.15	1.42	Low

6. Concerning with the price of a product whenever credit card is used.	3.37	1.03	Moderate
7. Being cautious when shopping using credit cards.	4.22	0.82	Very High
8. Being critical in spending more money when using credit card.	3.62	1.05	High
Category Mean	3.36	0.8	Moderate
Overall Mean	3.63	0.78	High

The results on the high status of credit card users' behavior confirm the finding of Chahal et al. (2014) that credit cards are nowadays a valuable financial tool that provides flexibility, savings, and the opportunity to manage finances effectively. Moreover, Banerhi (2020) believes that the credit card reward program has emerged as one of the best solutions and has created further customer value. Furthermore, it offers several benefits, including increased liquidity and supplementary financing (Surekha et al., 2022).

Bank policy. The indicator yielded a category mean of 3.01, which was described as moderate (moderately favorable). Meanwhile, the standard deviation ranges from .72 to 1.28, where most of the standard deviation item results are heterogeneous. However, items 7 and 8 are homogeneous. This implies that, despite inconsistencies in respondents' answers, the result still indicates that, with the presence of the misconceptions that having credit cards will lead to debt traps, many employees are still dubious about obtaining one, and those who have cards are often unable to maximize the benefits that the credit card company offers. This result affirms the study by Zoleta (2021), which found that people remain hesitant to obtain credit cards due to high interest rates, concerns about financial discipline, and the fear that credit cards could lead to legal trouble or worsen their financial situations.

The statement that relents the highest category mean score of 3.61, categorized as high (favorable), was statement number 2, spending using credit card/s to earn points and exchange gifts, which implies that regular employees of the group of companies in Davao City are conscious with regards to offers and are somewhat effective but could be enhanced to drive consumer spending further as the consumer intends to achieve the minimum amount of expenses to get the rewards offered by the bank. This high result supports Cornea's (2021)

contention that consumers appreciate the benefits and convenience of credit cards and are more inclined to use them for everyday purchases.

On the other hand, statement 5, paying only the minimum required amount to keep more money on hand, obtained the lowest category mean of 1.86, which is described as low (less favorable), connotes that the regular employees of the group of companies in Davao City show financial discipline and effective debt management, which help avoid interest charges and potential debt accumulation. The low result supports the observation of Brown et al. (2017) that most credit cardholders use their credit card responsibly, primarily for the convenience of transactions while incurring minimal costs.

Benefits. The indicator yielded a category mean score of 3.45, indicating a high (favorable) level. Concurrently, the standard deviation ranges from 0.48 to 1.24. This suggests that respondents generally perceived the benefits of credit cards and were satisfied with them. The high result confirms the study by Aydin (2021), which found that, due to the unique discount offerings from well-known companies, consumers prefer paying with credit cards rather than cash.

In this category, statement 2, which appreciates the value of financial success as a positive symbol of accomplishment, has the highest mean score of 4.35, with a very high description indicating a strong, personal emphasis on financial achievements. While the high value placed on financial success can have positive outcomes, it may also create pressure to achieve financial milestones, potentially leading to stress or unhealthy competition. This high result affirms the study by Limbo and Sato (2019), which found that individuals' perception of social pressure to achieve financial success was a driving factor in increased credit card usage.

Meanwhile, statement 1, taking pride in making purchases that they believe will be appreciated by others, had the lowest category mean score of 2.73, with a moderate interpretation (moderately favorable). This mindset could lead to overspending, as buying things solely for social approval can strain finances and potentially lead to financial instability. This alludes to the study by Diener et al. (2013), which found that individuals often display their material wealth to signal social status, as wealth is often seen as power and success in contemporary society.

User attributes. The indicator capitulates a category mean score of 4.30

with a very high interpretation (very favorable). Narrowly, the standard deviation (SD) ranges from 0.20 to 1.36. This indicates that credit card users demonstrate a high level of financial responsibility by effectively managing their credit card usage, indicating a good understanding of financial principles and avoiding debt accumulation. This supports the study of Lusardi (2019), which infers that throughout the individual's lifetime, consumers today are more responsible for managing their financial responsibilities than ever before, as the financial market is rapidly changing with more complex financial products, such as mortgages, mutual funds, and most commonly, credit cards.

The statement with the highest category mean score of 4.96, categorized as very high interpretation (very favorable), was statement 5, Making sure to always reserve money to pay for the credit card bills. The high result indicates that debt repayment, specifically credit card debt, is a high priority for respondents. This could reflect a broader commitment to maintaining good financial health and avoiding debt accumulation. Gan et al. (2016) state that the financial behavior and creditworthiness of credit card users can be inferred from their attributes.

On the contrary, statement number 2, making an excess payment that is always greater than the required amount, has the lowest category mean score of 3.47, with a high interpretation (favorable). This implies that the respondents, by consistently paying more than the required amount, might miss out on using credit card benefits, which could represent an opportunity cost, as the funds could have been used more strategically for other financial goals. This favorable result alludes to the study of Arpaci et al. (2024), which found that the skill of efficiently managing personal finances has become progressively significant, and the rising variety and complexity of products, such as the use of credit cards in financial markets to invest in, are among the influential factors to achieve economic development.

Credit card usage. The indicator yielded a category mean score of 3.36, indicating a moderate (moderately favorable) level. Meanwhile, the standard deviation ranges from 0.82 to 1.42. The respondents show moderate confidence in using credit cards, indicating that they view them as a useful financial tool but have some reservations. Atlas et al. (2019) suggest that confidence in financial knowledge is necessary for making proactive decisions, yet overconfidence has been associated with negative financial behavior and outcomes.

In this category, statement 7, being cautious when shopping using credit cards, has the highest category mean score of 4.22, a very high interpretation (very favorable). It is worth noting that respondents exercise significant vigilance and deliberation when purchasing credit cards. The respondents likely pay close attention to their spending, consider the necessity and affordability of items before buying, and take extra steps to ensure the security and prudence of their transactions. Lusardi and Rufano (2015) found that people who avoid credit card debt complications understand the implications of credit card usage and its potential to lead to debt accumulation.

On the other hand, statement 5, Using available credit on one credit card to make a payment on another credit card, has the lowest category mean score of 2.15 with low interpretation (less favorable). This indicates that respondents manage their credit card obligations without relying on additional borrowings. This less favorable result confirms the study by Tescher and Stone (2022), which found that most consumers are less likely to revolve credit card balances, and those who do tend to do so for only a short period to avoid the mounting costs associated with prolonged revolving.

Comparison of the Credit Card User's Behavior Based on the Profile

Shown in Table 3 is a comparison of credit card users' behavior with respondents' demographic profiles, including sex, age, education, income, years of employment, number of credit cards, and years of credit card use. The data were analyzed using a T-test, and the variance was assessed to determine differences.

Table 3

Significant Difference in the Level of Credit Card User's Behavior When Compared to Respondents' Profile

PROFILE	N	MEAN	SD	T-VALUE	P-VALUE	REMARKS
Sex						
Male	90	3.60	.18	-2.047	.042	Significant
Female	210	3.65	.17			
Age						
18-35 years old	187	3.65	.18	2.225	.027	Significant
36-55 years old	113	3.61	.14			
Education						
College Graduate	282	3.63	.17	1.384	.252	Not Significant
Graduate Studies	12	3.71	.14			
Postgraduate	6	3.60	.12			
Monthly gross income						
10,001 - 20,000	93	3.62	.19	1.313	.270	Not Significant
20,001.- 30,000	173	3.63	.16			
31,001- 60,000	28	3.69	.15			

60,001 above	6	3.60	.12			
Years of Employment						
5 years below	82	3.61	.19	6.415	.000	Significant (p=.010) 5 years below and 6-10 years
6 - 10 years	130	3.68	.16			
11 - 15 years	56	3.58	.15			
more than 16 years	32	3.63	.13			
Number of credit cards						
1 - 2 credit cards	186	3.62	.17	2.399	.093	Not Significant
3 - 4 credit cards	105	3.66	.16			
more than 4 credit cards	9	3.63	.16			
Number of years using credit card						
1 - 3 years	81	3.60	.18	3.926	.021	Significant (p=.016) 1-3 years and more than 5 years
3 - 5 years	87	3.63	.17			
More than 5 years	132	3.66	.15			

The status of credit card users' behavior significantly differs when respondents are grouped by sex, age, years of employment, and number of years using credit cards ($p < 0.05$). In terms of age, young adults behave more favorably than their older counterparts. This study highlighted the disparity in credit card usage between females, who exhibited the highest engagement. Additionally, employees with 6-10 years of work experience exhibit more active credit card behavior than those with fewer or more years of work experience. Lastly, credit card users with over five years of experience demonstrate more favorable credit card behavior than those with less experience. It confirms Unger's (2022) study, which found that credit cards moderated the effect of sex on credit card usage. Ming-Yen et al. (2013) showed that age significantly differs from credit card buying behavior. Moreover, Eze et al. (2014) found that cardholders with more work experience had better financial knowledge, leading to more informed decisions, which in turn significantly affected credit card usage. Onder (2018) found a significant difference: users with long-term relationships between their usage of credit cards and their financial literacy tend to develop better familiarity with cards.

On the other hand, the data shows that the status of credit card users' behavior is comparable when grouped according to education, income, and number of credit cards, with a p -value ($p > 0.05$). This result aligns with the conclusions of Reena et al. (2021), who emphasize that the number of credit cards does not significantly affect credit card usage. Similarly, Teoh and Chong's (2013) findings also underline that education does not exhibit any discernible difference in credit card usage behavior. Additionally, Atienza's (2014) study suggests that income levels are similar regarding both credit card ownership and usage patterns.

The result of this study is consistent with the Theory of Planned Behavior, which posits that attitude, subjective norms, and perceived behavioral control significantly influence behavior. Specifically, young adults exhibit more favorable attitudes toward credit card use, aligning with the idea that attitudes toward credit card use can differ by age. The higher female engagement suggests that subjective norms and societal roles influence behavior. Employees with 6-10 years of work experience and users having more than five years of credit card experience indicate that perceived behavioral control and accumulated experience contribute to responsible usage.

Proposed Intervention Plan

Table 4

Proposed Intervention Plan

Issues	Objective	Proposed Strategies	Time Frame	Person/s Involved	Success Indicators
<p>Spending using a credit card with the desire to earn points and gifts could lead to overspending</p>	<p>To promote workers' use of credit cards responsibly by providing them with information and advice to avoid overspending due to the allure of rewards and freebies.</p>	<p>Organize financial wellness seminars with advisors to educate staff on the risks of overspending on incentives. The workshop should cover debt management, budgeting, credit card terms, and selecting reward programs wisely. By doing this, you can foster a culture of financial literacy and accountability among your employees and</p>	<p>Semi-Annually</p>	<p>Human Resource Department Financial advisors Employees</p>	<p>Enhanced employee use of financial education resources. Reduction in overspending and financial stress among employees</p>

		help them avoid spending traps.			
Overemphasizing financial achievement can foster worldly attitudes and actions by prioritizing the accumulation of material possessions.	To mitigate the promotion of materialistic beliefs and actions by fostering a more realistic understanding of success that goes beyond monetary gains.	Establish a workshop on personal values and a staff appreciation program to promote a balanced view of success, recognize intangible accomplishments, and build resistance to a materialistic mindset.	Semi-Annually	Human Resource Department Employees	Enhance engagement in workshops on personal values. Employee well-being and survey responses.
Keeping money set aside solely for credit card payments might lead to missed opportunities for financial growth, as that money could be better spent on investments or loans	To maximize investment development prospects, prioritize debt payback plans. Optimize cash distribution to improve the efficiency of	Create a customized financial planning program to help staff members reach their financial objectives by identifying investment opportunities and prioritizing debt payback.	Immediately	Human Resource Department Credit cardholder employees	Enhance workers' participation in the financial planning program to improve the financial health matrix for employees.

with higher interest rates.	financial resource allocation.				
The problem of balancing financial freedom and care while using credit cards. Excessive use of cash or debit cards can lead to missed rewards opportunities and impede the growth of prospective investments.	To get financial freedom by avoiding the use of cash or debit cards. To impede the growth of investments by striking a balance between credit card caution and reward opportunities.	Provide educational workshops on financial independence and investment growth to encourage prudent use of credit cards. Urge employees to use caution when balancing credit card rewards to avoid an impending investment loss.	Immediately	Credit cardholder employees	Employee participation in financial workshops has increased Tracking growth and contributions to investments.

Presented in Table 4 is the proposed intervention plan, grounded in the study's validated findings. Through careful analysis, the researcher pinpointed the items within each domain with the highest mean scores and designated them as focal points for improvement. These identified issues serve as the basis for enhancing employees' credit card handling practices and fostering a culture of responsible financial management.

CONCLUSION

The following conclusions were drawn from the findings of the study vis-à-vis the research questions:

The credit cardholders within the holding company under study are 75% female and 25% male. Most of these cardholders fall within the 18-35 age bracket and are predominantly college graduates. Additionally, 57.70% of the respondents report earning between 20,001 and 30,000, with a significant portion having 6-10 years of work experience. Notably, 62% of respondents have only 1-2 credit cards, and many have been using them for more than 5 years.

The status of credit card users' behavior among the regular employees of a holding company in Davao City is favorable. Bank policy has the lowest category mean score of 3.01 among the four indicators, with a moderately favorable interpretation. This finding suggests that most of the company's regular employees exhibit favorable attitudes toward credit card use. Bank policy, however, having the lowest mean score could imply that there are areas of bank policy that could be improved or better understood by employees.

The status of the credit card user's behavior among the regular employees does significantly differ when respondents are grouped according to profile, such as sex, age, years of employment, and the number of years using a credit card with a p-value less than .05. On the other hand; the survey findings also reveal that there is no significant difference in credit card users behavior based on education level, income and the number of credit cards held by the respondents implies that these factors may not give as much influence on how individuals manage their credit card usage compared to other demographic variables.

Based on demographic characteristics such as sex, age, years of work, and years of credit card use, there are notable differences in users' behavior. These disparities suggest that these factors influence people's attitudes, conventions, and perceived control over their credit card usage.

The results of this study are consistent with the Theory of Planned Behavior, which posits that social and subjective factors influence behavior. The results indicate that attitudes, subjective norms, and perceived behavioral control significantly influence credit card use, especially among women, who are more

active users. Moreover, the results confirm Motolla's (2013) proposition that women have a greater intention to engage in more costly credit card use than men. Gan et al. (2016) found that age can significantly impact credit card usage, and Onder (2018) uncovered a significant difference in users' long-term usage. Moreover, Baño et al. (2020) highlight users' personal motivations for using credit cards to increase consumption.

Recommendations

Based on the findings and conclusions of this study, the following recommendations are proposed:

Even though the credit card user's behavior is favorable, the holding company may still consider possible comprehensive financial literacy programs to further educate employees about credit card management.

The holding company's human resources department may also consider the proposed intervention plan to improve the user's financial management. This plan aims to support employees in improving their credit card handling and in adopting overall financial management practices. Further, the proposed strategies may be carried out with the help of the personnel as enumerated in the proposed intervention plan.

Based on the results, future researchers may investigate the factors not considered in this study that may significantly affect credit card users' behavior, or use the data in this study to examine its implications using a qualitative research design.

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