During Covid 19 in Indonesia: A Review Study on Credit Card Usage

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Abstract: - The purpose of this study is to explore the effect of financial management and lifestyle on credit card usage in Indonesia during COVID-19 as moderating variable. The methodology used is hypothesis testing. The sample is 250 credit card users with specified characteristics. The result of the study using structural equation modeling - partial least square analysis show that these two variables have a significant effect on credit card usage and covid 19 can be a significant moderator for it.

Key-Words: - Financial management, Lifestyle, Credit card usage, Covid 19, Demography, Consumer Behavior, Compulsive Buying.

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1 Introduction

Indonesia and other countries in the world are experiencing the COVID-19 pandemic which has now turned into endemic. Its spread was recorded to be very fast and massive. The COVID-19 pandemic is not only attacking health but also global economic conditions, including Indonesia. Responding to this, Minister of Finance Sri Mulyani said that COVID-19 would worsen the Indonesian economy, even economic growth is predicted to be only 0% or even below 0% at the time.

Currently, the use of credit cards is widely used in Indonesia and is not only dominated by high-level consumers. The use of credit cards has developed very rapidly. This happens because there are several advantages to using a credit card. To buy goods and services, customers do not need to make transactions in cash. Customers simply use a credit card and take advantage of the benefits provided by the credit card, [1]. On the other hand, using a credit card also has some drawbacks, with the ease of using credit cards, it causes someone to be more consumptive, thereby increasing spending. This leads to behavior to fulfill desires that go beyond needs, [2].

In 2019, according to Bank Indonesia the number of credit cards increased to 17.15 million people, especially in the e-commerce sector with the number of transactions reaching 55.46 million. At the same time, payment methods have also changed, where people are worried that using cash can carry viruses, [3]. So that the use of credit cards is growing and can be accepted by the public, along with credit card payment infrastructure, [4].

Previous research has discussed the use of credit cards, such as factors influencing the use of credit cards usage among Sri Lankan working adults, said the intention to use credit card influence by indicators in TAM model perceived ease of use and perceived usefulness, demography such as age and gender, monthly income, personal financial knowledge, and personal attitude, [5]. It is different variable use and premise. Then other research, said that credit card usage depends on easy access to credit, aggressive promotion by credit card providers, low minimum payment requirement, attitude towards credit usage, and credit card-related knowledge, [6]. Following another research, shows that compulsive buying influenced by money power prestige, money distrust, and money anxiety moderated by credit cards, [7]. There is another research, [8], where gratification shopping, idea, adventure, value seeking shopping, and social shopping motivations are variables that affect impulse buying with credit card usage as mediator variable. Previous research has differences from this study which uses financial management and lifestyle as independent research variables with Covid 19 as a moderator variable to observe credit card usage.

Previous research [9], in 2023 stated that good financial knowledge makes customer financial behavior in using credit cards better. Customers will avoid excessive use of credit cards but only according to their needs and try their best not to pay

minimum payments. Other research [10], stated that age, income level and marital status have a significant influence on credit card usage behavior. The benefits provided by banks, including payment pattern policies and awareness regarding the amount of debt, also have a significant influence. However, occupation factors and management of income vs expenses do not have a significant effect on credit card use.

This study intends to examine the significant effect of financial management (MK) and lifestyle (GH) on credit card use (PK), moderated by the COVID-19 pandemic (C) factor on credit card consumers in Indonesia.

2 Problem Formulation

In terms of using a credit card, good financial management is needed. Financial management emphasizes the behavioral skills of managing individual finances, [11]. Financial management to achieve family financial goals in the short term, including budgeting, savings, income management, investment, and spending/expenditure control, [12].

Family financial management is managing/regulating family finances to meet the needs of daily family life, minimizing costs, and ensuring the availability of funds for daily needs, household expenses, emergency conditions, savings, and investments, [13]. Past research has shown that good financial management skills are associated with lower borrowing and higher levels of well-being. In this case, credit card users are also expected to have good financial management knowledge to be able to pay for their credit card expenses.

Social factors affect consumer beliefs, personality, attitudes, and lifestyles. Social factors themselves have a very large impact on the banking industry, [14]. Consumers determine their lifestyle through the choice of goods and services they make, [15]. There is a difference in consumption between high-level consumers compared to low level consumers. Consumer lifestyle will affect the pattern of credit card use, [16].

The coronavirus first spread from China's Hubei province to become a global pandemic that affected the world economy. Market volatility started to decrease in late March 2020 as the spread of the coronavirus increased and by the end of April, it had fallen sharply but remained well above pre-pandemic levels, [17].

The covid 19 pandemic continues to be analyzed, where the impact is affecting production, disrupting supply chains, and unsettling financial markets, [18].

According to [19], five aspects influence financial management behavior, namely:

- *Consumption*, namely the costs incurred by households on the purchase of various goods and services. How is the consumption pattern of a person/household related to what is purchased and why the goods are purchased. Make notes of expenses and income, which are needs and which are wants. Do not indulge in desires that are not important, like shopping for clothes too much. Problems arise if expenses are greater than income.
- *Cash-flow Management*, healthy finances are indicators of the ability to pay all expenses, manage cash flow properly so that there is a balance between income and expenses. Problems will arise if calculations are not done correctly so that income is smaller than expenses.
- *Savings and Investments*, Savings are income that is not used for some time, to anticipate unexpected future events. While investment is storing and managing current assets/resources to gain future profits. Useful as reserve or emergency funds and for long-term funds. Problems arise when funds are needed to make payments but the allocated funds are not available.
- *Credit Management* is the ability of a person/household to manage their debts so that they do not experience bankruptcy, or in other words to take advantage of debt to obtain increased welfare. Immediately pay obligations every month to avoid too much debt that burdens the family's finances.
- *Insurance*, a method of transferring risk to other parties. Insurance is needed as a short-term emergency fund, because each person cannot predict what will happen in the future. So, there will be problems with risks that arise suddenly.

Poor financial management causes difficulties for consumers in managing their budget in relation to credit card payments.

H_1: *The better* a person's financial management behavior, *the lower* the level of credit card usage.

Along with the development of people's consumption patterns, especially in urban areas, the development of transactions in daily life also

continues to increase and changes the conditions of the payment system in economic transactions. The high pattern of public consumption is supported by the availability of various kinds of goods and services with a variety of attractive choices. Current economic transactions are not only facilitated with cash but have penetrated using non-cash electronic instruments. Non-cash payments are generally not made using money as a means of payment, but can be made using an ATM card, electronic money, debit card, or by using credit card, [20].

Credit card usage becomes more complicated by the existence of lifestyle driven conditions which mean that the use of credit cards is not intended for basic or important things.

H_2: *The higher* the consumer's lifestyle, *the greater* the influence on the level of credit card use.

In the condition of the COVID-19 pandemic, it is important for the community to prepare financial planning and manage the assets they have, so that they will always be active and profitable assets. Regulating financial conditions and targets, managing debt, preparing emergency funds, savings, and investments, and finding other sources of income, are important to do during this covid-19 pandemic, [21]. Not all people understand the 40-30-20-10 formula, where 40% is used for daily needs, 30% for repaying loans, 20% is allocated for savings and investment, and 10% for community social needs. With the increasing number of COVID-19 cases, consumers are starting to change their spending patterns according to their category of needs. In this case, there are significant changes related to the allocation of financial expenditures made by the community. Initially spending increased sharply, especially in retail, credit card shopping and food. This was followed by a sharp decline in overall household spending that was affected and responded the most strongly to this pandemic. The implementation of social distancing causes a decrease in spending, especially in the restaurant and retail sector.

COVID-19 causes consumers to limit their consumption needs. Social distancing rules increase limitations and reduce consumer spending, which ultimately strengthens the influence of COVID-19 on credit card use through existing aspects of financial management behavior.

H_3: The COVID-19 pandemic affects the relationship of *consumer financial management to the use of credit cards*.

During the COVID-19 pandemic, people's activities are limited to suppress the spread of the virus so that space for movement is reduced and ultimately affecting the economy. Human activities are limited and even recommended to always be in the house. At the time, this strategy is one of the policies that are considered good and effective to break the chain of the spread of the COVID-19 virus pandemic. Large-Scale Social Restrictions (PSBB) to suppress the spread of this virus have been carried out in several big cities in Indonesia, [22]. As a result of the PSBB, there have been major changes in people's lifestyles, which previously were active and open, now their movement is very limited. The impact felt was quite significant where the wheels of the economy that were moving quickly became greatly reduced due to the influence of the PSBB. The credit card industry in Indonesia is no exception. The value of credit card transactions as of February 2020 was recorded at only Rp. 25.87 trillion, grew slightly by 0.21% year on year. While the transaction volume was recorded at 27 million, only increased by around 3.52% year on year (Bank Indonesia).

Social distancing during the COVID-19 pandemic reduced community activity which ultimately reduced consumer spending related to credit card use.

H_4: The COVID-19 pandemic has affected *the relationship between consumer lifestyles and credit card use.*

Consumers who think that cash is currently not clean and can be an intermediary medium for the transmission of the covid-19 virus makes people turn to digital payments. The shift of society from using cash to digital transactions has recently become interesting to study. To what extent is the impact of COVID-19 on consumer behavior in using digital services, one of which is using a credit card as a means of payment. Consumer behavior literature shows that fear is a negative consequence of certain events that can cause changes in consumer behavior and attitudes, [23]. In this regard, the COVID-19 pandemic has changed consumer buying behaviour because of the consumer's fear of contracting the disease, [24]. At the same time, low-income, asset-holding households rely on unsecured credit for their consumption to offset income losses caused by unemployment, [25]. Unsecured loans include unsecured credit (KTA) and credit cards. COVID-19 affects consumer spending in various categories of goods and services.

Expenditure categories such as recreation, travel and entertainment costs decreased significantly, while expenditures such as utilities, food and childcare fell only slightly. The pandemic has also caused economic uncertainty and an increase in the use of credit cards from the side of borrowers who are less eligible for credit as well as a decrease in the use of credit cards from consumers with borrower profiles that are more creditworthy, [26].

The COVID-19 pandemic has made consumers afraid to use cash as a means of transaction and has shifted to using credit cards. Consumer spending on tertiary and basic needs decreased with tertiary needs dropping significantly.

H_5: *The higher* the COVID-19 pandemic, *the lower* the level of credit card usage.

To determine the level of consumer credit card usage, this study seeks to examine the variables that influence consumers to use credit cards as a means of payment. Based on previous research, a research formulation was formed to make it easier to analyze any influence variables that affect the level of credit card use. How is the influence of each variable on the use of credit cards coupled with the involvement of the moderator variable, namely the COVID-19 pandemic. To what extent this covid-19 variable also affects the level of credit card use after the relationship between each influence variable and the moderator variable. This study intends to examine the significant effect of consumer financial management (MK), lifestyle (GH) on credit card use (PK), moderated by the COVID-19 (C) pandemic variable in Indonesia. The following Figure 1 is a research concept framework based on the exposure of the above conditions with several variables built by the research hypothesis.

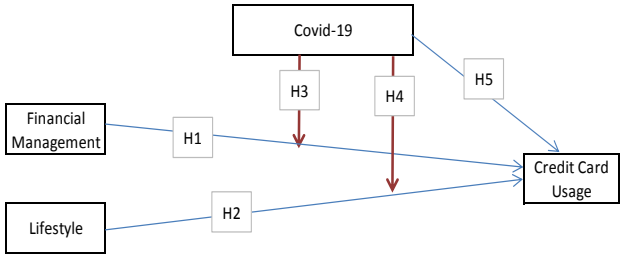

Fig. 1: Research Model

In addition, analysis can also be carried out to explore research models with demographic factors to obtain a better picture between the dependent and independent variables. Demographic factors are one of the most studied factors for their influence on credit card usage behavior. Age, gender, income level, education level and marital status are demographic characteristics that are used as the basis for grouping credit card users in Indonesia, [27].

3 Results

This study uses a quantitative research model with a moderator variable analysis model using *structural equation modeling - partial least square* (SEM – PLS). This method is used because SEM can carry out direct analysis between several dependent variables and independent variables. SEM is also a statistical technique used to test statistical models in the form of causal models and an analysis technique that is quite strong because it considers interaction modelling, nonlinearity, correlated independent variables, measurement errors, correlated errors, and several independent and dependent variables where each is measured by many indicators. SEM with PLS can analyse two conditions, namely undetermined factors and unacceptable solutions. SEM with PLS consists of three components, namely the structural model, measurement model, and weighting scheme.

The research sample is consumer credit card users in Indonesia based on age, gender, income level, education level, and marital status. The number of samples taken was 250 people in accordance with research needs and sample fulfilment standards based on Non-Probability Sampling with a purposive sampling approach. The data collection technique uses a questionnaire via google form.

The validity test uses the Pearson product moment formula, where from the results of testing the validity of a total of 32 indicator questions from each variable used in the operational variables, all indicators are declared valid because the validity coefficient value is > 0.361 (R table value). Meanwhile, the reliability test using Cronbach's Alpha formula on all variables was declared reliable, because the reliability coefficient value was > 0.7 (critical point). This study uses 4 variables, namely financial management and lifestyle as independent variables, COVID-19 pandemic as moderator variable, and use of credit cards as the dependent variable. The following are the results of testing the validity of the variable indicators and the reliability of the variables used in the study:

Table 1. Validity Test Results

Variable	Reliability Coefficient	Critical Point	Remark
Financial Management	0,707	0,7	Reliable
Lifestyle	0,81	0,7	Reliable
Covid-19	0,715	0,7	Reliable
Credit Card Usage	0,775	0,7	Reliable

Source: Data processing with SmartPLS 3.0

Table 2. Reliability Test Results

Varabel	Questions	Validity Coefficient	R Value Table	Remark
Financial Management	MK1	0,576	0,361	Valid
	MK2	0,620	0,361	Valid
	MK3	0,551	0,361	Valid
	MK4	0,515	0,361	Valid
	MK5	0,568	0,361	Valid
	MK6	0,652	0,361	Valid
	MK7	0,526	0,361	Valid
	MK8	0,577	0,361	Valid
Lifestyle	GH1	0,625	0,361	Valid
	GH2	0,889	0,361	Valid
	GH3	0,554	0,361	Valid
	GH4	0,790	0,361	Valid
	GH5	0,714	0,361	Valid
	GH6	0,523	0,361	Valid
	GH7	0,609	0,361	Valid
	GH8	0,505	0,361	Valid
Covid-19	C1	0,636	0,361	Valid
	C2	0,515	0,361	Valid
	C3	0,585	0,361	Valid
	C4	0,669	0,361	Valid
	C5	0,553	0,361	Valid
	C6	0,503	0,361	Valid
	C7	0,696	0,361	Valid
	C8	0,457	0,361	Valid
Credit Card Usage	PK1	0,484	0,361	Valid
	PK2	0,744	0,361	Valid
	PK3	0,437	0,361	Valid
	PK4	0,630	0,361	Valid
	PK5	0,724	0,361	Valid
	PK6	0,643	0,361	Valid
	PK7	0,577	0,361	Valid
	PK8	0,738	0,361	Valid

Source: Data processing with SmartPLS 3.0

To test the measurement (outer model) the validity (Table 1) and reliability (Table 2) of the indicators used in the study were tested. To obtain accurate calculation results, testing the validity and reliability of this study using the SmartPLS 3.0 software. The outer model is one of the steps taken to test the research construct model from the question indicator side which is part of the research variable. Based on the operational variables, there are a total of 32 indicators which are questions used for each variable. Figure 2 represents the model and the indicators made in SmartPLS 3.0 for the outer model test.

The validity test carried out, namely Convergent Validity, has been fulfilled because the Factor Loading value of each indicator is > 0.5. In addition, the outer model test that needs to be done is Discriminant Validity where all indicators in this study have met Discriminant Validity because each indicator in one variable has a greater value than the other latent variables.

To determine the reliability of each construct of the research variable, a test was conducted by looking at the Composite Reliability and Cronbach's Alpha values of each construct. It is known that all research variable constructs have Composite Reliability values above 0.7 and Cronbach Alpha above 0.6 so it can be concluded that all variable constructs in this study are declared reliable because they have met the reliability requirements. It can be concluded as shown in Figure 2 below that all indicators and variable constructs such as types of financial planning and budgets owned, saving activities, investment activities, credit/debt, and bills (financial management); activities, interest and opinion (lifestyles); knowledge and behavior (COVID-19); also services, quality, facilities and information (credit card usage) used in this study are valid and reliable so that they can be used for testing the inner model (testing the relation between independent and dependent variable/credit card usage).

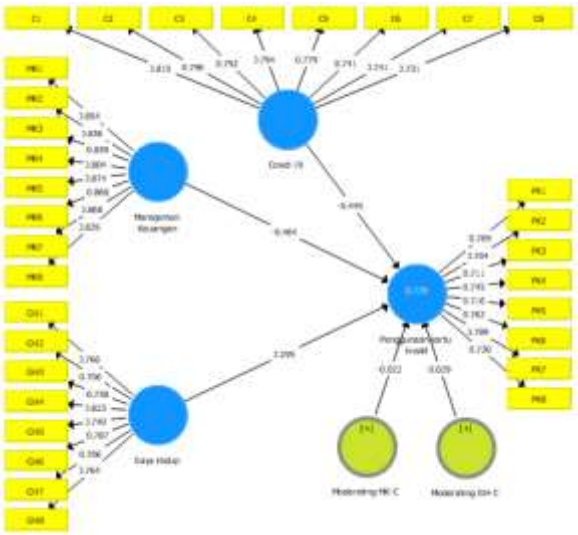

Fig. 2: *Path Diagram Outer Model* with *SmartPLS 3.0*

Source: Data processing with SmartPLS 3.0

Table 3 below shows the results of the calculation of composite reliability and Cronbach's alpha:

Table 3. *Composite Reliability* and *Cronbach's Alpha*

Variable Construct	Composite Reliability	Cronbachs Alpha	Conclusion
Financial Management	0,953	0,944	Reliabel
Lifestyle	0,913	0,892	Reliabel
Covid-19	0,923	0,904	Reliabel
Credit Card Usage	0,907	0,883	Reliabel

Source: Data processing with SmartPLS 3.0

The Inner Model is a test on the structural model that is carried out to test the relationship between the latent variable constructs. In this study, testing of the inner model was carried out by paying attention to the value of R2 on the construct of the endogenous latent variable. The value of R2 can be used to measure the level of variation of changes in the independent variable to the dependent variable. The higher the R2 value, the better the prediction model of the proposed research model. The following are the R2 results obtained using SmartPLS 3.0:

Table 4. R2 Value on Endogenous Latent Variable Construct

Variable Construct	R^2 Value
Credit Card Usage	0,729

Source: Data processing with SmartPLS 3.0

Based on Table 4 above, it is known that the R2 value in the variable construct of credit card use is 0.729 which indicates that the use of credit cards is influenced by 72.9% by financial management, lifestyle and covid-19, while the remaining 27.1% is influenced by other factors not included in this study. So, it can be said that the determination of the research variables is quite good even though there are many other variables that influence the use of credit cards outside the construct of this research.

In this study, it is necessary to determine the characteristics of respondents as a description of the respondent's profile which is the primary data source. Characteristics of respondents used in this study include age, education level, income level, and occupation. Based on data from 250 respondents, the majority of respondents are aged 31-35 years, the majority are female, have a bachelor's level of education, have an income level of Rp. 5.000,001 – Rp. 7,000,000, and the majority of respondents are married. The determination to use 250 respondents was based on the principle that a sample size of more than 30 and less than 500 is appropriate for most research. Apart from that, in multivariate research including SEM-PLS, the sample size should be at least 10x larger than the number of variables in the research. In this research, there are 4 variables used. Table 5 describes the demographic factors of the respondents for this research.

Table 5. Respondent Characteristic

Age	Total	Percentage
<= 25 Tahun	12	4,8%
26 - 30 Tahun	72	28,8%
31 - 35 Tahun	98	39,2%
> 35 tahun	68	27,2%
Total	250	100%
Gender	**Total**	**Percentage**
Male	111	44,4%
Female	139	55,6%
Total	250	100%
Education	**Total**	**Percentage**
SD	0	0,0%
SLTP	0	0,0%
SLTA	17	6,8%
Diploma	84	33,6%
S1	97	38,8%
S2	21	8,4%
S3	31	0,0%
Total	250	100%
Income	**Total**	**Percentage**
< Rp. 3.000.000.000	24	9,6%
Rp. 3.000.001 – Rp. 5.000.000	89	35,6%
Rp. 5.000.001 – Rp. 7.000.000	94	37,6%
> Rp. 7.000.000	43	17,2%
Total	250	100%
Marital Status	**Total**	**Percentage**
Married	147	58,8%
Not married yet	103	41,2%
Total	250	100%

Source: Processed data

Hypothesis testing is done by looking at the t-statistics as measured by the t-table. If the value of t-statistics > t-table, the relationship between latent variables can be declared significant. Hypothesis testing in PLS is done by bootstrapping the sample. The following Figure 3 below is the result of bootstrapping the inner model path diagram using SmartPLS 3.0:

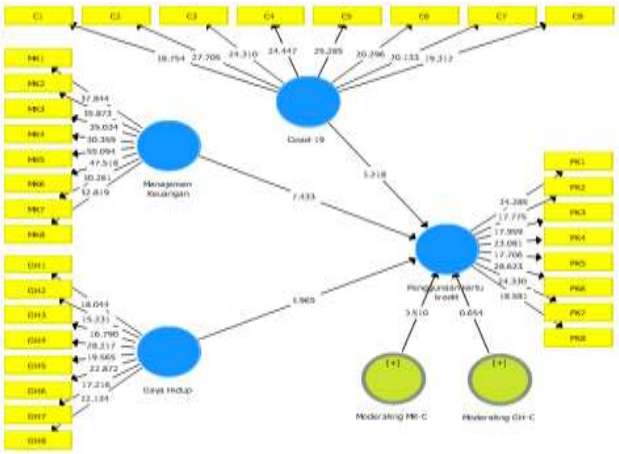

Fig. 3: *Bootstrapping Path Diagram Inner Model Results*
Source: Data processing with SmartPLS 3.0

The summary of path coefficient values and t-values of variable constructs in this study is presented in Table 6 below:

Table 6. Path Coefficient Value and t-value of Research Variable Construct

Variable Construct Relationship	*Path Coefficient*	T Statistics (|O/STERR|)	T-Tabel
MK -> PK	-0,464	7,433	1,64
GH -> PK	0,259	5,965	1,64
C -> PK	-0,445	6,218	1,64

Source: Data processing with SmartPLS 3.0

The summary of the path coefficient and t-value variables in this study can be seen in the Table 6 above where the hypothesis testing in this study uses a one-tailed test with an error rate of 5%, with a critical value that must be met, namely 1.64. Positive or negative influence between constructs of exogenous latent variables and endogenous latent variables seen from the path coefficient value. The variables of financial management and covid-19 are inversely proportional to the use of credit cards, where the higher the financial management expertise and the covid-19 pandemic, the lower the level of credit card use, and vice versa. Based on the results of bootstrapping in Table 2, the variable MK → PK, GH → PK, C → PK has a value of T-Statistic > T-table which is 7,433; 5,965; and 6,218; so that the variable is declared significant.

In this study, moderator variable used is COVID-19. It will be tested to determine the relationship between the constructs of the independent and dependent variable. Table 7 shows the results of bootstrapping involving the moderator variables of customer engagement:

Table 7. Bootstrapping results involving moderator variables

Construct Relationship	*Path*	T Statistic	T-Tabel
MK*C -> PK	-0,022	0,510	1,96
GH*C -> PK	0,029	0,654	1,96

Source: Data processing with SmartPLS 3.0

From the results of the calculation of the moderated t-value, variable MK*C → PK and GH*C → PK has a t-statistic value < ±1.96. Thus, the Covid-19 variable does not have a significant effect in increasing the relationship between financial management and credit card use and the relationship between lifestyle and credit card use. That is, the presence of covid-19 does not affect the increase or decrease in the use of credit cards due to financial management and consumer lifestyles.

From the previous description, this paper proposes 5 hypotheses related to the variables built on the research model. Several stages have been carried out, starting from testing the validity of the data, samples, indicators, and variables. The statistical method of structural equation modelling – partial least squares was run to test the 5 hypotheses that have been described previously in the introduction section.

Of the 5 hypotheses that were built, the moderator variable for COVID-19 did not significantly affect the independent variables of financial management behavior and consumer lifestyle. In addition, other variables have a significant effect on the use of credit cards. These results are built through the measurements and testing stages that have been carried out. Table 8 below shows a recapitulation of the results of hypothesis testing in this study:

Table 8. Hypothesis Testing Results

No	Hypothesis	Result
1	The better a person's financial management behavior, the lower the level of credit card usage.	Hypothesis accepted
2	The higher the consumer's lifestyle, the greater the influence on the level of credit card use.	Hypothesis accepted
3	The COVID-19 pandemic affects the relationship of consumer financial management to the use of credit cards.	Hypothesis not accepted
4	The COVID-19 pandemic has affected the relationship between consumer lifestyles and credit card use.	Hypothesis not accepted
5	The higher the Covid-19 pandemic, the lower the level of credit card usage.	Hypothesis accepted

Source: Processed data

In this case, good financial management skills related to the low use of credit card loans are in accordance with the statement that good financial knowledge makes customer financial behavior in using credit cards better. In line with previous research the impact of COVID-19 pandemic, the high lifestyle with the use of credit cards as non-cash payment instruments is currently also in accordance with the research hypothesis. The COVID-19 pandemic has made less significant changes to the types of expenditures such as utilities, food, and child care while expenditures such as recreation, travel, and entertainment have decreased significantly according to [28], accepted and in accordance with the research hypothesis that the high rate of spread of covid-19 is inversely proportional to the level of credit card use.

4 Discussion

After going through the stages of testing methods on the variables used, including hypothesis testing, the research results related to credit card use have been completed with several acceptable hypotheses.

The main idea of the research is to examine the use of credit cards during the COVID-19 pandemic, where in the period before the pandemic, according to Bank Indonesia data, credit card use was at a high level, both in terms of volume and frequency of use.

Summarizing the results of hypothesis testing, it is known that the better the financial management behavior, the lower the level of credit card use, especially for non-basic needs. Likewise, the higher the spread of the COVID-19 virus (pandemic), the lower the use of credit cards for non-basic needs. Then the use of credit cards will increase with the increasing lifestyle of consumers. Meanwhile, after the COVID-19 pandemic went through the testing stages, it turned out that it did not affect the relationship between financial management behavior and lifestyle on the level of credit card use.

This research is in line with previous research [29], where age, income level, and marital status influence credit card use. Good knowledge regarding financial matters also helps responsible credit card usage behavior regarding credit card usage limits and payment patterns. However, COVID-19, which was thought to be a moderating factor in the relationship between lifestyle and financial management on credit card use, apparently did not have a significant effect as a strengthening or weakening factor in the relationship between these variables.

5 Conclusion

Based on the results of the study, once again it can be concluded that financial management and lifestyle greatly affect the use of credit card consumers of credit card users in Indonesia, with characteristics of age between 31-35 years, the majority are female, have a bachelor's education level, have an income level of Rp. 5.000,001 – Rp. 7,000,000, and most consumers are married. In this case, COVID-19 did not have a significant effect in relation to financial management with credit card use and the relationship between lifestyle and credit card use. The two variables do not have a significant relationship in influencing the increase or decrease in credit card use in the presence of COVID-19. Furthermore, it can also be said that the COVID-19 pandemic has affected the level of community credit card usage in Indonesia, especially for those who are aware of financial arrangements. The principle of prudence, given the uncertain economic conditions, makes consumers not too often use their credit cards for shopping/consumption.

Through this writing, it is expected to provide benefits and can be the basis for the development of science and further research in the field of management in general as well as financial management, lifestyle, and the COVID-19 pandemic on the use of credit cards. The information and knowledge obtained through this paper is expected to become an input and consideration for companies and regulators in making strategic plans related to factors that can affect the level of credit card use, as well as for the public so that they can regulate the use of credit cards.

This study has limitations, namely the variables used to measure the use of credit cards only consist of financial management and lifestyle. While there are still other variables such as financial literature which is suggested to be used for further research in accordance with the opinion of [30].

Other research can be conducted using different variables or influencing factors such as credit card features and attitudes toward money itself. According to [31], factors that influence the use of credit cards can include credit limits, interest rates, shopping discounts, cash cards, and overdraft capability. This can be the basis for further research according to the demographic scope of each country.

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- Sugesko, create research formulations and concepts, and complete the creation of articles.
- Agus Rahayu reviewing the problem formulation and research concept.
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