

A STUDY OF USAGE OF DEBIT CARD BY YOUTH

By Janvi Janardan Dayare

Abstract

Debit card use at the point of sale has grown dramatically in recent years in India. Mostly in India even youth using the debit card as trend and for easy convenience instead of carrying cash people carry one card for payment purpose. In the research question asked to know the usage of debit card in youth and how many student and youth are aware of debit card facilities. Debit card usage is mostly useful when there is a discount given to your purchase.

Keywords

Debit card , youth , usage.

Introduction

In the era of electronic banking, the importance of debit card has increased tremendously. A debit card also known as bank card or check card. The debit card is a great financial tool used every day for making life easier by giving access to cash while transacting. It is similar to but unlike to credit card, the money comes directly to the user's bank account when performing a transaction. Plastic card that can be used to take money directly from our bank account. India is one of fastest growing economies in Asia, however debit card remain limited. The debit card market in India had a witnessed a steady growth in the late 1980's and early 1990s, but currently stands stagnant.

Literature review

- Journal of business and technology.
- Debit card adoption attributes and consumer satisfaction.
- Indian journal of research.
- Journal of debit card usage.
- Debit card for local community's monetary transaction.

Research methodology

The study is based on the primary data and secondary data. The primary data is collected through survey. The opinion and usage of debit card amongst youth is collected through filling questionnaire. The sample were college students and youth who are under the age of 30. The opinions and feedback collected from the youngsters and then analyse the result of the research.

Sampling design

The sample were student and people who are under age of 35 in Badlapur city. The sample size was selected as 40 including males and females. The youth who are employed and student who rely on parents money.

Sampling method

Convenience sampling

Type of research

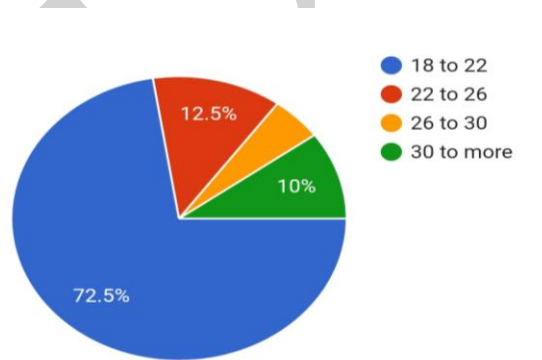
Exploratory research

Objectives

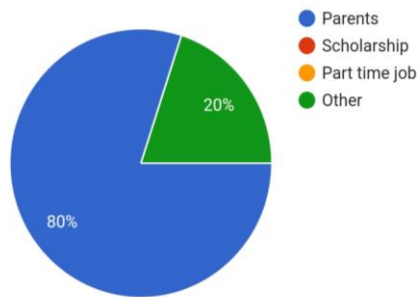
- To study the customers choices and preference in the usage of debit card.
- To study the pattern of usage of debit card by the sample students.
- To study the ratio of usage of plastic money in youth.
- To study that how many youth are employed.

Findings

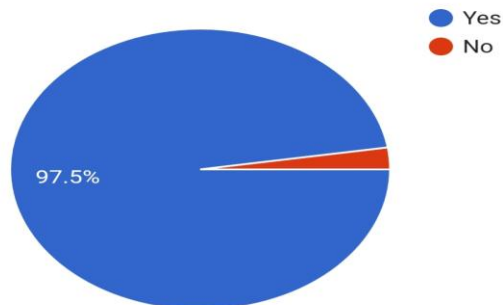
- 55% of respondents are male and 45% of respondents are female.
- The majority of respondents belongs to age group 18 to 22 and 12.5% of respondents are of 22 to 26 age group 10% of 30 and more and 5% of respondents belongs to 26 to 30.



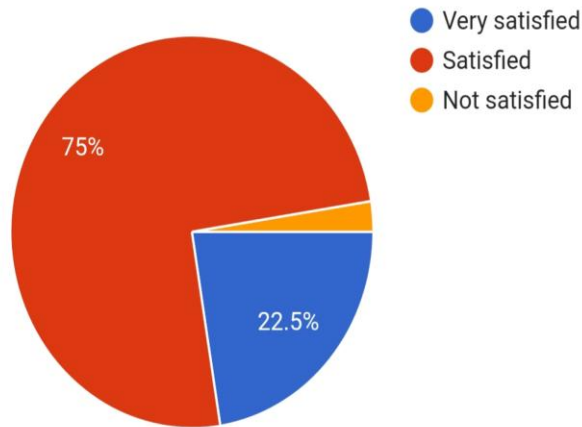
- The occupation of sample is largely distributed between employed and student .82.5% of respondents are students and 12.5% are employed.
- 80% of respondents get income from parents.



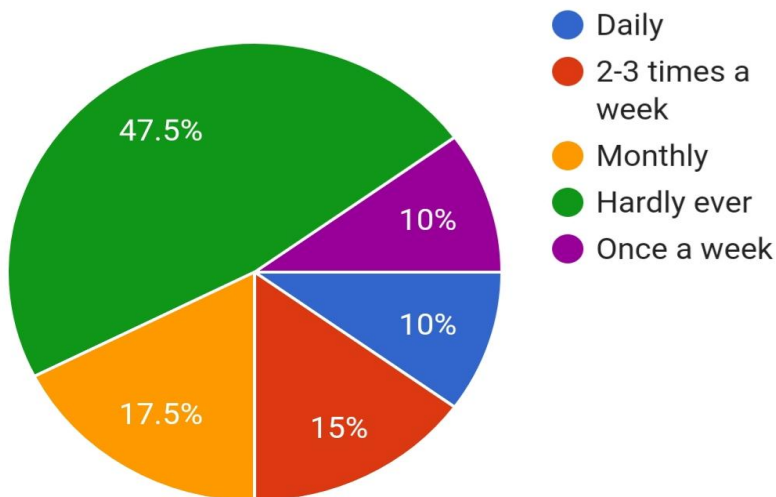
- The study indicates that 65% of respondents get information through bank.
- 72.5% of respondents use debit card for cash withdrawals and 12.5% for cash deposit and other for online banking and request for cheque.
- 97.5% of people feel secure while making payment using debit card.



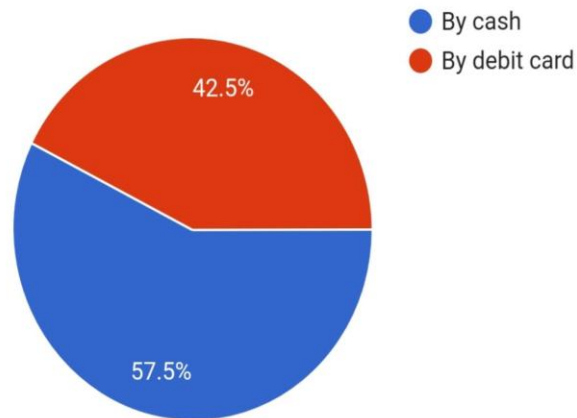
- 62.5% respondents feel that there is no benefit for students regarding debit card.
- 80% of sample use debit card for payment when there is a discount given to their purchase.
- Majority of respondents think that debit card is a more easy mode of payment than carrying cash.
- 75% of respondents are satisfied with their debit card.



- Most of respondents using debit card hardly ever 17.5% of respondents use debit card monthly and 15% of respondents use debit card 2 to 3 times a week.



- 57.5% of respondents to pay for the purchase by cash and 42.5% by debit card.



Conclusion

The study successfully identified the variables playing an important role in assessing overall satisfaction on debit card. The debit card is strongly related to modern economy; e-commerce and e-payment is not possible without spread of plastic money. Youth using debit card because they find this very easy use and efficient. As per research most of youth use cash for payment. Some of youth are not aware about debit card securities.

Suggestions

- The awareness regarding the debit card usage should reach to the students or people who are unaware of the debit card security.
- Security facilities should be improve by the banks. Youth should not get habituated towards using debit card.
- To provide awareness programmes in rural area literate youth about banking facilities and debit card facilities.

Limitations

The study is limited on debit card usage amongst youth everyone has a different uses. Some responses were reluctant to provide necessary information.

References

- ✚ <https://www.nerdwallet.com>
- ✚ <https://consumer.gov>articles>1004-using-debit-cards>
- ✚ [International journal of bank marketing](#)
- ✚ <https://www.paymentsjournal.com>

Bio

Janvi Dayare is a student of Bharat College of Arts and Commerce, Badlapur