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- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

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- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

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A CASE STUDY REGARDING NOT USING CREDIT CARD BY PEOPLE OF TINSUKIA DISTRICT

DR. NARENDRA KUMAR
PGT
KENDRIYA VIDYALAYA
DINJAN

ABSTRACT

Credit card is a common word now a days, most of the public use credit cards, most of the private banks like (HDFC, ICICI) gives their customer credit card free of cost and if their customer has good records in bank then bank issue credit card without any documentation. Having credit card is a status symbol now a day in the metro cities. People can do almost every financial transaction with the help of credit card for example they can book tickets make a payment for their all types of bill, without credit card they are not feeling well. No doubt credit card is the need of today's life but even there are so many people who don't know about the difference in debit card and credit card, they don't know how to get credit card, they don't know how to use credit card. There are so many people also which have credit cards but they are afraid of using credit card they do credit transaction but don't use credit cards, So in this paper research has been done for finding some reasons of not using credit card,

KEYWORDS

credit card, bankruptcy, interest rate, purchase habits, budget.

INTRODUCTION

The introduction of credit had a profound effect on the spending habit of many people. With credit cards, it became second nature to buy now and pay later because consumer did not have to worry whether they had enough money for their purchases in their bank accounts. All they had to worry about was the bill but that was a comfortable distance away. A **credit card** is a payment card issued to users (cardholders) as a method of payment. It allows the cardholder to pay for goods and services based on the holder's promise to pay for them. The issuer of the card (usually a bank) creates a revolving account and grants a line of credit to the cardholder, from which the cardholder can borrow money for payment to a merchant or as a cash advance.

A credit card is different from a charge card, where it requires the balance to be repaid in full each month. In contrast, credit cards allow the consumers a continuing balance of debt, subject to interest being charged. A credit card also differs from a cash card, which can be used like currency by the owner of the card. A credit card differs from a charge card also in that a credit card typically involves a third-party entity that pays the seller and is reimbursed by the buyer, whereas a charge card simply defers payment by the buyer until a later date. A credit card is also differing from a debit card or ATM card which requires a balance in your account, whereas for credit card it is not necessary.

NEED FOR THE STUDY

Most of the people have a wrong knowledge about credit card, they face problems to get a credit card, and some other persons who have knowledge about credit find it very easy. Now a day's most of the people want to use credit cards but when they ask with other people they feel how difficult to get it and use it, so an attempt is made to evaluate the knowledge of the people and also to discuss the requirement for issuing credit card by different banks in Tinsukia and nearby locality.

OBJECTIVES

1. To know the requirement for issuing credit card by different banks.
2. To check the knowledge of people about credit card.
3. To find out the reason why the people staying in Tinsukia and nearby places don't use credit card.
4. To know what they think about credit card.

DATA COLLECTION

PRIMARY SOURCES

Responses collected with the help of the schedule administered to the teachers of some school and army employee is the main primary source of data for this research work.

SECONDARY SOURCES

The secondary sources of data are collected from the magazines, journals, bulletins, web sites and etc. In addition to these, several structured interviews, and unstructured interviews, have also been conducted with experts on the subject and also a number of persons who are connected in one way or other, either directly to know why they don't use credit cards.

SAMPLE FRAME

The sample size was put 80 chosen from various functional areas. Stratified random sampling system has been followed to select teachers of some school and army employee.

TOOLS FOR DATA COLLECTION

A questionnaire with a set of questions was constructed and administered to the sample employees to elicit first-hand information relating 'Not using credit cards' and that is as follows:

Name	
Qualification	
Designation	
Name of organization where working/Self Employed	
Having Bank Account (Yes/No)	
Name of Bank	
Signature	

Questionnaire Regarding Credit Cards

Q1: Do you think that Credit Card is the need of today's life?
(A) Strongly Agree (B) Agree (C) Disagree (D) Strongly Disagree

Q2: Do you have Credit Cards?
(A) Yes (B) No

Q3: Do you know what is Credit Card?
(A) Yes (B) No

Q4: Do you know how to use Credit Cards?

(A)Yes (B) No

Q 5: You don't use Credit Cards because of

(A)Short grace period (B) late payment penalties (C) FEAR OF FRAUD (D)bad service given by bank.

Q6: Do you think that by using Credit Cards your debt increases?

(A) Strongly Agree (B) Agree (C) Disagree (D) Strongly Disagree

Q7: Are you afraid of using Credit Cards?

(A) Strongly Agree (B) Agree (C) Disagree (D) Strongly Disagree

Q8: Do you find that keeping track of their charges and paying each Credit Cards bill is just time consuming.

(A) Strongly Agree (B) Agree (C) Disagree (D) Strongly Disagree

Q9: Do you have negative experience with your bank regarding Credit Cards services.

(A)Yes (B) No

Q10: Do you agree with the statement that you don't want to use Credit Cards because it will increase your habit of spending money?

(A)Strongly Agree (B) Agree (C) Disagree (D) Strongly Disagree

Q11: You don't use Credit Cards because you think that it can lead you to bankruptcy.

(A)Strongly Agree (B) Agree (C) Disagree (D) Strongly Disagree

Q12: You don't use Credit Cards for your peace of mind.

(A)Strongly Agree (B) Agree (C) Disagree (D) Strongly Disagree

Q13: You don't use Credit Cards because of fear of high interest rates.

(A)Strongly Agree (B) Agree (C) Disagree (D) Strongly Disagree

Q14: You don't use Credit Cards because it increase purchase habit and affect the budget.

(A)Strongly Agree (B) Agree (C) Disagree (D) Strongly Disagree

Q15: Do you really think that, if you will use Credit Cards you will not have your control on purchases of goods.

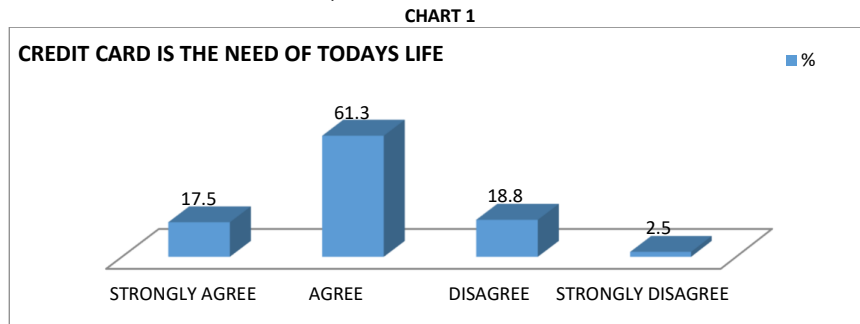
(A)Strongly Agree (B) Agree (C) Disagree (D) Strongly Disagree

TOOL FOR ANALYSIS

The interview schedule method is used for gathering data which are relevant for the study conducted among various categories of teachers and army employees. The data collected through the schedules from primary sources have been processed and the results are analyzed using the percentiles.

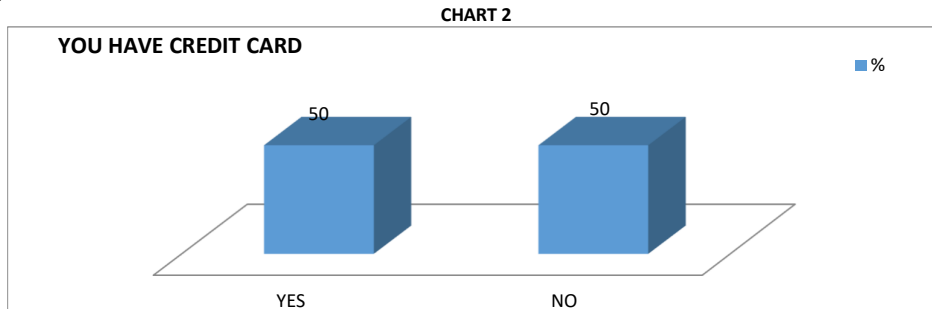
ANALYSIS

QUESTION NO. 1: Do you think that Credit Card is the need of today's life?



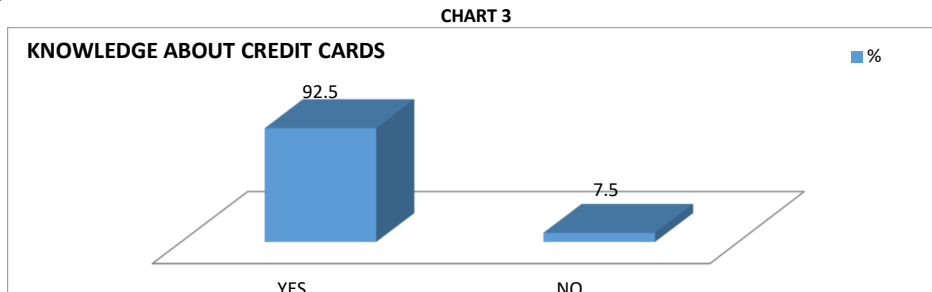
17.5 % of the peoples are strongly agree with the statement that credit card is the need of today's life, 61.3% are agree, but 18.8 % peoples are disagree while 2.5 % are strongly disagree so most of the people wants to get credit cards.

QUESTION NO. 2: Do you have Credit Cards?



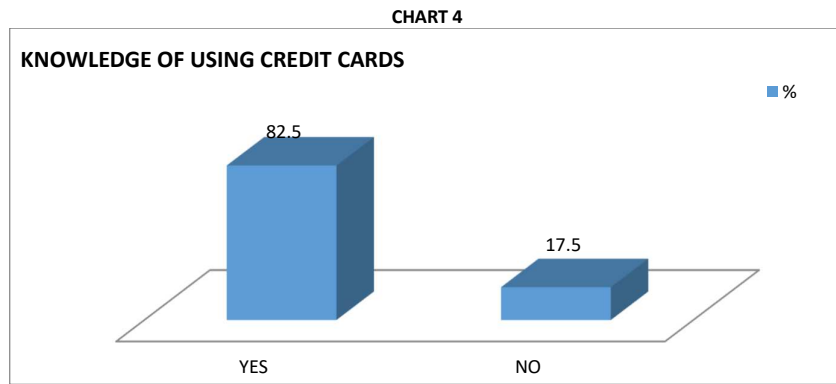
50 % of the people have credit card of different banks but 50% still don't have credit cards even they agreed that this is the need of present life.

QUESTION NO. 3: Do you know what is Credit Card?



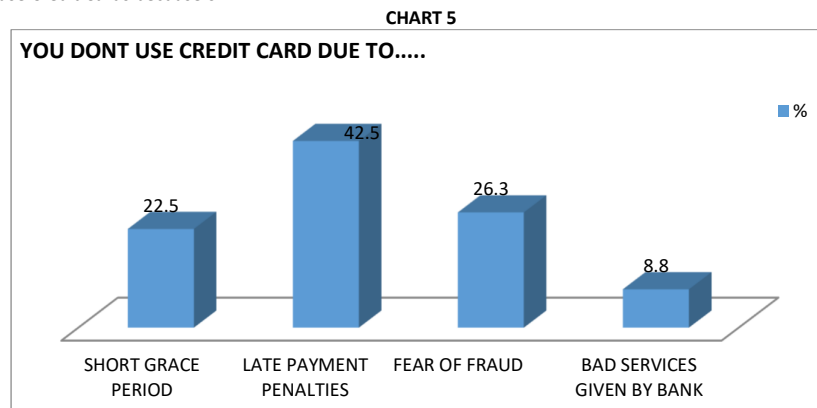
92.5% of the total people have a good knowledge about the credit cards but 7.5 % are still don't have knowledge about the credit cards.

QUESTION NO. 4: Do you know how to use Credit Cards?



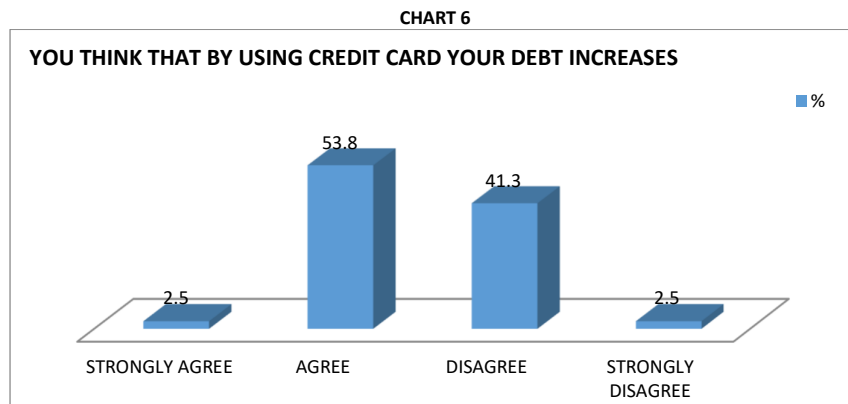
82.5% of the total people have a knowledge of using credit cards but 18.5 % still don't have a knowledge of using credit cards that's why they don't use it

QUESTION NO. 5: You don't use Credit Cards because of.....



22.5% of the people don't use credit card due to short grace period, 42.5% are afraid of late payment of penalties, 26.3% people have a fear of fraud and remaining 8.8% don't use because their bank gives bad services to them.

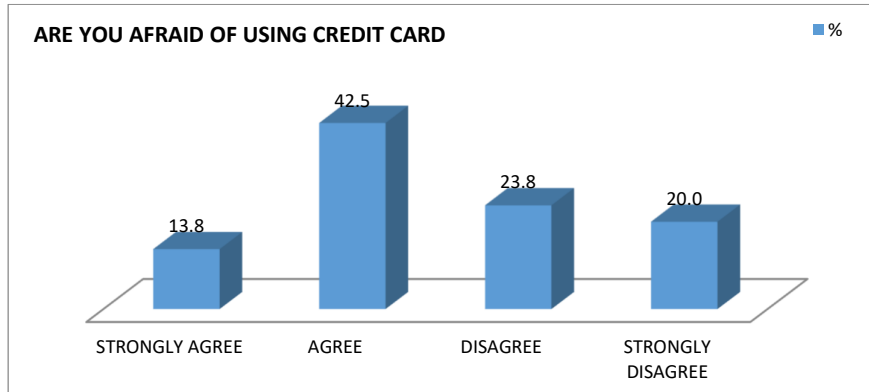
QUESTION NO. 6: Do you think that by using Credit Cards your debt increases?



2.5% of the people are strongly agree with the statement that by using credit card their debt increases, 53.8 % are also agree but 41.3 are disagree with this statement while 2.5% of the people are strongly disagree.

QUESTION NO. 7: Are you afraid of using Credit Cards?

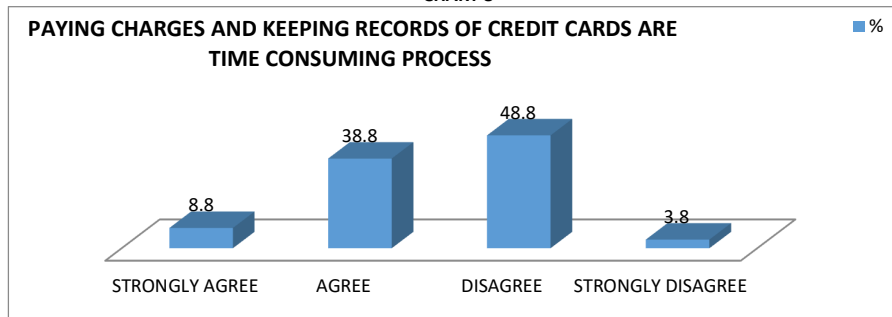
CHART 7



13.8% of the people are strongly agree with the statement that they are afraid of using credit card, 42.5% are agree but 42.5% peoples are disagree and 20% are strongly disagree, they said that they have no fear of using credit card

QUESTION NO. 8: Do you find that keeping track of their charges and paying each Credit Cards bill is just time consuming.

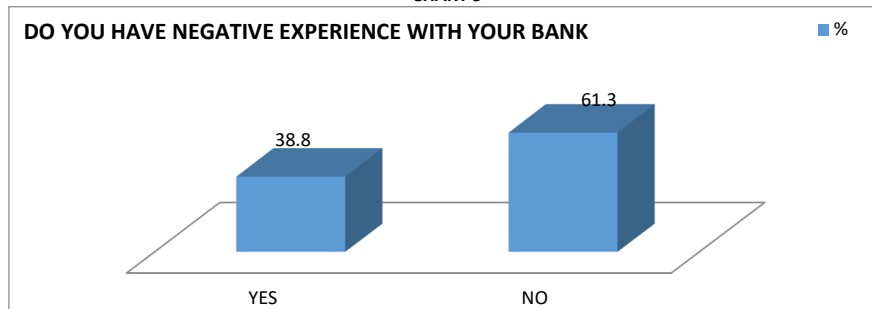
CHART 8



8.8% people are strongly agree with the statement that paying various charges for credit cards and keeping their records are time consuming process, 38.8% peoples are also agree but 48.8% are disagree with this statement while 3.8% are strongly disagree.

QUESTION NO. 9: Do you have negative experience with your bank regarding Credit Cards services.

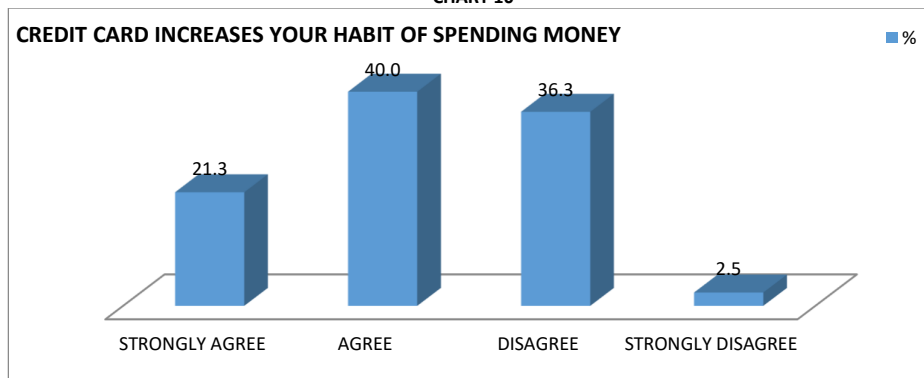
CHART 9



38.7 % of the people have negative experience with the bank that's why they don't want to take credit cards but 61.3% of the people don't have negative experience with their bank that's why they are using credit cards of their bank.

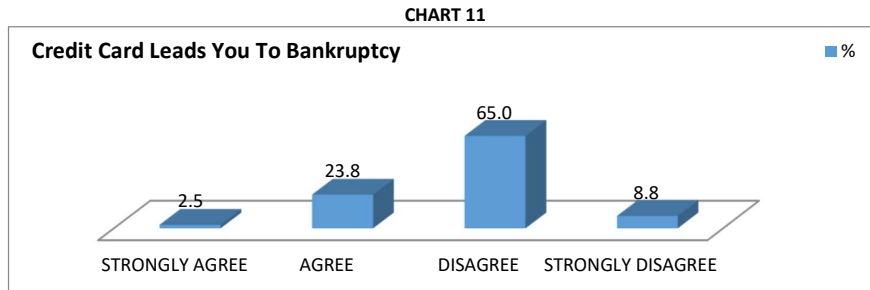
QUESTION NO. 10: Do you agree with the statement that you don't want to use Credit Cards because it increases your habit of spending money?

CHART 10



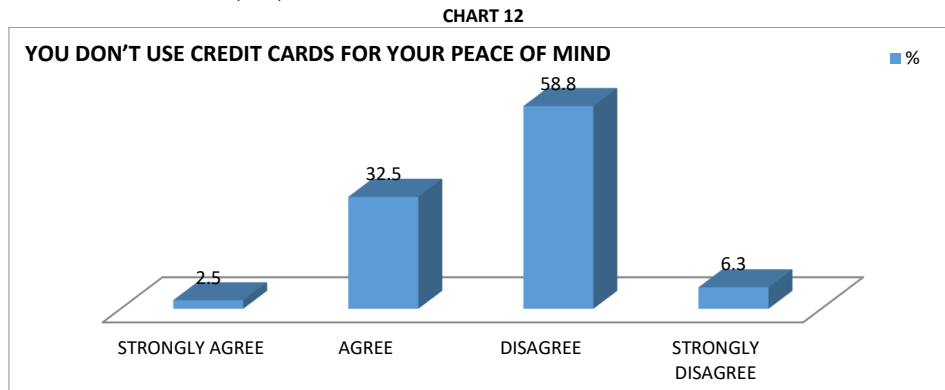
21.3% of the people are strongly agree with the statement that credit card increases their habit of spending money, 40% of the person also agree but 36.3% of the people are disagree with this, while 2.5% are strongly disagree.

QUESTION NO. 11: You don't use Credit Cards because you think that it can lead you to bankruptcy.



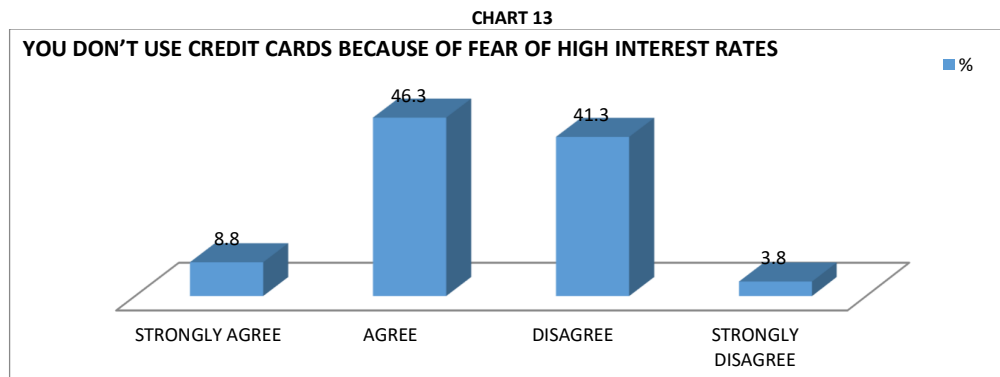
2.5% of the total peoples have a feeling that credit card leads them to the bankruptcy that's why they are strongly agree with this statement, 23.8% are also agree but 65% of the peoples are disagree while 8.8 % are strongly disagree.

QUESTION NO. 12: You don't use Credit Cards for your peace of mind.



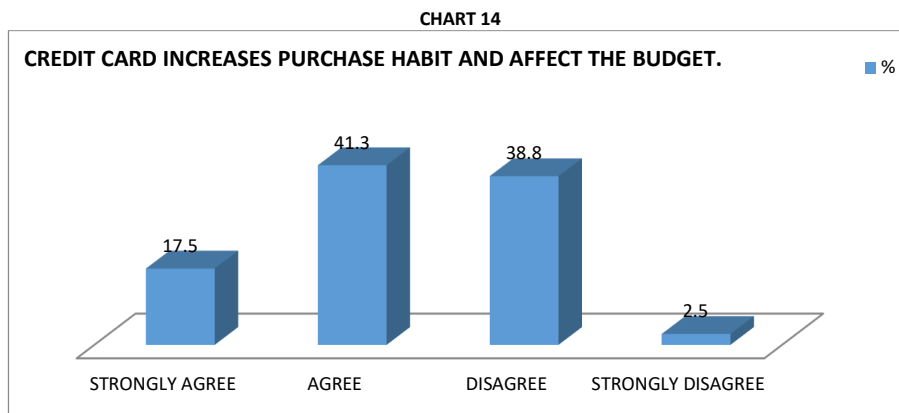
2.5% of the people are strongly agree with the statement that they don't use credit card for their peace of mind, 32.5% of the people are also agree but 58.8 % of the people are disagree with this fact while 6.3% are strongly disagree.

QUESTION NO. 13: You don't use Credit Cards because of fear of high interest rates.



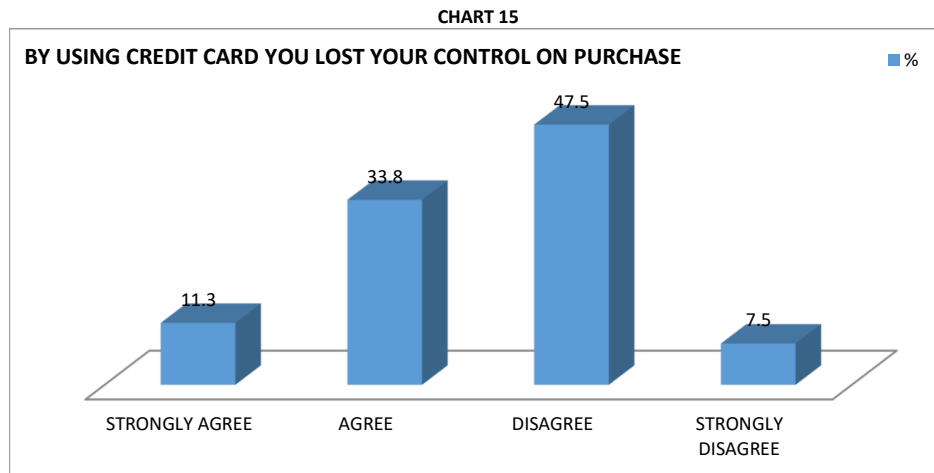
8.8% of the total people are strongly agree with the statement that they don't use credit cards because of fear of high interest rates, 46.3% are also agree but 41.3% of the people are disagree with this statement while 3.8% are strongly disagree.

QUESTION NO. 14: You don't use Credit Cards because it increases purchase habit and affect the budget.



17.5% of the total people are strongly believe that credit card increases their purchase habit and affect their budget also 41.3% are also agree but 38.8% of the total persons are disagree with this statement while 2.5% are disagree.

QUESTION NO. 15: Do you really think that, if you will use Credit Cards you will not have your control on purchases of goods.



11.3% of the total people are strongly believe that by using credit card they lost their control on purchasing 33.8% are also agree but 47.5% of the total peoples are disagree with this statement while 7.5% are disagree.

FINDINGS

78.8 % of the people (including teachers and army employee) think that credit card is the need of today's life. 50% of the people have credit cards. 92.5% of the people have knowledge about credit card. 82.5% people also know how to use credit card. 22.5% of the people don't use credit card due to short grace period, 42.5% are afraid of late payment of penalties, 26.3% people have a fear of fraud and remaining 8.8% don't use because their bank gives bad services to them. This is what people think about using credit cards. 56.3% of the people think that by using credit card their debt increases so why use credit card. 56.3% of the people are feels that they are afraid of using credit card or they have a fear of using credit cards that's why they don't use it. 47.6% of the people feel that paying various charges for credit cards and keeping their records are time consuming. 38.7 % of the people have negative experience with the bank that's why they don't want to take credit cards. 61.3% of the people feel that credit card increases their habit of spending money and they spent more and more, so they don't want to use it. 26.3% people feels that credit card leads them to the bankruptcy. 35% of the people are saying that they don't use credit card for their peace of mind. 55.1% of the people believe that they don't use credit cards because of fear of high interest rates. 58.8% of the people feels that credit card increases their purchase habit and affect their budget also. 45.1% of the people believe that by using credit card they lost their control on purchasing and they kept on purchasing.

CONCLUSION

Most of the people are confused about the requirement of credit cards in reality they don't have the complete knowledge That's why they are not able to use credit card, so the following is the requirement for credit cards. **HSBC Classic Credit Card:** Rs. 1,44,000 (self-employed or salaried) i.e. monthly salary of Rs. 12,000. **HSBC Gold:** Rs. 2,40,000 (self-employed or salaried). Rs. 20,000 /month. **Axis Bank Insta Easy Credit Card:** Requires no income proof. But the condition to get a card is fixed deposit (FD) account at any of the axis bank and its branches across India with minimum deposit of Rs. 20,000 and maximum limit of Rs. 25,00,000. **Axis Bank Gold Card:** 1,80,000 (self-employed or salaried) which is Rs. 15,000 per month. **India Card by Bank of India:** To be eligible to get this card, gross annual income of the applicant should be Rs. 0.75 lacs & above. This comes out to be less than 7000 per month which is lowest. **Canara Bank (Visa Classic/Mastercard Standard Card):** Minimum annual salary is Rs. 1,00,000 p.a. This comes out to nearly Rs. 8,000 per month. **Canara Bank (Global Gold Card):** Annual income required is Rs. 2,00,000. **ICICI Bank (HPCL Credit Card):** Rs. 1,44,000 (Both salaries and self-employed) i.e. monthly salary of Rs. 12,000. **HDFC (Gold and Silver):** For salaried Rs. 2 Lacs and self-employed Rs. 1.5 Lacs. I.e. monthly income between Rs. 15,000 – Rs. 16,000 for salaried person and Rs. 12,000 for self-employed. **Kotak Bank (Trump and Fortune Gold Card):** Rs. 3 Lacs for salaried and self-employed. Monthly salary of Rs. 25,000. **Andhra Bank (Visa Classic/Mastercard):** Gross annual income required is Rs. 1,80,000. **Andhra Bank (Visa Gold Card):** Gross annual income required is Rs. 2,40,000. **Bank of Baroda (Visa Gold Card):** Annual income required is Rs. 1,50,000. **Corporation Bank (Classic & Gold Card):** In order to be eligible to get classic card annual income required is just Rs. 1,20,000. Whereas for gold card, Rs. 2,00,000 is the annual income required. **Vijaya Bank (Visa Classic/Mastercard Global):** Requires lowest salary amongst all which is Rs. 60,000 and Rs. 1,20,000 respectively. However, the condition to avail the card is that the applicant should be the account holder of the bank.

Card issuer will ask for following documents related to your salary:

- Salary slips/certificate for last 3 months
- Income tax return document
- Latest bank statement indicating salary credited for minimum 3 months.

At last there are so many merits and demerits of using the credit card so people have to use it wisely.

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