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The Role of Control and Decision-Making in Online Loan Usage on the Financial Resilience of Bank Employees in Malang City

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Abstract
This study aims to explore how bank employees utilize online loans as part of their financial management strategies and to examine the role of online loans in supporting financial resilience amid increasing economic pressures and rising living costs. This study employed a qualitative approach using a case study research strategy. Data were collected through semi-structured interviews and non-participant observation involving bank employees who had experience using online loan services. The data were analyzed to identify patterns of financial behavior, debt management practices, and adaptive strategies related to financial resilience. The findings reveal that the use of online loans among bank employees cannot be viewed solely as a problematic financial practice. Instead, online loans function as a situational and adaptive financial control mechanism that helps individuals maintain liquidity, manage cash flow, fulfill priority obligations, and preserve economic and social stability. Financial resilience is reflected through continuous adjustments in financial decision-making, selective resource allocation, and the ability to cope with financial stress under dynamic conditions. The study suggests that online loans can serve as a complementary financial instrument when used responsibly and proportionally. For policy and practice, financial institutions and regulators should strengthen financial literacy programs emphasizing debt management and long-term financial planning. Future studies are encouraged to investigate the relationship between online loan usage, financial literacy, and financial resilience across different occupational groups and socioeconomic contexts.

INTRODUCTION

In the current landscape of global economic turmoil, financial resilience has become an essential skill that every citizen must possess to maintain sustainable economic stability and security. At the policy level, the government must develop policy packages that prevent problems, are tailored to needs, and are well-targeted so that the public's purchasing power for basic necessities remains intact. (Rizani, 2023). Everyone needs to resume regular financial planning as a way to anticipate and prepare for potential economic disruptions that may arise from the ripple effects of the current global economic crisis (Unga, 2025). Steps that individuals can take include implementing various financial strategies to achieve financial resilience, such as utilizing emergency financial resources to maintain household cash flow.

Financial resilience involves proactive measures such as diversifying income streams and cultivating the discipline to save and invest, thereby enabling individuals to weather financial shocks or vulnerabilities and secure long-term financial well-being (Nike, 2024). Financial resilience also serves as an adaptive strength in financially stressful situations, allowing individuals to continue growing amid uncertainty (Audyta, 2024). It is also related to adaptive patterns that generate dynamic ideas for surviving or recovering from various economic difficulties or risks. An effective approach in this regard is to reduce vulnerability and provide appropriate buffers against these various hardships so that communities can maintain financial inclusion and safeguard the stability of their primary income in managing their finances, both individually and collectively.

When discussing economic pressures, rising prices for consumer goods are a key issue faced by all socioeconomic groups. Formal-sector workers are the most vulnerable to the impact of declining purchasing power, which can lead them into structural poverty. Structural poverty does not occur solely due to individual weaknesses but is a product of social inequality resulting from poor government governance in addressing economic crises (Dinar, 2024). This phenomenon arises from a national economic contraction that leads to a lack of foreign investment, an increase in layoffs, and weakening market demand (Yobel, 2022). Ultimately, Indonesia will experience a multifaceted economic slowdown at both the macro and micro levels.

The economic and financial turmoil caused by the economic crisis has ultimately disrupted the financial well-being of households, particularly for those who lack knowledge or experience in financial management. According to GoBear's Financial Health Index (FHI), Indonesians' awareness of financial planning and financial literacy remains low, with only 37% of Indonesians having enough savings to cover more than six months of expenses if they were to lose their primary source of income (Naufal, 2025). Therefore, understanding how to build financial resilience which includes the ability to anticipate risks and access the right financial resources is a crucial component of safeguarding one's financial future, such as through the use of online loans.

The availability of online loans has greatly helped people in need of urgent financial management. These funds are allocated to both productive and consumptive sectors, thereby promoting financial inclusion among users (Lutfia, 2024). A positive aspect of using online loans is that they help people when they urgently need quick funds, with disbursement requirements that are simpler than those of conventional financial products (Lutfia, 2024). Given the current economic reality, the user base for online loans is now very broad and diverse, ranging from homemakers and office workers to MSME entrepreneurs and college students.

Bank employees are a group of workers who, ideally, should have better financial literacy than other formal-sector workers. However, several national news reports have noted that many bank employees ultimately find themselves trapped in a recurring cycle of online loan debt. In other words, online loans have, in practice, become a realistic solution to urgent needs, even though bank employees ideally possess better financial literacy than other groups of workers. Financial literacy relates to bank employees' understanding and competence in financial transactions by enhancing their knowledge of the banking system both online and offline thereby influencing both their professional performance and personal financial management (Abdallah, 2023). To achieve this, four aspects need to be addressed: product understanding, product risk awareness, risk management knowledge, and knowledge of consumer rights and compensation procedures (Abdallah, 2023).

The importance of financial planning and self-control in achieving financial resilience through the use of various financial resources one of which is the utilization of online loan facilities enables individuals to face economic challenges and obstacles in a measured, protected, and sustainable manner. The purpose of this study is to analyze the decision-making and control mechanisms employed by bank employees in managing the use of online loans as a means of achieving financial resilience. The research questions are: How do bank employees in Malang City make decisions regarding the use of online loans, and why do their control measures influence efforts to achieve financial resilience?

METHODS

This study employs a qualitative approach using a phenomenological research strategy. This design was chosen to explore in depth the phenomenon of online loan usage by bank employees in Malang City as a resilience strategy amid the rising national online loan debt in 2026, which has reached Rp 100 trillion. The research focuses on exploring the decision-making process and why the use of online loans affects the financial resilience of bank employees in Malang City.

The subjects in this study comprised four main groups key informants, employees of Bank BUMN "M", "B", and "BR", and private owned Bank called "B" in Malang City. The informants were identified by initials to preserve their anonymity and ensure data confidentiality. This study was conducted in Malang City because, according to the 2025 Indonesian Digital Society Index, fintech is expected to be more prominent in this region compared to other areas in East Java. The study was conducted from March to May 2026.

The research instruments used were semi-structured interviews and non-participant observation. Semi-structured interviews were used to obtain in-depth information regarding the motivations for using online lending platforms as a financial resilience strategy. Observation was used to assess the consistency between the information obtained from the interviews and the facts on the ground. The data collection procedure began with preliminary observations to map the area and identify the groups of bank employees best suited for interviews, followed by the interview process, and concluded with data triangulation.

The data analysis technique followed the process of data collection, transcription, coding, categorization, theme identification, and narrative interpretation (Crewell, 2014). All findings were then analyzed within the theoretical frameworks of management control (Robert N. Anthony, 1965), financial literacy (Lusardi & Mitchell, 2013), Mental Accounting (Richard H. Thaler, 2008), and consumer behavior (Sumartono, 2002).

To ensure the reliability of the data, triangulation was conducted across methods, sources, and informants. Validity was strengthened through cross-checking between interviews and observations. This technique is based on the principles of qualitative data validation in social research, as described by Creswell and Poth (2018).

RESULTS AND DISCUSSION

The Dynamics of Online Loan Usage Experience

The rise in national online loan debt in 2026 is the result of various factors, ranging from the social environment to urgent economic needs that cannot be met by conventional financial options, as well as the speed of the disbursement process all of which are the primary factors driving people to turn to online loans as a short-term solution. The use of online loans by bank employees in Malang cannot be reduced to a purely rational financial decision. Phenomenologically, this decision-making process represents a complex life experience, in which individuals find themselves at a crossroads between economic pressures, social demands, and psychological considerations. The description of this experience is based on accounts from six informants, as follows:

Tabel 1 Description of the informant

No	Name	Gender	Workplace	Reason for using Pindar	Types of Pindar
1	DV	Female	Bank Bumn M	Consumptive and Productive Needs	Akulaku
2	MA	Male	Bank Bumn M	Consumptive Needs	Kredivo
3	RA	Male	Bank Bumn B	Consumptive Needs	Indodana
4	S	Female	Bank Bumn B	Productive Needs	Easycash
5	H	Female	Bank Bumn BR	Consumptive and Productive Needs	Shopee pinjam & SPaylater
6	FR	Male	Private Bank B	Consumptive Needs	Kredivo

Source: Research findings from 2026, based on Sumartono's (2002) theory of consumer behavior.

Online loans are viewed not merely as financial instruments, but as a mechanism for coping with short-term financial uncertainty. Informant MA stated that ease of access, speed of disbursement, and minimal administrative requirements create the perception that online loans are an instantly available solution, even though it is recognized that they carry significant long-term consequences. The use of online loans arises from stressful situations where urgent needs require immediate resolution.

> "In this era of financial technology, I've found that my decision to use Kredivo's online loan was driven by the convenience offered by the app. It's been a huge help in meeting my short-term financial needs whether it's paying for a 'pay later' option on an app or covering my child's tutoring fees."

On another level. According to DV, situational rationality regarding the choice to use online loans as an adaptive strategy ultimately became the primary factor behind the significant rise in the popularity of online loans.

> "I believe that the quick disbursement of funds from my Akulaku online loan has really helped me meet my needs, such as paying my college tuition fees that were due, and I've also used it to support my sports hobbies, like tennis, padel, and running."

Most informants have good financial literacy experience and understanding, including an understanding of debt risks and the implications of interest. However, there remains a gap between theory and practice, where the use of online lending platforms remains a practical solution as one informant put it, these platforms serve as "First Aid" in times of crisis. According to informant RA, conceptually speaking, financial literacy cannot always be fully internalized in every financial situation.

> "As a bank employee, I've indeed received training on the importance of financial literacy on several occasions, and my coworkers understand that as well. However, there are times when circumstances cause us to be psychologically influenced by our surroundings. Lately, my friends have been organizing padel matches frequently, which has led me to take up this sport as a hobby. As a result, I used an Easycash online loan to buy various pieces of sports equipment."

This seems to suggest that improved financial literacy will influence rational decision-making; however, the reality is that financial actions are actually influenced by stressful circumstances such as debt pressure, urgent household needs, and the phenomenon of fear of missing out (FOMO). Informant RA also explained that financial literacy in this study is more of an important prerequisite, but is not sufficient on its own to build concrete individual financial resilience.

Reliance on the benefits of these online lending platforms gives rise to prospect theory a phenomenon in which individuals make decisions under conditions of risk and uncertainty, and thus do not always adhere to the principles of economic rationality (Yusnaini, 2025). Informant S explained that the main appeal of using online lending platforms is to support productive needs. However, due to the influence of the social environment both in terms of professional and personal aspects as well as external pressures, the use of these platforms eventually transformed into a lifestyle necessity and a solution for paying off debts with shorter terms and smaller amounts.

> "The Pindar app was really helpful at first; I first used it to cover my business capital needs. The long repayment term helped with my business's cash flow. After that, I used it to pay for my master's program tuition, which had a very tight deadline. However, my coworkers use it for discretionary spending, such as buying branded items, traveling to Southeast Asian countries, and pursuing their FOMO sports hobby."

The decisions made by the majority of the four informants regarding the use of online loans tended to view the financial pressure arising from urgent needs felt at that very moment as a more immediate threat than the long-term risks associated with using such loans. In such situations, online loans were perceived as a means to mitigate immediate losses, even though they had the potential to create new burdens in the future.

Regulating the Use of Online Loans as a Strategy for Financial Resilience

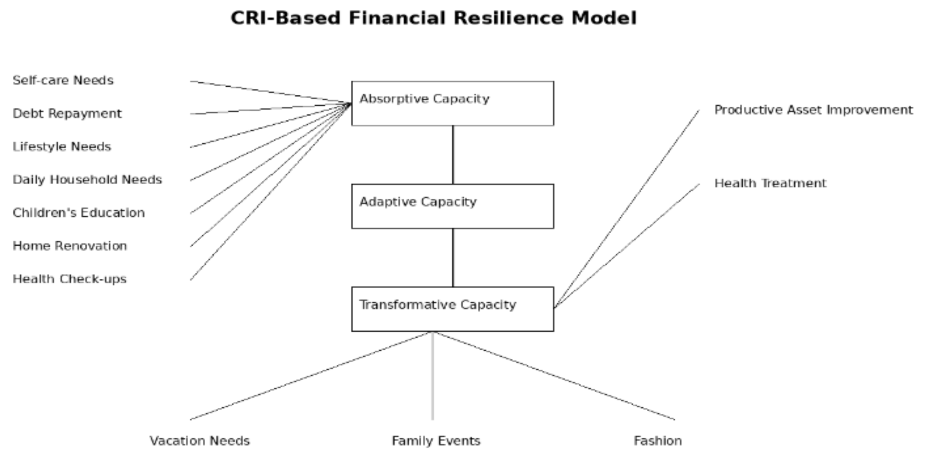
The majority of key informants did not take a passive stance toward various economic problems. They actively developed strategies to maintain their financial stability, even though their income as employees was above the regional minimum wage for the City of Malang. According to informant H, in some cases, the strategies adopted also include taking out new loans to cover previous obligations. The key to managing household or family debt is the ability to skillfully manage financial inflows and outflows. Effective debt management has a positive impact on building overall financial well-being and fostering financial resilience that is, the ability to withstand economic changes and financial uncertainty.

> "Using the Shopee Pinjam and Shopee PL apps is a way for me to manage my cash flow because, on the one hand, I have several urgent bills, such as my child's tuition at a private school, where the costs for facilities and other expenses are quite high. Although I'm taking on more debt, I'm doing so to maintain my family's cash flow, since my husband also happens to have loans from several banks for long-term investments."

Essentially, financial resilience depends heavily on both internal and external factors, so it is dynamic and subject to change based on various factors (Audyta, 2024).

In the context of managing online loan debt, the informants agreed to use a financial resilience model based on the "climate resilience index" (CRI), which comprises absorptive capacity, adaptive capacity, and transformative capacity. Absorptive capacity refers to the ability to absorb and cope with the direct impacts of economic pressures without undergoing significant changes (Audyta, 2024). The focus is on the ability to minimize losses and maintain short-term stability. Adaptive capacity focuses on the ability to make medium-term adjustments involving modifications to behavior, practices, or financial structures in order to adapt to new conditions (Audyta, 2024). Transformative capacity focuses on significant structural changes and systemic improvements in the future.

The absorptive capacity model is often used by the majority of informants to address short-term economic problems that require immediate resolution. These typically involve consumption expenses related to education, technology, and lifestyle, as well as due dates for previous debts that cannot yet be covered by regular monthly income.



Source: Author's Data Processing, 2026
Figure 1. The Application of the Financial Resilience Model Based on the Climate Resilience Index (CRI) among Bank Employees in Malang City

In this figure, the majority of bank employees use the abortive capacity model due to urgent needs requiring immediate action. In addition, some bank employees also do not clearly define the financial resilience model they use to meet their professional and household needs. FR informants stated that efforts to maintain cash flow balance by utilizing online loans as a short-term adjustment tool are adaptive decisions.

> "Everyone's financial strategy is different, but in my opinion, the decision to take out an online loan is a crucial step. I used this to pay off my previous debt, which had very high monthly installments. With this refinancing, the installments became smaller, even though the repayment term became much longer. However, on several occasions, I also received rather rude collection notices for my online loan because I was one day late in making a payment. It turns out that several of my friends have also experienced this kind of treatment due to late payments on their installments."

Within the framework of Anthony's management control, this situation can be viewed as an implementation of the management control function at the individual level, where financial decisions are made to ensure financial stability is maintained even under pressure. Furthermore, the practice of using online loans reflects a decision-making process that is integrated with monitoring and adjustment efforts. Informants do not use loans indiscriminately but rather consider priority needs, repayment capacity, and potential consequences. This indicates that, although not always formally structured, there are internal control mechanisms at work through the reallocation of expenditures, management of liabilities, and continuous adjustment of financial strategies.

In this context, Informant FR explained that online loans serve as a liquidity tool that allows individuals to avoid more serious financial difficulties, such as late payments on larger debt obligations or disruptions to household financial stability.

> "The online loans I've taken out a few times are indeed for consumer purposes, but this comes down to my household's consumer needs. There was a time when my salary and bonuses were constantly racing against my debt payments in terms of their due dates. So I had to rely on rolling over my loans as an effective financial liquidity strategy, even though the consequences will be felt down the road."

Financial resilience stems not only from income capacity or financial literacy, but also from an individual's ability to strategically utilize financial instruments as part of a control system. According to Informant S, the use of online loans when properly managed actually becomes part of financial management practices that support financial resilience, as it enables individuals to continue meeting their obligations, maintain stability, and reduce the risk of broader financial disruptions.

> "I agree that online loans fundamentally help people maintain their household financial health. At work, I've also received training in digital financial management, which I've put into practice by using Pindar. I think the results are more noticeable when used in moderation. Although it's true that bank employees' lifestyles are often quite consumption-driven due to the FOMO effect."

Overall, the findings of this study confirm that the management of online loans by bank employees in Malang City cannot be reduced to a purely problematic financial practice, but rather should be viewed as part of a situational and adaptive financial control mechanism. In this context, the use of these loans actually serves as a liquidity instrument that enables individuals to maintain cash flow continuity, meet priority obligations, and preserve their economic and social stability. In line with the management control framework proposed by Robert N. Anthony, this practice reflects individuals' efforts to exercise control functions through continuous adjustments to financial decisions, even if not always in a formally structured manner.

Therefore, the financial resilience that develops reflects not only economic capacity but also an individual's ability to manage stress, allocate resources selectively, and maintain financial balance in dynamic conditions. This also demonstrates that, in practice, the line between rational and adaptive decisions becomes blurred, so that online loans can be viewed not only as a source of risk but also as part of a financial management strategy that supports financial resilience in a contextual manner.

On the other hand, this financial resilience can be strengthened by applying the principles of mental accounting. The majority of informants agreed to use the principles of mental accounting to maintain a measurable cash flow and debt pattern. The focus of this concept is comprehensive budget management, documenting transactions, and prioritizing critical debts (Thaler, 2008). Concrete examples include reducing self-rewards or gifts to oneself, allocating specific budget items such as a vacation budget or emergency fund, and postponing the sale of productive assets for consumptive purposes.

CONCLUSION

This study demonstrates that online loans among bank employees in Malang City function as a cash flow balancing instrument to maintain financial stability during periods of financial pressure. Their utilization reflects practical efforts in financial decision-making and control, although not yet fully structured.

To ensure that online loans continue to support financial resilience, employees need to limit their use to priority needs and maintain discipline in evaluating their repayment capacity. On the other hand, banking institutions are expected to provide tangible support through financial management education and more controlled financing alternatives, ensuring that such practices remain within healthy boundaries.

The sustainability of bank employees' financial conditions is largely determined by their ability to integrate debt management discipline with more comprehensive long-term financial planning. Online loans should be positioned proportionally as supporting instruments rather than primary financing patterns, so as not to disrupt future financial stability. In this context, the role of banking institutions becomes increasingly strategic in fostering a more structured, adaptive, and sustainable financial culture. This enables employees not only to withstand financial pressures but also to build stronger and more stable financial resilience in the long term.

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