EMPOWERING GOVERNMENT PROFESSIONALS: AN ANALYSIS OF CREDIT CARD USAGE AND FINANCIAL AUTONOMY

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ABSTRACT

Credit card usage plays a crucial role in providing users with greater financial autonomy by enabling flexible spending and access to credit. It supports individuals in managing cash flow, building credit history, and gaining control over their financial decisions, which is especially relevant for government-employed professionals balancing multiple financial responsibilities. Employing a descriptive-correlational research design, the study investigates the extent to which credit cards empower these professionals by assessing factors such as transactional convenience, credit-building potential, and the value of rewards and benefits. The sample comprised 45 purposively selected credit card holders from the Provincial Government of Surigao del Sur, the Department of Public Works and Highways (DPWH), and the Department of Agrarian Reform (DAR), representing multiple generations including Baby Boomers, Generation X, Millennials, and Generation Z. Findings reveal that age significantly influences credit card ownership and perceptions of empowerment, with Millennials and Generation X exhibiting higher usage due to their career stability and financial responsibilities. Conversely, Generation Z shows limited credit card adoption, favoring alternative payment methods such as digital wallets. Other demographic factors—gender, civil status, income, employment affiliation, type, and number of cards—did not significantly affect perceptions of credit card empowerment, indicating broad recognition of credit cards' financial management benefits across diverse profiles. The study further identifies that credit cards moderately empower users, particularly through convenience and flexibility, while rewards and benefits are underutilized. Respondents prioritize practical financial tools over promotional incentives, highlighting opportunities for issuers to tailor rewards to professional lifestyles and simplify reward systems. These insights provide a foundation for financial institutions to enhance credit card offerings, promoting greater financial autonomy and credit literacy among government-employed professionals.

Keywords: *credit card empowerment, financial autonomy, government employees, credit-building, demographic influence*

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1. INTRODUCTION

Credit cards have become essential financial instruments that influence the spending habits, credit management, and overall financial autonomy of individuals, especially working professionals. Among government employees, who often face unique financial responsibilities balancing both personal and public service demands, credit cards offer opportunities to improve financial management by providing convenient access to credit, flexible payment options, and tools to build credit history. This study focuses on how credit card usage among government professionals in Tandag City empowers them to gain greater control over their finances, exploring critical dimensions such as transactional convenience, credit-building potential, and the utilization of rewards and benefits.

According to Agarwal (2024), credit cards offer several advantages that can enhance financial empowerment, including rewards programs, opportunities to build creditworthiness through responsible use, emergency financial relief, and interest-free periods that support financial growth. However, these benefits are accompanied by risks such as overspending, accumulation of debt, and serious consequences in cases of default. Similarly, Akinwande et al. (2024) highlight that while credit cards provide valuable financial flexibility and access to emergency funds, they may also contribute to financial stress and long-term debt if not managed prudently. Vanderpool (2023) further emphasizes that many credit card users carry significant debt burdens with high-interest rates, which can exacerbate financial difficulties and undermine financial stability. Understanding these dynamics is essential for assessing how credit cards empower or challenge working professionals, particularly those in government sectors, in managing their financial well-being.

Despite the widespread use of credit cards among working professionals, there remains limited understanding of how demographic factors influence the perceived empowering aspects of credit card usage within government sectors. Existing research often overlooks the specific financial behaviors and needs of government-employed individuals, whose responsibilities may shape their credit card use differently from the general population. Additionally, while the benefits and risks of credit cards are well-documented, less is known about how convenience, credit-building, and rewards specifically impact the financial empowerment of this group. This study aims to fill these gaps by exploring the relationship between demographic profiles and the extent to which credit cards empower government professionals in managing their finances.

Ultimately, this research contributes to the broader discourse on financial inclusion and empowerment, highlighting the role of credit cards as tools for effective financial management among government professionals. The findings intend to guide improved credit card offerings and educational efforts to maximize the benefits and minimize the risks of credit use within this population, fostering sustainable financial independence and responsible credit behaviors.

1.1 Research Questions

This study aims to examine the extent to which credit cards empower working professionals employed in government agencies in Tandag City. Specifically, it aims to answer the following:

1. What is the demographic profile of the respondents in terms of:
   - 1.1. Age;
   - 1.2. Sex;
   - 1.3. Civil Status;
   - 1.4. Income;
   - 1.5. Employment Affiliation;
   - 1.6. Type of Credit Cards; and
   - 1.7 Number of Credit Cards?
2. What is the extent of empowering aspect of credit cards in terms of:
   - 2.1. Convenience and Flexibility;
   - 2.2. Building Credit History; and
   - 2.3. Rewards and Benefits?
3. Is there a significant difference in the extent of empowering aspect of credit cards when grouped according to profile?

2. METHODOLOGY

This study employed a descriptive-correlational research design to investigate the extent to which credit cards empower working professionals employed in government agencies in Tandag City, Surigao del Sur. The research specifically focused on employees from the Provincial Government of Surigao del Sur, the Department of Public Works and Highways (DPWH), and the Department of Agrarian Reform (DAR). The descriptive-correlational approach is appropriate for examining relationships between multiple variables—in this case, aspects of credit card empowerment such as convenience, credit building, and rewards—without inferring causality. This design enables the researcher to collect and analyze data that describe the characteristics of the respondents and the connections between variables, providing a comprehensive understanding of how credit cards function as financial tools within this professional population (Brodowicz, 2024).

The study's respondents consisted of 45 credit card holders who are working professionals across multiple generations, including Baby Boomers, Generation X, Millennials, and Generation Z, employed in the aforementioned government agencies in Tandag City. A purposive sampling technique was utilized to ensure the inclusion of participants who actively use credit cards, thereby providing relevant insights into their perceptions of empowerment in financial management. Data were gathered using a researcher-developed questionnaire, which underwent rigorous expert validation to establish content validity and reliability.

The questionnaire focused on gathering comprehensive demographic information about the respondents, including items such as age, sex, civil status, monthly income, employment affiliation, type of credit cards owned, and the number of credit cards held. This section aimed to establish a clear profile of the participants, facilitating a deeper understanding of their personal and professional backgrounds in relation to credit card ownership and usage. It also assessed the empowering aspects of credit cards by evaluating three key dimensions: Convenience and Flexibility, Building Credit History, and Rewards and Benefits. These measures were designed to capture the respondents' perceptions and experiences regarding how credit cards support their financial management and autonomy.

3. RESULTS AND DISCUSSION

3.1 Demographic Profile of the Respondents

Table 1 shows the demographic profile of the respondents in terms of age, sex, monthly income, employment affiliation, type of credit cards, and number of credit cards.

The data in Table 1 shows that in terms of Age, the majority of the respondents are Millennials (28 to 43 years old), making up 49% of the total population, while Generation Z (20 to 27 years old) comprises only 2%. This distribution suggests that credit card ownership is most prominent among working professionals in the 28 to 59 age range or among Millennials and Generation X.

This data implies that there is an increase in purchasing power among Millennials as they rise in the professional and corporate ladder, driven by their established careers and growing financial independence. Millennials are also at a stage in life where financial responsibilities, such as managing loans, car payments, and family expenses, necessitate tools like credit cards for convenience, flexibility, and reward benefits. Additionally, this trend may reflect the financial maturity of this demographic, as they are likely to prioritize building credit and leveraging rewards programs for their expenditures.

The minimal representation of Generation Z suggests that younger individuals are either less inclined to own credit cards or face barriers to access, such as insufficient credit history or income requirements. This could also be attributed to the financial behaviors of Generation Z, who might prefer alternative payment methods such as digital wallets or debit cards due to their familiarity with technology.

Similarly, a study by Cigeral and Abella (2024) support that Millennials lead as the largest group of first-time cardholders, followed by Gen Xers and Baby Boomers. For Millennials, credit cards are vital tools for managing both personal needs and desires, offering security, convenience, and flexibility in managing expenses. They frequently use credit cards to cover personal indulgences and emergency costs, while also taking advantage of rewards and cashback opportunities (Manila Bulletin, 2024). Moreover, a study by Forbes showed that Millennials use credit cards more frequently than other generations, using them at least once daily, compared to Gen Z, Gen X, and Baby Boomers. Gen Z primarily uses credit cards to build their credit scores, whereas Millennials, Gen X, and Baby Boomers mainly use them to earn rewards (Pokora, 2024)

Table 1. Demographic Profile of the Respondents

AGE DESCRIPTION	**AGE BRACKET**	**FREQUENCY**	**PERCENTAGE**
GEN Z	20 to 27 years old	1	2%
MILLENNIALS	28 to 43 years old	22	49%
GEN X	44 to 59 years old	18	40%
BOOMERS	60 to 78 years old	4	9%
TOTAL		**45**	**100**
SEX	**CATEGORY**	**FREQUENCY**	**PERCENTAGE**
	Male	10	22%
	Female	35	78%
TOTAL		**45**	**100%**
CIVIL STATUS	**CATEGORY**	**FREQUENCY**	**PERCENTAGE**

	Single	11	24%
	Married	32	71%
	Widowed	2	4%
TOTAL		**45**	**100**
MONTHLY INCOME	**CATEGORY**	**FREQUENCY**	**PERCENTAGE**
	15,001-20,000	1	2%
	20,001-25,000	4	9%
	25,001-30,000	6	11%
	30,001-35,000	1	2%
	35,001-40,000	6	13%
	40,001-45,000	8	18%
	45,001-50,000	3	7%
	50,001-55,000	5	11%
	55,001-60,000	2	4%
	65,001 and above	10	22%
TOTAL		**45**	**100**
EMPLOYMENT AFFILIATION	**CATEGORY**	**FREQUENCY**	**PERCENTAGE**
	Administrative Staff	31	69%
	Finance Officers	6	13%
	Human Resources Personnel	2	4%
	Field Inspectors	2	4%
	Executive Leaders	4	9%
TOTAL		**45**	**100**
TYPE OF CREDIT CARDS	**CATEGORY**	**FREQUENCY**	**PERCENTAGE**
	Visa	13	29%
	Mastercard	21	47%
	Visa/Mastercard	11	24%
TOTAL		**45**	**100**
NUMBER OF CREDIT CARDS	**CATEGORY**	**FREQUENCY**	**PERCENTAGE**
	1	27	60%
	2	11	24%
	3	4	9%
	4	2	4%
	5	1	2%
TOTAL		**45**	**100**

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As to Sex, the table shows that the majority of respondents are female, with a frequency of 35, representing 78% of the total sample. In contrast, male respondents constitute a smaller portion, with a frequency of 10, or 22% of the total. This significant disparity in gender representation suggests that females are more inclined to own credit cards. This implies that there is gender disparity in credit card ownership and that females are most commonly drawn to using credit cards than males. Furthermore, the data implies that females may prioritize the benefits associated with credit cards, such as convenience, rewards, and the ability to manage household expenses, which might align more closely with their financial habits or responsibilities. Additionally, societal roles and financial management patterns could contribute to this trend, as females are often more likely to be involved in budgeting and household financial decision-making. The lower proportion of male respondents, on the other hand, may indicate a more cautious or selective approach to credit card ownership among men, or potentially a preference for alternative financial tools.

This result is in contrast with the data from TransUnion (2024) which states that a gender disparity persists in credit card ownership, with men accounting for 60% of credit card originations and 61% of active accounts. Their quarterly data revealed that male borrowers made up 60% of credit card originations, with females accounting for only 40%. This proportion has remained largely unchanged over the past five years, emphasizing the importance of improving financial inclusion for female consumers. Similarly, the distribution of active credit card accounts shows a significant imbalance, with men holding the majority at 61%, compared to 39% for women.

In terms of Civil Status, 32 or 71% of the respondents are married, while 2 or 4% are widowed. This distribution implies that married working professionals are the most represented group, suggesting that credit card ownership is closely associated with individuals who have greater financial responsibilities, such as managing household expenses, childcare, and other family-related financial obligations. Married individuals may also be more likely to use credit cards as a tool for budgeting and making large purchases, given their need for financial flexibility and access to credit to support their family's needs. This could also imply that married professionals are more actively engaged in long-term financial planning and are attracted to the convenience, rewards, and credit-building opportunities offered by credit cards. On the other hand, the minimal representation of widowed respondents (4%) may reflect demographic factors, such as age or financial priorities, that influence their likelihood of owning credit cards.

The result of this study aligns with Gravier’s findings (2025) which showed that some couples decide to combine their finances and share things like their credit score and credit cards, others prefer to keep things separate. Married cardholders spend more on gasoline, medical expense, education and cash advances through credit cards while single cardholders spend more on internet services. The higher proportion of married respondents may reflect the financial responsibilities associated with family life, such as healthcare costs, educational expenses, and transportation needs, which are often managed using credit cards due to their convenience and the ability to spread payments over time.

As to monthly income, most of the respondents have a monthly income of 65,001 and above with a highest percentage of 22%. The data suggests that a significant portion of working professionals in the study earn relatively higher monthly incomes, indicating that these individuals might have more financial stability and potentially different credit card usage patterns compared to those with lower incomes. This income group is likely to use credit cards for larger transactions and take advantage of benefits such as rewards programs, cashback offers, and other exclusive privileges. The data also implies that these individuals may have better access to premium credit card products with features like higher credit limits and lower interest rates, which further incentivize frequent usage. Additionally, the data suggests that those with higher incomes are more confident in managing credit card balances, reducing the likelihood of incurring interest charges or late fees.

In contrast, respondents with lower incomes may exhibit more cautious credit card usage, limiting transactions to essentials or emergencies due to concerns about debt accumulation. This suggests that income plays a critical role in shaping credit card behaviors, highlighting the need for financial institutions to create products that cater to the needs of both higher and lower-income groups. For instance, offering low-interest options or credit-building tools could address the concerns of individuals with modest incomes while ensuring equitable access to the benefits of credit card ownership.

Martin (2023) supports the idea that individuals with higher incomes not only have better access to credit cards but may also be viewed more favorably by issuers due to their perceived ability to manage and repay debt. Income is a significant determinant in credit card issuers' decision-making processes. Higher income is typically associated with a greater likelihood that cardholders will pay off their balances in full, reducing the risk for issuers and ensuring they recover their funds. This suggests that individuals in lower income brackets face greater barriers to obtaining credit.

As to Employment Affiliation, most of the respondents are administrative staff (e.g., administrative assistants, office managers, clerks), with the highest percentage of 69%, while human resources and field inspectors have the lowest percentage of 2%. This data implies that credit card ownership is most common among individuals in administrative roles, likely due to their regular income, job stability, and familiarity with financial management tasks associated with their roles. Administrative staff often handle or oversee organizational finances, which may enhance their financial literacy and comfort in using credit cards for both personal and professional expenses.

Conversely, the low representation of human resources and field inspectors (2%) may reflect differences in job roles, income levels, or financial priorities. Field inspectors, for instance, may have irregular income or rely more on employer-provided resources, reducing their need for credit cards. Human resources staff, while fewer in number, may simply represent a smaller proportion of the organization’s total workforce rather than having any distinct aversion to credit card usage.

The result aligns to the notion of Robinson’s Bank Corporation, (2024) which states that credit card issuers demonstrate a strong preference for applicants with stable, full-time employment, as this stability serves as a key indicator of their ability to meet financial obligations. Consequently, individuals seeking to enhance their likelihood of approval are advised to prioritize long-term employment and minimize job-hopping. Establishing a tenure of at least one year with an employer is generally recommended, although certain issuers may require longer periods depending on the nature of the applicant's role.

As to the type of credit cards, most of the respondents use Mastercard, with the highest percentage of 47%, while 29% percent use Visa. The data indicates that Mastercard is the preferred credit card among respondents. This implies that for working professionals, the choice of a credit card is often influenced by factors such as rewards programs, transaction fees, international acceptance, and security features. Mastercard's higher adoption rate suggests that it may offer more attractive benefits for working individuals, such as better cashback offers, travel perks, or lower foreign transaction fees. Additionally, it could indicate greater partnerships with businesses and employers, making it a more seamless option for corporate expenses and reimbursements.

Visa, while less commonly used in this survey, remains a strong competitor, widely accepted globally and often preferred for its reliability and diverse financial product offerings. The preference for Mastercard over Visa could also reflect regional trends, employer affiliations, or specific incentives provided by banks issuing these cards.

The result of this study supports the notion of Hayes (2024), highlighting that Visa and Mastercard are the leading network payment processors, dominating the global payments market by serving as intermediaries between financial institutions, merchants, and consumers. Visa's offerings include traditional, signature, and infinite cards, while Mastercard provides standard, world, and world elite levels. In 2020, Visa reported $21.8 billion in net revenue and $8.8 trillion in payment volume, while Mastercard recorded $15.3 billion in revenue and $6.3 trillion in payments. Despite Visa's larger market share, both have nearly identical merchant acceptance globally, reflecting their competitive parity in facilitating secure and efficient payment processing.

As to the number of credit cards, most of the respondents own one credit card, with the highest percentage of 60%, while some respondents have five or more credit cards, with the lowest percentage of 2%. This distribution implies that the majority of respondents prefer to manage a single credit card, likely for ease of monitoring, budgeting, and minimizing the complexity of managing multiple accounts. This suggests that individuals with one credit card may value simplicity and are cautious about accumulating too much debt or increasing their financial obligations. They may prioritize financial control and prefer to use a single card for all their spending to keep track of their expenses and avoid overspending.

On the other hand, the relatively small percentage (2%) of respondents who own five or more credit cards implies that they may be leveraging multiple cards for various reasons, such as maximizing rewards, taking advantage of different perks associated with each card, or utilizing them for specific spending categories like travel, groceries, or dining. These individuals might have a higher level of financial literacy or a more sophisticated approach to credit card management, ensuring they can handle multiple cards effectively without jeopardizing their credit scores.

The result contrasts with the data of Bangko Sentral ng Pilipinas. According to the agency, Filipinos owned an average of 2-3 credit cards, with a total of 11.3 million credit cards in circulation, as of the end of 2022 (Philippine Daily Inquirer, 2023). This discrepancy suggests that working professionals in this survey may have different spending habits, financial priorities, or access to credit compared to the general population.

3.2 Extent of Empowering Aspect of Credit Cards

Table 2 shows the extent of empowering aspect of credit cards in terms of Convenience and Flexibility, Building Credit History, and Rewards and Benefits.

Table 2. Extent of Empowering Aspect of Credit Cards

Indicators	Weighted Mean	Adjectival Description	Interpretation
Convenience and Flexibility	3.17	Moderately Empowering	Credit cards offer noticeable benefits in facilitating transactions and credit access, but their impact is not overwhelmingly strong.
Building Credit History	3.02	Moderately Empowering	Credit cards offer noticeable benefits in facilitating transactions and credit access, but their impact is not overwhelmingly strong.
Rewards and Benefits	2.52	Moderately Empowering	Credit cards offer noticeable benefits in facilitating transactions and credit access, but their impact is not overwhelmingly strong.

Overall Weighted Mean	**2.90**	**Moderately Empowering**	**Credit cards offer noticeable benefits in facilitating transactions and credit access, but their impact is not overwhelmingly strong.**

Table 2 provides a summary of the perceived empowering aspects of credit cards across three key categories. The overall weighted mean of 2.90 also falls under the "Moderately Empowering" (ME) category. This data implies that credit cards provide a satisfactory level of empowerment for financial management, but their potential benefits, particularly in terms of rewards and convenience, could be further optimized to better meet user expectations. The "Moderately Empowering" rating indicates that these users might not be experiencing all the benefits they could. Working professionals, often dealing with a high volume of transactions, may value simplicity and practicality more than flashy rewards programs. As such, they may feel that current rewards and benefits offered by credit card providers do not sufficiently enhance their purchasing decisions or financial management. This implies that credit card issuers may need to reassess their offerings to cater more specifically to the needs of working professionals. Enhancing the value of rewards programs, providing better incentives tailored to professionals' spending habits, and increasing the flexibility of payment options could push credit card usage from "moderately empowering" to "highly empowering." Rewards that are better aligned with the lifestyle and financial goals of working professionals such as cashback on professional services, discounts on work-related purchases, or higher point accumulations for everyday spending could enhance the perceived value and usefulness of credit cards for this demographic.

Elan (2022) and Fernando et al. (2024) offer additional context regarding the importance of convenience and rewards in credit card usage. According to Elan (2022), convenience is the primary factor of active credit card users, who identify it as the most significant reason for selecting credit cards as their preferred payment method. Additionally, One-fourth of consumers prioritize credit card usage to access rewards programs tied to their spending activity. Fernando et al. (2024) also noted that credit cards offer financial flexibility, enabling users to make purchases even without immediate cash availability, an aspect that is particularly useful during emergencies or for unplanned expenses. It implies that while credit cards may be moderately empowering in their current form, enhancing their capacity to address financial flexibility and rewards could elevate them to a more highly empowering tool for managing day-to-day finances. Credit card issuers could focus on offering features like emergency financial assistance, rewards for everyday professional purchases, or benefits tied to work-related expenses, all of which would better cater to the needs of working professionals seeking greater financial autonomy.

The highest weighted mean is Convenience and Flexibility (3.17), which is viewed as moderately empowering. This data implies that respondents appreciate the ease of making purchases quickly, managing expenses efficiently, and having the financial flexibility to handle situations without immediate cash. Moreover, credit cards are perceived as essential tools for managing daily financial responsibilities, particularly in environments where time efficiency and resource accessibility are critical. This finding suggests that working professionals, who often juggle demanding schedules, prioritize the convenience of being able to make swift transactions without the need for cash on hand. Moreover, the ability to manage expenses efficiently through features like tracking spending, automated payments, and detailed billing statements aligns with the needs of professionals seeking structured financial control. This flexibility is especially valuable in addressing unforeseen financial situations, such as emergency expenses or unplanned purchases, which are common in the fast-paced lives of working individuals.

The findings of Gomez et al. (2021) and O'Shea (2022) align closely with the results in this study. Gomez et al., (2021) revealed that credit cardholders are primarily driven by the convenience of using credit cards, outweighing factors such as availability, promotional offers, and payment terms, despite the associated financial risks. Moreover, O'Shea (2022) stated that credit cards can provide considerable convenience, especially with rewards programs that enable users to maximize their savings or offer cash back incentives on purchases. The result indicates that respondents value credit cards primarily for their ability to simplify purchases, manage expenses, and provide financial flexibility as key drivers of credit card usage. This suggests that convenience is a universal factor that outweighs other considerations, such as promotional offers or payment terms, when individuals decide to use credit cards.

Moreover, the data also shows that the Rewards and Benefits category received the lowest weighted mean of 2.52, indicating that while incentives such as cash rebates or free gifts upon application are appreciated, they are not viewed as major motivators for credit card ownership. This implies that for working professionals, practical and functional aspects of credit cards, such as convenience and credit-building, take precedence over additional benefits.

Working professionals may prioritize features that directly impact their financial management and long-term goals rather than short-term incentives tied to spending. Additionally, the low score in this category also suggests that working professionals may perceive existing rewards programs as either irrelevant to their lifestyle or too complex to navigate. Simplifying rewards structures and clearly communicating the value of these programs could increase engagement and satisfaction. Integrating rewards that support career growth, such as credits for online courses, certifications, or networking events could better align with their goals and needs. By addressing these gaps, credit card issuers could position their products as not only practical financial tools but also as enablers of professional and personal growth.

Building on the result above, the study by Kundan (2023) provides further insight into the evolving perspective of credit card users. According to Kundan, customers increasingly prioritize the advantages of credit cards, such as expediency, ease of use, eco-friendliness, and global accessibility. While special benefits, including rewards for specific purchases, cash rebates, and promotional offers like free gifts, do hold value, they are considered secondary in the decision-making process. Although respondents in the current study do appreciate the rewards and benefits, they may not see them as critical in their overall credit card experience. The emphasis in Kundan's research on ease of use and other practical benefits echoes the results of this study, where respondents place greater value on attributes like convenience, flexibility, and credit-building opportunities.

3.3 Difference in the Extent of Empowering Aspect of Credit Cards When Grouped According to Profile

Table 3 presents the results of a statistical analysis assessing the significant differences in the extent of the empowering aspects of credit cards when grouped according to age, sex, civil status, monthly income, employment affiliation, type of credit cards, and the number of credit cards.

Table 3 shows that in terms of age, the p-value of 0.017 is less than the significance level of 0.05, hence, the null hypothesis is rejected, indicating that age has a significant impact on how respondents perceive the empowering aspects of credit cards. The finding highlights key generational differences in financial behavior and priorities, particularly among working professionals from Gen Z, Millennials, Gen X, and Boomers. Each generation brings unique perspectives on financial management, influenced by their life stages, economic contexts, and exposure to technological advancements. The generational differences revealed by this data emphasize the need for credit card issuers to adopt tailored strategies that address the distinct needs of each group. For Gen Z and Millennials, features that promote financial literacy, rewards for everyday spending, and tools to prevent overspending may enhance their sense of empowerment. For Gen X, focusing on stability, rewards for recurring expenses, and long-term planning tools can add value. For Boomers, emphasizing convenience, security, and emergency preparedness will align with their priorities. Understanding these generational dynamics can help working professionals across all age groups use credit cards more effectively to support their unique financial goals and challenges.

This result stands in contrast to previous studies such as those by Wickramasinghe and Gurugamage (2021), who did not find age to be a significant factor influencing credit card ownership and usage. These findings suggest that while age does not seem to directly affect credit card use or ownership in their research, it may still play a critical role in shaping how different age groups perceive the empowering aspects of credit cards. This aligns more closely with the idea that different age cohorts may have distinct financial priorities and experiences. Ralphs (2024) also highlights the significance of gender, race/ethnicity, and household income in shaping financial satisfaction, while excluding age as a critical factor. This finding further suggests that while age may not be the primary determinant of credit card perceptions, other demographic variables may still play a role in influencing their financial attitudes.

Table 3. Difference in the Extent of Empowering Aspect of Credit Cards When Grouped According to Profile

Sources of Variation	Computed f	P-Value	Decision	Conclusion
Age	3.77	0.017	*Reject Null Hypothesis*	*Significant*
Sex	0.03	0.875	*Failed to reject Ho*	*Not Significant*

Civil Status	Empowering Aspect	0.59	0.558	*Failed to reject Ho*	*Not Significant*
Monthly Income		1.14	0.358	*Failed to reject Ho*	*Not Significant*
Employment Affiliation		1.76	0.157	*Failed to reject Ho*	*Not Significant*
Type of Credit Cards		0.07	0.931	*Failed to reject Ho*	*Not Significant*
Number of Credit Cards		0.45	0.773	*Failed to reject Ho*	*Not Significant*

Furthermore, Table 3 shows that sex, civil status, monthly income, employment affiliation, type of credit cards, and number of credit cards show no significant differences in the empowering aspects of credit cards. The p-values for these factors are all greater than 0.05, leading to the failure to reject the null hypothesis, which suggests that these factors do not have a significant effect on respondents' views about credit card empowerment. The absence of significant differences based on these demographic factors implies that credit cards, as financial tools, are perceived as equally empowering across diverse groups of working professionals. Credit card issuers may therefore focus on features that appeal to a wide range of consumers, such as ease of use, financial flexibility, and accessibility, rather than segmenting their offerings by income, sex, or employment status. For working professionals, this universal perception suggests that credit card education, awareness, and financial literacy campaigns can be broad-based, helping individuals of all backgrounds understand how to maximize the empowering potential of credit cards for financial management, credit building, and achieving long-term financial goals.

4. CONCLUSION

The study reveals that credit card ownership and perceived empowerment among working professionals are significantly influenced by age, with Millennials and Generation X dominating credit card use due to their established careers and financial responsibilities. This demographic's increasing purchasing power and need for financial flexibility are reflected in their preference for credit cards as tools for managing everyday expenses, building credit history, and accessing rewards. Notably, despite the dominance of Millennials, Generation Z's minimal credit card ownership suggests a shift toward alternative payment methods such as digital wallets. Gender, civil status, monthly income, employment affiliation, type, and number of credit cards, however, showed no significant differences in how credit cards are perceived as empowering tools. This indicates that while demographic factors influence ownership patterns, the benefits of credit cards in financial management are broadly recognized across diverse professional profiles.

Moreover, the study highlights that credit cards are moderately empowering for working professionals, particularly in terms of convenience and financial flexibility, though rewards and benefits remain underutilized or less valued. Respondents prioritize practical financial management features over promotional incentives, suggesting that issuers could enhance user experience by tailoring rewards to professional lifestyles and simplifying reward systems. The significant effect of age on empowerment perceptions underscores the need for targeted credit card features that align with generational financial behaviors and goals. For instance, younger users may benefit from credit-building tools and spending controls, while older groups might value security and emergency assistance. Overall, these findings offer valuable insights for financial institutions aiming to optimize credit card products and outreach, supporting diverse working professionals in achieving greater financial autonomy and credit literacy.

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