



“To Explore The Usage Of Online Payments Among Undergraduate College Going Students In Ahmednagar District”

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Abstract:-

The digital payments systems are rapidly increasingly day-by-day in today's world. This is due to its timelines, efficiency, accuracy, easy to use application. Due to this method it is very easier to transact money from place to another place through online mode to the person. The college going students can use digital payment methods for their expenses like college bus expense, stationary expenses, canteen expenses etc. Majority of the students carry their mobile with them and it is very easy to use the online payment methods among college going students.

There are several modes of online payments like PhonePe, Google Pay, Razor Pay and many more. There is a very efficiency while using this online payment methods, It is very easy to use the online payment methods anywhere and anytime. The most preferable online payment method app by students is UPI. This study is primarily on the impact of online payment among undergraduate college going students in Ahmednagar District.

The study involves following colleges from Ahmednagar district are 1. Sanjivani Arts Commerce and Science College Kopargaon 2. Sanjivani University Kopargaon 3. Sanjivani College of Engineering

Kopargaon4.K.J.Somaiya College Kopargaon.

The sample size for our research is 204. The references are taken from many research papers, journals and websites. The age group of students are from 18 to 23. By analysing the data some students are from urban areas but majority of the students are from rural areas. Some students are dependent on their parents for the purpose of money and some students have other resources of income. The test for hypothesis is used is Chi-square independence test. H_0 hypothesis is rejected in this research. In findings we found girl students use more online payment methods as compared to boys students. Majority of the respondents use the online methods daily, weekly and monthly. The study is studied on the undergraduate college going students in Ahmednagar district. The online payments methods are most preferable by the college going students observed by this study. The online transactions are done in between payer and payee.

Keywords: Digital payments, Undergraduate College students, UPI, Rural Area,

INTRODUCTION:

The rapid increasing technology has various aspects of our lives which includes financial transactions. Online Payments have enlarged as the important force, offering convenience and efficiency in conducting monetary exchanges. While the adoption of digital payments has been widely studied in rural areas, It is equally important to understand its impact on undergraduate college going students in rural. This research aims to explore the usage of online payments among the specific demographic, examining factors influencing factors adoption. The benefits and challenges they encounter and overall impact on their financial behaviour.

There are various online payments applications like Phone pay, Google pay. Razor pay, BHIM etc. The students uses the online payments application for the cashless payments. From this research we aim to study the impact of usage of online payments among undergraduate college going students in Ahmednagar district. The objective of the study is to understand the spending habits and financial behaviour of the students. In the era of digital evolution, technology is rapidly restructuring various components of daily life, specially in the domain of monetary transactions. Across the most substantial innovations is the growth of digital payment systems, which have transformed how individuals participate in financial exchanges. These systems, influenced by convenience, speed, and user access, have witnessed extensive adoption covering different sectors, including within the youth and student communities.

Undergraduate college students, specially in semi-urban and rural districts like Ahmednagar, signify a dynamic subset of digital adopters. With increasing reach of smartphone and widening internet connectivity, these students are transitioning into active users in the cashless economy. Digital payment applications such as PhonePe, Google Pay BHIM, and Razorpay have attained popularity for managing daily expense. Covering from college fees and transportation to food and shopping. Their adoption is not only a indication of technological trends but also reflective of transforming financial habits and spending behaviours.

This research seeks to analyze the impact and usage of online payments among undergraduate college-going students in the Ahmednagar district. It explores the factors affecting their adoption, the usage intensity and aim of usage, and the linked benefits and challenges. In addition, the study explore into how online payment usage impacts students financial discipline, budgeting patterns, and attitude of spending. It also reviews in case rural students face more hurdles to digital payment implementation compared to their urban fellow students

LITERATURE REVIEW:

1. (Anand Chavan, 11 November 2023)

In this research the authors have examined the various factors about using the digital payments by the

college going students like the features available to the students while using the application like the 24/7 availability of the application, easy to use, contactless transfer, easy money transfer. The problems faced during the usage of the application like the data leak, fraud and the solution available for the problems faced by the students while using the application like stronger encryption, regular security. The authors have also examined the most used application by the students are Google pay, phonepe and BHIM application

2 (2, 13 June 2023)

In this research paper the authors have explained the use of the online payments among the youngster. The authors explain the different features of the google pay like contactless payments, online and in-app purchase, peer-to-peer payments, transit payment. The authors convey the problems faced by the youngsters during using the google pay or also the another online payments application like consumer protection, digital divide, environmental impact, over-reliance on technology. It is very easier to examined the usage of the online payment application because college going students carry there mobile with them every time.

3. (Diwane, December 2021)

The study purpose of paper to analyse the awareness of utilisation of UPI digital payment systems within college students in Bengaluru North, Concentrating on the adoption, choices, and barriers in transitioning to a electronic payment system. The Findings demonstrated a high level of insights awareness and incorporation driven by convenience and comfort of use ,though obstacles like technical issues and cybersecurity concerns remain. It emphasizes the requirement for upgraded digital literacy and secure framework to support a seamless, easier transition to a cashless economy.

4. (GEORGE, MARCH 2023)

In this research paper the author convey the students preference towards the online payments. The online payments refers to the exchange of goods and services through the online mode. There are various online payment platform like Google pay, Phone pe, BHIM etc. The objective of the study is to analyse the online payment in students life, the most preferred online payment among the students. The study findings concluded the most preferred online payment used by the students.

5. (M, January 18-19, 2024)

The research aimed to assess the awareness, usage habits, and challenges linked with E- payment systems within college students, prioritising their connection with and implements of such systems. The outcomes showed significant awareness and adoption driven by convenience and ease of use, though obstacles like cybersecurity concerns, system errors, and financial literacy deficits persist. The study stresses the requirement for upgraded virtual infrastructure and targeted efforts to improve digital literacy, guaranteeing a seamless transaction to a digital cashless economy.

6. (Bhat2, December 2022)

The paper studies the digital payments among the college going students of national college of Bangalore. The aim of the study is the digital payments are rapidly increasing day by day. the author studies how the college students are using the digital payments. They aims to study the various problems

faced by the students during the usage of the digital payments. Nowadays students are carrying their mobile with them every time. It is very easier to use the different online payments app among the students. There are various online apps used by the students for doing the online payments. The objectives of the study are the problems or the obstacles faced by the students and also the ease of the payments among the users. They study the use of male users are more than female users.

7. (Gupta, 2021)

The research aimed to assess the awareness, usage habits, and challenges linked with E- payment systems within college students, prioritising their connection with and implements of such systems. The outcomes showed significant awareness and adoption driven by convenience and ease of use, though obstacles like cybersecurity concerns, system errors, and financial literacy deficits persist. The study stresses the requirement for upgraded virtual infrastructure and targeted efforts to improve digital literacy, guaranteeing a seamless transaction to a digital cashless economy.

8. (RAGHUL.S, APRIL 2022)

The study purposed to analyse the awareness of utilization of Online Payments systems within college students concentrating on their adoption, choices, and barriers in transitioning to a electronic payment system. The findings demonstrated a high level of insights awareness and incorporation driven by convenience and comfort of use, though obstacles like technical issues and cybersecurity concerns remain. It emphasizes the requirement for upgraded digital literacy and secure framework to support a seamless easier transition to cashless economy.

9. (Patil, 1,January, 2024)

The study purposed the use of the digital payments among the college going students. The study of the most used online platform is done in this paper. The most used online payments applications are the google pay, PhonePe. The authors have also examined the problems faced by the students while using the payment applications like the app crash. Fraud data leaks as well. The solution of these problems are also examined by the author like robust app developments, redundant systems. The features of the online payments are 24/7 availability, accessibility.

10. (Dr. R. Senthamizh Veena 1, 13 June 2023)

The research explains the use of digital payments among the college students. Growth of digital transactions in India from 2011 are rapidly increasing from the number of transactions in crores are 2071 till the year of 2023 the numbers of the digital transactions in crores are reached up to 12008. The main of the study is to analyse the use of the online payments preferred by the college students. The reasons to the study are the reasons and the purpose of digital payment usage among the respondents. The data analysis is done of the respondents using the applications using the various factors like age, sex, place of housing, stay for education, monthly family income etc. The study also include the awareness and usage of digital payments methods also the most preferred digital payment application by the students. They also include in the paper that the purpose of using digital

Research Methodology:

Objectives:

1. To identify the adoption of online payments systems by the undergraduate students

2.To explore the impact of spending habits and financial behaviour of undergraduate students in rural areas.

Types of Research:

This type of research contains both qualitative as well as quantitative research methods. This research is based on primary data and secondary data as well, Primary Data is collected through the questionnaire and secondary data is collected from the research papers, journals etc. The responses are collected from the undergraduate students studying in Ahmednagar district.

Sample Size:

The sample size of the research is 204.

Sample Technique:

For collecting the response the technique used is Probability Sampling Technique.

Research Hypothesis:

Null Hypothesis(H0): There is usage of online payments among undergraduate students in Ahmednagar district

Alternative Hypothesis(H1): There is no usage of online payments among undergraduate students in Ahmednagar district

Data Analysis & Interpretation:-

Table No:1

Age	Below 18	1	2%
	18-20	139	68.1%
	21-23	60	29.4%
	Above 23	4	2%
Gender	Male	91	44.6%
	Female	113	55.4%
Year of Study	1 st year	41	20.2%
	2 nd year	93	45.8%
	3 rd year	51	25.1%
	4 th year	18	8.9%
Do you belong to rural area or not?	Yes	190	93.6%
	No	13	6.4%

Interpretation:

In the above table the age of the undergraduate college going students if from below 18 to above 23 The response we get from the below 18 age are 1,the response we got from age group between 18-20 are 139, the response we got from age group between 21-23 are 60 and the response we got from age group of above 23 are 4.The number of male respondents are 91 and female respondents are 113.Year of the study of students are 1st,2nd,3rd and 4th year. The students belong from urban areas are 190 and from rural areas are 13.

Table No:2

ITEMS	SCALE	F	%
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1.Are you aware of online payment methods like UPI, mobile wallets or net banking?	Yes No	191 13	93.6% 6.4%
2.How frequently do you use online payment methods?	Daily Weekly Monthly Rarely	69 86 22 26	34% 42.4% 10.8% 12.8%
3.Which online method do you use most often?	UPI Debit/Credit card Mobile Wallets Net Banking Others	172 96 43 8 2	84.7% 47.3% 21.2% 3.9% 1%
4.What is your primary reason for using online payments?	Convenience Discount/Cashback Friends Influence No other option available Other	123 37 24 9 10	60.3% 18.2% 11.8% 4.4% 4.9%
5.How did you learn about online payments?	Friends/Family Social Media College/Workplace Advertisements Other	129 35 25 9 5	63.5% 17.2% 12.3% 4.4% 2.5%
6.Has your spending increased after adopting online payments?	Yes No	80 121	39.8% 60.2%
7.What do you mostly use online payments for?	Food delivery Online Shopping College Fees & Expenses Travel& Transport Entertainment Other	38 43 85 16 16 5	18.7% 21.2% 41.9% 7.9% 7.9% 2.5%
8.Do you feel online payment methods encourage unnecessary spendings?	Stongly Agree Neutral Disagree Strongly Disagree	23 50 97 28 4	11.4% 24.8% 48% 13.9% 2%
9. Have you ever faced issues like fraud, failed transactions, or hidden charges in online payments?	Yes No	163 40	80.3% 19.7%
10. How do you manage your online payments and expenses?	Budgeting apps Manual tracking Do not track expenses Other	22 107 64 9	10.9% 53% 31.7% 4.5%

11. Do you think rural students face more challenges in using online payment methods compared to urban students?	Yes No May be	30 45 128	14.8% 22.2% 63.1%
12. Are you financially independent or not?	Yes No	188 15	92.6 7.4
13. What is the primary source of your income?	Parents Part-time jobs Scholarships Other	186 9 6 1	92.1% 4.5% 3% 0.5%
14. How much money do you get from family or other sources like part-time job or scholarship?	Less than 1000 2000-3000 3000-4000 4000-5000 More than 5000	33 88 57 18 6	16.3% 43.6% 28.2% 8.9% 3%
15. How often do you ask more from family?	Rarely Occasionally Frequently Never	30 121 46 3	15% 60.5% 23% 1.5%
16. What improvements do you think are needed for better adoption of online payments among rural students?	Better Internet Access Awareness Programs More user friendly payments apps Increased Security Measure Other	13 117 53 18 1	6.4% 57.9% 26.2% 8.9% 0.5%
17. Would you recommend online payments to friends or family	Yes No May be	175 23 5	86.2% 11.3% 2.5%
18. Any additional suggestions or comments regarding online payments?	No	166	83%

Interpretation:

The impact of online payments in undergraduate college going students of Ahmednagar is based on the quality and quantity both the aspiration. The primary data is collected from undergraduate students from the ahmednagar district and the secondary data is collected from the research papers ,journals, official websites. The primary is collected from the 200 undergraduate students studying in Ahmednagar district.

According to the statistics the 93.6% students are aware of online payments.6.4%students were not aware of online payments. The frequency of usage of online payments are Daily in 34%,Weekly42.4%Monthly1.8% and rarely are 12.8%.The online payment apps used in the percentage are UPI 84.7% ,Debit/Credit card 47.3% ,Net banking 21.2%,others1% Mobile wallets 3.9%.Primary reason for the usage of online payments are Convenience 60.3% ,Discount/Cashback 18.2%, Friends Influence 11.8% and Other 4.9% .Students learn about online payments from Friends/Family 63.5%, Social Media 17.2%, , College/Workplace 12.3%,

Advertisements 4.4% and Other 2.5%. 39.8% students told that their spending has been increased after using online payments. 41.9% students use online payments for food delivery, 21.2% student use for online shopping, 41.9% use for college fees and expenses, 7.9% use for travel and transport, 7.9% student use for entertainment and 2.5% are used for other purpose. 11.4 students strongly agree online payments have increased their spendings, 24.8% students agree, 48% students are neutral about the spendings, 13.9% students are disagree about the increase in spendings after using the online payments. And 2% students are strongly disagree. 80.3% students have faced problems like frauds and 19.7% students did not face any problems like fraud. 10.9% manage the expenses by budgeting apps, 53% by manual tracking, 31.7% do not track expenses. 4.5% use other methods for managing expenses. 14.8% thinks that rural area students face more problems than urban area students while using online payments, 22.2% student does not agree on this statement, 63.1% students responses students from rural areas may face problems during using the online payments in compare to urban area students. 92.6% are not financially independent, 7.4% students are financially independent. 92.1% students are depend on parents for money, 4.5% students are dependent on part-time jobs. 3% students get the scholarships and 0.5% students have other resources of income. 16.3% students get less than 1000, 43.6% get money in range of 2000- 3000, 28.2% get money in between the range of 3000-4000, 8.9% students get money in range of 4000-5000 and 3% students get money in range of more than 5000. 15% students are money from family on the rarely basis, 60.5% students ask for money occasionally from family, 23% students ask money frequently from family 1.5% never ask for money from family. 6.4% students suggest the improvement in online payment methods of better internet access, 57.9% student suggest for awareness program, 26.2% students suggest for more user friendly payment apps, 8.9% students suggest for increase security measures and 0.5% students suggest for other improvement in online payment apps. 86.2% students suggest online payments methods to family and friends, 11.3% students does not suggest online payment method to family and friends and 2.5% student may suggest payment methods. 83% students does not have any suggestion for online payments.

Hypothesis Testing Results:

Table No:3

Chi-Square Independence Test

Parameter	Value
Test no	1
Area of Interest	Awareness of Online Payments
Null Hypothesis	The proportion of students aware of online payments is 50% ($p=0.5$)
Alternative Hypothesis	More than 50% of students are aware of online payments (p more than 0.5)
Sample Size	204
Number of successes	191
Sample Proportion	0.9363
Z-score	12.4625
P-value	0.0000
Significance value	0.05
Conclusion	Reject H_0 -Awareness is significantly higher than 50%

Interpretation:

In the above table as shown the Null Hypothesis (H_0): The proportion of students aware of online payments is 50% ($p=0.5$). The Alternative Hypothesis (H_1) is more than 50% of students are aware of

online payments and Sample proportion (p) is $191/204=93.6\%$ and Z-Score is 12.46 and P-Value is 0.001. Sample size is 204. number of successes are 191 and significance value is 0.05.

Conclusion: Since the p-value is significantly less than 0.05 we reject null hypothesis.

Findings:-

- According to our survey there are more girls students user of online payment app compared to male student users. According to the survey UPI has the wider acceptance than the other online payment methods. The majority of the respondents learn about the online methods through family and friends. The majority of online payments users use payments methods for college fees & expenses, online shopping, food delivery etc
- Majority of the respondents use the online methods daily, weekly and monthly. When asked about rural areas students find problems during using the online methods as compared to urban areas then the answer was Yes, May be and No. From the survey its has been observed that the spending after adapting online payments has been increased between the college students.
- According to survey the year of study of students is first, second, third and fourth year. Most of the users belong from the rural area, According to survey students feel the online payments encourage the unnecessary spendings with the response neutral, agree, disagree, strongly and strongly disagree.
- The students were asked if the problem faced during using the online payments methods then most of the responses were No. The expenses are managed by students by budgeting apps, manual tracking, do not track expenses and other. The students were asked if they are independent or not then response were No. primary source of the income of students are there parents,
- The amount students get from there parents were was 2000-3000, 3000-4000, 4000-5000 and more than 5000. The money was asked occasionally from the parents of the students. The suggestions for improvement for better adoption of online payments among rural areas the response was given of awareness programm . Students were asked if they will recommend the online payment method/apps to family or friends the response was Yes and May be. The students were asked for additional suggestions the response is No suggestions.

Suggestions:

1. Improving Digital Literacy: Universities and colleges should implement workshops to literate students about safe online payment methods and financial management.
2. Security Awareness campaigns : Institutions should cooperate with financial technology companies to raise awareness about cybersecurity risks and fraud protection in digital transactions.
3. Further studies on financial Spending Behavior: Future studies can analyze how digital payments affect students' financial regulations and spending behaviour over an longer time period
4. Cross Analysis: Researchers can differentiate the influence of digital payment usage among students in urban and rural regions to understand digital payment accessibility challenges.

Conclusion:

The study is studied on the undergraduate college going students in Ahmednagar district. The online payments methods are most preferable by the college going students observed by this study, The online transactions are done in between payer and payee. The money are exchange without physical

appearance. The college going students use the UP I payments, mobile banking E-wallets etc. The online methods are getting more and more trending in the college going students. It is very easy to transfer money to another person using the online payments methods. The Government of India promotes the online payment methods among the citizens of India. The session should be taken in schools and colleges for awareness of online payment methods.

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