Financial Literacy, Locus of Control and Credit Card Behaviors
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ABSTRACT
Knowledge and skills in finance is required by individual to make choices of related financial products. Self control and the demographics of person come into play a role to encourage him to make decision. Therefore, this study aims to determine the effect of a financial literacy, locus of control and demographic factors on credit card usage behavior. Individual behavior in using a credit card associated to spending activity and payment patterns in paying off credit card bills. Sampling was conducted on people that live in Surabaya who have a credit card either as main or additional card holder. The data collection use questionnaires form, which is distributed to shopping center visitors in Surabaya within a week period, in order to obtain 105 respondents. SEM-PLS test was conducted to examine the influence of financial literacy, locus of control and demographic factors such as age, sex, income, education, marital status of credit card usage in Surabaya. The results showed that financial literacy and demographic factors significant influence use of credit card usage behavior. While, locus of control factor did not significantly influence credit card usage behavior.

Keyword: financial literacy, locus of control, demographic, behavior finance