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IMPACT OF CUSTOMER SATISFACTION ON CONSUMERS' ATTITUDES ON THE USE OF PLASTIC MONEY: THE MEDIATING ROLE OF TRUST

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Abstract

The study's primary goals are to quantify the link between consumer satisfaction and their perceptions of using plastic money, as well as the mediating role that trust plays in this relationship. Using a structured questionnaire issued to customers of fifty branches of public and private sector banks operating in New Delhi, the study was based on the attitudes of plastic money users in the Indian capital, New Delhi. The elements that affect customer satisfaction have been identified using factor analysis, and the mediating effect of the trust factor has been examined using regression analysis and partial regression. A study found that customers' attitudes towards using plastic money are highly influenced by how satisfied they are with the product, and that the trust factor plays a large mediating role in this relationship. Time, cost, convenience, reward points or offers, and the range of services were discovered to be the primary factors that influence consumer satisfaction levels. Only bank customers were included in the study's sample unit, which had a strict city-wide restriction.

Keywords: Commercial banks, Private and Public banks, Plastic Money, Customer Attitude

Introduction

Finance is reckoned as the lifeblood for running any system and the financial services lay down the foundational set up, which are provided by banking as well as non-banking institutions (Rajani, 2009). The drastic transformation at the global level due to modernization, urbanization, industrialization, privatization and the inception of Information and communication technology (ICT) have led to the revolutionary change in the transactional patterns as well as utilization of credit facilities by the people to gratify their needs. It has led to the introduction of plastic money as a magnificent mode of loving in the contemporary epoch by a major segment of population. Moreover, the efforts made by government in Modi regime have promoted the concept of „Cashless Economy" by way of plastic money. Plastic money, which is also known as polymer or near money, has gained acceptance and popularity in the quotidian life style, ranging from debit cards to credit cards (Pudaruth, Sharmila, Jawaheer, Thanika Devi, Madoo, Vintee 2013; Kesh, Surya Pratim, Mujamdar, Mousumi, Swain, Sukanta Chandra, 2015).

The first initiative regarding the introduction of plastic money was taken by

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the Greeks and Indians in the form of metal coins between 10th and 6th century B.C. and it lasted upto 2000 years sheering over the barter system of the beginning epoch. The history of plastic money, which we utilize today as the base of our economy dated back to early 1900s. It was during 1900s, when the credit as well as debit cards acted as the most imperative instrument to make provisions regarding the transactional benefits to the multiple customers (Dube, Chtira & Runyowa, 2009). Later on, many initiatives were taken up by many advanced as well as advancing nations throughout the world. The utilization of plastic money is highly prevalent across Japan, USA, Russia, Australia, France and Canada as topmost nations, which are intensively harnessing the cashless culture (Blankson, C., Paswan, A., & Boakye, K. G. 2012; Chahal, H., Kaur Sahi, G., & Rani, A. 2014; Christie, 2017). Even in India, the use of plastic money gained significance with the emergence of multiple reforms and influence of global scenario. The banking institutions have provided a wide range of services like Debit cards, Automated Teller Machines (ATMs), Smart cards, Credit Cards, net banking, etc. Apart from this, there has been significant proliferation in the digital transactions with the introduction of demonetization in India and it has provided ramifications in terms of the promotion of digital payment system or the cash less economy (Singh, 2017). As provided by the Payments Council of India, after the implementation of demonetization, there has been almost 40-70% in the number of digital payments, which was accounted to be approximately 20-50% earlier (Business Line, 2017).

Plastic cards are regarded as the most popular medium utilized by people across all ages as suitable, convenient and efficacious way to attain the culmination of their satisfaction, fulfill their desire and keep themselves updated with the transforming lifestyles (Mansfield, 2008, Robb and Sharpe, 2009; Slocum and Mathews, 1970). It has not only led to strategic shift from traditional culture to modern electronic payment culture but has led to the gigantic increase in some new ways ad means of payments as a replacement with the old existing modes of making purchases in the markets ((Kumar, Amit, Reena, Monika, Parmar, Vinti 2017). Although the plastic money is available in numerous forms, but debit and credit cards are widely used by the people and it forms the large whole of transactional utility (P. and Sathya, 2016). Hence, it is right to say that proliferation in the demand for the growth has positively influenced to urge for quick, easy, convenient and flawless mode of payments in the form of e-payments.

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Many studies have proved that there is acceptance and perpetuation of plastic money by the customers in the modern epoch. The study says that there are many factors, which affect the preference of plastic money by the customers such as consumers‟ psychology, their changinglife styles, reference groups, impact of media and advertisements by International and budding institutions, peer groups, reference groups, increase in credit limits, growing potential of e-commerce, increasing demand for higher living, rise in the average money spend on goods as well as services, rise in potential of e-commerce industry, increase in the average money spend on cards and positive node for the utilization of plastic money by the users in the market (Heaney, 2007; Campbell, 2004; Soper, 2007; Mulaik,; MacCallaum, Roznowski, Mar & Reith, 1994, Campbell, Gordon, loeb & Zhou., 2003; Naim, 1995; Rogers, 1995). Plastic money has advantageous use as compare to conventional mode of making payments due to its quick use, product innovativeness, cost saving ideology, good revert to the market demand, massive customization, light weighted, eco-friendly, easy to carry, provision of multiple utilities to the customers by vanquishing the constraints related to geographical area and time (Sullivan and Wang, 2005). Plastic money has been regarded as the effective mode of making purchases as well as suitable way of preserving a standardized living for those who are running short of income at one point of time by providing anywhere and anytime facility as well eliminating the probabilities to carry a huge amount all the time.

Research Gaps

1. Majority of the researches depict the benefits attached with the utilization of plastic money, and the factors associated with its growth during last few years, but have not been able to provide a deep insight related to the identification as well as analysis of imperative factors, which affect the behavioural approach of the plastic money users.

2. There also arises the dire need to find efficacious ways to maintain stability in the entire system along with the advanced transformations in the current scenario.

Objectives

- To identify the factors affecting customer satisfaction towards the plastic money.

- To measure the relationship between customer satisfaction and their attitude towards the usage of plastic money.

- To measure the mediating impact of trust factor on the relationship between customer satisfaction and their attitude towards the usage of plastic money.

Review Literature

The utilization of services related to plastic money is significantly influenced by certain influential and beneficial attributes as well as the various problems associated with its usage (Sultana and Hasan, 2017). Many customers are happy and satisfied with the usage of plastic money as well as their satisfaction towards its utilization acts as the mirror to reflect their spending patterns as well as psychology of spending money to gratify their ever-proliferating needs. The attitude towards the

utilization of plastic money is the direct function of the customers‟ satisfaction in context to it in the contemporary era. Besides all these economic benefits, plastic money helps in providing opportunities to people to update themselves with the transforming scenario; to draw a framework for laying down the political stability, upliftment of the entire nation and strengthen the formulation as well as execution of strategies, plans and policies (Nizam, Masood and Haq, 2022).

It is also said that the increase in the use of plastic money by the customers lead to raise the level of their demand for the various good and services and, this in turn lead to the further capital formation, generation of employment opportunities, increase in the volume of sales, higher living standard of population, stability as well as act as foundation to the growth of business activities in the economy (Nizam, 2022). In addition to it, many studies have corroborated the preference and utilization of plastic money by the customers over the conventional mode of payments for making their quotidian purchases, making payments of bills, shopping, education, accommodation utility, automobiles, cosmetics, travelling expense and because it makes their transactional values, prestige, esteem and standard higher in the ladder of society (Guibourg and Segendorff, 2007; Stanhouse and Ingram, 2007; Amromin and Charkravorti, 2009). Apart from it, people prefer plastic money for being swift mode of payment, convenient, effective and a valuable way to make addition to their living. Patil has viewed that the existence of reward points, security of plastic money, promotional campaigns to make the customers aware with regard to its effective utilization, loyalty bonus points as well as the absence of hassles in relation to the EMI‟s have increase the worth for harnessing the benefits related to use for making their life convenient and easy (Patil, 2014).

Plastic money is available and utilized by the customers in many forms; whereby the credit cards are widely preferred by majority of the customers to meet the uncertainties and meet their extraordinary expenses because of the time period limit provided for meeting the obligatory expenses, the ready availability of credit to meet the ends, encouraging savings, the provision of floating credit and providing a time saving approach to refrain the customers from sauntering at the Automated Transaction Machines and avoiding the problem created out of liquid money (Diza, Misheck, Munyanyi, Watson, Gumbo, Linda , 2017; Jasmine, 2018). According Kesh, Surya Pratim, Mujamdar, Mousumi, Swain, Sukanta Chandra, plastic money is also widely preferred because of its trait to provide feasible and convenient mode of payments and the imperative reason lies in its proficiency to manage the various aspects associated with the cashless payments across the entire globe in the modern times (Kesh, Pratim, Mujamdar, Sukanta & Chandra, 2015). Soman, Bell, Klee and Fusaro have envisioned and supported that the use of plastic money has been significantly increased by the customers as they enable the customers harness numerous benefits attached to it in terms of pliability, possibility, ease, simplicity, reliability, convenience, swift approach, flexibility, maintenance of a digital records regarding the digital transactions, ability of sorting out the possible brawls arise out of its usage, portability, safety as well as security (Soman, 2001; Bell, 2004; Klee, 2006; Fusaro, 2008; Yin and DeVancy, 2001; Chakravorti, Sujit and Emmons, William R. 2001; Ching and Hayashi; 2008). In furtherance, Sultana and Hasan added that people use the plastic money because of the satisfaction arises out of the extensivebenefits, convenience in billing at reasonable rate of interest, comparatively

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lesser time for making endless payments regardless of time and place anytime as well as with provision regarding the security of transactions (Sultana and Hasan, 2017).

It is also highlighted that trust is the major mediating factor that creates a link between the attitude of customers regarding the utilization of plastic money and the satisfaction gained out of its usage across multiple domains as well as at different intervals of time. Formation of trust arises out of the satisfaction gained by harnessing the services provided by the plastic money. As long as the customers are the satisfied with the utilities provided by the cashless modes of payments, they form a liking with regard to it. The higher the level of satisfaction among the customers, the greater will be the intensity to develop trust on the basis of real experiences, which in turn lead to long term association with the credit cards, debit cards, cash fewer digital payments and Automated Transaction Machines and development of significantly assertive attitudes (ATMs). It is basically immaculate to accept that the trust formed on the foundation of gratification from the utilization of plastic money provided by the financial as well as non-financial institutions in the economy acts as the foundation for accepting the use to meet the ever-proliferating demands and desires for a wider span of time.

Research Methodology

The study was based on the primary data collected with the help of a questionnaire, which was served to total 500 banking customers by visiting the fifty branches of public and private sector banks across Delhi/NCR, which comprises the cities namely; Delhi, Noida, Gurugram, Faridabad, and Ghaziabad. Banks covered under the study were mainly; HDFC, ICICI, SBI, AXIS, PNB, OBC, Kotak Mahindra, Canara Bank, Central bank of India, and Bank of India. Researcher has personally collected data from the bank customers by visiting all the branches. Total number of questionnaires distributed were 500, out of which only 451 completely filled up questionnaire were used for the purpose of data analysis. Hence, the response rate was 90.2 percent in the study. Researcher has formulated and tested the following hypothesis:

H_{01}: There is no significant impact of customers‟ satisfaction level on their attitude towards the usage of plastic money.

H_{02}: There is no significant mediation effect of trust factor on the relationship between customers‟ attitude and satisfaction towards plastic money.

Researcher has used factor analysis, multiple regression analysis with partial effect and descriptive analysis for the purpose of data analysis.

Findings and Discussions:

It was from the respondents‟ profile analysis that majority of the banking customers who were using plastic money, were from an age group of 25 to 35 years, were in service by profession, mostly male customers, and were earning an average salary of 25000 to 40000.

Table 1 shows the reliability of the research instrument used in the current

study to examine customer satisfaction and attitudes towards the use of plastic money. Researcher has used Cronbach Alpha method for the purpose of measuring reliability of both the research instruments used for bank customers.

Table 1: Reliability Analysis

Description	Alpha value	Number of Statements	Number of Respondents	Remarks
Questions for Plastic Money User	0.880		451	Very good
Time Factor	0.919		451	Excellent
Cost Factor	0.899		451	Very good
Convenience	0.767		451	Acceptable
Reward points or offers	0.903		451	Excellent
Variety of services	0.731		451	Acceptable
Trust Factor	0.812		451	Very Good

Table 1 shows the value of Cronbach Alpha for the research instruments. Results depict that for both the questionnaires and their sub parts the value of Alpha was found to be above 0.70, which is good and acceptable value for any research instrument and it signifies that the research instruments used in the study were reliable and suitable for further data analysis. Any findings based on these research instruments can be generalized for the whole population.

Factor Analysis

This section depicts the dimensions of customers‟ satisfaction level towards the plastic money usage from banking Customers' perspectives. The researcher has done this by using factor analysis and results of the factor analysis have been given in detail below:

Table 2: KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling		.871
Adequacy.		
Bartlett's Test of	Approx. Chi-Square	20238.96 5
Sphericity	Df	435
	Sig.	0.000

Table 2 shows the results of KMO used for measuring the adequacy of sample size for applying the factor analysis and outcomes of the Bartlett test for the suitability of the data for applying factor analysis. It was found that the results of KMO were acceptable enough as the value was near to one and As a result, the study's sample size and number of variables were both determined to be sufficient. Moreover, Bartlett's test findings show that the internal consistency of data is there and hence, data is suitable for applying factor analysis, as the value of Chi square was found to be significant at one percent level of confidence.

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Table 3: Total Variance Explained									
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of variance	Cumulative %	Total	% of variance	Cumulative %	Total	% of variance	Cumulative
1	9.477	31.589	31.589	9.477	31.589	31.589	7.675	25.585	25.585
2	8.251	27.502	59.091	8.251	27.502	59.091	5.731	19.104	44.689
3	3.869	12.896	71.987	3.869	12.896	71.987	5.295	17.651	62.340
4	2.797	9.324	81.311	2.797	9.324	81.311	4.227	14.091	76.431
5	1.316	4.386	85.697	1.316	4.386	85.697	2.780	9.266	85.697
6	0.536	1.788	87.485						
7	0.466	1.553	89.038						
8	0.448	1.493	90.531						
9	0.337	1.122	91.653						
10	0.305	1.016	92.670						
11	0.271	0.904	93.573						
12	0.248	0.828	94.401						
13	0.226	0.755	95.156						
14	0.191	0.636	95.791						
15	0.167	0.558	96.350						
16	0.142	0.472	96.821						
17	0.127	0.422	97.243						
18	0.108	0.361	97.604						
19	0.103	0.344	97.948						
20	0.089	0.297	98.246						
21	0.086	0.286	98.531						
22	0.076	0.255	98.786						
23	0.065	0.215	99.001						
24	0.062	0.206	99.207						
25	0.054	0.179	99.386						
26	0.045	0.151	99.537						
27	0.043	0.144	99.681						
28	0.037	0.123	99.804						
29	0.032	0.105	99.910						
30	0.027	0.090	100.000						
Extraction Method: Principal Component Analysis.									

Table 3 shows the variance explained by the factors extracted using EFA or exploratory factor analysis. Total five factors extracted which successfully represent the customers‟ satisfaction level towards the plastic money. Variance table shows that there are only five variables who's since the thirty variables used to gauge customers' contentment with plastic money were found to have an Eigen value over one, a total of five factors can be gleaned from the data. Sixty-six percent of the fluctuation in the value of customers' happiness may be attributed to these five elements, while other variables are responsible for the remaining change or variation. The highest variation is explained by first factor i.e. 31 percent while the least percentage of variation i.e. only 4 percent is caused by last factor.

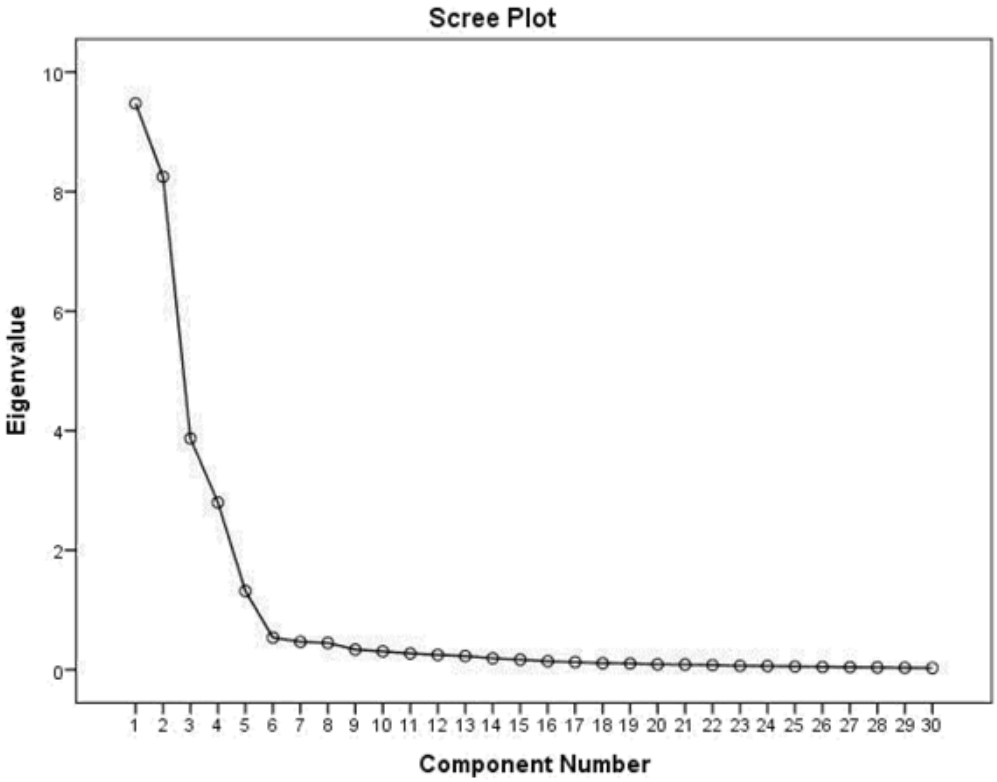


Figure 1: Screen Plot

Figure 1 shows the scree plot drawn using Eigen values and the number of variables. Variables which have Eigen values more than one will be considered as the number of factors to be extracted from the factor analysis. At this point, the elbow of the scree plot starts and the variables before the elbow will be considered as total number of factors. Here, in figure 1, elbow started at sixth variable, hence total five factors were extracted.

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Table 4: Rotated Component Matrix

	Reward point or offers	Cost factor	Variety	Convenience	Time factor
Rewards Points on every	0.927	-0.056	0.077	0.089	-0.066
Discount on purchase using cards	0.924	-0.067	0.076	0.037	-0.077
Cash back offers on using cards	0.923	-0.099	0.062	0.072	.025
Converting reward points in cash	0.920	-0.036	0.142	-0.101	00.019
Accumulation of reward points or carry forward of unused reward points	0.918	0.014	0.101	-0.074	0.120
Reward points for doing online shopping	0.915	-0.035	0.142	0.031	-0.009
Special offers for making payment through cards	0.913	-0.088	0.078	0.000	0.111
Free gifts on using the cards up to prescribed limit	0.888	0.004	0.133	-0.078	0.113
Offers provided by e- commerce websites for card users	0.886	0.012	0.147	0.000	0.135
Payment through cards saves travelling cost while making payment of utility bills	-0.023	0.893	0.134	0.248	0.106
Online payment through cards gives facility to get cash back	0.019	0.867	0.150	0.258	0.070
The cost of purchase through cards is less in comparison to cash on delivery option	-0.082	0.858	0.209	0.246	0.045
Time period for making payment of credit cards saves interest	-0.069	0.837	0.176	0.130	0.139
Payment through cards can be converted into EMIs	-0.114	0.823	0.167	0.278	-0.006
Scheduled payments through cards saves the cost	-0.077	0.806	0.083	0.221	0.117
Cards builds history and helps in getting future loans at less interest rate	-0.017	0.758	0.108	0.407	-0.192
World-wide accepted cards	0.172	0.100	0.926	0.075	0.109
Can be used at any ATM	0.142	0.139	0.921	0.055	0.086
Can be used for variety of services such as; online shopping, ticket booking bills payments	0.131	0.169	0.907	0.101	0.072
Loans can be availed on cards	0.116	0.164	0.905	0.077	0.071
Payment of other cards using one cards	0.145	0.153	0.895	0.108	0.067
Payment of insurance policies or recharge of e- wallets	0.135	0.189	0.873	0.130	-0.019
Cards are accepted for online transactions	-0.028	0.276	0.082	0.913	-0.135
Cards makes the shopping experience easy	0.005	0.322	0.071	0.865	-0.173
Need not to carry cash	-0.006	0.360	0.107	0.861	-0.073
Option to block in case of theft or lost	0.013	0.397	0.162	.794	-0.016
Can be used at any POS and accepted world wide	0.024	0.424	0.176	.784	-0.151
Cards saves time while making payment online	0.113	0.102	0.078	-.109	0.943
Payment through cards can be done at any time	0.043	0.115	0.107	-.070	0.930
Cards saves time for making payment of any utility bills, as one need not to go to physically	0.093	0.024	0.125	-0.232	0.871

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 6 iterations.

Table 4 shows the loadings of each of the thirty factors. As the factor loading was greater than 0.40, the first factor has a total of nine variables that load; the second factor has a total of seven variables load; the third factor has a total of six variables; the fourth factor has a total of five variables; and the last factor has a total of three variables. Every variable that loads on the five factors has a loading of greater than 0.40. Mediation Analysis

Researcher has tested the following conceptual model in the study using mediation analysis:

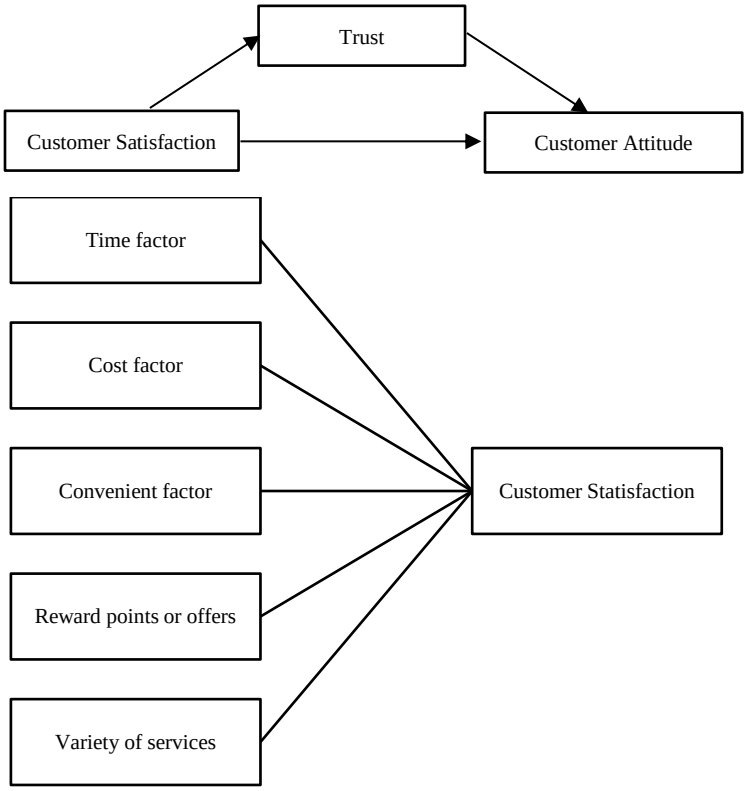


Figure 2: Conceptual Model

In the above model, five factors which have been extracted using EFA were used to represent the customer satisfaction level and in regression model all these five factors have been individually taken as independent variables instead of mean value of all five factors, which may give not give complete information about which factor have a significant impact on the customers‟ attitude towards usage of plastic money.

Table 5: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df^2	Sig. F Change
1	0.454	0.206	0.203	1.194	0.206	54.608	2	420	0.000
2	0.897	0.804	0.801	0.597	0.597	316.568	5	416	0.000

a. Predictors: (Constant), Trust

b. Predictors: (Constant), Trust, time factor, cost factor, convenient, reward points or offers, and variety of services

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Results of first regression model depicts that the value of r-square was 0.206, while this value got increased in regression model 2 when five factors of customer satisfaction were added into the regression model as independent variables. The value of r square got increased from 0.206 to 0.804, and the change in the r-square value was found to be significant as well. Hence, it can be said that control variable (mediating variable) and the independent variables both when taken together in regression model causes total 80 percent variation in the dependent variable i.e., customers‟ attitude towards usage of plastic money.

Table 6: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.709	0.473		-3.610	0.000
	Trust	0.677	0.097	0.313	6.957	0.000
2	(Constant)	-6.005	0.307		-19.534	0.000
	Trust	0.519	0.057	0.211	9.181	0.000
	Time factor	0.289	0.064	0.126	4.492	0.000
	Cost factor	0.574	0.054	0.281	10.568	0.000
	Convenient factor	0.467	0.041	0.377	11.276	0.000
	Reward points or offers	0.704	0.066	0.274	10.606	0.000
	Variety of services	0.478	0.050	0.173	3.564	0.000

a. Dependent Variable: Usage of Plastic Money

Table 6, shows the regression coefficients for both the regression models. The regression coefficients for first regression model were found significant at one percent level of significance for the variable trust factor, which indicates that trust factor has a significant relationship with the customers‟ attitude towards usage of plastic money. Moreover, the sign of the regression coefficient was found to be positive, which indicates that the trust factor has a positive relationship with the customers‟ attitude towards usage of plastic money.

In the second regression model, factors or dimensions of customer satisfaction which were the main variables and the trust factor which was the mediating variable were found to be significant on the basis of p-value corresponding to the regression coefficients to these variables. Overall, it can be said that there is a positive and significant relationship between the time factor, cost factor, convenient, reward points or offers, and variety of services and customers‟ attitude towards usage of plastic money and this relationship is get affected by the mediating variable i.e. trust factor. It indicates that the higher the trust by customers on e- banking services related to plastic money, higher will be the impact of customer satisfaction over the customers‟ attitude towards usage of plastic money.

Figure 2 shows the hypothesized model derived from the overall data analysis. This model shows that there is total five factors which significantly influence the satisfaction level of the customers, and these five factors have a significant impact on the customers‟ attitude towards usage of plastic money. These

factors are namely; time factor, cost factor, convenient, reward points or offers, and variety of services. The highest contributing factor among these of customer satisfaction is „reward points or offers" while the least contributing factor of customer satisfaction is „Time factor".

Further, the satisfaction level of customers towards the plastic money affects the customers" attitude towards usage of plastic money. While trust by customers plays a mediating role in the relationship between customer satisfaction and customers" attitude towards usage of plastic money. Thus, it can be said that the overall, the above five factors define the level of customer satisfaction and customer satisfaction defines the customers" attitude towards usageof plastic money.

Conclusion

It can be concluded from the study that plastic money has become an important medium or an instrument to do financial transactions in the country after demonetization which occurred in November 2016 and also the fast pace of information and technology, increased use of smart phones gave boost to usage of plastic money. Current research showed that the satisfaction level of plastic money users mainly gets affected by five factors namely; time factor, cost factor, convenient, reward points or offers, and variety of services. Further, it was found that attitude of the customers towards usage of plastic money get influenced by the customers" satisfaction and this relationship further get mediated by the trust factor. Trust here, represents the safety or privacy of transactions, authentic and error free transactions and confidentiality. If the banks focus on the customer satisfaction, the usage of the plastic moneycan be increased automatically.

Plastic money has come to be a popular mode of charge due to its numerous blessings which include comfort, protection, and rewards. Its usage has increased notably over time, leading to a upward thrust in demand for goods and services, capital formation, employment opportunities, and an growth in the extent of income. Trust is a critical issue that mediates the connection among customers' mindset closer to the usage of plastic money and their satisfaction received from its usage. The better the level of delight a few of the customers, the extra could be the depth to expand believe on the premise of actual stories, which in turn results in lengthy-time period affiliation with cashless modes of bills. The examine changed into performed the usage of a questionnaire to acquire number one facts, which offers insights into customers' perceptions and experiences associated with plastic cash.

Limitations and Future Scope

The current study is limited to the Delhi/NCR; hence the findings of the study cannot be generalized to all the banking customers using plastic money in all over India. Researcher has focused only on the urban customers, while the rural customers have been excluded from the sample, which might have added some more important input to the results of the study. Further, the technological infrastructure which plays an important role in providing variety of services related to plastic money has not been discussed in the current study, which can be explored in the future studies.

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Practical Implications

The study is useful from the point of view of banks who are in process of increasing the use of plastic money by their users, as the annual charges, renewal fees of the cards, and the increased banking transactions are the major source of banks‟ non- interest income. Hence, bankers should know that on which factor customers‟ mainly focus and which satisfies them more than others. Further, the studies also showed that rewards and points is the main factor which increases the customers‟ satisfaction and also influences the customer‟ attitude towards the usage of plastic money. Hence, banks should mainly focus on providing more reward offers or points to the customers in order increase the usage of plastic money by users.

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