



EMPOWERING CASHLESS PAYMENT ADOPTION THROUGH TRUST IN FINANCIAL SERVICES: A QUANTITATIVE STUDY AMONG ONLINE PAYMENT USERS IN DIGOS CITY, PHILIPPINES

**Mae Kyla M. Carvajal¹,
Jorge Dovan T. Lerio¹,
Vincent P. Suecano¹,
Kathlene Mae B. Geloca²ⁱ**

¹Financial Management,
Department of Business Administration (DBA),
UM Digos College,
Digos City, Philippines
²Associate Professor 1,
Department of Business Administration (DBA),
UM Digos College,
Digos City, Philippines

Abstract:

Although cashless payments have been growing due to the development of digital financial technologies, users' willingness to adopt them still depends on trust levels. The factors that contribute to the acceptance of cashless payments are dispositional, institutional, and trust-related beliefs. The factors that contribute to the acceptance of cashless payments are uptake of cashless payments, confidence, voluntariness, favorable circumstances, hedonic incentive, and the neighbor effect. Data from 335 adult users were collected using a quantitative descriptive-correlational approach with an adapted Likert-scale questionnaire. Simple random sampling ensured equal and independent sampling possibilities, thus providing a representative and unbiased sample for fair and reliable conclusions. The results showed that cashless payment methodology was adopted at a high level and that trust in financial services was high. Among the trust aspects, institutional trust had the highest mean, and the most significant factor influencing the adoption of cashless payments was the voluntariness of use. Moreover, the study revealed a strong positive correlation between the use of cashless payment systems and trust in financial services, indicating that the higher the level of trust in financial services, the higher the level of adoption of cashless payment systems. These results emphasize how crucial it is to build confidence to promote the adoption of cashless payment methods further.

ⁱ Correspondence: email kathlenemae.geloca@umindanao.edu.ph

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1. Introduction

Trust in online payment systems decreases because consumers face the threat of fraud, phishing, malware, and identity theft, which can cause financial losses and erode faith in digital financial services (Jafri et al., 2023, pp. 3-5). Moreover, a high-risk attitude and a lack of trust have been found to affect the acceptance of mobile payment systems, especially when users fear losing money and having their personal information breached (Kumar et al., 2023, pp. 4053-4055). Moreover, if consumers lack understanding of how their transactional and personal data are managed and protected, their confidence in fintech platforms will decline. (Papanikolaou et al., 2025, p. 13).

This application of Fred Davis's Technology Acceptance Model (TAM) (Davis, 1986) shows that trust plays a role in the adoption and satisfaction with financial services that enable cashless transactions. While Linh & Huyen (2025, p.6) stress that trust reduces security concerns and boosts confidence in financial institutions, Ibrahim et al. (2023, p. 33) point out that an individual's decision to use a technology depends on how handy and beneficial they believe it to be. Perceived risk, attitude, and behavioral intention are factors that affect consumers' adoption, and trust influences their perceptions of value and usefulness, as well as their intention to use online payment (Valencia-Arias et al., 2025, p. 12). These ideas will help guide the study's investigation into the use of cashless payment systems and how they can encourage more people in Digos City to participate. This study shows that Digos City's online payment users are highly trusting of financial services and highly accepting of cashless payment systems, which correlates with their level of trust. It implies that when consumers perceive financial services as safe, reliable, and user-friendly, they are more likely to adopt online payments. They can inform policy recommendations to boost financial literacy and confidence, help financial institutions and digital payment providers to improve security and assistance, and serve as a blueprint for future research into trust, fintech, and cashless payments.

1.1 Research Objectives

To examine the association between trust in financial services and cashless payment adoption among online payment users in Digos City.

1. To assess the level of trust in financial services among online payment users in Digos City in terms of:

- 1.1 trusting beliefs;
- 1.2 institutional trust;
- 1.3 dispositional trust.

2. To determine the level of cashless payment adoption among online payment users in Digos City in terms of:

- 2.1 digital payment adoption;

- 2.2 trust;
- 2.3 voluntariness of use;
- 2.4 facilitating condition;
- 2.5 hedonic motivation;
- 2.6 neighbor effect.

3. To ascertain the significant relationship between trust in financial services and cashless payment adoption

2. Literature Review

Fintech platforms in the United Kingdom are often complex, and many users do not fully understand how they operate. This causes mistrust because individuals are uncertain about how their money and personal information are handled (Devlin et al., 2025, p. 62). In the same way, a lack of trust is more prevalent in the Netherlands because those who already distrust traditional banking systems also distrust fintech services. As a result, digital financial platforms need to build their own credibility to win over users (Okat et al., 2020, pp. 420-421). Likewise, fintech payment systems are associated with monetary dangers and instability in the US and Latin America. While technological progress has been rapid, regulation has not necessarily kept pace, which can create uncertainty and further undermine users' confidence in online financial transactions (Ioannou et al., 2024, pp. 550-552).

Many consumers in the Philippines view online payment systems as unreliable and difficult to use, making them less likely to fully adopt them, even as they become increasingly available (Dela Rosa, 2024, p. 32). This has led to low trust in digital banking in the country. Moreover, even though fintech is widely available in the Philippines, consumers in underdeveloped nations are hesitant to adopt fintech services due to data theft, financial loss, and risky transactions (Wei et al., 2025, pp. 6-8). In addition, consumers are not entirely sure that adequate protections are in place to shield them from harm when engaging in online transactions, an area where financial regulations are lacking (Velez, 2025, p. 4).

Even though the city of Digos has seen an increase in the use of digital financial services, the adoption of cashless payments may be limited by residents' reluctance to trust financial institutions and online payment systems. The major concerns they usually have involve technical challenges, security threats, and their lack of familiarity with digital platforms. Understanding user experiences and finding solutions to enhance digital payment systems is made easier by researching how Digos City's uptake of cashless payments is affected by trust in financial services.

3. Material and Methods

3.1 Respondents

The respondents of this study comprised 335 adult online payment users living in Digos City who have used online payments at least once in the past six months, based on the Raosoft sample size calculator with a 95% confidence level and a 5% margin of error. Respondents had to be adults aged 18 years old and above, currently residing in Digos City, and able to understand English, Tagalog, or Cebuano; visitors, non-residents, individuals below 18 years old, and non-users of online payment were excluded. Moreover, respondents were selected through simple random sampling, in which every population member had an equal and independent chance of being chosen, a probability sampling technique that ensures a representative sample, reduces selection bias, and enables reliable conclusions about the broader population (Thomas, 2020, p. 2).

Table 1 presents the demographic profile of the respondents by sex, age, employment status, monthly income or salary, and residency. In terms of **sex**, most respondents were female (208; 62.09%) out of 335 total; male respondents accounted for 120 (35.82%), and those who identified as other were 7 (2.09%). This indicates that most of the respondents in the study were female. Regarding **age**, the largest group of respondents belonged to the 18-25 years old bracket, with a frequency of 245 (73.03%), this was followed by respondents aged 26-35 years old with 61 (18.31%); meanwhile, those aged 36-45 years old accounted for 15 (4.48%), and respondents aged 46 years old and above had the lowest frequency of 14 (4.18%). This suggests that the study is largely composed of young individuals. In terms of employment status, most respondents were unemployed, at 211 (62.99%); this was followed by employed individuals at 80 (23.88%) and self-employed at 44 (13.13%). This implies that a large portion of the respondents may still be students or not yet engaged in full-time work. For **monthly income or salary**, most respondents reported earning less than ₱5,000 with a frequency of 173 (51.64%); this was followed by those earning ₱5,000 – ₱10,000 with 71 (21.19%), ₱10,001 – ₱15,000 with 46 (13.73%), ₱15,001 – ₱20,000 with 21, and ₱20,001 – ₱30,000 with 15 (4.48%); the least number of respondents belonged to the ₱30,001 and above income bracket with only 9 (2.69%), this indicates that the majority of the respondents fall under the low-income category. Lastly, regarding **residency**, all 335 respondents are residents of Digos City, indicating that the data gathered is localized to the area. Lastly, regarding **residency**, all 335 respondents are residents of Digos City, indicating that the data gathered is localized to the area.

Table 1: Demographic profile of respondents (n = 335)

Profile	f	%
Sex		
Female	208	62.09
Male	102	35.82
Others	7	2.09
Age		
18 – 25 years old	245	73.03
26 – 35 years old	61	18.31
36 – 45 years old	15	4.48
46 years old and above	14	4.18
Employment Status		
Employed	80	23.88
Unemployed	211	62.99
Self-employed	44	13.13
Monthly Income or Salary		
Less than ₱5,000	173	51.64
₱5,000–₱10,000	71	21.19
₱10,001–₱15,000	46	13.73
₱15,001–₱20,000	21	3.27
₱20,001–₱30,000	15	4.48
₱30,001 and above	9	2.69
Residency		
Digos City	335	100

3.2 Instruments

The study used an adapted-structured questionnaire from the research study of Moin et al. (2017, p.21), "Trust in Financial Services: The Influence of Demographics and Dispositional Characteristics," and Linh et al. (2024, p. 2431654), "How Neighbor Influence Negatively Affects Digital Payment Adoption in Vietnam", that would therefore be the primary instrument for data gathering.

The instrument would consist of two parts:

- 1) A socio-demographic profile of the respondents, including age, gender, employment status, monthly income or salary, and residency.
- 2) A 5-Point Likert scale served as the basis for assessing the level of trust in financial services and the level of cashless payment adoption among online payment users in Digos City.

The survey questionnaire used a 5-point Likert Scale to measure respondents' degree of agreement with the statements on confidence, trust, effectiveness, ease of use, social impact, and willingness to use online payment.

Table 2: Interpretation of the 5-Point Likert Scale on empowering cashless payment adoption through trust in financial services among online payment users in Digos City

Numerical Scale	Range Of Means	Descriptive Rating	Descriptive Interpretation
5	4.20 – 5.00	Strongly Agree	This implies that the respondents have a very high level of trust towards cashless payment adoption.
4	3.40 – 4.19	Agree	This implies that the respondents have a high level of trust towards cashless payment adoption.
3	2.60 – 3.39	Neutral	This implies that the respondents have a moderate level of trust towards cashless payment adoption
2	1.30 – 2.59	Disagree	This implies that the respondents have a low level of trust towards cashless payment adoption
1	1.00 – 1.29	Strongly Disagree	This implies that the respondents have a very low level of trust towards cashless payment adoption

3.3 Design and Procedures

This study employed a quantitative descriptive-correlational design to investigate how trust in financial services influences the adoption of cashless payments among online payment users in Digos City. As stated in Ghanad (2023, p. 3796), descriptive research focuses on describing what, where, and when events occur, providing background information before exploring deeper relationships. Meanwhile, correlational research identifies relationships among two or more variables without implying causation and observes how variables naturally relate to one another, whether positively or negatively (Devi et al., 2022, pp. 62-64).

Researchers gathered the data for this study through a survey questionnaire they prepared. After the panelists' validation, the researchers sought permission to conduct the study among selected adult online payment users in Digos City. After approval, they proceeded with the practical data collection using the approved research instrument. Before the questionnaire was distributed, the respondents agreed to take part in the study. In addition, they conducted an orientation session in which they provided clear instructions on how to properly complete the questionnaire. This step confirmed that respondents could accurately complete every section of the survey questionnaire, indicating a full understanding of the study's purpose. The survey questionnaire was then distributed to all present respondents in accordance with the criteria for selecting respondents, namely adult online payment users of Digos City. Researchers ensured that every respondent received their own copy of the survey questionnaire. Once data collection wrapped up, researchers organized the responses and tabulated the data as required. This preparation made the data ready for the statistician's analysis. After the results were presented, the researchers finally interpreted the data to obtain the key findings.

In addition, this study utilized three statistical tools to analyze and interpret the data. Frequency and percentage distributions were employed to describe the demographic profile of the respondents. Frequency and percentage distributions are descriptive statistical tools commonly used to present, summarize, and interpret

quantitative data through numbers, graphs, charts, and tables (Alem, 2020, p. 1). The mean and standard deviation were used to assess the levels of cashless payment adoption and trust in financial services in Digos City, with standard deviation quantifying data dispersion. Alabi and Bukola (2023, pp. 6-7) stated that the mean and standard deviation are descriptive statistical tools used to identify the average value of the data and to measure the variation or spread of participants' responses. Lastly, Pearson's *r* was used to examine the relationship between cashless payment adoption and trust in financial services among online payment users in Digos City. Janse et al. (2021, p. 2332) explained that Pearson's *r* is a statistical measure used to assess the strength and direction of the relationship between two variables.

Table 3: Interpretation of the correlation matrix between cashless payment adoption and trust in financial services

Size of Correlation	Interpretation
.90 to 1.00 (-.90 to -1.00)	Very high positive (negative) correlation
.70 to .90 (-.70 to -.90)	High positive (negative) correlation
.50 to .70 (-.50 to -.70)	Moderate positive (negative)
.30 to .50 (-.30 to -.50)	Low positive (negative) correlation
.00 to .30 (.00 to -.30)	Negligible correlation

Ekwueme (2023, pp. 6–10) explained that a correlational study is a quantitative research design used to examine relationships among variables using statistical methods. Putri et al. (2025, pp. 308-309) further stated that correlational research is useful in identifying and predicting relationships between variables. However, it cannot establish cause-and-effect relationships because the variables are not manipulated. In interpreting the results, Schober and Vetter (2020, p. 333) explained that correlation coefficients closer to ± 1 indicate stronger relationships, while coefficients closer to 0 indicate weaker relationships between variables.

During data collection, the researchers conducted a pilot test, which led to the removal of item 8 from the cashless payment adoption variable. The survey questionnaires were personally distributed to respondents and served as a structured tool for gathering responses relevant to the study's problem and examining the association between trust in financial services and cashless payment adoption. Before distribution, the researchers obtained a letter of permission from the Research and Innovation Center office and included an informed consent form with the questionnaires. After collecting the responses, the data were tabulated and handed over to the statistician for interpretation relevant to the study's problem.

3.4 Ethical Considerations

In the study "Empowering Cashless Payment Adoption Through Trust in Financial Services: A Quantitative Study among Online Payment Users in Digos City", the researchers upheld all ethical standards, including securing a review and approval from

the UM Digos Research and Innovation Center. The researchers used the specified criteria and rules, so the data was handled appropriately.

3.4.1 Voluntary Participation

The respondent's participation was voluntary, and they were allowed to give their responses. They then checked their responses for the objectives and aims they had given and ensured that they had aligned with the study parameters. The respondent could withdraw at any time during the study.

3.4.2 Privacy and Confidentiality

The researchers took appropriate measures to protect participants' privacy, and their data could only be accessed by those with proper authorization.

3.4.3 Informed Consent Process

The researchers only involved online payment users, and the questionnaire was not distributed without the respondents' approval.

3.4.4 Benefits

The study benefited both the community and online payment users by identifying ways to improve the security and usability of online payment systems.

3.4.5 Plagiarism

To ensure accuracy and originality, citations were provided appropriately and with precision to prevent plagiarism.

3.4.6 Fabrication

No data were fabricated, and the researchers ensured that all responses were accurately recorded to maintain the study's credibility.

3.4.7 Conflict of Interest

The study maintained neutrality and fairness; therefore, no personal or financial interest influenced it, and any possible conflicts were transparently disclosed.

3.4.8 Deceit

To ensure a sound assessment of the study, respondents' participation took place only after consent was secured, as required, to ensure transparency in the data collection process.

3.4.9 Permission from Organization/Location

The researchers and the adviser authorized any published information, acknowledged collaborators as co-authors, and, before any data were finalized, consulted their adviser for any essential revisions of the study.

4. Results and Discussions

4.1 Level of Trust in Financial Services Among Online Payment Users

Table 4 presents the level of trust in financial services among online payment users, with an overall mean of 3.80 (SD = 0.55), which is considered high. This indicates that the overall level of trust in financial services among online payment users is relatively strong. This study has three indicators: trusting beliefs, institutional trust, and dispositional trust.

Table 4: Level of trust in financial services
among online payment users in Digos City (n=335)

Indicators	$\bar{x}$	SD
Trusting Beliefs	3.87	0.65
Integrity and Competency	3.84	0.70
Concern and Benevolence	3.93	0.72
Shared Values	3.79	0.74
Expertise and Competence	3.93	0.74
Communication	3.88	0.82
Institutional Trust	4.00	0.67
Structural Assurance	4.01	0.68
Situational Normality	4.00	0.78
Dispositional Trust	3.54	0.69
Faith in Humanity	3.57	0.71
Trusting Stance	3.50	0.81
Overall	3.80	0.55

The trusting beliefs section was measured through sub-constructs such as integrity and competency, concern and benevolence, shared values, expertise and competence, and communication. Institutional trust included structural and situational normality, which represents users' confidence in financial systems and regulations. Meanwhile, dispositional trust focused on faith in humanity and a trusting stance, reflecting individuals' natural tendency to trust others. These indicators were used to assess trust in financial services among online payment users.

Among these three indicators, institutional trust had the highest mean of 4.00 (SD=0.67), with its sub-construct, structural assurance, also having the highest mean of 4.01 (SD=0.68) among the other sub-constructs of institutional trust. Followed by trusting beliefs with a mean of 3.87 (SD=0.65) with its subconstruct expertise and competence acquired the highest mean of 3.93 (SD= 0.74) among all the other sub-constructs under trusting beliefs, and dispositional trust got the mean of mean of 3.54 (SD=0.69) with its subconstruct faith in humanity that got the highest mean of 3.57 (SD=0.71) than 13 the other sub-construct under the dispositional trust. These three indicators, along with their sub-constructs, are categorized as high.

The institutional trust items, particularly structural assurance, focus on users' confidence in the legal, technological, and organizational structures that support digital financial transactions, providing the reassurance they need to participate without

constant worry. According to Kumar et al.'s study (2023, pp. 4-6), trust is a vital part of financial services because when consumers trust institutions and the financial system, they are more likely to use financial technologies, reducing perceived risks and increasing adoption. In line with this, Kurniasari (2021, pp. 17-19) indicates that trust has a significant impact on the use of digital payment systems, a key factor in users' transactions. In the same way, Kimiagari and Baei (2022, pp. 10-34) show that structural assurance builds users' trust in online banking, particularly among those with concerns about the security and reliability of such services.

The trusting beliefs items, particularly expertise and competence, highlight respondents' perception of financial service providers' ability to perform transactions efficiently and securely, instilling confidence in people managing their hard-earned money online. Devlin et al. (2025, p. 4) build interpersonal trust by combining interpersonal trust beliefs and interpersonal trust intentions, noting that users' view of a provider's general trustworthiness is shaped by their own beliefs about the provider's competence, compassion, integrity, predictability, etc. Based on the data, Sinha et al. (2024, pp. 3-4) report that the trust and ability of online payment providers can have a significant impact on user satisfaction and retention on digital platforms. Similarly, Ahmad 14 et al. (2025, p. 4) note that trust in suppliers' competence and reliability motivates financial technology adoption.

The dispositional trust items, particularly faith in humanity, reflect an individual's natural tendency to trust others even in uncertain situations, offering a reassuring mindset for navigating digital finance. This natural tendency towards trust is crucial for establishing trust in online payment systems (Dawood et al., 2022, p. 8). Likewise, Zhao et al. (2024, p. 5) say that it is a personal trait that affects whether a person is willing to engage with a fintech platform or digital payment, even if they have never used it. According to Chawla et al. (2023, pp. 10-11), fintech is more likely to be perceived as reliable and safe by those psychologically inclined to trust, which drives up adoption intentions and is seen as a prerequisite for trust in financial service providers.

4.2 Level of Cashless Payment Adoption Among Online Payment Users

Table 5 indicates a mean score of 3.87 (SD=0.55) for online payment users' use of cashless payment, a high score. This means that the use of cashless payments among online payment users is rather high overall. The acceptance of digital payments, trust, voluntariness of use, facilitating conditions, hedonic incentive, and neighbor effect are the six factors included in this study.

Table 5: Level of cashless payment adoption
 among online payment users in Digos City (n=335)

Indicators	$\bar{x}$	SD
Digital Payment Adoption	3.93	0.70
Trust	3.81	0.89
Voluntaries of Use	4.03	0.69
Facilitating Conditions	3.97	0.62
Hedonic Motivation	3.86	0.65
Neighbor Effect	3.61	0.80
Overall	3.87	0.55

The digital payment and trust measure users' confidence in utilizing digital financial platforms for everyday transactions. Voluntariness of use and facilitating conditions focus on the accessibility of technological resources and the extent to which users freely choose to adopt cashless payment systems. On the other hand, hedonic motivation and the neighbor effect highlight the influence of enjoyment and social factors on users' willingness to engage in digital payment activities. These indicators were specifically developed to assess the behavioral and technological factors that contribute to the adoption of cashless payment systems among online payment users.

Among these six indicators, voluntariness of use acquired the highest mean of 4.03 (SD=0.69), followed by facilitating conditions with a mean of 3.97 (SD=0.62); digital payment adoption with a mean of 3.93 (SD= 0.70); hedonic motivation with a mean of 3.86 (SD= 0.65); trust with a mean of 3.81 (SD=0.89); and the neighbor effect with a mean of 3.61 (SD= 0.80). These are all considered to be high indicators.

The voluntariness of use items, which earned the highest mean score among the other indicators, assess how freely users embrace digital payment systems out of personal choice rather than obligation, empowering them to adopt financial technology that fits their lives. Voluntariness of use, as described by Rahman and Islam (2021, p. 6), which is the perception of technology use's voluntary nature, has a direct effect on the behavioral intention of using mobile payments. Similarly, Sutticherchart and Rakthin (2023, p. 5) found that when the consumer is in control of the choice, he or she accepts financial innovations such as mobile wallets, thereby fostering positive attitudes toward cashless payments. This can be backed up by Kaur et al. (2020, pp. 8- 16 10), as individuals who feel mobile payments are beneficial and willingly use them have increased intent to use mobile payments.

The facilitating conditions items underscore the vital role of technological infrastructure, resources, and support in enabling seamless use of digital payment systems, making financial technology adoption feel accessible rather than overwhelming. Facilitating conditions are defined by Rahman et al. (2020, p. 2) as users' perceptions of the resources, knowledge, skills, and support available within information systems. These directly relate to usage behavior and intentions, and improve acceptance of innovations such as cashless payments. This is supported by Utomo et al. (2024, pp. 569-577), who illustrate that perceptions of infrastructure, resources, and technical support

are vital to the perceived utility, convenience, and adoption of online payments, all of which are important for successful implementation. Consistent results are also reported by Mohd et al. (2022, p. 8), who find that current intentions to use online payments are strongly influenced by the presence of organizational and technical support.

The digital payment adoption items assess how readily individuals incorporate electronic platforms into their financial transactions, streamlining everyday purchases with modern convenience. According to Lihn (2025, pp. 43-44), knowledge of digital services increases their adoption due to the growth of mobile networks, promotion, smart banking, and QR codes. However, challenges such as intermittent network connectivity and poor shop support hinder greater adoption. Insecurity has the least effect on performance or effort expectancy. In contrast, price value, facilitating conditions, and performance expectancy have the biggest influence on intentions to adopt, with social 17 influence coming next, as described by Leong et al. (2021, p. 7). Islam et al. (2025, p. 2) highlight the pace at which cashless economies are advancing, with mobile platforms and payments on the rise, enhancing access and efficiency worldwide.

The hedonic motivation items capture the enjoyment, satisfaction, and ease that users derive from digital payment systems, turning routine transactions into pleasurable experiences. According to Pal et al. (2021, pp. 5- 6), as users flock to platforms that provide fun and engaging interactions, this incentive will greatly boost adoption intentions. This positive effect on behavioral intentions regarding mobile payments is supported by Lin et al. (2020, pp. 1855-1856). The era marked the emergence of user-friendly, entertaining systems that users enthusiastically embraced for their immersive, fun experiences. In a similar vein, Moorthy et al. (2020, p. 357) demonstrate how hedonic motivation accelerates adoption by satisfying desires for easy, enjoyable financial technology interactions.

The trust items embody users' confidence in the reliability, security, and integrity of digital payment platforms, easing fears and building the assurance needed for everyday use. Esawe (2022, p. 366) emphasizes the crucial role of trust in promoting the adoption of cashless payment systems, as consumers choose platforms they believe will safeguard the confidentiality and privacy of their financial information. This is supported by Alamaiah et al. (2022, pp. 5-6), who state that attitudes and intentions towards online payments are strongly influenced by perceptions of trust, particularly when systems appear reliable for transactions. Initial trust is essential to set the tone and to create and reinforce a sense of confidence among users, which is key to the beginning and 18 continuations of the adoption process and to reducing doubts (Talwar et al., 2020, p. 103). The neighbor effect items capture how social ties and peer endorsements influence the adoption of cashless payment systems, drawing people in through the comfort of community habits. Neighbor or local involvement in non-cash payments boosts mobile payment penetration, as people tend to follow suit with financial technology. Social influence, as demonstrated by Al-Qudah et al. (2024, p. 9), strongly influences adoption intentions, which are reinforced when friends or acquaintances recommend their

adoption. Based on the research of Linh et al. (2024, pp. 4-5), local payment patterns influence individual choices, and neighborhood dynamics influence behavior.

4.3 Correlation Matrix Between Trust in Financial Services and Cashless Payment Adoption

The correlation matrix between the dimensions of trust—trusting beliefs, institutional trust, and dispositional trust—and the variables influencing digital payment adoption—digital payment adoption, trust, voluntariness of use, facilitating conditions, hedonic motivation, and neighbor effect—is presented in Table 6. The results indicate a positive and statistically significant relationship between the numerous service variables that motivate the use of digital payments and all service dimensions of trust.

There was a strong positive correlation between the use of cashless payments and general trust ($r = 0.63$, $p < .001$). This implies that users of digital payment systems are more likely to stick with them if they have confidence in them. According to Siagian et al. (2022, pp. 861–874) and Huang et al. (2023, pp. 1-18), security, usability, and dependability promote user trust and uptake. 19 Additionally, Esawe (2022, pp. 1-19) found in an experiment that consumers were more likely to make mobile payments when they felt there was trust in the system.

Enjoyment and continued use are also correlated with trust, but the correlation is weaker ($r = 0.56$). It means that individuals can be more appreciative of and more likely to adhere to the system if they believe in it. According to Apaua and Lallie (2022, pp. 1–23) and Namahoot and Boonchieng (2023, pp. 1–17), convenience, security, and dependability enhance user experience and promote continued use.

The lowest correlations ($r = 0.19$ – 0.31) indicate a weak influence of dispositional trust. This means there is little correlation between one's natural trust in people and the use of digital payments. Other considerations of the system, such as security and dependability, are more important. Regarding adoption, Rahman et al. (2021, pp. 1–20), Kurniasari (2021, pp. 15–24), and Lin et al. (2021, pp. 1-18) all found that trust is more important than individual factors.

As such, Amnas et al. (2023, pp. 2-3), the findings show that trust not only helps to lower perceived risk but also bolsters key factors that make digital payments more compelling, as Novianti et al. (2025, pp. 3346-3347), the results highlight how trust operates with the neighbor effects and hedonic motivations as well as facilitating conditions, both as a moderator of intentions and as a driver of actual fintech use. In addition, Papanikolaou et al. (2025, pp. 4-6) emphasize that confidence, security, and trust reduce the risks of online transactions and make online finance more acceptable. At the same time, Apaua and Lallie (2022, pp. 8–9) and Sharma and Mittal (2025, pp. 4–50) 20 demonstrate the importance of institutional trust in financial institutions and secure platforms in boosting users' adoption and continuation of mobile banking and digital payment services, underscoring that reliable institutional support fosters perceived reliability and comfort within digital finance.

Table 6: Correlation Matrix between trust in financial services and cashless payment adoption among online payment user in Digos City (n=335)

		Digital Payment Adoption	Trust	Voluntariness of use	Facilitating Conditions	Hedonic Motivation	Neighbor Effect	Overall Adoption
Trusting Beliefs	r-value	0.428**	0.337**	0.449**	0.522**	0.563**	0.455**	0.597
Institutional Trust	r-value	0.460**	0.327**	0.442**	0.512**	0.556**	0.334**	0.567
Dispositional Trust	r-value	0.288**	0.308**	0.186**	0.305**	0.375**	0.384**	0.408
Overall Trust	r-value	0.473**	0.392**	0.432**	0.538**	0.601**	0.472**	0.632

Note: **p<.01

5. Recommendations

Financial institutions should also work to enhance the efficiency, security, and reliability of their digital payment systems further to build user confidence and trust in digital payments. Also, they need to provide quick customer support, clear communication, and regular updates on system changes to ease customers' concerns about online transactions.

Digital payment providers are recommended to focus on creating accessible, user-friendly platforms that are easy to use for all users.

Furthermore, they must offer features that make digital payment systems easier and more fun to use, promote secure online payment practices, and enhance technical support.

We advise policymakers and government agencies to tighten regulations governing digital financial services to better protect consumers from fraud, scams, and data breaches. They can also implement financial literacy and digital awareness campaigns to enhance the acceptance of cashless payment options.

Future researchers are advised to conduct similar studies in other contexts or to incorporate additional variables, such as digital literacy, perceived risk, or customer satisfaction, that may affect the adoption of cashless payment systems. Additionally, they could employ qualitative methods to better understand users' opinions and experiences with online payment systems.

6. Conclusion

The study revealed that Digos City residents who pay using online have a high level of cashless payment adoption and trust in financial services. Users have a high level of confidence in the security, reliability, and effectiveness of the institutions and systems that enable digital financial transactions, compared with other trust dimensions. In terms of use characteristics that influenced cashless payment acceptance, voluntariness of use was the most positive, with users more likely to use digital payment services if they felt that it was for convenience, utility, and personal preference. In addition, the results revealed that the use of cashless payments was significantly and positively related to trust in financial services, suggesting that consumers were more likely to use, and to consistently use, online payment services when they perceived them to be safe, reliable, effective, and easy to use. Moreover, trust can alleviate consumers' concerns over transaction risks, fraud, and privacy and boost their confidence in digital financial services. Overall, the study emphasizes how crucial trust is to promoting the adoption, sustained usage, and expansion of cashless payment systems among Digos City's online payment consumers.

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Conflict of Interest Statement

The authors declare no conflicts of interest.

About the Author(s)

Mae Kyla M. Carvajal, Financial Management, Department of Business Administration (DBA), UM-Digos College, Digos City, Philippines.

Jorge Dovan T. Lerio, Financial Management, Department of Business Administration (DBA), UM-Digos College, Digos City, Philippines.

Vincent P. Suecano, Financial Management, Department of Business Administration (DBA), UM-Digos College, Digos City, Philippines.

Kathlene Mae B. Geloca, MBA, Associate Professor 1, Research Adviser, Financial Management, Department of Business Administration (DBA), UM-Digos College, Digos City, Philippines.

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