Folia Oeconomica Stetinensia
Volume 25 (2025) Issue 1
DOI: 10.2478/foli-2025-0015 | 300–316
ISSN (print): 1730-4237 | ISSN (online): 1898-0198
www.wnus.usz.edu.pl/fos

THE OPINIONS OF COOPERATIVE BANK CUSTOMERS ON THE REASONS FOR FINANCIAL EXCLUSION AND DIFFICULTIES IN ACCESSING FINANCIAL SERVICES AND PRODUCTS – RESEARCH REPORT

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Received 2.10.2024, Revised 4.03.2025, Accepted 22.03.2025

Abstract

Research background: Financial exclusion is a very important phenomenon due to its socio-economic nature. It is linked to social exclusion and means limited access to financial services and products provided, among others, by cooperative banks. In the paper, the author presents the reasons for financial exclusion and the difficulties in accessing financial (banking) services and products.
Purpose: The main purpose of the study was to present the views of cooperative bank customers on the reasons for financial exclusion and difficulties in accessing financial services and products.
Research methodology: Survey research based on an interview questionnaire was conducted in 2023 on a sample of N = 1,502 cooperative bank customers. Effect size (relationships between variables) is determined by Cramer's V and Phi coefficients.
Results: The results of the research indicate that the main reason for financial exclusion is over-indebtedness. In turn, the main factors causing difficulties in accessing financial services and products is the lack of creditworthiness. The relationship between over-indebtedness and socio-demographic characteristics and between not being creditworthy and socio-demographic characteristics has been presented. Significant relationships between the variables have been indicated.
Novelty: The quantitative survey of cooperative bank customers was carried out according to the Mixed Mode Design procedure. The following research techniques were used CAWI, CATI, CAPI. The tool used for the study was a survey questionnaire.

Keywords: financial exclusion, over-indebtedness, lack of creditworthiness, customers of cooperative banks

JEL classification: G20, G29

Introduction

Financial exclusion is a twofold problem, with a social and economic dimension. It can have different causes and vary in nature. Financial exclusion is detrimental to the individual, but also to society as a whole. According to R. Mohan, it means lack of access to adequate, affordable and secure financial products and services provided by leading service providers (financial institutions) for certain groups in society (2006, p. 5). The most important motives for taking up the research topic are the following: the desire to verify the opinions of cooperative bank customers on the reasons for financial exclusion and the difficulties in accessing financial services and products.

Given this rationale, the main objective of the deliberations was to present the views of cooperative bank customers on the reasons for financial exclusion and difficulties in accessing financial services and products.

The collection of information on financial exclusion in its broadest sense was primarily served by an empirical study designed and conducted by the author.

For the overall research framework thus outlined, the following specific objectives were adopted:

1. Presenting views on the reasons for financial exclusion.
2. Provide feedback on factors indicating difficulty in accessing financial services and products.

The conclusions of the empirical study, supported by the information obtained from secondary sources used in the paper, made it possible to verify the following hypotheses:

H1: There is a relationship between over-indebtedness and socio-demographic characteristics.

H2: There is a relationship between the lack of creditworthiness – factor causing difficulties in accessing financial services and products – and socio-demographic characteristics.

1. Review of the literature on financial exclusion

Modern man operates in a rapidly changing world. New technologies, access to financial products and services, and the speed of information affect the uncertainty of individuals. The problem of adapting to new conditions deepens financial exclusion. People with low incomes, of different ages, and with varying levels of knowledge and education, have difficulty accessing financial services.

According to K. Gral and S. Bogucka, financial exclusion is often linked to poverty, limited economic education (2020, p. 11). Financially excluded people end up in the shadow economy. In addition, many people with low economic literacy do not have the opportunity to use financial, insurance and legal services and to invest in the stock market or in investment funds. All these factors may result in such a group of people being excluded from the possibility of rationally managing the financial risks of everyday life (Solarz 2012, pp. 66–89).

According to M. Sołtysiak, the phenomenon of financial exclusion is complex and ambiguous, which largely contributes to the difficulty of defining it. In the simplest terms, it is defined as a process in which citizens are hindered in their ability to use financial products and services (2017, p. 286).

According to Buko (2011, p. 268), a full definition of the phenomenon of financial exclusion requires taking into account the following aspects: (a) defining financial exclusion as a situation of lack of or limited access to enumerated financial services considered to be of primary importance for the individual consumer, with limited access to services referring to both spatial constraints and insufficient awareness among potential consumers of the possibility of participating in the financial system and the associated benefits; (b) defining the concept of financial exclusion as a gradual process of disconnection from the financial services market, for example due to inadequate offerings or low income.

The problem of financial exclusion is directly related to limited access to the financial system for certain social groups, especially those with low incomes, and is clearly linked to material deprivation or poverty. The excluded are often affected by poverty, understood as the lack of means to meet essential human needs. Poor individuals are unable to fulfil basic existential needs due to an income that differs from the average, thus their living conditions are worse than the average living conditions of other individuals (Golinowska, 2012). The causes of material deprivation are low incomes, and these are due to the health status and the level of education, limited access to knowledge and communication, and the inability to exercise political and human rights. However, poverty is not only an economic issue correlated with low income, but it is a complex and multidimensional phenomenon concerning deficiencies and deprivations in terms of many unsatisfied needs, for example also health, education, participation in culture, political life and other areas (Tarkowska, 2000, p. 19).

A European Commission report defines financial exclusion as the process whereby citizens experience problems in accessing financial products and services in the mainstream market that are appropriate to their needs and enable them to lead a normal life in society (*Financial Services*..., 2008, p. 9).

According to P. Błędowski and M. Iwanicz-Drozdowska, financial exclusion is closely linked to social exclusion and consists in limited access to financial services provided by banks and financial institutions. Factors influencing the occurrence of such exclusion include education level, main source of income and its level, age, and place of residence (2010, p. 5).

In turn, L. Anderloni defines the phenomenon of financial exclusion as a lack of or difficulty in accessing universal products (Anderloni, 2007). Following A. Alińska, financial exclusion is defined as the inability of individuals, households or social groups to access necessary financial services in an adequate form (Alińska, 2011).

The most commonly quoted definitions of financial exclusion are shown in Table 1.

Table 1. Selected definitions of financial exclusion

Definition	Author	Year
Financial exclusion refers to the lack of access by certain groups of the population to adequate, affordable and secure financial products and services provided by leading service providers (financial institutions)	R. Mohan	2006
Financial exclusion is the inability (however sporadic, occasional) of certain social groups to access the financial system	S. Carbo, E. Gardener, P. Molyneux	2005
Financial exclusion means the inability to access necessary financial services in an appropriate form	S.P. Sinclair	2001
Financial exclusion refers to those processes that prevent certain individuals and social groups from accessing the financial system	A. Leyshon and N. Thrift	1995

Source: Carbo, Gardener, Molyneux (2005, p. 4); Gloukoviezoff (2007, p. 217); Leyshon, Thrift (1995, p. 312); Mohan (2006, p. 5), in: Stolarz (2010, p. 151).

In the subject literature, the financially excluded are referred to as the unbanked (Kata, Walenia, Pyrkosz, 2015, p. 705). A distinction can also be made between those classified as underbanked or marginally banked (Anderloni, Carluccio, 2007).

Theoretical and empirical research on financial exclusion has been conducted over many years. Table 2 provides an overview of selected national academic research on the phenomenon of financial exclusion between 2010 and 2024.

Table 2. Selected national research on the phenomenon of financial exclusion 2010–2024

Author/affiliation, year	Title of the study	Description
1	2	3
Maison/NBP, 2010	Analyse barriers to the use of cashless transactions and identify actions to reduce these barriers.	analysis of barriers related to switching to cashless payments and to the rise in cashless transactions
Maison/NBP, 2012	A study of the financial attitudes and behaviour of Poles over 55	– motives for financial behaviour of Poles (aged 55+) including non-cash transactions (having an account, using debit and credit cards, paying via the Internet), – barriers to using non-cash transactions, – specific motives and barriers to financial behaviours
Maison/NBP, 2013	Poles' attitudes towards cashless transactions.	diagnosis of the level of advancement of non-cash transactions in Poland in the areas of: – behaviour – popularity of use of various forms of payment (especially non-cash), – knowledge and beliefs regarding various forms of payment, – attitudes towards various forms of payment, – measurement of the level of factors influencing trust and use of non-cash transactions
Szafrańska/University of Agriculture Hugon Kołłątaj in Kraków, 2013	Determinants of the level of financial exclusion of Malopolska's rural population.	– to determine the level of financial exclusion of residents living in rural areas in the Małopolskie voivodeship, – to identify factors determining the level of financial exclusion.
Maciejasz-Świątkiewicz/ University of Opole, 2013	Financial exclusion and tools to reduce it.	– presenting financial exclusion as a socio-economic phenomenon affecting people on low incomes, – highlighting the mechanisms of formation, the effects on different market actors and the tools for reducing financial exclusion
Czechowska/University of Lodz, 2013, 2014	Financial innovation using the example of banking services for 60+ customers	– limitations in access to banking services for 60+ customers, – presentation of the specificities of persons aged 60+ as potential customers of the banking sector, – financial innovation using the example of banking services for 60+ customers, – demonstration that serving the 60+ group can be considered a new trend and a challenge for innovative services
Czerwiński/ Gdansk University of Technology, 2014	Financial exclusion of older consumers in the financial services market.	identifying the social, demand and supply side determinants of financial exclusion of older people aged 50+ in the financial services market
Solarz/Wroclaw University of Economics and Business, 2014	Determinants and ways to reduce financial exclusion of the unemployed	– to identify the factors that determine the financial exclusion of the unemployed, – to identify directions for inclusion measures aimed at reducing it
Ziemba et al./University of Lodz, 2014	Financial exclusion of people 50+ in the context of the available banking offer	– to assess the extent of financial exclusion of people in the 50+ group, – to examine the banking offer dedicated to the identified 50+ group
Kata, Walenia/ University of Rzeszów, 2015	Financial Exclusion of Farmers and Rural Entrepreneurs	identify the causes and extent of financial exclusion of farmers and small rural entrepreneurs

1	2	3
Martyniuk/Warsaw School of Economics, 2015	Financial exclusion and actors countering it on the example of Poland	– discuss the phenomenon of financial exclusion and the activities of institutions focused on counteracting this phenomenon, – detail the most important causes of financial exclusion and the consequences resulting from a lack of access to basic financial services, – present the activities of micro-finance institutions, – characterise the development of postal activity by providers of various types of financial services
Iwaszczuk, Jarzęcka/ AGH University in Krakow, 2017	A comparison of digital-financial exclusion in Poland and Norway	a comparative analysis of Norway and Poland, in terms of digital-financial exclusion, access to information provided via the Internet, as well as the factors shaping and differentiating these countries (with a particular focus on the online banking aspect)
Prosiński/ Kozminski University in Warsaw, 2018	Determinants of financial exclusion in Poland	to identify the factors determining the financial exclusion of the adults in Poland
Soltysiak/Rzeszow University of Technology, 2019	Empirical Analysis of the Perception of Financial Exclusion in Poland by Women	– presentation of the perception of the phenomenon of financial exclusion among representatives of Polish women, – identification of the reasons for its occurrence and the group of people at risk of exclusion, – evaluation of the level of occurrence of financial exclusion in Poland
Stańczak-Strumiłło/ University of Gdańsk, 2020	Institutional pension exclusion in narrow terms as a type of financial exclusion in Poland	– defining the essence and measure of pension exclusion, – an attempt to quantify the phenomenon of exclusion in Poland between 2006 and 2017, – an attempt to measure institutional pension exclusion in a narrow sense (analysis of changes in the number of participants in voluntary pension schemes, pension scheme penetration rates, as well as the percentage of economically active people not using pension products)
Warchlewska/Poznań University Economics and Business, 2020	Around the essence of financial exclusion. An overview approach	– presenting the terminological differences in describing as well as measuring the phenomenon of financial exclusion, – characterising the transitional stage of financial exclusion (it should represent an intermediate stage between financial inclusion and financial exclusion)
Kalinowski, Wyduba/ Institute of Rural and Agricultural Development, 2020	Economic and social situation of the population during the coronavirus pandemic in Poland	– to identify the socio-economic situation of the Polish population during the coronavirus pandemic, – to determine the sense of worsening income situation during the period under study, poverty concerns and sense of job security
Szustak, Szelągowska, Gradań, Szewczyk, University of Economics in Katowice, 2020	Innovation in cooperative banking	– innovativeness of cooperative banks, – evolution of technological innovation, – level of knowledge about financial innovation
Wiercioch, University of Rzeszów, Buk, Poznań School of Banking, 2022	Impact of the COVID-19 pandemic on the level of financial exclusion of the inhabitants of the south-eastern region of Poland	– identification of determinants of financial exclusion, – financial exclusion and fear of income stability

1	2	3
Nowacka, Szewczyk-Jarocka, The Mazovian University in Płock, 2022–2024	Innovation in the cooperative banking sector and the reduction of social exclusion	– presenting, inter alia, issues related to financial, digital and social exclusion, – presenting innovations in cooperative banking

Source: own elaboration based on: Wiercioch, Buk (2022, pp. 84–86).

It is also worth mentioning that one of the commitments made in the Bank's CSR and Sustainability Strategy is to increase accessibility to banking products and services. People with disabilities, senior citizens, socially and financially excluded people can benefit from banks' offer through a range of activities. *Corporate Social Responsibility (CSR*) is a management strategy that takes into account social and environmental interests (www1).

2. Research methodology

2.1. Organisation of the research process

The survey was conducted in 2023 using a survey questionnaire on a sample of 1,502 respondents who were the customers of cooperative banks. Considering the estimated general population – the number of customers of cooperative banks in Poland, the research sample was N = 1,502, with a confidence level: $\alpha = 0.98$ and an estimated maximum error of 3%. The following survey techniques were used: CAWI, CATI, CAPI.

2.2. Characteristics of the study sample

52.3% of women participated in the survey. The largest group of customers of cooperative banks was between 26 and 35 years of age – 22.3% of all respondents. The largest group were married persons, who accounted for 63.6% of the respondents. 23.9% of the cooperative bank customers surveyed resided in rural areas. Those with a university education accounted for 30.2% of all respondents. The second largest group were those with secondary vocational education (29.1% of respondents). The largest group were those who assessed their financial situation as average (52.1% of respondents). The largest group were respondents living in households with four or more people (35.6% of respondents). 61.8% of respondents were people who were professionally active. Considering occupational groups, the largest group of surveyed customers of cooperative banks were service workers and salespeople, representing 20.0% of the total survey participants.

3. Results and discussion

Respondents identified many varying factors that cause financial exclusion. The list included *social factors* i.e. changes in the labour market, wage inequality, welfare/social assistance, lack of attention to marginal segments, fiscal policy, over-indebtedness, lack of cash, or *supply factors* i.e. product type, price, distribution channels, complexity of choice, marketing, product structure, risk management, geographical access. Other factors that were analysed were *demand factors*, i.e. cost consciousness, low self-esteem (not for the poor), religion, distrust of service providers, fear of losing liquidity, reluctance to use financial services, bad experiences, fear of asset seizure.

The most common problem was over-indebtedness, indicated by 42.5% of respondents. It can be concluded that there are structural problems with debt management and access to credit. Another important factor is wage inequality (38.5%), which confirms the fact that economic inequality translates into inequality in access to financial services. Structural wage inequalities between different social groups play an important role. 37.7% of respondents indicated lack of cash. The remaining responses are below 26.0%. The data are presented in Table 3.

Table 3. Main factors causing the problem of financial exclusion (N = 1,502, in %)

Specification	N	Percent
1	2	3
Over-indebtedness	639	42.5
Pay inequalities	579	38.5
Lack of cash	567	37.7
Changes in the labour market	390	26.0
Low self-esteem (not for the poor)	374	24.9
Price	364	24.2
Fear of losing liquidity	331	22.0
Social welfare/social assistance	325	21.6
Fiscal policy	259	17.2
Bad experiences	247	16.4
Lack of attention to marginal segments	207	13.8
Distrust of service providers	200	13.3
Reluctance to use financial services	183	12.2
Cost awareness	181	12.1
Fear of seizure of assets	180	12.0

1	2	3
Geographical access	160	10.7
Product type	118	7.9
Distribution channels	93	6.2
Risk management	92	6.1
Marketing	86	5.7
Product structure	74	4.9
Complexity of choice	70	4.7
Religion	59	3.9

Source: compiled by the author.

The focus then shifted to a detailed analysis of the most important factor causing financial exclusion and the relationship between over-indebtedness and socio-demographic characteristics was examined. Hypothesis H1 was verified. The effect size was determined using Cramer's V and Phi coefficients (Aczel, 2000; Akolgu, 2018). A significance level of $\alpha \leq 0.05$ was adopted. Tables 4 and 5 indicate moderate relationships.

Table 4. There is a relationship between the age of cooperative bank customers and over-indebtedness

Factor causing the problem of financial exclusion	Age											
	18 to 25		26 to 35		36 to 45		46 to 55		56 to 65		66 years and over	
	N	%	N	%	N	%	N	%	N	%	N	%
Over-indebtedness*												
*N = 1,502; α ≤ 0.05; Phi = 0.133, p = 0.000; Cramer's V = 0.133, p = 0.000												
NO	85	60.7	213	63.6	190	62.5	162	54.9	134	55.1	79	42.7
YES	55	39.3	122	36.4	114	37.5	133	45.1	109	44.9	106	57.3
Total	140	100.0	335	100.0	304	100.0	295	100.0	243	100.0	185	100.0

Source: compiled by the author.

There is a relationship between the age of cooperative bank customers and over-indebtedness, i.e. the factor causing financial exclusion. The Cramer's V effect size measure is V = 0.133 (moderate relationship). Over-indebtedness is both a cause and a consequence of poverty, deprivation and social exclusion. It occurs when the portion of household income remaining after payment of basic expenses and accumulated assets are insufficient to repay financial obligations. According to W. Szpringer, over-indebtedness is either active or passive in nature (2006, p. 30), and according to B. Świecka, it may constitute a "paradox of insolvency"

(2009, p. 107). It should be noted that for age, the higher percentages were indicated by respondents not considering over-indebtedness to be a factor in financial exclusion. Those aged 66 and over are most likely to consider over-indebtedness as a factor of financial exclusion (57.3%), which may be due to the respondents' life experience and knowledge acquired over the years.

Table 5. There is a link between the current socio-professional situation of cooperative bank customers and over-indebtedness

Factor causing the problem of financial exclusion	Current socio-occupational situation							
	I have a job – I work professionally		I run my own business		I do not work professionally		Pensioner	
	N	%	N	%	N	%	N	%
Over-indebtedness*								
*N = 1,502; $\alpha \leq 0.05$; Phi = 0.112, p = 0.000; Cramer's V = 0.112, p = 0.000								
NO	571	61.5	65	56.5	82	51.9	145	48.2
YES	357	38.5	50	43.5	76	48.1	156	51.8
Total	928	100.0	115	100.0	158	100.0	301	100.0

Source: compiled by the author.

There is a statistically significant correlation between the current socio-professional situation of cooperative bank customers and over-indebtedness, a driver of financial exclusion. Cramer's V effect size measure is V = 0.112 (moderate relationship). It should be noted that, for the current socio-occupational situation, higher percentages were indicated by respondents not believing that over-indebtedness is a factor causing financial exclusion. Pensioners are most likely to consider over-indebtedness as a factor contributing to financial exclusion (51.8%).

In addition, the surveyed cooperative bank customers cited a wide variety of factors causing difficulties in accessing financial services and products. Financial services cover a wide range of products and transactions aimed at managing the finances of individuals, companies, organisations and governments (Ozili, 2018, p. 331). Financial services encompass banking services (the subject of the discussion undertaken in the paper), investment services, insurance services, loans, financial advice, wealth management and many others (Čihak et al., 2012, p. 6). The factors were divided as follows: *exclusion due to accessibility* (lack of creditworthiness, inadequate age of the service recipient, inability to use e-banking), *exclusion due to terms and conditions* (products and services offered by the bank do not meet customers' needs), *exclusion due to geographical accessibility* (lack of an adequate number of bank branches, underdeveloped infrastructure for card payments), *price exclusion* (excessive bank account fees and commissions, excessive costs of using bank credit), *marketing exclusion* (lack of information about the bank's offer, current promotions, lack of an offer addressed to a given customer segment), *self-exclusion* (voluntary resignation resulting from the lack of need to use bank products/services, lack of knowledge about the possibility of acquiring bank products/services).

At the top of the list, with a score of 55.3%, is the lack of creditworthiness. This is a significant factor which means that for many people the financial barrier is too high to use credit and other financial services. It is also a sign of structural inequality, where people with lower incomes do not have access to the same financial tools as their more affluent counterparts. Other factors are presented in Table 6.

Table 6. Factors causing difficulty in accessing financial services and products (N = 1,502, in %)

Specification	N	Percent
Not being creditworthy	831	55.3
Excessive cost of using a bank credit	728	48.5
Excessive bank account fees and commissions	605	40.3
Inability to use electronic banking	483	32.2
Inappropriate age of the recipient	424	28.2
Lack of offerings targeted at a particular customer segment	413	27.5
Ignorance of the possibility of acquiring bank products/services	412	27.4
The products and services offered by the bank do not meet customer needs	402	26.8
Lack of an adequate number of bank branches	364	24.2
Poorly developed infrastructure for card payments	261	17.4
Lack of information about the bank's offer, current promotions	230	15.3
Voluntary resignation due to lack of need for banking products/services	188	12.5

Source: compiled by the author.

The focus then shifted to a detailed analysis of the factor of not being creditworthy, which causes difficulties in accessing financial services and products, and socio-demographic characteristics. Hypothesis H2 was verified. The effect size was determined using Cramer's V and Phi coefficients (Aczel, 2000; Akolgu, 2018). A significance level of $\alpha \leq 0.05$ was adopted. Tables 7–10 indicate moderate relationships.

Table 7. There is a relationship between the age of cooperative bank customers and not being creditworthy

Factor causing difficulties in accessing financial products and services	Age											
	18 to 25		26 to 35		36 to 45		46 to 55		56 to 65		66 years and over	
	N	%	N	%	N	%	N	%	N	%	N	%
Not being creditworthy*												
* N = 1,502; α ≤ 0.05; Phi = 0.142, p = 0.000; Cramer's V = 0.142, p = 0.000												
NO	70	50.0	173	51.6	155	51.0	123	41.7	85	35.0	65	35.1
YES	70	50.0	162	48.4	149	49.0	172	58.3	158	65.0	120	64.9
TOTAL	140	100.0	335	100.0	304	100.0	295	100.0	243	100.0	185	100.0

Source: compiled by the author.

There is a statistically significant correlation between the age of cooperative bank customers and lack of creditworthiness as a factor causing difficulties in accessing financial services and products. Cramer's V effect size measure is V = 0.142 (moderate relationship). Most often, those aged 66 and over and those aged 56 to 65 believe (64.9% and 65.0%, respectively) that not being creditworthy causes difficulties in accessing financial services and products.

Table 8. There is a relationship between the perceived financial situation of cooperative bank customers and not being creditworthy

Factor causing difficulties in accessing financial products and services	Perceived financial situation					
	good and very good		average		bad and very bad	
	N	%	N	%	N	%
Not being creditworthy*						
* N = 1,502; α ≤ 0.05; Phi = 0.122, p = 0.000; Cramer's V = 0.122, p = 0.000						
NO	214	51.7	353	45.1	104	34.0
YES	200	48.3	429	54.9	202	66.0
Total	414	100.0	782	100.0	306	100.0

Source: compiled by the author.

In addition, there is a statistically significant correlation between the perceived financial situation of cooperative bank customers and lack of creditworthiness as a factor causing difficulties in accessing financial services and products. Cramer's V effect size measure is V = 0.122 (moderate relationship). Mostly people in a bad and very bad financial situation (66.0%) believe that not being creditworthy causes difficulties in accessing financial services and products. The vast majority of respondents (N = 782) taking part in the survey rated their financial situation as average, and of these, around 55.0% indicated that not being creditworthy causes difficulties in accessing financial services and products.

Table 9. There is a relationship between the size of the household of cooperative bank customers and not being creditworthy

Factor causing difficulties in accessing financial products and services	Household size							
	1 person		2 persons		3 persons		4 persons and more	
	N	%	N	%	N	%	N	%
Not being creditworthy*								
* N = 1,502; $\alpha \leq 0.05$; Phi = 0.120, p=0.000; Cramer's V = 0.120, p = 0.000								
NO	59	37.6	146	37.5	221	52.4	245	45.9
YES	98	62.4	243	62.5	201	47.6	289	54.1
TOTAL	157	100.0	389	100.0	422	100.0	534	100.0

Source: compiled by the author.

Table 10. There is a link between the current socio-professional situation of cooperative bank customers and not being creditworthy

Factor causing difficulties in accessing financial products and services	Current socio-occupational situation							
	I have a job – I work professionally		I run my own business		I do not work professionally		pensioner	
	N	%	N	%	N	%	N	%
Not being creditworthy*								
* N = 1,502; $\alpha \leq 0.05$; Phi = 0.126, p = 0.000; Cramer's V = 0.126, p = 0.000								
NO	438	47.2	50	43.5	84	53.2	99	32.9
YES	490	52.8	65	56.5	74	46.8	202	67.1
Total	928	100.0	115	100.0	158	100.0	301	100.0

Source: compiled by the author.

There is a statistically significant correlation between the size of the household of cooperative bank customers and lack of creditworthiness as a factor causing difficulties in accessing financial services and products. Cramer's V effect size measure is V = 0.120 (moderate relationship). Those living in 2-person households were more likely to indicate a lack of access to financial products and services if one is not creditworthy (62.5%). The largest number of respondents resided in a 4-person household (N = 534). 54.1% consider the factor of not being creditworthy as influencing accessibility to banking services and products. Creditworthiness allows one to take advantage of various forms of support from the bank. It also means the ability of the person applying for credit to repay the debt. The amount of credit also depends on the creditworthiness assessment. Creditworthiness depends on elements of a quantitative analysis, i.e. income, monthly living costs, current debt. In addition, a qualitative analysis is important, which takes into account age, marital status, number of dependents, housing status, property, education, length of service, occupation, position held and credit history.

There is a statistically significant correlation between the current socio-professional situation of cooperative bank customers and lack of creditworthiness as a factor causing difficulties in accessing financial services and products. Cramer's V effect size measure is $V = 0.126$ (moderate relationship). Those on a pension are most likely to notice the relationship between the above elements (67.1%). Those in paid employment and self-employment also notice this correlation (52.8% and 56.5%, respectively).

Conclusions

Financial exclusion is a multidimensional problem that cannot be solved by single interventions. Instead, it requires an integrated approach that addresses both structural economic inequalities and individual needs and constraints. Financial exclusion is closely linked to social exclusion and entails limited access to the financial services provided by banks and financial institutions.

The most common problem, according to the survey, is over-indebtedness, which was indicated by 42.5% of respondents. This result indicates structural problems with debt management and access to credit. Wage inequality (38.5%) is another important factor that confirms that economic inequalities translate into inequalities in access to financial services. Here, structural wage inequalities between different social groups play an important role.

There is a statistically significant correlation between the age of cooperative bank customers and over-indebtedness and between the current socio-professional situation of cooperative bank customers and over-indebtedness. Most often, people over 66 and pensioners consider over-indebtedness to be a reason for financial exclusion.

The factors causing difficulties in accessing financial services and products are varied. At the top of the list, with a score of 55.3%, is not being creditworthy. This is a significant indicator that for many people the financial barrier is too high to use credit and other financial services. The excessive cost of using a bank credit (48.5%) and excessive bank account fees and charges (40.3%) are other factors hindering access to financial services. Both of these factors relate directly to the costs associated with using financial services, which can be a major barrier for people with low incomes.

There is a statistically significant correlation between the age of cooperative bank customers and not being creditworthy. In addition, there are statistically significant correlations between perceived financial situation, household size, current socio-professional situation and not having creditworthiness. Most often, people over 66 years of age, who have a poor assessment of their financial situation, who live in a 2-person household, who are on a pension, believe that not being creditworthy causes difficulties in accessing financial services and products.

Acknowledgements

Survey of clients of cooperative banks, carried out as part of the program of the Minister of Education and Science called "Science for Society", project no. NdS/550697/2022/2022.

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Citation

Szewczyk-Jarocka, M. (2025). The Opinions of Cooperative Bank Customers on the Reasons for Financial Exclusion and Difficulties in Accessing Financial Services and Products – Research Report. *Folia Oeconomica Stetinensia*, *25*(1), 300–316. DOI: 10.2478/foli-2025-0015.