International Journal of Society Reviews (INJOSER) e-ISSN: 3030-802X
Vol. 2 No. 9, July 2025, pages: 1377~1386

PSYCHOLOGICAL SAFETY UNDER PRESSURE: THE ROLE OF FINANCIAL STRESS IN ONLINE LENDING BEHAVIOR

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Abstract

The growing use of online lending services in recent years has led not only to financial consequences but also to increasing psychological pressure among users. One of the affected psychological aspects is psychological safety, defined as an individual's perception of feeling safe to express problems, concerns, or difficulties without fear of negative judgment or shame. This study aims to examine the relationship between financial stress and psychological safety among individuals who have used online lending platforms. A quantitative correlational design was employed, involving 270 respondents with current or past experience in using online loans. Data analysis was conducted using JASP software. The results revealed a significant negative correlation between financial stress and psychological safety ($r = -0.340$; $p < 0.001$), indicating that higher financial stress is associated with lower psychological safety. Additionally, respondents with loan default experiences reported significantly lower psychological safety scores ($p = 0.008$). Most respondents were classified in the moderate to low category of psychological safety. These findings emphasize that economic stress plays a crucial role in diminishing individuals' sense of psychological safety. Therefore, psychosocial interventions and mental health sensitive policies are urgently needed to address the psychological impact of online lending practices.

Keywords: psychological safety, financial stress, online lending, financial behavior, mental health

INTRODUCTION

Psychological safety is a critical component of individual mental health, particularly when facing high-pressure situations such as financial crises. The concept, introduced by Edmondson (1999), refers to an individual's perception of being able to express ideas, acknowledge mistakes, and share personal problems without fear of punishment, shame, or humiliation. In the context of online lending and personal debt, psychological safety determines whether a person feels secure enough to discuss their financial struggles with family, friends, or professionals. Unfortunately, in a society like Indonesia where financial failure is often stigmatized, many individuals choose to hide their difficulties. A survey by RISE Indonesia (2024) revealed that over 70% of online loan users never disclosed their debt problems to their families or partners due to fear of blame or judgment. As a result, emotional distress accumulates, with little to no perceived social support. This phenomenon highlights that debt-related issues are not only financial in nature but also deeply psychological and often hidden.

Low psychological safety in the context of debt can severely affect individual well-being. When people do not feel safe to speak up, they tend to withdraw, avoid communication, and even reject help from others. This further intensifies their psychological burden and can lead to anxiety, depression, or despair. Guan et al (2022), in a systematic review, identified fear of judgment and social rejection as major barriers to seeking emotional support during economic hardship. In extreme cases, this silence may result in harmful behaviors, including suicidal ideation. Komnas Perempuan (2023) reported that many women victimized by illegal online lenders did not disclose their psychological distress due to shame and social pressure, eventually developing severe mental disorders. Therefore, psychological safety is a key component of psychological recovery for individuals trapped in debt.

One of the main factors contributing to low psychological safety in online lending is financial stress. According to Staw et al (1981), individuals in crisis situations tend to exhibit threat rigidity a narrowing of cognitive processing, social withdrawal, and risk avoidance due to feelings of threat. Under such conditions, individuals experiencing financial pressure may feel unworthy of speaking up or seeking help, thus lowering their psychological safety. Xiao and Kim (2022) also found that individuals with high financial stress tend to blame themselves and feel ashamed, reinforcing their tendency to socially withdraw. Therefore, financial stress should not be viewed merely as economic pressure, but also as a psychological predictor of one's sense of safety in interpersonal contexts.

Financial stress is a psychological strain that arises when individuals feel incapable of meeting financial demands or managing uncontrolled debt. Heo et al (2020) explain that financial stress comprises three dimensions: affective (negative emotional responses toward finances), physiological (physical symptoms caused by economic pressure), and relational (conflict with others due to financial strain). In online lending contexts, these dimensions often appear simultaneously individuals may feel anxious upon receiving payment reminders, suffer sleep disturbances, and experience family or relationship conflict. Katadata Insight Center (2023) reported that 63% of online loan users experience psychological stress, with 27% showing signs of severe anxiety. These findings illustrate that financial stress has become a widespread phenomenon with direct implications for public mental health.

The pressure from online loans, especially those from illegal platforms, amplifies the intensity of financial stress. Such platforms often impose exorbitant interest rates and use aggressive collection methods, including digital threats and data exploitation. CNN Indonesia (2023) reported cases of borrowers committing suicide after being harassed by debt collectors, showing that the psychological impact of financial stress can be fatal. A study by Hughes and Hermansen (2025) found that individuals with heavy financial burdens are twice as likely to experience depression than those with economic stability. The risk becomes even greater when individuals feel they lack a psychologically safe space to discuss their problems. In this context, financial stress and psychological safety are interrelated dimensions that jointly influence mental health outcomes.

Considering the complex psychological consequences of online loan entrapment, it is crucial to investigate how financial stress impacts individuals psychological safety. This study aims to examine the relationship between financial stress and psychological safety among users of online lending platforms. Using a quantitative approach with 270 respondents, this research seeks to identify whether higher levels of financial stress are associated with lower psychological safety. Additionally, the study explores whether experiences of defaulting on payments influence individuals' perceptions of psychological safety. The findings are expected to contribute to data-driven psychological interventions for individuals under financial pressure and to emphasize the need for emotionally safe social support systems in their recovery process.

RESEARCH METHOD

This study employed a quantitative approach with a correlational design to examine the relationship between financial stress and psychological safety among individuals who use online lending services. A quantitative approach was chosen as it allows for the objective testing of relationships between variables through numerical measurement and statistical analysis. The study involved 270 respondents who had experience using either legal or illegal online lending services. Participants were selected using purposive sampling based on the following criteria: (1) aged 18 years or older, (2) currently or previously held an online loan, and (3) willing to complete an online questionnaire. The respondent characteristics varied in terms of gender, age, employment status, marital status, type of online lender, and experiences with loan default.

Two psychological scales were utilized as research instruments. First, financial stress was measured using the APR Financial Stress Scale developed by Heo et al. (2020), consisting of 24 items covering three dimensions: affective, physiological, and relational. Second, psychological safety was assessed using a 7 item modified version based on Edmondson's (1999) concept, adapted to the context of individuals facing online loan debt. All items were presented on a 5 point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree), with several items reverse-scored.

Prior to conducting further analysis, content validity was assessed to ensure the contextual appropriateness and clarity of the items. Reliability and item discrimination tests were subsequently conducted using pilot data. The financial stress scale demonstrated excellent reliability, with a Cronbach's Alpha of 0.859. All psychological safety items also showed adequate item-total correlations. Assumption testing included normality analysis, which revealed that the total scores of both psychological safety and financial stress were not normally distributed. As a result, nonparametric statistical methods were employed. A linearity test was also conducted to confirm that the relationship between the two variables met the assumptions of linear correlation. Hypothesis testing was carried out using correlation analysis to examine the relationship between financial stress and psychological safety. Additionally, group differences in psychological safety based on loan default status were analyzed. All statistical analyses were performed using the latest version of JASP software.

RESULT AND DISCUSSION

Findings

This study aimed to examine the relationship between financial stress and psychological safety among users of online lending services. The sample consisted of 270 respondents who met the inclusion criteria: aged 18 years or older and having experience using online lending services within the past two years. The instruments used included the Financial Stress Scale (Heo et al., 2020) and a modified version of the Psychological Safety Scale (Edmondson, 1999). Data analysis was conducted using JASP with a non-parametric approach, as the data were not normally distributed.

Validity and Reliability Test

Item validity of the psychological safety scale was assessed using corrected item-total correlations. All 7 items showed correlation values above 0.35, indicating good item discrimination. Internal reliability was tested using Cronbach's Alpha, yielding a value of 0.812, which indicates high internal consistency. For the financial stress scale, a Cronbach's Alpha of 0.859 was obtained, also indicating excellent reliability.

Table 1: Reliability

Variable	Number of Items	Cronbach's α
Financial Stress	24	.859
Psychological Safety	7	.812

Assumption Testing

Normality was tested using the Kolmogorov-Smirnov and Shapiro-Wilk tests. Both results showed $p < 0.05$ for each variable, indicating that the data were not normally distributed. Therefore, non-parametric techniques were applied in the correlation and group difference tests. In addition, a linearity test using a scatterplot showed a pattern approaching linearity between financial stress and psychological safety.

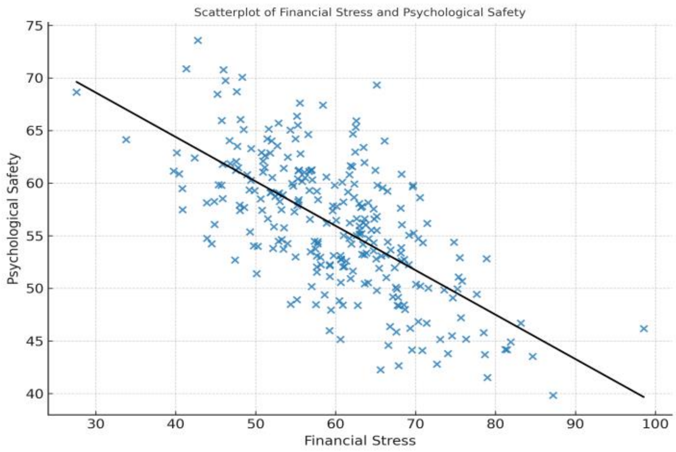

Figure 1. Scatterplot of Financial Stress and Psychological Safety

Distribution of Psychological Safety Categories

Categorization was conducted using a quartile-based psychological scale. The analysis results showed that:

Table 2: Distribution of Psychological Safety Categories

Category	Frequency (n)	Percentage (%)
Low	58	21.5%
Moderate	159	58.9%
High	53	19.6%
Total	**270**	**100.0%**

These results indicate that the majority of respondents do not feel entirely safe expressing their psychological or financial concerns. In the context of online lending services, this suggests a tendency among individuals to conceal financial difficulties due to shame or fear of criticism.

Distribution of Stress Financial Categories

Categorization was conducted using a quartile-based psychological scale. The analysis results showed that:

Table 3: Distribution of Stress Financial Categories

Category	Frequency (n)	Percentage (%)
Low	21	7.8%
Moderate	173	64.1%
High	76	28.1%

Total	270	100.0%

Correlation between Financial Stress and Psychological Safety

Spearman's correlation test was used due to non-normal data. The results showed a significant negative correlation between financial stress and psychological safety, with $r = -0.340$ and $p < 0.001$. This correlation falls in the moderate range. This means that the higher the level of financial stress experienced by an individual, the lower their level of psychological safety.

Table 4: Spearman Correlation Results

	Financial Stress	Psychological Safety
Financial Stress	—	−0.340***
Psychological Safety	−0.340***	—

$p < .001$ (two-tailed)

$p < .001$ = *** (highly significant)

Group Differences Based on Loan Default Experience

The Mann-Whitney U test was conducted to examine the difference in psychological safety between respondents who had experienced loan default and those who had not. The results showed a significant difference ($p = 0.008$), with individuals who had defaulted on loans reporting lower psychological safety scores compared to those who had not. This suggests that negative financial experiences affect the perception of psychological safety.

Group Differences Based on Gender, Age, and Marital Status

Kruskal-Wallis tests were conducted for age groups and marital status, while the Mann-Whitney U test was used for gender. No significant differences were found in psychological safety across these three demographic categories. This suggests that the experience of financial stress and its impact on psychological safety cut across demographic lines and is not dependent on marital status, age, or gender.

Table 5: Group Differences in Psychological Safety

Variable	Test	Group (N)	Test Statistic	df	p-value	Interpretation
Loan Default	Mann–Whitney U	Default (72) vs No Default (198)	U = 5,217.5, Z = −2.658	-	**0.008**	Significant difference; lower scores in default group

Gender	Mann–Whitney U	Male vs Female	U = 8,921.0	-	0.276	Not significant
Age	Kruskal–Wallis H	<25, 25–35, >35	$\chi^2 = 1.872$	2	0.392	Not significant
Marital Status	Kruskal–Wallis H	Married vs Unmarried	$\chi^2 = 0.762$	1	0.383	Not significant

Analysis/Discussion

The findings of this study reinforce the basic assumption in the literature that financial stress can be a key factor in the decline of an individual's psychological safety, particularly in the context of using online lending services. The negative correlation found between the two variables indicates that economic pressure significantly affects a person's perception of their psychosocial environment. This is consistent with the threat-rigidity theory by Staw et al. (1981), which states that in crisis situations, individuals experience a narrowing of thought processes and social withdrawal, making them feel less safe in expressing their problems.

The phenomenon of low psychological safety amid economic pressure has been highlighted in several contemporary studies. Guan et al (2022) stated that individuals under high financial pressure tend to experience social anxiety, feelings of shame, and withdrawal from interpersonal relationships, which leads to reduced psychological safety. In the context of online lending, this pressure is exacerbated by aggressive debt collection mechanisms, high interest rates, and intimidation by third parties, as reported by CNN Indonesia (2023) regarding victims of illegal online lending who suffered mental disorders and even suicide.

Furthermore, the study by Xiao and Kim (2022) explained that financial stress triggers feelings of guilt and shame, which inhibit individuals from speaking openly about their problems. As a result, they tend to shut themselves off and feel isolated. This supports the findings of the current study, which showed that the majority of respondents (58.9%) fell into the moderate category of psychological safety and 21.5% into the low category.

The negative correlation between financial stress and psychological safety also reinforces the findings of Seiffert et al (2022), who stated that when individuals feel psychologically safe, they tend to be more open to receiving help, sharing problems, and seeking solutions. Conversely, unmanaged economic pressure leads to a decline in adaptive functioning.

Analysis of demographic data showed no significant differences in psychological safety based on gender, age, or marital status. This suggests that low psychological safety is a universal phenomenon among users of online lending services and is not limited to certain groups. However, significant findings in the group with default experiences ($p = 0.008$) indicate that financial failure has a greater impact on perceptions of psychological safety. This aligns with the findings of Puteri et al (2022), who found that financial failure lowers self-efficacy and trust in social support.

The relationship between financial stress and psychological safety also has important implications for the design of psychological interventions. As suggested by Hughes and Hermansen (2025), successful psychosocial interventions are those that can create an emotionally safe space for individuals to speak without fear of judgment. This can be realized through peer support groups, community counseling services, and public education to reduce the stigma surrounding debt and financial pressure.

Overall, the findings of this study not only support existing theories and previous studies but also enrich the understanding of how financial stress as a psychosocial factor impacts psychological safety. This study also emphasizes the need for collaboration between psychologists, policymakers, and financial service providers to create systems that are not only economically efficient but also emotionally healthy.

This study focused on a single predictor variable financial stress in explaining psychological safety. However, psychological safety is a multifaceted construct that may also be influenced by other factors such as social support, emotion regulation, and personality traits, which were not examined in the present study. Future research is therefore recommended to incorporate these additional variables to gain a more comprehensive understanding of the determinants of psychological safety. Moreover, the application of a longitudinal research design would enhance insights into the temporal dynamics and causal relationships between financial stress and psychological safety over time.

The present findings indicate that financial stress is significantly associated with psychological safety among users of online lending services. These results offer valuable contributions to the design of psychological interventions and financial literacy programs that integrate psychosocial considerations. They also underscore the importance of establishing psychologically safe environments where individuals feel comfortable discussing financial challenges without fear of judgment.

CONCLUSION

This study demonstrates a significant negative relationship between financial stress and psychological safety among users of online lending services. Higher levels of financial stress are associated with lower levels of perceived psychological safety. These findings suggest that economic pressure impacts not only material well-being but also psychological functioning, particularly the individual's sense of safety in expressing concerns, seeking help, and engaging in open communication. The fact that the majority of respondents in this study fell into the moderate to low categories of psychological safety underscores the importance of addressing the psychosocial dimensions of financial hardship.

Furthermore, the results of the group comparison analysis indicate that prior loan default experience significantly differentiates psychological safety levels. Participants who had defaulted on loans reported lower psychological safety compared to those without such experiences. This finding highlights the potential psychological consequences of negative financial experiences, particularly in relation to interpersonal trust and emotional security.

These findings emphasize the necessity of incorporating financial stress management into efforts aimed at promoting psychological safety. In the context of digital financial services, such as online lending platforms, psychological interventions that integrate empathy, financial literacy, and emotional support are essential in helping individuals navigate financial strain and maintain psychological well-being.

RECOMMENDATIONS

1. For Future Researchers
   It is recommended that future studies incorporate additional psychological and contextual variables such as social support, emotion regulation, and personality traits to obtain a more holistic understanding of the factors influencing psychological safety. Exploring these dimensions may enhance theoretical models and inform the development of targeted interventions.
2. For the General Public
   Members of the public are encouraged to engage in open and honest conversations about financial difficulties with trusted individuals. Doing so may help alleviate emotional burden and foster a sense of psychological safety. A socially supportive environment plays a critical role in enabling individuals to cope more effectively with financial stress.
3. For Online Lending Platforms
   It is advised that online lending providers include psychological education and clear, accessible information about financial risks before users engage with their services. Promoting informed decision-making that considers both rational and emotional aspects can contribute to healthier financial behavior and reduce the psychological burden associated with borrowing.

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