



Digital Financial Literacy among Senior Citizens in Kirtipur: A Qualitative Study

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ABSTRACT

Rapidly growing use of digital payments is observed in Nepal. Nowadays, mobile wallets like eSewa, Khalti, and IME Pay have replaced physical cash in people's routine. It becomes a hard task for seniors and there is a lack of study based only on their experiences of using digital money. In this study, I analyze the phenomenon of digital financial literacy among senior citizens in Kirtipur and find out how they perceive, evaluate, and receive support for digital financial services. Qualitative descriptive design was used and two senior participants were chosen from a community center in Kirtipur using purposive sampling technique. The interviews were conducted in Nepali and the analysis followed the six-stage process of thematic analysis described by Braun and Clarke. The results were checked for validity by the means of member check and reflective notes. Digital financial literacy turned out to be more than app mastery and depended on trust, respect, inclusion, and independence in the case of studied senior citizens. Four main themes were revealed: cognitive struggle, social impact, integration into practice, and evaluation and support. These senior citizens turned out to be active learners creating their own safety rules. Banking institutions, families, and policymakers can help more by being patient and developing user-friendly applications.

Keywords: digital financial literacy, mobile banking, Nepal, qualitative study, senior citizens



INTRODUCTION

It was an incident at a local supermarket in Kirtipur that left me with an indelible impression. An elderly person took out his phone to pay through eSewa app but then hesitated for a while. He was looking perplexed and uncertain about it. But this is a common occurrence that many elderly persons experience in the capital city of Nepal.

Technological advancement has affected the way people carry out financial transactions. Mobile banking and digital wallet services have made it easier and quicker for people around the globe. According to Barroso and Laborda (2022), such technological advancements allow for financial inclusion. In Nepal, the usage of digital payments is on the rise and people are increasingly using various apps like eSewa, Khalti, and IME Pay for buying groceries, payment of electricity bills and transferring money. As stated by the International Finance Corporation (2025), the government and banks have actively contributed in the shift towards becoming cashless economy.

However, there are certain difficulties that old aged people face while making financial transactions using such technological means. With aging comes a number of difficulties that affect individuals. According to Han and Ko (2025), many seniors feel anxious while using new technology. Shaky hands, difficulty in seeing things clearly and remembering passwords are issues mentioned by Tomczyk and colleagues (2023). Seniors feel that the digital means have been created for young people as observed by Money and colleagues (2024). In Nepal many seniors have not used computers or smartphones in their younger years.

Most studies done in relation to the topic under investigation are quantitative in nature. Several surveys carried out in Japan (Lal et al., 2025), India (Ravikumar et al., 2022), and South Korea (Han & Ko, 2025) have assessed the level of knowledge of seniors concerning the subject matter. The studies have revealed that education and income determine how easily the seniors can adapt to technology. Anxiety and familiarity also play key roles.

Quantitative data does not say it all. Quantitative data cannot give the exact feeling a senior might feel when a transaction fails. It cannot give insight into the anxiety one may be feeling before pressing confirm on a payment screen. It cannot show the exact comfort a senior might gain from the support a child or grandchild provides. According to Dizon and Ebardo (2025), there is a need for more studies to address the challenges being faced by older adults.



A gap exists with respect to Nepali seniors. Mobile banking use among Nepalese has grown rapidly in recent times. Very few studies have investigated how seniors feel about mobile banking and its significance in their daily lives.

It is with such concerns in mind that this study has been designed. In contrast to most of the existing studies, this one does not measure the levels of knowledge or skills but instead focuses on the narratives of seniors.

This study aims at achieving two objectives.

- To explore the meaning of digital financial literacy for senior citizens in Kirtipur who use or try to use mobile banking and digital payment services.
- To examine the experiences, perceived value, and support of digital financial services among senior citizens in Kirtipur in their daily financial practices.

The study addresses two research questions.

- What does digital financial literacy mean to senior citizens who use or try to use mobile banking and digital payment services?
- How are digital financial services experienced, valued, and supported by senior citizens in their daily financial practices?

This study carries significance in many ways. In terms of banks and fintech organizations such as eSewa, Khalti, and IME Pay, this study would help the organizations learn how to design more helpful applications and conduct appropriate training sessions. For seniors, improvement in digital money literacy means more independence, more safety against frauds, and being able to stay relevant in a digitalizing world where cashless transactions are on the rise. For families, this study will help them understand how they should support their elderly members.

This study will involve people of age 60 and above living in Kirtipur. This study does not seek to generalize the findings among the population but aims to be thorough. Through an in-depth interview process, this study will examine how seniors conceptualize digital money.

LITERATURE REVIEW

Digital Financial Literacy (DFL) is not just about using an application for banks. DFL is defined by Lal and colleagues (2025), and it includes knowledge, skills, and competence to utilize the mobile banking and payments securely. Similarly, Dizon and Ebardo (2025) define DFL as a set of actions that protect individuals from scams and false messages and ensure



security of their finances. DFL extends traditional financial literacy by adding several components to it. An individual may be knowledgeable about how to save money and plan their pension, yet according to Lo Prete (2022), he or she will have to learn how to utilize the banking app and ensure digital security. As reported by Barroso and Laborda (2022), digital finance has experienced rapid growth globally, decreasing its costs and allowing millions of people to become part of the formal financial system.

Scholars in Asia have explored the determinants of digital financial literacy. It has been established that digital financial literacy relies on the demographic profile and resourcefulness of an individual. In Japan, Lal and colleagues (2025) reveal that digital financial literacy is high in case of men, younger individuals, more educated and wealthy persons. Psychological aspects are of importance as well. In South Korea, Han and Ko (2025) prove that technology anxiety reduces the willingness of older individuals to use mobile banking service particularly among those aged 70 and above whereas technology familiarity increases their self-confidence. Social determinants are of value as well. Mei (2024) in China reveals that positive comments of family members increase perception of usefulness of mobile banking service in case of older individuals. Scholarly works from Japan, South Korea, China, and India provide valuable insights whereas Nepal remains unexplored.

Much evidence can be found in Japan, South Korea, China, and India, while no evidence is available regarding Nepal yet.

For elderly consumers, the use of such digital financial solutions is generally difficult, and various kinds of barriers are evident. Psychological barriers tend to be dominant. According to Han and Ko (2025), many elderly adults feel nervous about the usage of new technologies and the possible loss of funds. Some older adults perceive digital means as something designed specifically for younger generations (Money and colleagues, 2024). Physical barriers exist as well since many older people have unsteady hands, impaired vision, and inability to remember passwords. Small screens can be especially difficult for those individuals (Tomczyk and colleagues, 2023). Attitudinal barriers play a significant role since some elderly consumers have difficulties changing their perception, as they have long been dealing with money without the usage of technology. Structural barriers complicate the process as well, and in Nepal, the lack of stable Internet connection and expensive data make it hard for older people to access digital solutions.



However, there are still several gaps despite growing attention to the topic of digital monetary literacy. The first one is related to the context, as most studies have been conducted in affluent nations, such as Japan, South Korea, and the United Kingdom, whereas the experiences of older Nepalese individuals, especially those living in Kirtipur, are rarely discussed. The second gap is time-related as digital transactions became available in Nepal not long ago; therefore, few studies have explored how elderly individuals started using mobile wallets. Finally, there is a lack of knowledge about the attitudes of older adults toward using such services as they are not captured in questionnaires which measure the prevalence of using mobile banking among senior citizens but fail to explain their emotional reactions to unsuccessful transactions, meaning of such services, or assistance needed by them.

In contrast, the proposed study will follow an alternative path in which instead of collecting information from many people, it will be listening to just a few of them. Rather than testing skills, the study will attempt to understand the experience and feelings of people by means of conducting deep interviews. By choosing senior citizens of Kirtipur as the main subject of this study, the work draws attention to one specific country and community that is often neglected. The use of a qualitative method allows capturing things that cannot be expressed through numbers, such as moments of uncertainty, the sense of pride in successfully completed business transaction, family support, and personal meanings of the use of digital currency for seniors.

RESEARCH METHODOLOGY

A qualitative description methodology was used in the study to explore how elderly people in Kirtipur perceive digital financial services. According to Sandelowski (2000), qualitative description methodology is about hearing and understanding the experience of the people, instead of quantifying and measuring. It is not about creating numbers for all the elderly in Nepal, but it is about exploring the essence of the digital money, how the elderly people feel opening a banking application and the challenges they have. Through personal narratives, qualitative description methodology will be able to identify issues that can be overlooked by surveys, such as fear, frustrations, and satisfaction from learning a new thing at an old age.

The methodological approach is appropriate since there is a lack of information about the experience of Nepalese senior citizens in using digital finance. With poorly understood phenomena, the descriptive approach remains flexible and leaves room for what emerges during the interview process. Participants' experiences need not match pre-defined categories. The advantage of such an approach is that findings emerge from the information obtained



during interviews, which is critical when working with a population that is rarely studied and whose opinion needs to be heard.

The participants were recruited purposively. According to Palinkas and colleagues (2015), it is a widely used practice in qualitative study where participants are selected on the basis of their firsthand experience with the phenomenon under study. Participants were not selected randomly. Instead, individuals were chosen who had some experience of using digital payments regardless of its positive, negative, or neutral character.

Three criteria determined who would participate in the project. First of all, the seniors should be at least 60 years old; secondly, they need to reside in Kirtipur; thirdly, they should have experience with mobile banking and/or digital payment application like eSewa, Khalti or IME Pay. Participants were selected from Rudranju Pratisthan Bhajan Mandal, which is a community house where older people come together for praying and socializing. This comfortable environment was chosen as the setting because the senior could feel confident there. [INSERT NUMBER] seniors were approached about the study, and two of them consented to take part. The first participant is a [INSERT AGE]-year-old [INSERT GENDER] who has used [INSERT APPS] for about [INSERT DURATION]. The second participant is a [INSERT AGE]-year-old [INSERT GENDER] who has used [INSERT APPS] for about [INSERT DURATION]. It is not a large sample size but a qualitative descriptive study puts emphasis on the depth of the study rather than its breadth. According to Malterud and colleagues (2016), a smaller sample may work in a case where the experiences of participants are closely connected to the aim of the study, the dialogical component is developed, and the analysis is close to the data. In each interview, the participants provided rich and extensive answers during sessions lasting from one hour to one and a half hours. Small sample size is perceived as a limitation of the study and not its strength.

Data were collected by conducting in-depth semi-structured interviews. Interviews were conducted in Nepali since it is the language used by the respondents. A set of interview questions provided a guide for conducting the interviews but the respondents were free to narrate their experience in their own words using a set of follow up questions. In this case, the guide was asking about the process of learning to use digital payment services including problems experienced, the persons that helped in the process and what they felt about these services. All interviews were conducted in Rudranju Pratisthan Bhajan Mandal, a familiar and conducive environment where the respondents felt comfortable. An interview took from one to



one and a half hours. With the consent of the participants all interviews were recorded in order to capture all information given without losing any word. Notes were also made during and after every interview on the tone of voice and body language used.

Data were coded through thematic analysis with Braun and Clarke's (2006) six phases of thematic analysis.

- i. Initially, recordings were heard repeatedly to become familiar with the content and to gain a full understanding of individual's story before conducting an analysis.
- ii. In the second step, all words spoken by the participants during interviews were transcribed and initially in Nepali language and then translated into English.
- iii. Thirdly, the transcripts were reread repeatedly in order to have a complete understanding of the individual experiences.
- iv. Coding process involved labeling of the meaningful text. Thus, for instance, if the participant described his/her writing notes in a diary, the code was "writing things down".
- v. The fifth step involved grouping similar codes in order to form the initial themes.
- vi. Finally, the themes were evaluated, refined and defined precisely.

In this case, the findings emerged from participants' actual words and were not manipulated by the data to align with the ideas prior to the study. Themes emerged directly from the responses of the participants.

Ethical permission was sought prior to conducting the interviews. Ethical permission for this study was granted by the research committee of the Faculty of Management, Tribhuvan University (approval reference [INSERT REFERENCE NUMBER], dated [INSERT DATE]), to ensure that the study was conducted ethically and to protect those who took part. Participants were fully briefed on all aspects of the study when they agreed to participate in the study. Participants provided their written consent to participate in the study voluntarily and at any time could withdraw from the study without any repercussion. All identifying information was removed from the transcripts, and the two participants are referred to throughout as the first participant and the second participant, so that no reader can connect a finding to a specific person. Audio recordings and transcripts were stored securely on a password-protected computer with restricted access. Participants were also told that they could review their interview transcripts if they wished, which gave them a chance to clarify or correct anything



they had said. These steps reflect a commitment to treating participants with respect and to honoring the trust they placed in the study.

Some approaches that have been applied to establish trustworthiness in qualitative study include those provided by Lincoln and Guba (1985). In this study, credibility has been achieved through member checking since participants were asked to validate what has been recorded after the interview transcription process. This will help ensure that their experiences have been accurately reported.

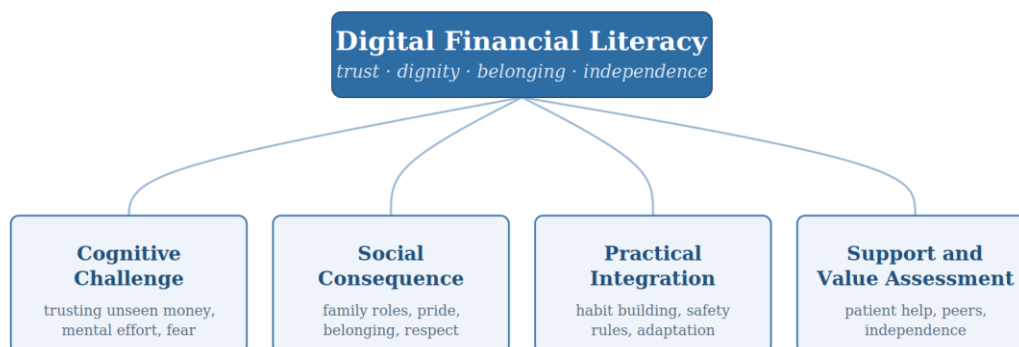
Dependability has been achieved through the provision of an audit trail which outlines all processes involved and justifies how the results were obtained. Confirmability has been established through the reflexive notes taken throughout the study in order to highlight any bias arising from assumptions or expectations. Transferability cannot be guaranteed in this case due to the limited sample and the study location being Kirtipur.

My own background and experiences influence the manner in which the study is conducted. It is not claimed that the study is impartial in nature. The problem with such bias can be reduced by spending some time with the participants at Rudranju Pratisthan Bhajan Mandal before interviewing them, thus letting the participants familiarize themselves with the setting and understand that the study is all about listening to them, rather than judging. These precautions facilitated an atmosphere of trust for the participants who were encouraged to share their personal stories.

RESULTS

It was discovered in the thematic analysis process that there were four major themes which, taken together, represent the concepts of digital financial literacy, and how these concepts affect the two senior individuals on a daily basis. Themes and the related concepts of trust, dignity, belonging, and independence can be seen in Figure 1. All themes are elaborated on one after another.

Figure 1. *Thematic map of digital financial literacy among senior citizens in Kirtipur*



Cognitive Challenge

However, regarding digital money, both of them noted that it is unreal. In particular, one person stated, “I cannot hold it. I cannot see it. How do I know it is there?” After decades of using physical cash, numbers on the screen seem bizarre. With every tap of the phone, the sensation of transferring money is lost. Both seniors confirmed that they constantly check their balance after each transaction. One senior commented, “I look again and again to make sure.” Of course, it is difficult for them because the problem is not in using the mobile phone but rather in accepting the non-tactile money.

Both seniors admitted that learning to transfer money digitally is exhausting for them. For example, one senior counted the actions on his fingers: “Open app. Enter PIN. Find button. Wait for code. Type code. Press confirm.” It was even ten steps for him. Moreover, he often forgets which step should be made. Text in the application may be written in English language. As one senior said, “I do not understand English very well. I guess what to press.” At the same time, they sometimes freeze from fear that some mistake will result in loss of money. Fear deprives seniors of energy for learning.

Social Consequence

The seniors discussed the impact that digital currency has on their position within the family structure. One of them pointed out: “Now I ask my son for help, while before he came to me.” Thus, the parent turns into a student. There are emotions associated with this phenomenon. While one senior felt pride in managing on his own, saying, “It made me feel young again,” the other one experienced shame. “My daughter hurries up and says, it is easy, why don't you understand?” he explained. Patience builds self-confidence, while rushing



produces shame. Dependence on others regarding financial transactions taps into the deepest need to remain capable and independent.

Both seniors mentioned that digital competences change how they are perceived by others. "I feel proud because now people see that I manage to pay at Big Mart with my phone. It gives me respect." However, the other senior had quite a different experience of being seen: "When my friends discuss eSewa, I am excluded from the conversation." To be left out of the digital realm implies being excluded from modern Kirtipur. Digital literacy not only concerns transactions but, more importantly, social status.

Practical Integration

Through their practices, the seniors illustrate how digitized payments become part of daily life. As one put it: "Now I recharge my phone from home. I do not go out to the shop." Something that was initially impossible is done easily through repeated actions. Familiar tasks are performed effortlessly. Finger-memories take over. However, comfort zones are easily disturbed by the change in interface of an application. As another senior put it: "When the app is updated, everything changes. Everything looks new and scares me." In one moment, months of efforts are thrown away. Using digital money requires persistence, learning from mistakes and trying over and over again.

The two seniors have strategies to protect themselves. One stated: "I keep very little amount of money in eSewa. I will not lose much even if something happens." The other added: "I never do anything new. I only use those features that I am familiar with." This is not ignorance, but rather an intelligent strategy of protecting oneself. Refusing unfamiliar actions and sticking to what one knows serves to keep seniors safe. In addition to these, there are physical challenges. One of the seniors uses both his hands to click on his phone. The other wears glasses to be able to see the screen. Phones are not created for aging hands and eyes.

Support and Value Assessment

The assistance from others affects the motivation of older people. In both cases, their children have assisted first. However, all help differs significantly. For example, one of the seniors stated that "my son explains everything very quickly and goes away, and I understand nothing". The other person said that "my daughter explains everything over and over until I understand



it." The seniors get another kind of assistance from their friends at Rudranju Pratisthan. "When my friend explains me everything, he does not make me feel stupid. He is not perfect either," one senior stated. The peer assistance has some unique importance. First of all, it is unbiased. The way the assistance is provided is sometimes more important than its provider.

Both seniors compare the benefits of digital payments with possible costs. They agree that these payments are quick because there is no need to visit the bank anymore. However, they do not see any financial costs, only the psychological one. "The cost of digital payments is in my mind. Every time when I make payments, I am worried," one of them stated. The senior gave the following interesting statement. "I use digital payments not because I like the technology but because I do not like asking for help." The motivation to maintain autonomy is so strong.

When asked about their desires, they mentioned the following: simplification of apps, use of simple Nepali words, patience of people helping them.

DISCUSSION

This sub-section elaborates on the four themes and links them to the existing literature. It is based on the results discussed above and explains their meaning and significance.

Cognitive Challenge

Many elderly find it difficult to perceive the digital currency as legitimate points which are worth trusting, which is essential to digital financial literacy. As Tomczyk and colleagues (2023) state, aging makes people experience physical and psychological changes which negatively affect their ability to use digital means. Han and Ko (2025) observe that older people experience a high level of technology anxiety and, more specifically, people aged over 70. Money and colleagues (2024) emphasize that the elderly tend to perceive digital tools as something not intended for them. It is seen from the existing case studies that such perception manifests itself in the form of anxiety as well as coping strategies, such as constant checking of one's balance, writing down steps in their notebooks, and repetition of transaction until fingers remember. Thus, it is possible to conclude that digital financial literacy involves as much trust as skills. The bank and application developers should not assume that the senior will be able to use an application if it appears, and frequent checking of one's balance after each payment demonstrates lack of trust rather than forgetfulness.

Social Consequence



This transition in caregiving reflects that digital skills bring dignity to senior citizens in addition to convenience. It is found by Mei (2024) that peer influence plays a significant role in the willingness of older individuals to use technology. Apart from peer influence and the compliments of family members, the present narratives also emphasize that the influence is emotionally driven; that is, the assistance provided to them patiently creates self-confidence among them, while on the contrary, hasty assistance may make them feel ashamed of themselves. According to Money and colleagues (2024), there are older individuals who feel that they belong to the final generation that would find it difficult to use technology. This was also the case for the respondents here; their exclusion from digital life means their exclusion from contemporary Kirtipur. Therefore, it is not enough to get the support of family members and community members for the sake of assistance itself.

Practical Integration

Indeed, experience in using digital payments demonstrates the slow pace at which the elderly acquire the skills needed for digital payment methods and the speed at which they can lose such skills. In line with this, Han and Ko (2025) observe that knowledge about technology enhances self-efficacy of older adults, and the present illustrations provide examples of such acquired familiarity which gets lost due to regular changes in apps and interfaces. The ways in which seniors overcome barriers described by Dizon and Ebarido (2025) through help seeking and adoption of less complex technology are seen in both seniors as they develop personal rules, such as dealing with small amounts of money and avoiding any innovations. These rules represent accumulated wisdom in managing risks rather than fear of change. The main point which follows is that digital devices must remain stable since frequent layout changes that benefit young users may disrupt the elderly, requiring a stable mode.

Support and Value Assessment

The contrast between instant aid and thoughtful aid, as well as the constant prioritization of gain over loss, suggests that for elderly individuals, digital payment competence equates to independence. Digital money skills are determined by emotions such as anxiety and motivation according to Lal and colleagues (2025). This is best illustrated in the case of an individual who decided to learn because he disliked feeling indebted and dependent on others, his motivation was not technological passion, but independence. The way elderly individuals balance positive aspects of digital technologies against their costs and risks is explained by Money and colleagues (2024). The same principle applies here, convenience against comfort. It is essential



to note that in providing aid, one should consider the dignity of the senior, as any hurry or dependence undermines the independence that the learning of digital payments is supposed to ensure.

This is a very small study involving two seniors in a small locality in Kirtipur and thus cannot be generalized to say that all seniors in Nepal feel the same. Nevertheless, from this small study, it can be observed that digital financial literacy is not simply an issue of using an application. It is an issue of trust, dignity, sense of belongingness and independence. The two senior citizens are neither passive in learning nor in the use of technology.

The study contributes three easy insights on digital financial literacy:

- First, it introduces the perspective of Nepali seniors into an area dominated by Japanese, Korean, Chinese, and Western populations and demonstrates the value of their stories and contexts.
- Second, it highlights the aspects missed by the statistics. Surveys measure the number of seniors who use mobile banking services, yet do not reveal the fear of a transaction failure or the feeling of pride about making payments independently for the first time.
- Third, it further reinforces the assumption made by Dizon and Ebardo (2025) that general models such as TAM may not be suitable for older adults. Models suggested by them such as Senior TAM that include age-related issues like anxiety and deterioration of physical capabilities may be more fitting for seniors. It is supported by the current accounts as the seniors valued trust, dignity, belonging, and independence as well as convenience and utility.

CONCLUSION

The present study has focused on the experiences of elderly people from Kirtipur concerning digital financial services by conducting in-depth interviews among two elderly individuals. From the first response, it is clear that digital financial literacy among seniors goes beyond merely having the ability to use different applications. It involves the sense of trust about money that is not physical, dignity in the family, the feeling of belongingness in the evolving community, and personal freedom in everyday activities. From the second response, it is evident that digital services take the form of a slow learning process with recovery from setbacks. They are appreciated for saving time but come with anxieties and are best facilitated by patience.



The study's outcomes provide some obvious solutions. Banks and fintech firms such as eSewa, Khalti, and IME Pay need to plan ahead for sustainability. They can include an easy senior mode with large fonts and consistent design, use plain Nepali language, and allow testing by seniors prior to product launch. Family members can be patient and supportive, since rushing leads to humiliation, while repeated teaching builds up self-assurance. The local community can conduct peer learning sessions, where seniors can educate other seniors, as this may prove more effective than training by youngsters.

There are some limitations of the study. The study is conducted using only two elderly persons in one city. This means that the findings are illustrative and cannot be generalized. Further studies should include more elderly people both from cities and villages in Nepal. Future studies may include elderly people who do not have experience with mobile payments, observe how elderly people use mobile devices and assess the impact of mobile application redesign, family training and community program development on their behavior.

Every participant is a human being, every failed transaction has its reasons and behind every successful payment there is a victory. This is what this study tried to prove by giving an account of seniors who want to know, try and participate in the digital environment with proper assistance and special applications.

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