

AN ANALYSIS OF CONCEALED FINANCIAL RISKS IN BUY NOW, PAY LATER SERVICES IN CHENNAI CITY

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ABSTRACT

This research study explores the hidden financial risks in Buy Now, Pay Later (BNPL) schemes from a user perspective. It aims to understand how BNPL affects budgeting, spending behavior, and financial stability. Primary data was collected through a structured questionnaire from 100 respondents using convenience sampling technique. Tools such as percentage analysis, chi-square test were used to interpret and examine the data. The study highlights that while BNPL offers flexibility, many users face repayment struggles due to lack of awareness and impulsive spending. Findings suggest a need for better user education and regulation. Overall, the research concludes that BNPL, though it is convenient, may lead to long-term financial pressure if not used correctly.

KEY WORDS BNPL, Financial risk, Budgeting, Spending Behavior, Financial stress.