

Death Anxiety Among Online Loan Borrowers: A Psychological Perspective

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Abstract: Terror acts and intimidating behavior by debt collectors cause debtors to feel fearful, anxious, and threatened, leading to mental health issues that can lead to death anxiety. The purpose of this study is to examine and determine how the effects of online lending can trigger death anxiety, as assessed using Irvin Yalom's perspective. The method used in this study is descriptive qualitative with a phenomenological approach to describe the problems and important elements of the information obtained from the two respondents. Based on the analysis conducted according to Yalom's theory, the fear of death can actually trigger change. Death anxiety in both respondents encouraged them to seek life goals, accept responsibility, and reorganize their lives in a healthier way. The problems faced by both respondents in this study involved coping strategies consisting of nine dimensions, including seeking information support, confronting, planned problem solving, seeking social support, maintaining emotional distance, escape, avoidance, self-control, and accepting responsibility, positive reappraisal. The threats felt by the respondents caused anxiety and excessive fear about their situation and the uncertainty of life in the future. This condition became one of the drivers for the formation of problem-solving strategies, where both respondents tried to find a way out so that the online loan issues could be resolved properly, allowing them to avoid being pursued by debt collectors.

1 INTRODUCTION

Online loans are a financial innovation that utilizes technology to enable lenders and borrowers to conduct transactions online (Yulianto, 2024). The benefits of online loans include the ease of applying for, disbursing, and repaying loans online, quickly, and with easy requirements (Sabila et al., 2023). The convenience offered by the online loan system has led many people to turn to online loans as a solution when they find themselves in difficult financial situations (Yasmine et al., 2023). Based

on data published by the OJK as of December 2019, it is known that the number of users has reached 15,986,723 users with a total loan distribution of Rp.68 trillion (Hakim, 2020). However, the high interest in online loans is not matched by understanding of lending regulations, which can cause losses for debtors, such as high interest rates and penalties for late interest payments (Wijayanti, 2022).

The obligation to pay high interest rates causes financial stress and traps debtors in even more complicated financial problems (Simonse et al.,

2024). This obligation often causes debtors to try to avoid or even hide from agents who terrorize them or collect debts anarchically (Yulianto, 2024). Debtors first experience stress due to difficult financial situations, and then, due to shame or alienation, they withdraw from their environment and society. The pressure experienced by debtors can then lead to serious mental health problems (Alvarado, 2021). This is in line with Nurhayati's (2024) explanation, in which debt collection agents use aggressive methods to collect debts, including harassing the debtor's coworkers at work. In addition, collection agents also disrupt the debtor's social and family ties by collecting debts from friends, family, coworkers, and relatives (Wijayanti, 2022). This causes anxiety, worry, despair, and trauma, which leads to death anxiety (Menziez et al., 2023).

The term death anxiety refers to psychological and physical anxiety related to death or the process of approaching death (Menziez et al., 2022). Anxiety about death is an unpleasant emotional condition experienced by a person when thinking about death due to the uncertainty that accompanies death (Hafidah et al., 2023). Death anxiety can be described as a term to describe patterns of thought and emotions such as fear, horror, physical and mental damage, and feelings of fear and sadness about the end of one's own life resulting from the awareness of impending death. Nazira et al. (2021) explain that the anxiety about death felt by individuals arises because of negative perceptions and rejection of death, which then affects how individuals respond to it. Basically, everything related to death is considered a threatening and uncomfortable situation, causing

feelings of worry about death and the process that occurs after death (Prihatiningsih, 2018).

Death anxiety can cause psychological distress that worsens mental health, but in some cases, it can also provide positive motivation to live a more meaningful life. Several studies have shown a link between death anxiety and a number of illnesses, including addiction, depression, anxiety, and maladaptive behavior (Menziez et al., 2022). Similar existential anxiety can be triggered among online loan debtors by debt pressure, the possibility of debt collection, and feelings of loss of control over the respondents' lives (Angkasa et al., 2023). Despair can be exacerbated by anxiety about being unable to pay bills or being trapped in a cycle of debt, especially when borrowers feel hopeless and unable to escape the problems they face (Archuleta et al., 2013).

In this study, qualitative research with a phenomenological design was aimed at studying and analyzing the phenomenon of death anxiety in online loan debtors from a psychological perspective. This study is expected to provide a new perspective on how financial problems trigger death anxiety after falling into online loans. Irvin Yalom's theory was used in this study to examine the phenomenon of death anxiety in online loan debtors. According to Yalom, human knowledge about the brevity of life makes respondents vulnerable to existential pressure, where a person's fear of death truly affects how respondents deal with stress as a coping mechanism. Based on the above explanation, this study is expected to provide new understanding and perspectives on how online loan debtors experience symptoms of

death anxiety after falling into online loans due to terrorizing tactics employed by debt collectors.

2 METHOD

Research Design

This study uses data from respondents' experiences to examine and analyze how online loans can cause death anxiety in borrowers. In this study, the respondents' views and experiences will shape reality, so a qualitative approach with a phenomenological design is appropriate for this study (Mahmudin, 2021). The idea that people who witness such events can create subjective meanings from the diverse experiences of respondents is reflected in the interpretive paradigm that underlies the phenomenological research approach (Dewi, 2024). This method allows researchers to examine and connect the experiences and data of respondents with the research objective, which is to investigate the phenomenon of death anxiety in online loan debtors. A qualitative descriptive approach was then used to describe the phenomenologically collected data (Shohibullwafa, 2023). The purpose of qualitative research is to understand the phenomena experienced by research respondents, such as behavior, perceptions, and actions, and to use descriptive language and words to describe the actual situation (Makalew, 2021).

Respondents

The respondents selected for this study were people who had experience related to online lending. In this case, the respondents selected were adjusted to the characteristics or conditions relevant to the

objectives of the study. This was done so that the respondents could provide new insights related to the topic being researched by the researcher. According to Wulandari & Elviany (2024), selecting respondents through this method is called purposive sampling, where respondents are selected deliberately based on certain characteristics relevant to the research objectives. This sampling method is considered suitable for this study because the respondents selected only meet the criteria, namely having experience related to online loans.

Research Data

The data used in this study are primary and secondary data. In this study, primary data were obtained from interviews, while secondary data were obtained from previous studies used to support the analysis results. Through interviews, researchers can collect various important information that they consider relevant to the important points to be discussed in a study. The important points contained in the research objectives were then developed into several questions that could provide the answers and information needed to answer the research objectives, namely how death anxiety affects online fund debtors. Furthermore, through these questions, the researcher was able to draw information related to the symptoms or impacts caused by events or actions such as the collection process carried out by debt collectors.

Analysis Technique

Qualitative descriptive techniques were used to identify and characterize meaningful patterns found in the research data. The researchers developed coping elements that focused on problem-focused coping and emotion-focused coping to aid

the analysis process (Pragholapati & Ulfitri, 2019). The results of the analysis were then examined using Irvin Yalom's theory, which is considered relevant to death anxiety in online loan debtors. Irvin Yalom argues that humans are prone to death anxiety because "our existence is always influenced by the knowledge that we will grow, emerge, and eventually shrink and die."

3 RESULT

The researchers analyzed the interview results from both participants based on problem-focused coping and emotion-focused coping. The problem-focused coping aspect consists of several parts, namely seeking informational support, confrontational coping, and planned problem solving. Emotion-focused coping consists of seeking emotional social support, maintaining distance, escapism, self-control, accepting responsibility, and positive reappraisal. The first respondent was in a difficult situation where he had to pay overdue bills

and did not have the money at that time. After applying for an online loan (pinjol) on the recommendation of a friend, the respondent became addicted and turned to pinjol as a way to overcome his financial problems. The debtor experienced social, economic, and mental problems because he often avoided debt collectors due to his inability to pay his bills.

Then, in the second respondent's case, the respondent was caught up in an online loan case because their account was used by someone else who was their boyfriend at the time. The application was made without notification, so the respondent was shocked when contacted by *the debt collector*. The respondent felt that they had not applied for a loan, so they tried to find a way to clear their name, but were unable to do so and ultimately had to pay off the remaining unpaid bills, given that the pressure and collection methods used were beyond normal limits. Through this analysis, a table of findings for each respondent was discovered, as follows:

Table 1. Findings Table

No.	Dimension	Respondent A	Respondent B
1.	Seeking information support	Seeking solution-oriented	Seeking guidance for solutions
2.	Confrontational approach	Negotiating with officials	Seeking a way out
3.	Planned problem solving	Collecting money for repayment	Deciding to pay in installments
4.	Seeking emotional and social support	Seeking input from survivors	Discussing solutions with siblings
5.	Maintaining distance	Finding calm by watching	Calming emotions by playing
6.	Escaping avoidance	Participating in religious activities	Cutting off interaction with the pertator
7.	Self-control	Reciting prayers to suppress panic	Try to enjoy the situation Awareness to make payments
8.	Accepting responsibility	Selling the motorcycle to pay off	
9.	Positive reappraisal	Maturity in decision-making	<i>Aware</i> of data confidentiality

Based on the information presented in Table 1, it can be seen that there are 9 dimensions for both respondents. The following is an explanation of each dimension for the two respondents above:

1. Seeking information support involves seeking external support in the form of information that can help resolve the conflict faced (Dunna, 2023). In this dimension, both respondents tried to find information that could solve the problems they faced, especially problems with *online* loan payments. The first respondent used social media to ask other users for help. This is in line with the research by Cwynar et al. (2020), which found that debtors who are stuck in problems and seek a way out by asking for help from others have a positive effect on the debtors. The second respondent then checked the *online* loan provider's application guidelines to identify loopholes that would allow them to appeal or seek help to clear their name from debts that were not theirs. This is similar to the research by Kondratjeva et al. (2021), where debtors use strategies to get out of the problems that ensnare them. However, because they could not find a way out, the respondent decided to contact their ex-boyfriend, who was also a debtor, to resolve the issue.
2. Confrontational responses to changing circumstances can provide a general picture of the magnitude of the risks that must be taken (Dunna, 2023). In this dimension, the first respondent attempted to negotiate with the *debt collector* with the aim of requesting leniency and additional time for repayment. This method was chosen so that the respondent could avoid being pursued by *the debt collector*, which the respondent considered to be intrusive. Meanwhile, the second respondent tried to contact the debtor, who often evaded them, so the respondent took the initiative to visit the ex-boyfriend's house as the debtor. This is in line with the research by Kean et al. (2025), where not all debtors passively accept pressure and intimidating actions from *debt collectors* but instead negotiate to find a middle ground.
3. Planned problem solving involves responding by making specific changes with the intention of improving the situation, together with analytical problem-solving methods. For example, people involved in planned problem solving will work diligently, have a solid plan, and be open to changing their lifestyle in order to overcome difficulties that develop gradually (Dunna, 2023). In the first respondent, the step taken by the respondent was to work to earn money. This step was taken based on advice and motivation from friends on social media, so the respondent chose to focus on working to earn money to pay off the loan debt. Then, in the second respondent, the respondent mentioned that the debt owner made debt payments for 2 months and the rest would be paid off when the business profits came in. However, in the end, the interest and remaining debt were charged to the respondent as the owner of the misused account.
4. Seeking emotional or social support is a personal response to seek outside help, whether

in the form of information, practical assistance, or emotional support (Dunna, 2023). The first respondent sought support only from fellow social media users because they tried to hide the problem from their family, although in the end, the family found out anyway. For the respondents, their families were very helpful in resolving the problem and made the respondents feel less alone, so that mentally, the respondents were more stable than before. Then, in the second respondent, the respondent involved and asked for input from her sister and was directed to pay off the debt immediately so that the amount to be paid would not increase every day.

5. Maintaining distance so as not to be limited by problems. For example, someone who uses this type of problem-solving strategy may show indifference or even ignore the problem (Dunna, 2023). In a study conducted by Pragholapati & Ulfritri (2019), students listened to music as a coping strategy to calm themselves and reduce stress. In this study, respondents coped by watching dramas about mental health to distract themselves from boredom and, on the advice of their parents, responded to religious activities such as studies. Respondents also performed dzikir and recited the Quran to calm themselves and distance themselves from problems for a moment. As for the second respondent, they distracted themselves by watching and playing with their niece. In addition, the respondent also did other activities such as cooking and fishing to relax their mind.
6. Escapism is running away from ongoing problems (Dunna, 2023). The first respondent often relaxed by taking walks alone with the aim of calming themselves down. Meanwhile, the second respondent distanced themselves and cut off communication with *debt collectors* and ex-boyfriends to distract their minds from the source of the problem.
7. Self-control is responding by upholding rules both in thought and action (Dunna, 2023). Based on the data, the first respondent experienced difficulties in controlling themselves. As a result of the pressure obtained from extreme *debt collection*, respondents often felt panicked and nervous in crowds, causing debtors to hide themselves (Custers & Stephen, 2019). Respondents also had difficulty controlling their physical responses, especially when they heard a knock on the door, thinking that it was the debt collector. Respondents admitted that after getting used to reciting prayers and diligently studying the Quran, they began to be able to control themselves when their bodily reactions became unstable. Respondents began to be able to express their feelings by crying when fatigue and stress returned. As for the second respondent, they controlled themselves by trying to enjoy the current situation and, of course, becoming more aware of the security and confidentiality of personal data.
8. Accepting responsibility is a personal response that highlights one's role in current issues and attempts to organize everything (Dunna, 2023). In the first respondent's case, the step taken was to selling their motorcycle to cover bills with increasing interest rates. The respondent was

aware that if the bills were not paid immediately, the amount would increase and accumulate. Then, in the second respondent, the respondent consciously paid off the debt and interest to avoid accumulating debt. In addition, this was to keep themselves sane and safe from debt collectors.

9. Positive reappraisal is giving a positive assessment, which can be interpreted as a personal response through the creation of constructive meaning (Dunna, 2023). According to Ni'matuzahroh & Ummah (2023), positive reappraisal is characterized by reinterpreting stressful events or situations in a positive way. The first respondent felt an improvement in expressing themselves when tired and stressed. Additionally, the respondent admitted that they would not approach *online* loans without their family's knowledge and would be more mature in their thinking and decision-making. The second respondent admitted that through this incident, they became more *aware* and concerned about the security and confidentiality of personal data, especially regarding finances.

4 DISCUSSION

Based on the analysis of the nine dimensions above, it is known that the phenomenon of anxiety about death has a significant influence on how people deal with online loan debt problems. Based on the analysis, several important things can be identified. According to information from both respondents, their fear of the problems they faced motivated them to look for solutions, negotiate, and even go directly

to the source of the problem. At this time, support from those closest to them, especially family, can provide strength to both respondents who are facing problems. This supports the argument of Dirhamzah & Alwi (2024), who state that people usually need more external information to motivate respondents to achieve their goals.

In addition to making direct efforts to deal with the problem, both respondents also avoided debt collectors as a form of self-preservation. Second, respondents suppressed their anxiety by diverting their attention through religious activities, entertainment, or simply distancing themselves from debt collectors. These actions were taken to maintain emotional stability. According to Yalom, human awareness of death (death anxiety) is the main source of existential anxiety that influences this behavior. Yalom explains that the fear of death drives individuals to seek meaning, actively face problems, and manage stress, so that behaviors such as seeking help, negotiating, or engaging in calming activities can be understood as coping strategies influenced by this existential awareness. Self-control and acceptance of responsibility are crucial elements in this process, such as selling assets or paying off debts, which ultimately reduce the mental pressure caused by concerns about more serious consequences. It is interesting to note that this unpleasant experience also results in a positive re-evaluation. Both respondents became more selective and cautious when handling personal information and making financial assessments. In this way, the fear of death (death anxiety) that was initially paralyzing can be transformed into inspiration to move forward, seek answers, and organize life from a different and healthier perspective (Dunna, 2023).

From the nine dimensional findings shown by both respondents, it is clear that Yalom's view of death anxiety is consistent with the respondents' actions in dealing with the stress of online loan debt. For example, requesting direct negotiation or informational support shows that respondents actively sought to address their anxiety and control the risks they faced. Coping mechanisms to reduce existential anxiety include social relationship issues, temporary escape, and calming oneself through religious and entertainment activities that offer relief and emotional stability from stress and feelings of being overwhelmed. Positive attitudes, self-control, and acceptance of responsibility show how understanding the brevity of life encourages maturity in decision-making and the search for meaning, so that initial fears are transformed into motivation to act more wisely and cautiously in facing problems.

5 CONCLUSIONS

Based on the analysis conducted according to Yalom's theory, the fear of death can actually trigger change. In this case, death anxiety in both respondents encouraged them to seek life goals, accept responsibility, and reorganize their lives in a healthier way. The problems faced by both respondents in this study involved coping strategies consisting of nine dimensions, namely seeking informational support, confrontational coping, planned problem solving, seeking social- emotional support, maintaining distance, escape avoidance, self-control, and accepting responsibility through positive reappraisal. The threats felt by the respondents gave rise to anxiety and excessive fear about their circumstances and the uncertainty of their

future, which became one of the drivers for the formation of problem-solving strategies in this case, where both respondents tried to find a way out so that the online loan problem could be resolved properly and quickly to avoid being pursued by debt collectors. We hope you find the information in this template useful in the preparation of your submission.

To produce better written work in the future, it would be beneficial if the subjects participating in this study were drawn from different economic backgrounds in order to provide a broader perspective.

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