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Credit delinquency and debtor profile in the cooperative sector: evidence from Chota, Peru

Morosidad crediticia y perfil de los deudores en el sector cooperativo: evidencia desde Chota, Perú

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Abstract

Delinquency is a determining factor in the quality of the credit portfolio. In this context, the investigation aimed to analyze the credit delinquency of the Todos los Santos Savings and Credit Cooperative in Chota. The deductive and analytical method was used; the study was of a basic type, with a descriptive, field-based scope, a quantitative approach, a non-experimental design, and a cross-sectional approach. The population consisted of 313 delinquent debtors in 2022 and 565 in 2023. For data collection, the documentary analysis technique was used, employing a registration form as an instrument. The results show that delinquency rates rose to 8.94% in 2022 and 9.81% in 2023, with a higher incidence among male, single members living in urban areas and with higher educational attainment. It is concluded that delinquency reflects a progressive deterioration of the loan portfolio, and that neither the educational level nor the sociodemographic conditions of the debtor guarantee a lower risk of default.

Keywords: credits, delinquency, demographic characteristics

Resumen

La morosidad constituye un factor determinante en la calidad de la cartera crediticia. En ese contexto, la investigación tuvo como objetivo analizar la morosidad crediticia de la Cooperativa de Ahorro y Crédito Todos los Santos de Chota. Se empleó el método deductivo y analítico; el estudio fue tipo básico, con alcance descriptivo, de campo, enfoque cuantitativo, diseño no experimental y corte transversal. La población estuvo conformada por 313 deudores morosos en 2022 y 565 en 2023. Para la recolección de datos, se utilizó la técnica de análisis documental, empleando como instrumento una ficha de registro. Los resultados evidencian que la morosidad

ascendió a 8,94% en 2022 y 9,81% en 2023, concentrándose mayormente en socios hombres, solteros, residentes en zonas urbanas y con nivel de instrucción superior. Se concluye que la morosidad refleja un deterioro progresivo de la cartera crediticia, y que ni el nivel educativo y ni las condiciones sociodemográficas del deudor garantizan un menor riesgo de incumplimiento.

Palabras clave: créditos, morosidad, características demográficas

Introduction

Savings and credit cooperatives play a fundamental role in the Peruvian financial system by promoting financial inclusion among vulnerable sectors, as they facilitate access to savings and credit, especially in rural areas. Their solidarity-based model fosters local development and strengthens the social economy. In this regard, Chávez (2015) argues that these institutions are essential in promoting financial inclusion, encouraging savings habits, and providing access to credit, thereby directly contributing to local economic development and improving the living conditions of their members.

Analyzing delinquency is important as it constitutes a key indicator of the cooperative's strength and sustainability; a high level of non-compliance jeopardizes liquidity, reduces profitability, and undermines members' trust. In this context, Toalombo-Villa and Cárdenas-Pérez (2023) highlight that delinquency management is of vital importance, as it directly impacts liquidity, profitability, and trust among members and depositors. Similarly, García (2018) emphasizes the critical need to prioritize credit risk management, as the institution's profitability largely depends on its effective management. Furthermore, identifying the demographic characteristics of delinquent debtors—such as gender, marital status, residential area, and educational level—enables a better understanding of payment behavior patterns and more effective segmentation of the client portfolio.

Delinquency poses a problem because it increases provision costs and complicates the management of overdue accounts, thereby threatening the financial and institutional stability of the entity. In this regard, Sar and Arrache (2024) indicate that credit delinquency tripled between 2017 and 2018. Additionally, Guadalupe et al. (2023) warn that since 2019, overdue accounts have shown considerable growth, reflecting a deterioration in loan quality and possible deficiencies in credit risk management. Moreover, Hinostroza (2021) notes that at Banco Pichincha in Peru, the rise in the delinquency rate of the loan portfolio represents a significant issue, reflected in reduced profits, increased provisions, higher operational costs, and decreased net income. Likewise, León-Bermeo and Murillo-Párraga (2021) report that savings and credit cooperatives face serious challenges in maintaining their financial stability due to the increase in overdue accounts.

Aldaz and Yaguache (2024) assert that the rise in delinquency originated from a lack of income among debtors as a result of the crisis caused by COVID-19, which hindered their ability to meet obligations to savings and credit cooperatives. Similarly, Castro et al. (2022) indicate that the dot-com crisis led to the most significant increase in delinquency rates, followed by the subprime crisis, the eurozone crisis, and lastly, the COVID-19 crisis, which had the least impact on overdue loan portfolios. Additionally, Toro-García et al. (2024) argue that creditor behavior significantly influences debtor decisions, as in many cases, financial entities fail to warn about critical signs of over-indebtedness and, conversely, promote financial products that encourage consumption, leading clients to become delinquent debtors.

Barboza-Navarro et al. (2023) state that high delinquency rates negatively impact the profitability of microfinance institutions. Furthermore, Ari et al. (2020) found that elevated delinquency rates are one of the primary causes of banking crises. These often begin at moderate levels, escalate rapidly at the onset of a crisis, peak years later, and then stabilize and gradually decrease.

This research is justified as it contributes to expanding knowledge about delinquency in savings and credit cooperatives, particularly in the context of Chota, where these entities play a crucial role in financial inclusion and the economic development of their members. Additionally, the analysis of delinquency allows for the identification of demographic characteristics of delinquent members, which is key to strengthening institutional management and enhancing the financial sustainability of the cooperative.

Regarding previous studies, García and Pérez (2025) report that by 2022, the delinquency rate of savings and credit cooperatives averaged 5.51%. Similarly, Barros et al. (2025) demonstrate a concerning upward trend in delinquency, which increased from 3.51% in 2019 to 6.74% in 2023, reflecting a significant deterioration in loan portfolio quality. Aldaz and Yaguache (2024) further show that by 2022, the delinquency rate in savings and credit cooperatives reached 3.90% of the total portfolio, primarily concentrated in microloans and, to a lesser extent, in consumer loans. Moreover, Carchi-Matías and Mendoza-Haro (2023) found that overdue accounts represented 7.52% of the gross portfolio in 2023, a situation that could jeopardize the long-term financial sustainability of the entities.

In this same vein, Hinostroza (2021) found that 9.12% of loans approved by the microfinance department were delinquent, with working capital loans being the most affected, followed by housing loans. Similarly, Arciniegas and Pantoja (2020) state that credit delinquency reaches 10.7% of the total portfolio, primarily concentrated in microloans, followed by consumer loans. On the other hand, Oropeza (2019) notes that men present a slightly higher percentage of overdue loans compared to women, and regarding marital status, the highest delinquency is concentrated among divorced individuals, followed by single individuals.

Additionally, Castillo et al. (2023) assert that delinquency is predominantly concentrated among debtors residing in urban areas (65.18%), compared to those living in rural areas (34.82%). Concerning marital status, single individuals exhibit the highest delinquency percentage (52.01%), followed by married individuals (46.08%). In terms of education level, debtors with primary (44.78%) and secondary (43.52%) education stand out, while those with higher education represent only 9.23%.

Regarding the theoretical foundation, the International Cooperative Alliance (ICA, 2025) states that in 1862, in Germany, Friedrich Wilhelm Raiffeisen and Franz Hermann Schulze-Delitsch established the first credit cooperatives, laying the groundwork for the financial cooperative movement. Thus, the research is grounded in the theory of the wealth of nations, where Smith (1776) analyzes loans, interest, and interest rates, highlighting how these factors influence economic dynamics and access to credit. Additionally, it is supported by the general theory of credit, as according to Casasus (1999), this stimulates the generation of new production and opens untapped income sources, allowing wealth to circulate more rapidly within the economy.

Delinquency is defined as the failure to meet credit obligations on time, which manifests as the creation of non-productive portfolios within the entity. In this context, Delgado-Giler and Arteaga-Briones (2024) assert that delinquency is conceived as the failure of debtors to fulfill their payment obligations, representing a constant challenge for entities engaged in financial intermediation, as it compromises the stability and efficiency of credit management. Complementarily, Alcíbar-Moreira and Bravo-Santana (2020) state that the delinquency rate corresponds to the percentage of non-productive portfolios in relation to the total gross portfolio, primarily arising from delays in fulfilling payment obligations. López (2025) indicates that the delinquency rate is defined as the proportion of delinquent loans relative to the total loans granted by a financial entity, constituting an important indicator of loan portfolio quality.

On the other hand, León (2015) considers that the demographic characteristics of individuals include age, gender, marital status, residential area, nationality, spoken language, educational level, economic status, and fertility. In this same sense, Goldman and Bekerman (2018) assert that personal factors such as age, nationality, gender, educational level, and marital status significantly influence credit delinquency.

Thus, within the cooperative, a significant level of delinquency is observed, resulting from deficiencies in credit evaluation processes, which leads many debtors to lack the willingness or ability to pay. This situation generates difficulties in maintaining economic solvency and reduces institutional profitability. In this context, the research aims to analyze credit delinquency at the Todos los Santos Savings and Credit Cooperative in Chota and identify the demographic characteristics of delinquent members.

Methodology

This research employed both the deductive and analytical methods. According to Bernal (2010), the deductive method allows for deriving specific conclusions about delinquency in the cooperative from general principles related to credit risk management. Meanwhile, the analytical method enabled the decomposition of the variable "delinquency" into dimensions such as credit type and the demographic characteristics of delinquent members, with the aim of identifying the most common traits among debtors.

The study is classified as basic research, as its purpose is to expand knowledge on the phenomenon of delinquency within the cooperative context, thereby strengthening the theoretical framework (Muñoz, 2011). It is descriptive in scope, as it aimed to gather information on credit delinquency and describe the primary characteristics of delinquent members (Hernández et al., 2014). Based on the data source, the research was field-based, as the information was obtained directly from the cooperative (Muñoz, 2011). A quantitative approach was utilized, as the analysis was based on numerical data to study delinquency in percentage terms, as suggested by Hernández et al. (2014). Furthermore, these authors indicate that the research corresponds to a non-experimental design, since the delinquency variable was not manipulated. Additionally, it is cross-sectional, as the data were collected at a single point in time.

The population consisted of all elements under study, as indicated by Tamayo (2003). In this sense, 313 delinquent debtors from 2022 and 565 from 2023 were considered. For data collection, the documentary analysis technique was employed, using a data registration form as the instrument, which allowed for the collection of information on the loan portfolio corresponding to delinquent debtors, as stated by Arias (2012). The data were

processed in Microsoft Excel and analyzed using descriptive statistics, through the development and presentation of tables that facilitated summarizing and interpreting the collected information.

Results and discussion

In line with the stated objective, the following presents the results obtained regarding credit delinquency, offering a comprehensive view of the issues and factors associated with non-compliance with credit obligations.

Table 1

Credit delinquency by type of credit

Type of Credit	2022		2023	
	Outstanding principal	%	Outstanding principal	%
Small Businesses	252,450.76	0,46	331,226.36	0,56
Microenterprises	354,380.85	0,64	449,503.50	0,76
Non-Revolving Consumption	987,896.19	1,80	1,599,852.12	2,69
Mortgage for Housing	3,325,077.50	6,04	3,445,568.46	5,80
Overdue Portfolio S/	**4,919,805.30**	**8,94**	**5,826,150.44**	**9,81**
Total Portfolio	**55,021,037.16**		**59,408,722.62**	

Note. Table 1 shows the credit delinquency of Coopac Todos los Santos de Chota Ltda. by type of credit.

The results indicate that credit delinquency in the Todos los Santos Savings and Credit Cooperative increased between 2022 and 2023. In 2022, the overdue portfolio amounted to S/ 4,919,805.30, equivalent to 8.94% of the total portfolio (S/ 55,021,037.16), while in 2023 it reached S/ 5,826,150.44, representing 9.81% of the total portfolio (S/ 59,408,722.62). More specifically, mortgage loans for housing account for the largest proportion of delinquency, with 6.04% in 2022 and 5.80% in 2023. Second, non-revolving consumption loans increased from 1.80% in 2022 to 2.69% in 2023, showing a significant rise.

Finally, loans for micro and small enterprises exhibited the lowest delinquency levels, although there was a slight upward trend during the analyzed period. In summary, the results reflect a progressive deterioration in the credit portfolio, with the highest risk of non-compliance concentrated in personal use loans, particularly non-revolving consumption and housing mortgages.

Table 2

Demographic characteristics of delinquent debtors

Demographic Characteristics		2022		2023	
		N	%	N	%
Sex	Female	132	42.17	248	43.89
	Male	181	57.83	317	56.11
	Total	**313**	**100.00**	**565**	**100.00**
Marital Status	Single	262	83.71	498	88.14
	Married and/or Cohabiting	48	15.34	63	11.15
	Widowed	3	0.96	4	0.71
	Total	**313**	**100.00**	**565**	**100.00**
Residence Area	Urbana	183	58.47	367	64.96
	Rural	130	41.53	198	35.04
	Total	**313**	**100.00**	**565**	**100.00**
Education Level	Primary	100	31.95	134	23.72
	Secondary	84	26.84	132	23.36
	Higher	119	38.02	284	50.27
	No Education	10	3.19	15	2.65

Total	**313**	**100.00**	**565**	**100.00**

Note. Table 2 shows delinquent debtors by demographic characteristics.

The results indicate that, regarding gender, delinquency was predominantly composed of males, with 57.83% in 2022 and 56.11% in 2023, although there was also a significant participation of females, at 42.17% and 43.89%, respectively. In terms of marital status, single members dominated, representing 83.71% in 2022 and 88.14% in 2023, followed by married and/or cohabiting individuals, with 15.34% and 11.15% in the analyzed years. Concerning residence area, the majority of delinquent debtors were from urban areas, with 58.47% in 2022 and 64.96% in 2023, while the rural area recorded 41.53% and 35.04% during the same period. Finally, regarding education level, in 2022, the largest proportion was among members with higher education (38.02%), followed by primary (31.95%) and secondary (26.84%); however, in 2023, delinquent debtors with higher education increased to 50.27%, consolidating as the predominant group, while primary and secondary levels showed a decrease. These results suggest that credit delinquency in the cooperative is primarily concentrated among males, singles, urban residents, and those with higher education. This indicates that sociodemographic conditions and educational levels are not necessarily protective factors against non-compliance, highlighting the need for more comprehensive credit evaluation policies.

The results indicate a rising trend in credit delinquency within the cooperative, increasing from 8.94% in 2022 to 9.81% in 2023, primarily concentrated in mortgage loans for housing and non-revolving consumption loans. These findings are consistent with reports by Berros et al. (2025), who identified a sustained increase in delinquency within the cooperative sector, and with Carchi-Matías and Mendoza-Haro (2023), who noted that overdue accounts reached 7.52% in 2023. Additionally, they align with Hinostroza (2021), who emphasizes that mortgage loans are the most affected by delinquency, although they differ from the observations made by Aldaz and Yaguache (2024) and Arciniegas and Pantoja (2020), who highlight microloans as the segment facing the most significant compliance issues.

Regarding sociodemographic characteristics, the results show that delinquency is primarily concentrated among males, singles, urban residents, and, notably, individuals with higher education. These findings coincide with those reported by Oropeza (2019), who also found higher delinquency rates among men, and with Castillo et al. (2023), who emphasize that debtors residing in urban areas and singles exhibit higher levels of delinquency. However, a significant difference is noted concerning educational level, as Castillo et al. (2023) identify greater delinquency among debtors with primary and secondary education, while in the cooperative, delinquency is predominantly observed among individuals with higher education.

Finally, from a theoretical perspective, the results reinforce the assertions made by Smith (1776) in the Theory of the Wealth of Nations and by Casasus (1999) in the General Theory of Credit, as delinquency adversely affects the circulation of capital and limits financial entities' capacity to generate new production and stimulate the economy. Similarly, they align with the views of Delgado-Giler and Arteaga-Briones (2024), who warn that delinquency poses a constant challenge to credit management by generating non-productive portfolios that compromise the stability of entities.

Conclusions

The study revealed that credit delinquency in the Todos los Santos Savings and Credit Cooperative increased between 2022 and 2023, rising from 8.94% to 9.81% of the total portfolio, reflecting a progressive deterioration in the quality of the credit portfolio. The highest risk of non-compliance is concentrated in personal use loans, particularly non-revolving consumption and mortgage loans, constituting a vulnerability for the institution. These findings underscore the need to strengthen credit risk management policies, with a particular emphasis on personal loans, in order to ensure financial sustainability and mitigate the impact of delinquency on the overall portfolio.

The results show that credit delinquency is primarily concentrated among men, single members, urban residents, and those with higher education. This finding demonstrates that educational level and sociodemographic conditions do not guarantee a lower risk of non-compliance. Consequently, it is necessary to implement more comprehensive credit evaluation policies that incorporate not only economic aspects but also sociodemographic and behavioral variables of members, with the aim of mitigating delinquency and enhancing the sustainability of financial management.

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