

Article

The Digital Divide and Futurist Imaginings of Zelle-ous Resistors

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Abstract

The “digital divide” is widely acknowledged as exacerbating inequality by leaving some people on one side or the other of a knowledge divide without access to appropriate tools for the future and all the opportunities that digital technology promises. Attempts to understand this gap tend to focus on issues of trust, levels of financial education, and digital skills, mainly seeking to understand why some individuals and groups—who are mostly assumed to have minimal financial know-how and digital skills—do not trust either online financial institutions or exclusively app-based finance. Considering the large investment in fintech solutions driven by these industries, and the practical features designed in part to make the user’s life easier and user experience more intuitive and reassuring, it is worth noting that such queries are inclined to conclude that these untapped users cannot imagine a digital future due to their own lack of digital skills and lack of exposure to tech. This article suggests that, for a portion of this population, many of whom are digital natives, this is not the case. Instead, they can invest in understanding and adapting to technology and do so. Yet they are uncomfortable with the “instantaneousness” of some transactions because this doesn’t allow them enough time to address a problem or have recourse for anything unforeseeable. Furthermore, their interest in fintech’s inclusive platforms is foreshadowed by their vivid futurist understandings and imaginations. Indeed, they envision precisely the kind of digital significance that is often assumed that they do not. However, this article argues that the key difference is that many envision the future as a digital dystopia and are resisting what Lauren Berlant refers to as “cruel optimism.” These types of imaginings motivate many to resist the vulnerabilities that they believe can make them overly dependent on technology in ways that they believe can potentially place them at risk. This article focuses on the US multi-bank-owned Zelle payment system and its online and app-based banking features as a case study to illustrate these points. It further argues that the inclusivity that online digital banking platforms aspiringly offer is often viewed by potential users not as a portal toward equality but rather as “a leap of faith” toward digital dependency and future vulnerability.

Keywords

cash; cruel optimism; data privacy; digital divide; dystopia; financial inclusivity; fintech; future imaginaries; glitches; hacking; P2P payments; scams; trust; Zelle

Issue

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1. Introduction: The Digital Divide and Technology Know-How

We propose the following research question: Why do economically precarious individuals who have digital know-how choose not to use fintech that is designed to make their lives easier and more financially inclusive?

The digital divide is widely understood to be a widening chasm between individuals and groups who have access to digital technology, high-speed communica-

tions, and media, and those who do not. The awareness of such a divide has steadily emerged since a 1995 National Telecommunications and Information Administration landmark publication that focused on telephone and computer access in the US (Brown et al., 1995; van Dijk, 2006). The transmission of new information technologies in the 1990s onward is widely credited with bolstering the overall economy and achieving ongoing economic growth, yet it is also widely acknowledged to have intensified the wealth gap for low-income

and ethnic or racial minorities (Broady & Hester, 2021; Friedline et al., 2020; Klein, 2021; Velasquez, 2020). The digital divide is also attributed to further widening the distinction between “skilled” and allegedly “unskilled” labour that contributes toward income inequality globally (García-Escribano, 2020; Gittler, 1993; Wahiba & Mahmoudi, 2023). Currently, the digital divide punctuates not only ideas about ownership and access to technology but—more importantly—also refers to the related digital know-how and savviness that reflects a mastery of technology.

Emerging technology is projected to continue at an accelerated pace, with the growth rate speculated to be at 104 percent for 2018 through 2023 (Sava, 2022). With certainty, the global Covid-19 pandemic sped up the adoption of online technologies—remote working, meetings, teaching, banking, and health care—and negatively impacted those without adequate access to the internet. While some of this adoption was due to pandemic fears (Abdul-Rahim et al., 2022), it also reflected a shift in attitudes (Krivkovich et al., 2020) and offered practical solutions for many lifestyle and workplace challenges. At the same time, the move toward online activities created an “emergency crisis” for households that struggled with issues of access and maintaining sufficient internet speeds (Lai & Widmar, 2021). This resulted in inequitable access to several crucial areas of public service such as education (Chandra et al., 2020) and health care (Gallegos-Rejas et al., 2023; Singh et al., 2020), thus disadvantaging many.

In line with accelerated mobile technologies, fintech adoption and usage—measured by increased online financial transactions—has also markedly risen and is likewise challenged by the widening digital divide. Here, the digital divide is centred around those who require or prefer cash or other traditional transactions (checks and money orders) over those who manage their money electronically. The divide implies that those who are not operating their finances electronically (via mobile or online methods, most notably via financial apps) are losing out on speed, convenience, and opportunities linked to beneficial, ready, at-hand access and expediency. Hence, being strictly on the “cash side” of the digital divide raises concerns about financial exclusion, particularly in studies that assert that having access to appropriate financial services is beneficial for all, including individuals and households below the poverty line (Demirgüç-Kunt & Singer, 2017). In this light, the adoption of fintech is touted by the World Bank and the IMF as an important step toward financial inclusivity that will simultaneously accelerate economic and job growth while working toward cost-effectively shrinking the global digital divide (Tok & Heng, 2022; World Bank, 2021). Fintech offers the promise of assisting everyday people to affordably facilitate savings, payments, loans, credit, and insurance if they wish to.

In the interest of bridging the digital divide and its ensuing financial inequalities, many researchers, organ-

izations, institutions, and governments have sought to comprehend the adoption of or reluctance toward fintech use (Abdul-Rahim et al., 2022; Chan et al., 2022; Klein, 2021; Mnuchin & Phillips, 2018). Efforts toward understanding individual and group hesitancy or dismissal toward automated mobile finance technologies have tended to heavily focus on issues of trust and mistrust toward online or mobile financial transactions (Aboobucker & Bao, 2018; Müller & Kerényi, 2019; Nel & Boshoff, 2021) and toward financial institutions themselves (Aldás-Manzano et al., 2009; Benamati et al., 2010; FDIC, 2022; Servon, 2017). The question of trust is elusive because trust is relational, intersubjective, temporal, and conditional. The only way forward for trust to transpire is for it to be ongoingly fostered and nurtured. For this to occur there must be shared frames of reference, shared meanings of vocabulary or narratives, and shared understandings of what the barriers to trust might be within rather than outside a framework (Peluso, 2011).

Efforts to comprehend variables that contribute toward the digital divide, specifically regarding fintech, have also assumed that disparate levels of financial knowledge and education correspond with opposing sides of the rift (Senyo & Osabutey, 2020). The underlying assumptions are that an unwillingness to take advantage of the benefits of fintech is, for a majority, likely due to ignorance and lack of skills. This is a complex set of assumptions, particularly when one considers what precisely is meant by financial and digital skills for the individuals and groups in question. Several studies have shown, for instance, that those who live in poverty and are relatively outside financial systems know a significant amount about managing finances, particularly regarding how they manage limited resources across multiple needs and wishes (FAIR Money, 2015; Morduch & Schneider, 2017). However, such financial know-how is disregarded because it “does not resemble the financial system recognized by most financial experts and by affluent Americans” (FAIR Money, 2015, p. 7). Furthermore, financial knowledge is relevant to wage income as well as work and life conditions and circumstances, and should not be understood as a generic panacea for economic uncertainty.

2. Objectives

The goal of this study is to understand why some individuals do not make use of a free, convenient, and efficient fintech service. To further examine social inclusion and the digital divide, I interviewed non-adopters of Zelle who currently use online and app-based banking that feature Zelle. Zelle is the most widely used peer-to-peer (P2P) fintech instant payment system in the US and is widely available via a large network of financial organizations. It is owned by Early Warning LLC, which, in turn, is owned by seven large US banks, and the system is used by over 1,700 traditional banks and credit

unions (Early Warning, 2023; Laverdure & Csutak, 2020; Zelle, 2022a). Zelle is built into each user bank's website and app design, allowing customers to initiate a free instant payment to another person or entity—using the intended recipient's phone number or email registered to their bank accounts—and only permits credit transfers (Krebs & Holbrook, 2019). It is because Zelle transactions and customer experience take place within the “security of their own bank's app” that the general population is comfortable using it (Sparks, 2017, p. 29, 2018). More than 5 billion transactions have taken place across the Zelle payments platform since it launched in 2017, with more than 99.9 percent occurring without any fraud, and moves it more money than Venmo or Cash App, thus providing safety (Mason, 2022; Zelle, 2022a, 2022b). Despite its ease of access and the ability to use it within one's own bank environment, many prefer not to use it despite being able to benefit from its convenience and simplicity.

3. Methods

The present study is based on a series of in-depth semi-structured interviews with 12 non-adopters of the US Zelle payment system—as a bank app or online banking feature—who live in large urban cities in the northeast US and all access a banking app that includes the Zelle feature. They are between the ages of 32 and 62 (seven women, five men). Eight of them identify as ethnic minorities, all have completed secondary school education, and two hold associate degrees. All participants have either average or above-average smart-technology digital abilities and know-how, and they all own laptops and smartphones, which they use regularly. While actual skills could not be measured directly, participant's confidence about their skills was accessible based on their statements of reported use of specific smart technologies (Helsper et al., 2020).

Participants were interviewed minimally three times with online or phone interviews lasting one hour. The recruitment criteria was that individuals should be around or below the poverty threshold and that they did not use Zelle yet had access to it via their own online banking or bank app. I began with two non-adopter acquaintances, and since a typical snowball effect did not occur, additional participants were sought via my existing network of contacts. Poverty threshold levels are measured following the US Census Bureau (2022). The research approach adheres to the American Anthropological Association ethical guidelines, prior informed consent (Alexiades & Peluso, 2002), and mixed methods appropriate for such studies (Peluso, 2017a, 2017b). We did not consult Zelle for this article, nor do we have any personal or working relationship with the company.

The most overt methodological concern in a project such as this one is the question of sample selection, generalizability, limited variability, and lack of statistical power. However, the methodology provides intens-

ive data collection, increased engagement with participants, and a contextual understanding of a very specific set of research questions. The subsequent richness of data allows for nuanced understandings and analyses of a complex topic. To mitigate the limitations of a small sample, the data is triangulated with online discussion groups, blogs, and published research. This study does not intend to suggest that individuals should use Zelle or that this sample represents the full population of non-adopters. It does, however, offer a particular understanding of a portion of this population who are digitally capable yet choose not to adopt Zelle when it is available to them, and when they have the skills and know-how to access it.

4. Study Findings: Zealots and Zelle-nots

The findings conclude that decisions related to (non)use, although amidst varying degrees of mis/information, tend to be underpinned by dystopian views of a digital future that can potentially control, exploit, and exclude them. Despite not using Zelle, all participants reported circumstances and contexts in which they suffered from either not receiving or not sending instant payments. In initial interviews, their principal reasons for rejecting Zelle encompass a wide range of concerns, many of which certainly centre around issues of trust, safety, and security. Their most salient reason for disapproving of this service concerns its instantaneousness—the very feature that makes Zelle convenient for others. They prefer the delays that occur with other payment methods because it gives them time to correct a mistake and take corrective measures. They consider errors to be part of the human condition.

All participants hold varying degrees of information and misinformation concerning Zelle, which I have organized around four main themes: fraud and scams; hacking; glitches; and privacy. The instantaneous aspect of Zelle lends itself to fraudsters who elicit authorized payments from credulous and vulnerable victims. Such misguided transfers cannot be cancelled or reversed (Geldenhuys, 2022; Krebs & Holbrook, 2019). Alongside a good understanding of what constitutes scams, participants assume that using Zelle means that money can be withdrawn by fraudsters without their awareness and/or that one's banking app could be hacked. Participants had either heard about fraud from someone else or read headlines stating this via online news or social media. Indeed, such headings are common, but they often offer incomplete information and do not explain that one would need to directly authorize a payment to a fraudster for fraud to transpire. Zelle (2022b) has responded to misleading reports by stating that fraud and scams represent less than 0.1 percent of all transactions. The Bank Policy Institute, a nonpartisan public policy, research, and advocacy group representing leading US banks has further stated that Zelle is the safest way to move P2P money (Payne, 2022).

Together with participants, we reviewed the relevant operating rules of NACHA (formerly the National Automated Clearinghouse Association), the electronic payments association. NACHA governs the ACH (Automated Clearing House) electronic payment system network responsible for safe and fast direct deposits and direct payments across all US bank and credit union accounts (Board of Governors of the Federal Reserve System, 2015; NACHA, 2022; see also Krebs & Holbrook, 2019, p. 6). Pointing participants toward rules that state that the bank that initiates an ACH debit, an electronic transaction that requires a debit from an originating bank, and a credit to a receiving bank, requires that those transactions be authorized. This did not quell concerns but was noted. The idea of not having any recourse for funds that they themselves authorized was difficult to fully accept. While they agree that giving a scammer a check or cash that they themselves had unwittingly agreed to had similar consequences to an erroneous Zelle payment, they still have expectations that the bank must act on their behalf to recover the funds. The following comments emerged from participants:

I just don't like that the bank won't advocate for me! With a check, they will put a stop-payment on it.

It is just not a feature worth its while even though it would be great to receive money so quickly.

Everyone is annoyed with me for not using it—It creates problems for me but I am just not comfortable.

When we explained that Zelle is not a credit card that will champion customer protection for undelivered goods, this was noted by participants but did not alter their positions.

Together with participants, we discussed the potential safety of their funds by examining samples of Zelle in-bank app prompts informing users that funds should only be sent to a trusted person or entity (Stolba, 2020). We also reviewed (a) Zelle's warnings of potential scammers, (b) prompts that suggest that it might be preferable to pay an unknown entity using a credit card (Zelle, 2023a), (c) a step that advises users to ensure that the recipient uses Zelle, (d) prompts seeking that the sender double-checks a transaction before authorizing it (Mason, 2022), (e) an in-app message that ensures they have the accurate email or phone number that the recipient has their bank account registered to, and (f) a step that matches recipient details. More recently, most banks also send immediate notifications of any Zelle transfers. All participants were very clear that they would never fall for scams and were knowledgeable about what types of scams were popular.

Fear of hackers was another shared theme among those resisting the use of Zelle. Participants concerns were focused on Zelle or their phone being hacked, not always explicitly referring to their bank accounts.

We discussed how apps, websites, and branches offer protection and advice against fraud (American Bankers Association, 2023). We explained that if their bank-based Zelle service—only available through their banking app—was hacked that it meant that their bank account was hacked because it is a bank in-app feature. It was pointed out to participants how Zelle directed users to deal with fraud directly with their banks (Zelle, 2023b). This was something that participants understood but did not fully accept. However, they were concerned that their bank app could be hacked, whereby the hacker could then input their own Zelle details and initiate a payment to themselves. They were unconcerned that hackers, in such cases, could also access other features such as bank wire or check-writing authorizations. While this is possible, these are not authorized payments and would count as fraud, which banks should cover.

The most common hacking scam is when account holders unwittingly hand over their security information via phone, or other means, to callers who claim to be from their bank's fraud team. We reviewed the M&T Bank website, which warns of criminals who send text messages pretending to be from the user's bank alerting them of a suspicious transfer and then asking them to confirm activity via a link or by phone (M&T Bank, 2023). Users will then be asked to confirm their identity by revealing their username and password. With that information in hand, the scammer can transfer money out of the account. Participants unilaterally felt that they would never be susceptible to that kind of hacking. One explained:

That is silly stuff, handing over your details, following links from a text—even if it is from your bank—and so forth. What worries me is the sophisticated hackers, the ones who gather all of your data and then “boom” and “bang,” they are in all your accounts with Zelle being a fast way for the money to go out the door!

Glitches were often referred to as a concern. Most participants had a prior experience that entailed them being in the middle of a financial transaction either in person or remotely where suddenly a hardware, software, or electrical glitch occurred, either on their own side or that of the organization with whom they were interacting. While such occurrences are infrequent, they state that these created problems for them. In our discussions, it was difficult to see why Zelle would be a particular problem distinct from other online transactions.

Overall, voiced concerns about data privacy are significant among all participants. While they do not mind having bank apps as a matter of convenience, some felt that accessing many of the app features puts them at risk of privacy loss. Several voiced concerns about how their data can be shared in ways that identify them across platforms. One stated:

I don't like the interconnectedness of data. I trust that the bank has my data and that it stays there. If I start

using app features, I do not know if my details, such as my email or phone number, are also being shared. This bothers me! This identification can link me with other activities across the web.

Another participant said: “I don’t care that this is inside my bank app—for me it is still a third party.”

Participants had not previously considered that Zelle transactions share less information between senders and receivers because they do not provide bank account information, which is otherwise visible on paper checks (Mason, 2022). Yet, for them, it was not important to compare Zelle payments to checks, it was more about avoiding new ways that might compromise their identity, data, and privacy. Nonetheless, after reviewing security prompts together, participants felt more assurance about Zelle’s data privacy. While participants find security signs reassuring, and indeed studies show that “security signs” reassure users regarding data-loss risks (El Haddad et al., 2018, p. 29), participants are uncomfortable with the added surveillance that they feel they did not opt in for.

Cybersecurity was a topic that participants conversed about with enthusiasm. Some 80 percent of them use VPNs (virtual private networks) across their electronic devices as a first port of call to ensure an encrypted connection to the internet. All use their smartphones and a variety of apps such as GoogleMaps, UberEats, Facebook, Instagram, and WhatsApp throughout the day, but avoid online shopping and do not store their credit cards in their smartphone wallets. They have passwords for their multiple devices, authentication verifications in place, and proactively update their operating systems and apps. Their knowledge of cyber security for the protection of their electronic devices signals an acute awareness of digital hygiene and safety.

As all participants had subscribed to varying degrees of misinformation concerning Zelle, we speculated that once this misinformation would be clarified they might become positively inclined toward adopting it, yet this was only the case with two participants (though others may have begun utilizing Zelle after this study). Nonetheless, the process of listening to participants’ concerns and returning to them with reliable information resulted in a process of elimination of their major stated concerns. This, in turn, inevitably led to passionate conversations about futurist dystopian scenarios that they believed would leave them unprotected and vulnerable. These outlooks underlie their central uncertainties and suspicions.

5. Future Imaginaries and Dystopian Inspirations

Imaginaries are fluid ways to express and discuss one’s beliefs, meanings, and experiences in relation to daily and broader influences such as culture and the economy (Strauss, 2006). Imaginaries begin in the mind before they are manifested as actions (Peluso, 2015; Peluso &

Alexiades, 2005), taking hold over time and being shaped by one’s surroundings and possibilities. They can also be collectively held and transform lives, particularly when shaped by conditions of economic precarity and marginality (Peluso, 2023). Imagining is a high-level mental capacity (Smith, 2023) linked to empathetic connections with a wide variety of unfamiliar others (Mezzenzana & Peluso, 2023a, 2023b) and a critical aspect of foresight thinking (Hauptman & Steinmüller, 2018).

Fintech imaginaries have been explored to understand the economy (Nelms et al., 2018), as a way to advance design (Elsden et al., 2017), and (c) in efforts to better design meaningful and efficient services (Kværnø-Jones, 2022). Indeed, participants are future-oriented in their decisions about digital finances. Among participants, there is hesitancy toward accepting that the adoption of a fully fintech life is positive. They are suspicious of being lured toward something that can backfire and become an obstacle to their digital independence. Berlant’s (2011) notion of “cruel optimism” is useful for understanding how an attachment to promises of improvement is an optimistic act that can turn cruel if such promises are not sustainable or delivered. While participants acknowledge the efficiencies of fintech, they also worry about surveillance and becoming ensnared in a digitally dependent spiral. Several participants stated that we inhabit “the age of the Orwellian Big Brother” and that the current monitoring of one’s every move is not benign. Instead, such surveillance is like many seemingly nonthreatening endeavours, including those that tout themselves as being inclusive and aimed at alleviating the lives of those who struggle economically. They expressed that the intended convenience of services such as Zelle is a strategy to “hook us in” and that it will eventually “trap us,” resulting in one’s independence being stifled. In this sense, their opposition to Zelle is a matter of where one draws a line in the sand over what is already experienced as a series of unwanted concessions.

The three main future imaginary themes that arose from our conversations, both underlying and surpassing participants’ resistance toward using Zelle, are: a future cashless society; critical infrastructure vulnerabilities; and potential bank runs. Participants observed that cash has become less popular, with some stores not accepting it, not having change available, and preferring electronic transactions over cash ones. While participants understood this as a form of societal progress, they also viewed it as coercive and, in some ways, dehumanizing. As one participant explained: “If everything goes through banks then central banks and nation-states have all of your information and you become a number, a thing. When you are a thing you become meaningless and lose control over your own life.” On an online blog covering this theme, someone stated:

They spy on us now [in] every way possible. Collecting your data [in] big business like the face recognition

in supermarkets self-service now. This is the trap set. Once all choice is eliminated by putting retailers out of business, the online companies can charge whatever they like, all choice will be eliminated. Don't be fooled by short-term bargains.

This aligned with another participant's thoughts: "Computers today track our telephone calls, credit-card spending, plane flights, educational and employment records, medical histories, and more. Someone with free access to this information could piece it [together]." More specifically, in referring to digital conveniences such as Zelle, one person said: "Cash is still a legal currency—all of these methods are forcing us not to use it!" It was clear that such matters had been deeply thought through, and they emphasized that their views were observational rather than conspiratorial. Indeed, one person remarked:

This isn't a conspiracy. All there is is a paradigm shift from the way we did things, to the way we're going to be doing things in the future. RIP cheques [sic], postal orders, pre-decimal currency, imperial weights, etc., etc. I am just trying to keep my options open.

Another underlying broad concern that affects participant views on digital dependency was about vulnerabilities in local, regional, and national critical infrastructure. Their worries about power grid vulnerabilities as something that could directly affect their future vulnerabilities are not entirely improbable (Brooks, 2023; Smith, 2021). One informed participant explained:

There is no doubt that the energy grid is going to either come apart from its own doing or be hacked. When that happens it will eventually be restored and money in the bank is FDIC insured, but during such a time we will not be able to use credit cards or access cash. This gives "cash is king" a whole new level of meaning. I know that it sounds far-fetched but when such things happen, they are a surprise precisely because we are not expecting it! So, the push on to a full[y] digital economy will put many people at risk—and I can assure you that the people at risk will be people like me who are already on the lower rungs of the economic ladder.

Another person explained: "I was visiting family [on a Caribbean Island] and there was a power outage that lasted a few days. Suddenly I was unable to do anything, and if it weren't for the \$80 cash that I had on me, I would have been in serious trouble. It was an important lesson. Can you imagine if that happens in the US? It is only a matter of time. Who expected 9/11?"

The possibility of future bank runs was another theme that shaped participants' trepidation about becoming fully digital. Their foresight is based on their concerns about national and global economic crises such

as war, global stock-market crashes, and pandemics. Despite the US banking system having thus far protected the public from bank runs, participants believe that they cannot be ruled out as a possibility and that an overreliance on a digital economy can make people exceedingly vulnerable. Many scholars have flagged the vulnerabilities of current financial systems and the possibility that bank runs cannot be ruled out, particularly during financial crises (Brown et al., 2017; Calderón Gómez, 2023; Li & Ma, 2022). One participant remarked:

During lockdown [due to Covid-19] I heard a lot of rumours about ATM scares and possible bank runs, and although I did not act upon these, it did get me thinking that I should try to ensure that I still hold on to cash and more simple traditional banking methods. I don't use my iPhone wallet and I try to keep and use cash over cards.

Regarding P2P payments, another participant remarked: "If you send someone money but they can't get it out of the bank while cash is scarce, then it's as if you haven't paid them—no one can dispute that a cash payment is more valuable. The idea that a digital economy could create a liquidity crisis was forecast widely among participants. While this premonition did not paralyze anyone, it did create an overall sense of caution and hesitancy toward taking a full dive into a digital lifestyle, and it served as a justification for setting boundaries.

Dystopian visions are not strictly the other side of utopia but are rather embedded within them (Shah, 2021). Participants view a future of high-tech convenience as a positive expansion of modernity, yet because they do not perceive technology to be safe for everyone, particularly themselves, the panorama emerges as a dystopian landscape that they believe they must navigate with trepidation. Despite several adverse comments toward technology, participants also celebrated technology; they are interested and knowledgeable. What they desire are guarantees of protection against the possible mishaps of fraud and scams, hacking, glitches, and privacy.

6. Conclusions

This article has examined how future imaginaries frame and underlie digital decision-making and sensemaking by focusing on non-adopters of Zelle fintech services, which are designed to increase social inclusion through feeless time-saving conveniences and easy-to-use features. While participants envision digital futures similar to tech-believer folks, the key difference is that they view such futures as falling short of their promises and thus akin to serving as "cruel optimism." Their dystopian narratives—linked to their personal experiences and economic predicaments—view that future as more dismal than bright. To protect themselves, participants forge boundaries based on their own current and potential vulnerabilities as they strive toward moving away from

digital and economic dependencies. Their sense of reality is rooted in an understanding that their access to resources and how they are treated when seeking such resources are dissimilar from those who do not share their everyday concerns about survival. They are also anxious about their own future work and income prospects, and their outlooks inform their caution.

Aware of their own income marginality and social exclusion, they prefer to “self-exclude” from a fully “online existence.” One of the participants, referring to the Solar Winds software company hack that occurred in 2020 and which affected thousands of organizations through a supply-chain breach, explained that it happened due to “the combination of human sloppiness and advanced cyber technology.” That type of hack is deemed as likely to reoccur due to digital expansion and transformations (Dillon et al., 2021). The participant both idealizes the hack and is also repulsed by it, wavering between utopian and dystopian descriptions that reflect a “complex interplay between the actual, and the possible, dream and reality, spaces and temporalities, and competing versions of the ideal or the monstrous” (Bagchi, 2012, p. 5). Yet, throughout their commentary, they communicated that they did not want to be part of a fully digital environment. As with other participants, setting digital boundaries offers an increased sense of control over what is otherwise viewed as a dystopian landscape perceived to lead toward an inevitable loss of control and greater digital dependency. They frequently referred to the coercive elements of digital technology. One participant said: “I don’t like being forced into it. I want other options, and those options are closing in and that’s not fair!” Others expressed deep concerns for the elderly, rightly stating that they are being shut out of systems including automated phone systems that routinely require people to punch in their details.

Imagination and imaginaries cannot simply be placed in the category of fantasy. They reflect elevated mental capacity (Smith, 2023) and need to be taken seriously (Sneath et al., 2009) as they inform motivation and decisions (Peluso, 2023; Peluso & Alexiades, 2005) and are also linked to empathy and understanding others in a world that can be radically different from one’s own (Mezzenzana & Peluso, 2023a, 2023b). Imaginaries inform and shape daily actions and outlooks, and are a valued aspect of foresight thinking. It is usually only when things go wrong or when worldviews collide that imaginaries stand out and are deemed as unrealistic. Indeed, as long as “business as usual” takes place, then decisions or stances are often not called into question unless something goes wrong, especially if equated to financial loss (Peluso, 2020).

This study highlights how participant tech savviness (average to excellent) is not a predictable deterrent to fintech adoption, and how participant knowledge of the digital world is quite advanced, perhaps even more so than many who trustingly adopt fintech. For instance, their dystopian inspirations and desire for pri-

vacuity fuel their knowledge about and use of cyber protection measures. Indeed, the findings of this research align with those of the National Telecommunications and Information Administration study several decades back, which showed, despite expectations, that many disadvantaged groups have turned out to be the most enthusiastic users of online services (Brown et al., 1995).

This article argues that the inclusivity that fintech platforms offer, even with straightforward services like Zelle, is viewed by some potential users as an affront to how they wish to position themselves in the future. As mentioned, this viewpoint does not reflect a deficit in technological abilities or an understanding of tech know-how. It does, however, reflect a desire to “have time on my side,” “know where I stand,” and “not have a fully online life forced down my throat.” Rather than as a means for social inclusion, participants view some fintech services as crossing their own self-imposed boundaries and thus would require “a leap of faith” toward what they believe will eventually lead to full digital dependency, which they see as leading toward further exclusion. Indeed, many initiatives meant to be inclusive can inadvertently turn out to be “a driving element in new practices of social exclusion” (Ravnbøl, 2023, p. 44).

The relationship between trust and risk is inextricable. Here, perceived risk becomes as important if not more important than actual risk. Speed can be a convenience in some circumstances and not in others. In their envisioned futures, participants want “no room for error” and “time to fix any errors when they happen” as part of their independence. This does not mean that they are tech-haters or tech-backwards. Participants’ sense-making is a social process based on life experiences and deep understandings of their own vulnerabilities; indeed, interpersonal and institutional trust rely on such processes being validated (Fuglsang & Jagd, 2015). They want social inclusion and the conveniences of tech, but they do not want to be fully integrated into what they perceive to be the “thingification” of personhood. This article suggests that a shared imagining of a convenient technological future is what should be built upon, a future that acknowledges existing and potential vulnerabilities and uncertainties rather than one that downplays them. Sometimes raising and addressing fears is the best path forward for social inclusion.

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