

The Effect of Third Party Funds and Inflation Rate on The Amount of Loans Disbursed at PT Bank Mayapada Internasional Tbk for The Period 2015 – 2024

Bulan Oktrima¹, Ade Irna Lestari², Ida Nurlina³, Prihadi Dwianggoro⁴

^{1,2,3,4} University of Pamulang, Indonesia

Abstract

This study aims to examine the effect of Third Party Funds (TPF) and inflation on loan disbursement at PT Bank Mayapada Internasional Tbk during 2015–2024. As an intermediary institution, banks play a crucial role in economic growth through credit distribution, which is influenced by liquidity and macroeconomic conditions. This research applies a quantitative descriptive approach using secondary data from financial statements and inflation statistics. The analysis employs descriptive statistics, classical assumption tests, multiple linear regression, and hypothesis testing. The results indicate that TPF has a positive and significant effect on loan disbursement, while inflation shows a positive but insignificant effect. Simultaneously, both variables significantly influence loan distribution. These findings highlight the dominant role of liquidity over macroeconomic factors and provide useful insights for banking management and future research.

Keywords: *Third-party funds; Inflation; Credits; Banking*

JEL Classification: G21, C22

Corresponding author's email: dosen00790@unpam.ac.id

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Introduction

The banking sector has a strategic role in the national economy as an intermediary institution that distributes funds from the community to parties in need of financing. Through their main function as a collector and distributor of funds, banks play an important role in maintaining the stability of the financial system and supporting the economic growth of a country. Fundraising activities from the community, known as Third Party Funds (TPF), are the main source of bank liquidity to distribute credit to the public and the business world. Therefore, the bank's ability to collect and manage deposits efficiently will determine how much credit can be disbursed.

According to Kasmir (2018:65), a bank is a financial institution that functions to collect funds from the public in the form of deposits and redistribute them in the form of credit to parties who need funds. This statement confirms that the increase in deposits will directly expand the bank's ability to carry out the intermediation function. However, credit disbursement is not only influenced by internal banking factors such as deposits, but also by external factors such as macroeconomic conditions and price stability as reflected in the inflation rate.

Inflation is one of the macroeconomic indicators that describes the general and continuous increase in the prices of goods and services in a period. According to Arsad, M., & Hendra, D. (2024) inflation that is too high can reduce people's purchasing power and increase production costs, which ultimately suppresses investment activities and credit distribution. On the other hand, stable and controlled inflation will create an economic climate conducive to banking intermediation activities. Therefore, understanding the relationship between inflation and credit disbursement is important for banks in determining funding and financing policies.

PT Bank Mayapada Internasional Tbk is one of the national private banks that is active in fundraising and distributing funds to the public. Established in 1990, Bank Mayapada has grown into a bank with an extensive network and diverse financial products, both conventional and digital. During the 2015–2024 period, Bank Mayapada's performance showed attractive dynamics, especially in terms of deposit growth and loans disbursed. Based on financial statement data, deposits increased from Rp41.26 trillion in 2015 to Rp126.37 trillion in 2024, while the amount of loans disbursed increased from Rp34.24 trillion to Rp106.53 trillion in the same period. However, this growth is not always linear, as it had experienced a decline in 2020

due to the COVID-19 pandemic which suppressed economic activity and public confidence in the banking sector.

Meanwhile, the national inflation rate during the study period showed relatively volatile but controlled movements. Inflation had fallen to 1.68% in 2020 due to weakening domestic demand, then rose sharply to 5.51% in 2022 as a result of rising global energy and food prices, and again fell to 1.57% in 2024. These fluctuations illustrate Indonesia's macroeconomic dynamics that can affect credit demand, both from the household and corporate sides. However, the influence of inflation on credit disbursement is not always direct, depends on the bank's response in adjusting interest rate policies and credit risk management.

In this context, this study is important to be conducted because there are indications that the increase in deposits has a positive relationship with credit disbursement, while the effect of inflation on credit is still inconsistent based on the results of previous research. Some of the previous research (Siswanto and Rinofah, 2020; Sofyan, 2021) shows that deposits have a positive effect on credit disbursement, while inflation variables have varying influences depending on economic conditions. Thus, it is necessary to conduct an empirical study to find out how these two variables affect the amount of loans disbursed, especially at PT Bank Mayapada Internasional Tbk during the 2015–2024 period. The main purpose of this study is to analyze the influence of Third Party Funds (TPF) and Inflation Rate on the Number of Loans Disbursed at PT Bank Mayapada Internasional Tbk. Specifically, this study aims to: knowing the influence of deposits on the amount of loans disbursed; knowing the influence of the inflation rate on the amount of credit disbursed; and analyze the simultaneous influence of deposits and inflation rates on the amount of loans disbursed.

This research is expected to make a theoretical and practical contribution. Theoretically, this study strengthens the concept of banking intermediation functions that explain the relationship between fund-raising and credit disbursement. Practically, the results of this study can be considered for the management of PT Bank Mayapada Internasional Tbk in formulating fundraising strategies and financing policies, as well as for regulators such as Bank Indonesia and the Financial Services Authority (OJK) in maintaining financial system stability through inflation control and strengthening banking liquidity.

This study offers a novel contribution by examining the role of Third Party Funds and inflation in a post-COVID-19 banking recovery context, where liquidity resilience and credit expansion behavior may differ significantly from pre-pandemic patterns. Unlike previous studies that mainly focus on normal economic conditions, this research captures three distinct phases: pre-pandemic, pandemic, and post-pandemic periods (2015–2024), allowing a more comprehensive understanding of banking intermediation dynamics under economic shocks. Furthermore, this study highlights the asymmetric role of internal (liquidity) and external (macroeconomic stability) factors, providing new empirical insights into why inflation may lose explanatory power under stable monetary regimes.

Literature Review

Third Party Funds (TPF)

Third Party Funds (TPF) are funds collected by banks from the public in the form of current accounts, savings, and deposits. According to Kasmir (2018:65), deposits are funds from the community that are deposited in banks in the form of current accounts, savings, and time deposits, which are then used by banks for financing activities or credit distribution. Deposits are the main indicator of bank liquidity because the larger the funds that are successfully raised, the greater the bank's ability to distribute credit to the public.

In the intermediation function, the collection of deposits plays an important role in maintaining the sustainability of banking operational activities. Deposits not only reflect the level of public trust in banks, but also become the basis for determining financing strategies and credit expansion. According to Sofyan, M. (2021:7), high deposit growth indicates increasing public trust in banks and banks' ability to manage funds efficiently. Therefore, the increase in deposits is expected to encourage an increase in the number of loans disbursed by banks.

Inflation Rate

Inflation is one of the main indicators that reflects macroeconomic stability. According to A. Pujadi (2022), inflation is a process of increasing prices in general and continuously over a certain period of time that can reduce people's purchasing power. Inflation that is too high can hinder economic growth, as it causes uncertainty in the business world, rising interest rates, and declining credit demand. However, moderate inflation is actually considered a sign of dynamic economic activity.

In the context of banking, inflation affects credit disbursement through two sides. First, on the demand side, high inflation reduces people's ability to pay interest and loan installments, so that credit demand decreases. Second, on the supply side, inflation encourages banks to raise lending rates to maintain profit margins and inflation risks. According to Sari, Lutfi & Yuangga (2025) the relationship between inflation and credit disbursement can be positive or negative depending on the level of economic stability and monetary policies implemented by the government.

Number of Credits Disbursed

Credit is the main activity of banking in carrying out the intermediation function between the party that has excess funds and the party that needs funds. According to Kasmir (2018:105), credit is the provision of money or bills based on an agreement between a bank and another party that requires the borrower to pay off his debt within a certain period of time in exchange for interest. Credit disbursement is an important indicator in assessing the performance of banks and their contribution to the national economy.

Credit growth shows the extent to which banks play a role in supporting the real sector. The greater the amount of credit disbursed, the higher the bank's contribution to economic growth. However, credit disbursement must pay attention to the principle of prudence to maintain the quality of bank assets. The ability of banks to manage credit and financial stability is influenced by both bank-specific factors and macroeconomic conditions (Viphindrartin et al., 2021).

Previous Research

Several previous studies have discussed the relationship between deposits, inflation, and credit disbursement. The results of the study show that Third-Party Funds have a positive and significant influence on credit disbursement, while the influence of inflation tends to vary.

Research by Siswanto and Rinofah (2020) shows that deposits have a positive effect on credit disbursement at commercial banks in Indonesia, while inflation has no significant effect. The same thing was found by Sofyan (2021) who emphasized that deposits are the main factor in determining the ability of banks to distribute credit. However, different results were shown by Widyatmoko and Wibowo (2022) who found that savings and deposits did not have a significant effect on credit disbursement.

Meanwhile, in terms of inflation variables, the results of the study also show quite striking inconsistencies. Rizkina and Asri Diana (2023) and Suci (2022) found that inflation has a significant positive effect on credit disbursement, meaning that increased inflation encourages an increase in lending activity, perhaps because the public trying to maintain its monetary value in the midst of rising prices. However, these findings are different from the results of research by

Sulistiyowati et al. (2023), Simangunsong and Nurhadi (2023) which show that inflation does not have a significant effect on credit distribution. Some studies have even found that inflation that is too high can suppress credit demand due to rising borrowing costs and declining debtors' ability to pay. Based on the results of previous research, it can be concluded that deposits consistently have a positive effect on credit disbursement, while the influence of inflation has not shown uniform results. Therefore, this study was conducted to strengthen the empirical evidence regarding the influence of these two variables on the amount of loans disbursed, by taking a case study on PT Bank Mayapada Internasional Tbk for the period 2015–2024.

Although most studies consistently find that Third Party Funds positively influence credit disbursement, the empirical evidence regarding inflation remains inconclusive. Some studies suggest a positive relationship due to increased nominal demand for credit, while others find a negative or insignificant effect due to reduced purchasing power and higher borrowing costs. This inconsistency indicates that **the role of inflation is highly context-dependent**, particularly influenced by monetary policy stability and banking sector resilience. Therefore, this study addresses this gap by examining inflation effects within a **stable macroeconomic regime and post-crisis recovery period**, which has been underexplored in previous literature.

Theoretical Thinking Framework and Research Hypothesis

Based on the theory and results of previous research, the relationship between variables can be explained as follows:

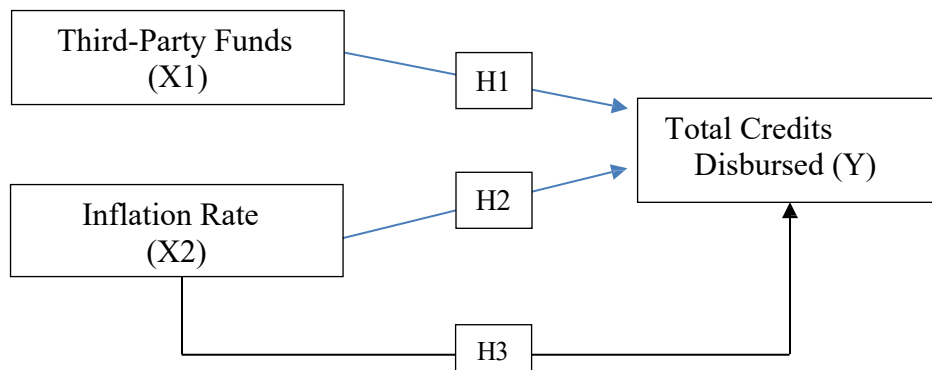


Figure 1 Source Thinking Framework: Processed by Researchers (2025)

Thus, the research hypothesis can be formulated as follows:

H₁: Third Party Funds (TPF) have a positive and significant effect on the amount of loans disbursed.

H₂: The Inflation Rate affects the amount of credit disbursed.

H₃: Third Party Funds (TPF) and Inflation Rate simultaneously have a significant effect on the amount of loans disbursed to PT Bank Mayapada Internasional Tbk.

Research Methods

Types and Approaches to Research

This study uses a quantitative approach with a descriptive method. According to Sugiyono (2019:13), quantitative research is a method used to research on certain populations or samples, with the aim of testing hypotheses that have been established, as well as using statistical analysis tools. This approach was chosen because the study aims to empirically examine the influence of Third Party Funds (TPF) and the Inflation Rate on the Number of Loans Disbursed at PT Bank Mayapada Internasional Tbk for the period 2015-2024.

Descriptive research is used to describe the data characteristics of each variable, while verifiable research aims to test the relationship or influence between variables through multiple linear regression analysis.

Population and Research Sample

The population in this study is all annual financial statements of PT Bank Mayapada Internasional Tbk for the period 2015–2024. Because this study is a time series, the research sample was taken using the purposive sampling technique, which is the selection of samples based on certain criteria that are relevant to the research objectives.

The sample in this study was selected using specific criteria to ensure data relevance and completeness. First, the financial statements of PT Bank Mayapada Internasional Tbk must be officially published on the Indonesia Stock Exchange (IDX), ensuring the reliability and credibility of the data source. Second, the selected data must include complete information on Third Party Funds (TPF), Inflation Rate, and Total Loans Disbursed for the entire observation period from 2015 to 2024. These criteria were applied to ensure consistency and accuracy in the analysis, as well as to support the validity of the research findings. Thus, the number of samples used in this study is 10 years of observation (2015–2024).

Data Types and Sources

The type of data used is secondary data, which is data obtained indirectly through official documents or publications. According to Indriantoro and Supomo (2018:147), secondary data is data obtained by researchers from existing sources and processed by other parties.

The data used in this study were obtained from reliable secondary sources to ensure accuracy and credibility. Specifically, data on Third Party Funds (TPF) and the amount of loans disbursed were collected from the annual financial reports of PT Bank Mayapada Internasional

Tbk for the period 2015–2024, which are officially published and accessible to the public. Meanwhile, data on the annual inflation rate were obtained from the Central Statistics Agency (Badan Pusat Statistik/BPS), which serves as the official provider of macroeconomic data in Indonesia. The use of these data sources ensures that the research is based on valid, consistent, and authoritative information suitable for empirical analysis.

Variable Operational Definition

To provide clarity on the research variables, the following is the operational definition used:

Table 1 Operational Research Variables

Variable	Type	Definition	Indicators/Measurements
Third-Party Funds (X1)	Independent	Funds collected by banks from the public are in the form of current accounts, savings, and deposits (Kasmir, 2018:65).	The total amount of deposits (in billions of rupiah).
Inflation Rate (X2)	Independent	The process of increasing the price of goods and services in general and continuously in a certain period (Sukirno, 2011:92).	Annual inflation percentage (%).
Total Credits Disbursed (Y)	Dependency	Funds distributed by banks to the community or the business world in the form of loans (Kasmir, 2018:105).	The total amount of credit (in billions of rupiah).

Source: Processed Researcher (2025)

Data Analysis Techniques

Data analysis in this study was conducted using SPSS version 27 through several stages of statistical testing. One of the main analytical techniques employed is multiple linear regression analysis, which is used to examine the influence of independent variables, namely Third Party Funds (TPF) and the inflation rate, on the dependent variable, namely the amount of loans disbursed. This method allows the researcher to identify both the direction and magnitude of the relationship between variables. The regression model applied in this study is formulated

$$Y = a + b_1X_1 + b_2X_2$$

Description:

- 1). Y = Total Credits Disbursed
- 2). a = Constant
- 3). b_1, b_2 = The regression coefficient of each independent variable
- 4). X_1 = Third Party Fund (TPF)
- 5). X_2 = Inflation Rate

Classic Assumption Test

To ensure that the regression model is appropriate and meets the requirements of a reliable estimation, a series of classical assumption tests were conducted. These tests include the normality test, which aims to verify whether the data are normally distributed; the multicollinearity test, which examines the presence of high correlations among independent variables; the heteroscedasticity test, which assesses whether the variance of residuals is constant across observations; and the autocorrelation test, which determines whether there is a correlation between residuals across different time periods (t and $t-1$). Conducting these tests is essential to ensure that the regression results are unbiased, consistent, and efficient.

Partial Test (t-test)

The t-test is employed to examine the partial effect of each independent variable on the dependent variable. This test is used to determine whether individual independent variables, namely Third Party Funds (TPF) and the inflation rate, have a statistically significant influence on the amount of loans disbursed. The decision-making criteria are based on the significance level ($\alpha = 0.05$). If the significance value (Sig.) is less than 0.05, it indicates that the independent variable has a significant effect on the dependent variable. Conversely, if the significance value (Sig.) is greater than 0.05, it indicates that the independent variable does not have a significant effect on the dependent variable.

Simultaneous Test (F Test)

The F-test is used to examine the simultaneous effect of all independent variables on the dependent variable. This test determines whether Third Party Funds (TPF) and the inflation rate collectively influence the amount of loans disbursed. The decision-making criteria are based on the comparison between the calculated F value and the F table, as well as the significance level ($\alpha = 0.05$). If the calculated F value is greater than the F table value or the significance value (Sig.) is less than 0.05, the regression model is considered statistically significant simultaneously. Conversely, if the calculated F value is less than or equal to the F table value or

the significance value (Sig.) is greater than 0.05, the regression model is not statistically significant simultaneously.

Coefficient of Determination (R²)

According to ghozali (2018:97), the coefficient of determination (R²) is "a measure of how far the model's ability to explain the variation of dependent variables." The value of the determination coefficient is between zero and one ($0 < R^2 < 1$).

Results and Discussions

Descriptive Statistical Test

Based on the results of descriptive statistical analysis of the variables of Third Party Funds (TPF), Inflation Rate, and Number of Loans Disbursed at PT Bank Mayapada Internasional Tbk for the 2015–2024 period, the following overview is obtained.

The Third Party Fund (X₁) variable has a minimum value of IDR 41,257,417 million and a maximum of IDR 126,372,786 million, with an average of IDR 83,296,971.6 million and a standard deviation of IDR 29,238,084.12 million. This result shows a significant growth in public fund collection, although it is accompanied by quite high fluctuations. This variation reflects changes in the level of public trust in banks and the influence of macroeconomic conditions on banking liquidity.

The Inflation Rate (X₂) variable has a minimum value of 1.57% and a maximum of 5.51%, with an average of 2.91% and a standard deviation of 1.16%. The relatively small value of the standard deviation indicates that inflation during the observation period tends to be stable, although it had increased in 2022 due to rising global energy and food prices. This inflation stability indicates the controlled national macroeconomic conditions during the study period.

The variable of the amount of loans disbursed (Y) has a minimum value of IDR 34,241,046 million and a maximum of IDR 106,532,459 million, with an average of IDR 70,720,411.1 million and a standard deviation of IDR 24,150,483.49 million. This condition illustrates a significant trend of increasing credit disbursement from year to year, although it had decreased in 2020 due to the impact of the COVID-19 pandemic.

Overall, the results of descriptive statistics show that Third-Party Funds and the Amount of Loans Disbursed vary quite widely, indicating the dynamics of strong banking intermediation activities during the 2015–2024 period. Meanwhile, the Inflation Rate is relatively stable,

showing that fluctuations in the amount of loans disbursed are more influenced by internal banking factors, such as deposit growth and credit policies, than inflationary pressures.

Classic Assumption Test

Before performing multiple linear regression analysis, a classical assumption test is first carried out to ensure that the regression model used meets the *Best Linear Unbiased Estimator (BLUE) criteria*. These tests include normality tests, multicollinearity tests, autocorrelation tests, and heteroscedasticity tests.

Normality Test

The normality test was carried out using the Kolmogorov-Smirnov test (K-S) and *the analysis of the P-P Plot* graph. The test results showed that the significance value (Asymp. Sig.) was greater than 0.05, which means that the data is normally distributed. This indicates that the residuals in the regression model have met the normality assumptions so that the model is feasible to use for further analysis.

Multicollinearity Test

The results of the multicollinearity test showed that each independent variable had a *Tolerance* value greater than 0.10 and a *Variance Inflation Factor (VIF)* value of less than 10. Thus, it can be concluded that there is no symptom of multicollinearity between Third-Party Funds (X1) and Inflation Rate (X2), so that both variables can be used simultaneously in regression models.

Autocorrelation Test

Autocorrelation testing is performed with the Durbin-Watson (DW) test. The obtained DW values are between *the limits du* and $(4 - du)$, indicating that the regression model is free of autocorrelation. This means that there is no systematic relationship between the residual of the present period and the residual of the previous period.

Heteroscedasticity Test

The heteroscedasticity test was carried out using the *Glejser Test* method and *Scatterplot observation*. The test results showed that the significance value of each independent variable was greater than 0.05, and the dot distribution on the *Scatterplot* graph did not form a specific pattern. This shows that the regression model does not suffer from heteroscedasticity, or in other words, residual variance is constant.

Overall, the results of the classical assumption test show that the multiple linear regression model in this study has met all basic assumptions, so that regression analysis can be carried out with valid and reliable results.

Multiple Linear Regression Test

Multiple linear regression analysis was used to determine the influence of Third Party Funds (X1) and Inflation Rate (X2) on the Number of Loans Disbursed (Y) at PT Bank Mayapada Internasional Tbk during the period 2015–2024.

Table 2 Multiple Linear Regression Test

Models		Coefficient				Collinearity Statistics		
		Unstandardized Coefficients		Standardized Coefficients		Tolerance	VIVID	
		B	Std. Error	Beta	t			Sig.
1	(Constant)	535209.991	8648990.546		.062	.952		
	Third-Party Funds (X1)	.806	.073	.976	11.089	.000	.993	1.007
	Inflation Rate (X2)	1049687.457	1838816.439	.050	.571	.586	.993	1.007

a. Dependent Variable: Total Loans Disbursed (Y)

Source: processed by the researcher using SPSS version 27 (2025)

The estimated regression model is as follows:

$$Y = a + b_1X_1 + b_2X_2$$

Description:

Y = Total Credits Disbursed

a = Constant

b₁, b₂ = The regression coefficient of each independent variable

X₁ = Third Party Fund (TPF)

X₂ = Inflation Rate

Based on the results of the test of the multiple linear regression equation above, it can be interpreted as follows:

Constant (a) = 535,209,991 indicates that if the Third Party Fund (X₁) and the Inflation Rate (X₂) are zero, then the Total Loans Disbursed (Y) are estimated at IDR 535,209,991 million. This value represents the amount of basic credit that the bank continues to disburse even though there is no change in the two independent variables.

The Third Party Fund Coefficient (X₁) = 0.806 indicates that any increase in the Third Party Fund will be followed by an increase in the Amount of Loans Disbursed. In other words, the larger the funds collected from the community, the greater the bank's ability to distribute credit.

The Inflation Rate Coefficient (X₂) = 1,049,687,457 indicates that the change in the

inflation rate tends to be in the direction of the change in the amount of credit disbursed. That is, As inflation increases, demand and credit disbursement also tend to increase, although the extent of its influence needs to be further tested through partial tests.

Hypothesis Test

Partial Test (t-test)

Partial tests are used to test the influence of each independent variable on the dependent variable individually. Based on the test results, it is known that:

Third Party Funds (X1) have a *calculated t* value of 11.089, greater than *the table t* of 2.447, with a significance value of $0.000 < 0.05$. This means that Third Party Funds have a positive and significant effect on the Number of Loans Disbursed.

This result shows that the larger the funds collected from the community, the greater the bank's ability to distribute credit. Theoretically, this finding is in line with the view of Kasmir (2018:78) who explains that the main function of banks is to collect funds from the community in the form of deposits, and redistribute them in the form of credit to support the community's economic activities. The increase in deposits reflects increasing public trust in banks and strengthening the bank's liquidity position. With strong liquidity, banks have a greater capacity to expand credit disbursement without disrupting their financial stability.

In addition, the results of this study support the financial *intermediary theory* which emphasizes that banks act as intermediaries between those who have surplus funds and those who need funds. When deposits increase, banks' ability to distribute financing to the productive sector also increases. Thus, the size of deposits is the most dominant internal factor in determining the bank's ability to distribute credit.

Empirically, these results are in line with the research of Siswanto and Rinofah (2020) which shows that Third Party Funds have a positive effect on credit distribution at BPRs in Bantul Regency. Similar results were also found by Sofyan (2021) who stated that the increase in deposits reflects an increase in public trust in banks and encourages credit expansion. Thus, the results of this study strengthen the empirical evidence that Third Party Funds are the main determinant in increasing the distribution of bank loans.

For PT Bank Mayapada Internasional Tbk, this has strategic implications that increasing deposit collection through diversification of deposit products, improving digital services, and strengthening customer confidence is an important step to support sustainable credit growth.

The Inflation Rate (X2) has a calculated *t* value of 0.571, smaller than the *table t* of 2.447, with a significance value of $0.586 > 0.05$. These results show that the inflation rate has no significant effect on the amount of credit disbursed.

Theoretically, inflation is a macroeconomic variable that can affect people's purchasing power, production costs, and interest rates. Kasmir (2019:104) explained that when inflation increases, the real value of money decreases and interest rates tend to rise, so people's interest in borrowing funds usually decreases. However, in the 2015–2024 period, the inflation rate in Indonesia is relatively stable with an average of 2.91%, so the impact on credit disbursement behavior is not significant.

This finding can also be explained through the Gibson paradox, which states that the relationship between inflation and interest rates tends to be unidirectional. However, in stable economic conditions, rising inflation does not necessarily reduce credit disbursement because banks and customers have adapted to these inflation expectations. This is reflected in the condition of Bank Mayapada, which is still able to distribute credit despite moderate inflation fluctuations during the research period.

The results of this study are in line with the findings of Sulistyowati et al. (2023) which show that inflation does not always have a significant effect on credit disbursement, especially when inflation is at a stable and controlled level. However, these results are different from those of Rizkina and Asri Diana (2023) and Suci (2022) who found that inflation can suppress credit disbursement due to increasing economic uncertainty.

Thus, the results of this study indicate that in the context of PT Bank Mayapada Internasional Tbk, the stability of inflation that is maintained causes its influence on credit disbursement to be weak. Internal factors such as liquidity policies, fund-raising strategies, and risk management are more dominant in determining the amount of credit disbursed compared to external inflationary pressures. Thus, the first hypothesis (H_1) is accepted, while the second hypothesis (H_2) is rejected.

Simultaneous Test (F Test)

Table 3 Simultaneous Test (Test F)

NEW ERA						
Models		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4966797067289009.000	2	2483398533644504.500	61.554	.000b
	Residual	282415608220558.800	7	40345086888651.260		
	Total	5249212675509568.000	9			

a. Dependent Variable: Total Loans Disbursed (Y)

b. Predictors: (Constant), Inflation Rate (X2), Third Party Funds (X1)

Source: processed by researchers using SPSS version 27 (2025)

Simultaneous tests were conducted to test the effect of Third-Party Funds and Inflation Rate together on the Amount of Loans Disbursed. Based on the results of the analysis, the F value was obtained at 61.554, much greater than *the F* of the table 4.74, with a significance value of

$0.000 < 0.05$. This means that simultaneously Third-Party Funds and the Inflation Rate have a significant effect on the amount of loans disbursed.

These results indicate that Bank Mayapada's ability to raise third-party funds and relatively stable macroeconomic conditions together determine the level of credit expansion. The Third-Party Fund variable has the most dominant contribution, while inflation plays a role as a supporting factor for the stability of the financial system.

Empirically, these results are consistent with the research of Siswanto and Rinofah (2020) and Sofyan (2021) which emphasized the role of deposits as the main driver of credit disbursement. In addition, these results support the view of Arsad & Hendra (2024) that inflation stability plays an important role in maintaining the effectiveness of monetary policy transmission and credit growth.

Thus, it can be known that although inflation does not have a significant effect partially, its existence is still important in creating economic stability that allows banks to distribute credit optimally. The deposit factor remains the dominant variable in explaining the change in the amount of loans disbursed.

Coefficient of Determination (R^2)

Table 4 Determination Coefficient Test

Model Summary ^b					
Models	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.973 ^a	.946	.931	6351778.24618	1.317

a. Predictors: (Constant), Inflation Rate (X2), Third Party Funds (X1)
b. Dependent Variable: Total Loans Disbursed (Y)

Source: processed by researchers using SPSS version 27 (2025)

The test results showed a correlation coefficient (R) value of 0.973, which indicates a very strong relationship between independent variables and dependent variables. An R^2 value of 0.946 means that 94.6% of the variation in the amount of loans disbursed can be explained by simultaneous variations in Third-Party Funds and Inflation Rates, while the remaining 5.4% is influenced by other factors outside the model such as interest rates, banking policies, and global economic conditions. An *Adjusted* R^2 value of 0.931 indicates that the model remains stable and reliable despite the adjustment of the number of independent variables. Thus, the regression model used is considered feasible and has high predictive capabilities.

Discussion

The findings reveal that Third Party Funds (TPF) are the most dominant factor influencing

credit disbursement, confirming the central role of liquidity in banking intermediation. This result supports financial intermediation theory, which emphasizes that banks rely on public funds to extend credit. The significant effect of TPF indicates that higher liquidity enables banks to expand lending without increasing financial risk.

In contrast, the inflation rate does not show a significant effect on credit disbursement. This can be explained by Indonesia's relatively stable inflation during the study period, which reduces its impact on lending behavior. Under stable macroeconomic conditions, banks tend to rely more on internal factors such as liquidity management rather than external macroeconomic indicators.

This finding also reflects a decoupling phenomenon, where credit distribution becomes less sensitive to inflation due to improved banking resilience, adaptive interest rate policies, and stronger risk management practices. As a result, even though inflation fluctuates, its influence on credit remains limited.

Furthermore, the simultaneous significance of both variables indicates that while inflation alone is not a strong determinant, it still plays a supporting role in maintaining macroeconomic stability, which indirectly supports credit growth. However, the dominance of TPF confirms that internal banking factors are more critical than external macroeconomic variables in determining lending behavior.

This study contributes to the literature by demonstrating that internal banking factors, particularly liquidity (TPF), play a dominant role over macroeconomic variables in determining credit disbursement, especially in a stable inflation environment. It also provides empirical evidence on the post-pandemic recovery behavior of banks, highlighting the reduced sensitivity of credit to inflation.

This study has several limitations. First, the use of time series data with only 10 observations may limit the generalizability and statistical robustness of the findings. Second, the model only includes two independent variables, while other important determinants such as interest rates, Non-Performing Loans (NPL), and GDP growth are not included. Third, this study focuses on a single bank, which may not fully represent the overall banking industry in Indonesia.

Conclusion

Based on the results of data analysis, this study concludes that Third Party Funds (TPF) have a positive and significant effect on the amount of loans disbursed at PT Bank Mayapada

Internasional Tbk, while the inflation rate does not have a significant effect. However, simultaneously, both variables significantly influence credit disbursement.

These findings indicate that internal banking factors, particularly liquidity as reflected by TPF, play a more dominant role in determining credit distribution compared to external macroeconomic factors such as inflation. The insignificant effect of inflation suggests that during the 2015–2024 period, Indonesia's relatively stable macroeconomic conditions reduced the sensitivity of lending behavior to inflation fluctuations.

Furthermore, the regression model demonstrates strong explanatory power, as reflected by the coefficient of determination (R^2) of 0.946, indicating that 94.6% of the variation in loan disbursement can be explained by TPF and inflation. This confirms the robustness and reliability of the model in explaining bank lending behavior.

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