

The Influence of Financial Technology Payment and Financial Literacy on the Financial Behavior of Students at ITEBIS PGRI Dewantara Jombang

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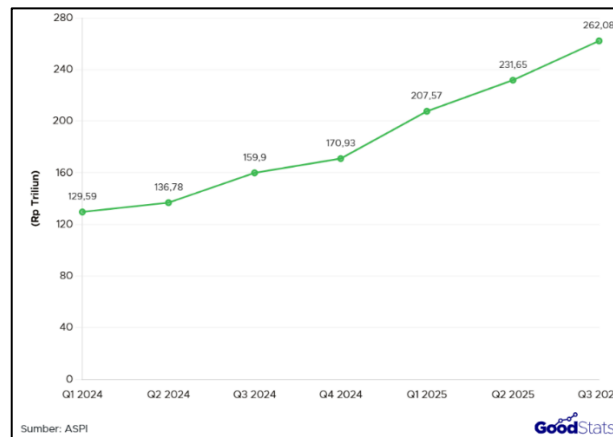
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Article Information		Abstract
Submission date	4 February 2026	Research aim : This research aims to analyze the influence of Financial Technology Payment and Financial Literacy on the Financial Behavior of students at ITEBIS PGRI Dewantara Jombang. Design/Method/Approach : This study employs a quantitative approach with an explanatory research design and a verifiable method. The population consisted of 1,295 active students of ITEBIS PGRI Dewantara Jombang. The sampling technique applied was probability sampling using the proportionate stratified random sampling method, resulting in a sample of 93 respondents. The data were analyzed using multiple linear regression with IBM SPSS 24 software. Research Finding : The results of this study indicate that Financial Technology Payment has a positive but not significant effect on Financial Behavior, whereas Financial Literacy has a positive and significant effect on Financial Behavior. Theoretical contribution/Originality : This research can serve as a reference for future researchers who are interested in examining similar topics, particularly the relationship between financial technology payment and financial literacy on financial behavior. Practitioner/Policy implication : This research is expected to enhance student's awareness of financial literacy and the prudent use of fintech, serve as a reference for fintech providers in developing features that support healthy financial behavior, and provide consideration for the government in formulating financial literacy policies and overseeing fintech services that are inclusive and sustainable. Research limitation : This research focuses on analyzing how financial technology payment and financial literacy affect the financial behavior of ITEBIS PGRI Dewantara Jombang students. Keywords : Financial Technology Payment, Financial Literacy, Financial Behavior
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1. Introduction

Advancements in information technology have brought significant changes to the financial sector, particularly through the development of financial technology (fintech) payment solutions that enable digital transactions more efficiently. The convenience offered by digital transactions not only improves efficiency but also influences individuals' consumption patterns and financial decision-making. Data indicate that the value of electronic money transactions in Indonesia reached IDR 262.08 trillion in the third quarter of 2025, representing a 63.9% increase from the previous year, which indicates the rapid adoption of digital payment systems in society [1].



Picture 1 The value of electronic money shopping transactions in Indonesia in 2025

Source: <https://goodstats.id/> (2026)

This phenomenon reflects the high adoption rate of digital payment systems among the public. However, while the ease of these transactions offers benefits, it also has the potential to influence individuals' financial behavior, particularly among college students who are in the transition phase toward financial independence and who are heavy users of technology.

In this research, financial behavior is crucial to examine because it reflects an individual's capability to manage finances, including preparation, allocation, expenditure control, and financial decision-making. Financial behavior is defined as a series of actions taken by individuals in the management and utilization of financial resources, including financial planning, budgeting, saving, and investing [2]. Consistent with the conceptualization by [3], financial behavior encompasses an agent's aptitude for the functional allocation and administration of private monetary assets in their diurnal activities, including planning, allocating budgets, evaluating, managing, controlling, and saving funds in preparation for future needs. According to [2], there are dimensions and indicators for measuring financial behavior, including: a) Consumption (consumption spending patterns, types of consumption expenditures, purchase considerations), b) Cash Flow Management (timeliness of bill payments, recording of financial transactions, preparation of financial budgets), c) Savings and Investment (setting aside income, saving funds, allocating funds), d) Debt Management (use of loans, control of debt levels, fulfillment of payment obligations).

Financial technology (fintech) payments represent one of the external factors affecting financial behavior. According to [4], Fintech payments refer to the use of technology in the financial sector that focuses on digital payment systems, where transactions are conducted online via electronic wallets or digital currency. In line with [5], Fintech Payment is a digital technology-based payment system that allows users to conduct transactions quickly, securely, and without cash. This type of service includes e-wallets, mobile banking, payment gateways, and PayLater services, which are now popular among students. According to [6], the

dimensions and indicators for measuring Fintech Payments include: a) Personal Mobility (cross-location transaction access, transaction time flexibility, service availability), b) Perceived Usefulness (perceived utility, perceived service benefits, perceived efficiency of transactions), c) Perceived Ease of Use (ease of understanding service usage, ease of using features, ease of service usage), d) Service Credibility (trust in the service, perceived service quality, perceived service reliability), e) Social Influence (influence of the social environment, influence of close associates, perceived usage norms), f) Observance of Privacy (perception of personal data protection, perception of transaction information security, perception of information confidentiality), e) Self-Efficacy (an individual's belief in their capability to use the service, operate the system, and handle any obstacles encountered during its use).

In addition to externalized antecedents, monetary literacy functions as an internalized cornerstone in the formation of financial demeanor. As substantiated by [7], it represents the personal capability to interpret essential financial tenets, navigate risks, and exploit financial resources judiciously. Moreover, [8] interprets financial literacy as the cognitive ability to navigate financial concepts, apparatuses, and institutional offerings. According to [9], there are dimensions and indicators for measuring financial literacy, including: a) Financial Knowledge (understanding of personal financial concepts, understanding of income, understanding of expenses), b) Savings and Loans (understanding of savings, understanding of loans, understanding of loan repayment obligations), c) Insurance (understanding of insurance products, understanding of insurance benefits, understanding of the function of insurance), d) Investments (understanding of investments, understanding of interest rates, understanding of investment risks).

Prior investigations have scrutinized the nexus between fintech transaction modalities, pecuniary erudition, and fiscal comportment, yielding divergent outcomes. A segment of the empirical evidence posits that both digitized settlement frameworks and financial literacy exert a non-trivial affirmative impact on economic conduct [10], [11], [12], [13]. Such revelations intimate that the deployment of digital fiscal utilities, when underpinned by robust monetary cognizance, can augment the efficacy of individualistic wealth administration.

Nevertheless, other studies report conflicting results, specifically fintech transaction modalities fail to exert a statistically non-trivial impact on fiscal comportment and may, conversely, precipitate consumer-centric tendencies [4], [14]. Consistent with the propositions of [15], pecuniary erudition in isolation proves inadequate to modulate economic conduct unless integrated with affirmative financial dispositions. Similarly, the investigation by [16] evinces that financial literacy maintains an insubstantial sway upon financial behavior. The inconsistency among these findings reveals a research gap that needs to be explored further.

In addition to differences in findings, there is also a contextual gap. Most previous studies have focused on large urban areas, whereas research on students in regions such as Jombang Regency remains limited. Moreover, findings from the 2025 National Survey on Financial Literacy and Inclusion (SNLIK) show that the financial literacy rate (66.46%) lags behind the financial inclusion rate (80.51%), reflecting a disparity between the use of financial services and public financial knowledge. [17].



The image shows the cover of the 'Lampiran Hasil SNLIK Tahun 2025' (SNLIK 2025 Results Appendix). It features the logos of Otoritas Jasa Keuangan (OJK) and Badan Pusat Statistik (BPS). The title is 'Indeks Literasi dan Inklusi Keuangan Nasional' (National Financial Literacy and Inclusion Index). Below the title is a table with the following data:

Indeks	Metode	Hasil Survei
Literasi	Keberlanjutan	66,46%
	Cakupan DNKI	66,64%
Inklusi	Keberlanjutan	80,51%
	Cakupan DNKI	92,74%

Picture 2 Value of Survei Nasional Literasi dan Inklusi Keuangan (SNLIK) 2025

Source: www.ojk.go.id (2026)

Considering these conditions, this research contributes novelty by reassessing the effects of Financial Technology Payments and Financial Literacy on Financial Behavior across diverse social and economic contexts, while also examining students' financial behavior in the midst of the rapid expansion of digital payment technologies. Furthermore, this study is important because college students, as active users of digital payment services, do not yet fully possess strong financial management skills. The ease of transactions through Financial Technology Payments has the potential to trigger unhealthy financial behavior if not supported by adequate financial literacy.

1.1. Statement of Problem

The rapid adoption of fintech payment among students has not always been accompanied by adequate financial literacy, leading to potential risks in financial behavior such as impulsive spending and poor financial management. Furthermore, prior research has demonstrated varying results concerning the effect of fintech payments and financial literacy on financial behavior. Furthermore, limited research has been conducted in regional contexts, particularly among students at ITEBIS PGRI Dewantara Jombang, creating a gap in empirical evidence. Consequently, a rigorous re-evaluation of the nexus between fintech transaction modalities, pecuniary erudition, and fiscal comportment within this particular milieu is imperative.

1.2. Research Objectives

This study aims to analyze the influence of financial technology payments and financial literacy on students' financial behavior. Specifically, the objectives of this study are as follows:

1. Analyze the effect of financial technology payment on financial behavior of ITEBIS PGRI Dewantara Jombang Students.
2. Analyze the effect of financial literacy on financial behavior of ITEBIS PGRI Dewantara Jombang Students.

2. Method

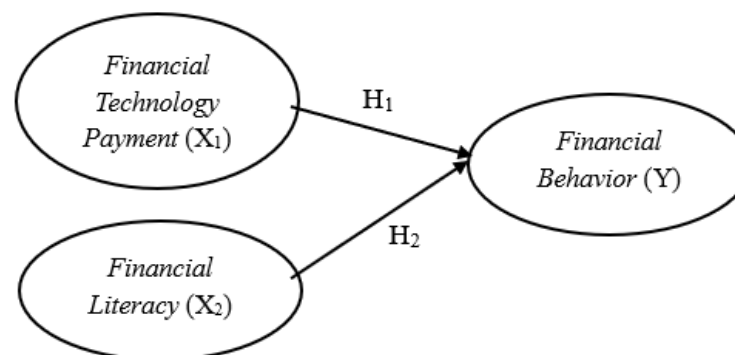
This inquiry adopts a quantitative paradigm utilizing an explanatory framework to scrutinize the causal nexus between fintech transaction modalities, pecuniary erudition, and fiscal comportment. The implementation of a quantitative methodology is appropriate, as the investigation aims to validate and corroborate the influence of antecedent factors on the outcome variable through rigorous statistical analytics [18]. Within this analytical model, digitized settlement systems and financial literacy operate as independent constructs, while financial behavior serves as the dependent variable. These variables are operationalized based on established theoretical frameworks to ensure measurability and empirical testing.

Financial Technology Payment (X1) denotes a digitalized financial ecosystem designed to facilitate seamless monetary exchanges, characterized by transactional expediency,

accessibility, and resource optimization [5]. The emergence of fintech payments has made it easier to access financial services and has driven behavioral changes in transactions, such as the use of e-wallets, mobile banking, and other digital payment services. Adoption of electronic payment utilities is characterized by several critical determinants, such as subjective usefulness, intuitive ergonomics, service trustworthiness, social normative influence, privacy protection, and user-centric self-efficacy [6]. Antecedent scholarship suggests that fintech engagement serves as a catalyst in shaping the economic conduct and monetary habits of learners, either positively or negatively, depending on individual usage patterns [3], [4], [12], [14], [19]. **H1:** It is hypothesized that Financial Technology Payments have a positive and significant effect on the Financial Behavior of students at ITEBIS PGRI Dewantara Jombang..

Financial literacy (X2) constitutes the personal capacity to grasp core financial tenets and execute sound economic judgments [16]. Specifically, it represents the intellectual grasp and stewardship of diverse financial paradigms, including savings protocols, debt obligations, risk mitigation, and asset allocation [9]. Individuals possessing a robust financial intellect are inclined to administer their monetary affairs through a lens of logical consistency and methodical rigor. Prior empirical evidence posits that fiscal acumen is a quintessential determinant in promoting disciplined financial demeanor within the student population [10], [19], [20]. **H2:** Financial literacy is hypothesized to have a positive and significant influence on the financial behavior of students at ITEBIS PGRI Dewantara Jombang.

Financial Behavior (Y) encapsulates the operational actions of an agent in governing their finances, involving foresight, fiscal allocation, outlays control, and economic decision-making. This variable portrays the stewardship of financial resources, incorporating consumption paradigms, cash flow monitoring, saving and investment ventures, and debt mitigation [2]. Prudent financial demeanor signifies the capability to administer financial assets with efficacy and enduring stability. In this framework, financial behavior is shaped by external factors the utilization of digital payment technologies and internal factors, specifically financial literacy. Based on the theoretical framework and the relationships among the variables described above, the conceptual framework of this study can be illustrated as follows:



Picture 3 Conceptual Framework

Source: Processed data (2025)

The population of this study consists of all active students of ITEBIS PGRI Dewantara Jombang in 2026, totaling 1,295 students. Given the large population, the sample was calculated using the Slovin formula with a 10% error tolerance, yielding 93 respondents. The study employed a probability sampling technique with proportionate stratified random sampling, ensuring proportional representation of each population subgroup.

Information was gathered using a structured online survey framework, leveraging Google Forms as the distribution channel. The measurement scales were recalibrated from prior

validated research to maintain instrumental rigor. Responses were elicited through a five-point Likert scale to capture a nuanced spectrum of participant attitudes. Preliminary to the main study, the survey underwent rigorous psychometric evaluation; validity was established via corrected item-total correlation, while reliability was substantiated through Cronbach's Alpha, confirming that the entire item pool adhered to conventional statistical benchmarks.

The data analysis technique uses multiple linear regression analysis with the assistance of IBM SPSS version 24 to examine the effect of financial technology payment and financial literacy on financial behavior. Before hypothesis testing, classical assumption tests were conducted, including normality, multicollinearity, heteroscedasticity, and autocorrelation tests, to ensure that the regression model meets the required statistical assumptions. The results of this analysis are used to provide empirical evidence regarding the influence of the independent variables on financial behavior in the context of university students.

2.1 Validity Test

Tabel 1. Validity Test Results

Variable	Item	Calculated r	Table r	Information
<i>Financial Technology Payment (X1)</i>	X1.1	0,285	0,204	Valid
	X1.2	0,549	0,204	Valid
	X1.3	0,364	0,204	Valid
	X1.4	0,344	0,204	Valid
	X1.5	0,232	0,204	Valid
	X1.6	0,303	0,204	Valid
	X1.7	0,520	0,204	Valid
	X1.8	0,670	0,204	Valid
	X1.9	0,716	0,204	Valid
	X1.10	0,338	0,204	Valid
	X1.11	0,529	0,204	Valid
	X1.12	0,251	0,204	Valid
	X1.13	0,544	0,204	Valid
	X1.14	0,353	0,204	Valid
	X1.15	0,384	0,204	Valid
	X1.16	0,616	0,204	Valid
	X1.17	0,682	0,204	Valid
	X1.18	0,702	0,204	Valid
	X1.19	0,466	0,204	Valid
	X1.20	0,509	0,204	Valid
	X1.21	0,292	0,204	Valid
<i>Financial Literacy (X2)</i>	X2.1	0,546	0,204	Valid
	X2.2	0,645	0,204	Valid
	X2.3	0,357	0,204	Valid
	X2.4	0,573	0,204	Valid
	X2.5	0,498	0,204	Valid
	X2.6	0,562	0,204	Valid
	X2.7	0,637	0,204	Valid
	X2.8	0,523	0,204	Valid
	X2.9	0,673	0,204	Valid
	X2.10	0,444	0,204	Valid
	X2.11	0,473	0,204	Valid
	X2.12	0,394	0,204	Valid
<i>Financial Behavior (Y)</i>	Y1.1	0,684	0,204	Valid
	Y1.2	0,489	0,204	Valid
	Y1.3	0,502	0,204	Valid
	Y1.4	0,488	0,204	Valid
	Y1.5	0,760	0,204	Valid
	Y1.6	0,605	0,204	Valid
	Y1.7	0,605	0,204	Valid
	Y1.8	0,499	0,204	Valid
	Y1.9	0,641	0,204	Valid
	Y1.10	0,383	0,204	Valid
	Y1.11	0,507	0,204	Valid
	Y1.12	0,222	0,204	Valid

Source: Primary data analyzed using SPSS 24 (2026)

Based on the validity test results presented in Table 1, it can be seen that each item across all variables has a calculated r-value greater than the critical r-value (0.204), meaning that each item is considered valid and capable of accurately representing the variable's indicators [18].

2.2 Reliability Test

Table 2. Reliability Test Results

Variable	Cronbach's Alpha Value	Standard Cronbach's Alpha	Information
<i>Financial Technology Payment (X1)</i>	0,743	0,6	Reliable
Financial Literacy (X2)	0,744	0,6	Reliable
Financial Behavior (Y)	0,747	0,6	Reliable

Source: Primary data analyzed using SPSS 24 (2026)

The reliability test results in Table 2 show that all variables have a Cronbach's Alpha value >0.6 , which means that the research instrument is deemed reliable, as each item demonstrates good internal consistency in measuring its respective variable [21]. Consequently, the instrument can be used in the research.

3. Results and Discussion

3.1 Respondent Profile and Descriptive Statistics

This study involved 93 respondents, consisting of active students of ITEBIS PGRI Dewantara Jombang. Based on gender, the majority of respondents were female, accounting for 78 individuals (84%), while male respondents totaled 15 individuals (16%). In terms of study program, most respondents were from the Management program (62 students or 67%), followed by Accounting (28 students or 30%), Digital Business (2 students or 2%), and Information Systems and Technology (1 student or 1%). Based on semester level, most respondents were in semester 7 (63 students or 68%) and semester 8 (22 students or 24%). Regarding Financial Technology Payment usage, the most frequently used service was Mobile Banking (67 users), followed by ShopeePay (60 users) and DANA (58 users).

Table 3. Respondent Characteristics Based on Gender

Gender	Amount	Percentage (%)
Male	15	16%
Female	78	84%
Total	93	100%

Source: Author's data processing (2026)

Table 4. Respondent Characteristics Based on Study Program

Study Program	Amount	Percentage
Accountancy	28	30%
Digital Business	2	2%
Management	62	67%
Information Systems and Technology	1	1%
Total	93	100%

Source: Author's data processing (2026)

Table 5. Respondent Characteristics Based on Semester

Semester	Amount	Percentage
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1	3	3%
2	1	1%
3	0	0%
4	2	2%
5	0	0%
6	2	2%
7	63	68%
8	22	24%
Total	93	100%

Source: Author's data processing (2026)

Table 6. Respondent Characteristics Based on Frequently Used Fintech Payment Applications

Frequently Used Fintech Payment Applications	Amount	Percentage
Gopay	16	7%
OVO	16	7%
DANA	58	25%
ShopeePay	60	26%
LinkAja	3	1%
Mobile Banking	67	29%
PayLater	7	3%
Seabank	2	1%
Total	229	100%

Source: Author's data processing (2026)

The descriptive analysis shows that Financial Technology Payment (X1) has an average value of 4.01, categorized as high. The highest indicator is found in item X1.2 (mean = 4.38), while the lowest is in item X1.14 (mean = 3.49). Financial Literacy (X2) has an overall mean of 4.12 (high category), with the highest indicator at X2.6 (mean = 4.38) and the lowest at X2.5 (mean = 3.85). Meanwhile, Financial Behavior (Y) also shows an overall mean of 4.12 (high category), with the highest indicator at Y1.12 (mean = 4.51) and the lowest at Y1.5 (mean = 3.49). These findings indicate that, in general, students demonstrate positive perceptions regarding digital payment usage, financial knowledge, and financial behavior.

Table 7. Distribution of Financial Technology Payment Answer

Item	STS	TS	CS	S	SS	Amount	Mean	Information
X1.1	0	0	7	55	31	93	4,26	Very High
X1.2	0	0	7	44	42	93	4,38	Very High
X1.3	0	2	7	40	44	93	4,35	Very High
X1.4	0	2	8	38	45	93	4,35	Very High
X1.5	0	7	43	31	12	93	3,52	High
X1.6	0	1	18	50	24	93	4,04	High
X1.7	2	0	15	35	41	93	4,22	Very High
X1.8	2	2	14	41	34	93	4,11	High
X1.9	1	1	15	43	33	93	4,14	High
X1.10	0	0	22	46	25	93	4,03	High
X1.11	0	1	13	50	29	93	4,15	High
X1.12	1	0	17	38	37	93	4,18	High
X1.13	3	7	25	46	12	93	3,61	High
X1.14	2	10	30	42	9	93	3,49	High
X1.15	0	3	15	48	27	93	4,06	High
X1.16	1	5	37	35	15	93	3,62	High
X1.17	1	0	28	45	19	93	3,87	High
X1.18	1	2	32	35	23	93	3,83	High
X1.19	1	0	13	48	31	93	4,16	High
X1.20	0	1	15	37	40	93	4,25	Very High
X1.21	1	6	37	39	10	93	3,55	High
Average Financial Technology Payment (X1)							4,01	High

Source: Author's data processing (2026)

Table 8. Distribution of Financial Literacy Answers

Item	STS	TS	CS	S	SS	Amount	Mean	Information
X2.1	1	0	16	45	31	93	4,13	High
X2.2	1	1	11	52	28	93	4,13	High
X2.3	1	0	13	53	26	93	4,11	High
X2.4	1	2	15	35	40	93	4,19	High
X2.5	0	4	30	35	24	93	3,85	High
X2.6	0	0	12	34	47	93	4,38	Very High
X2.7	1	2	17	52	21	93	3,97	High
X2.8	0	3	20	47	23	93	3,97	High
X2.9	1	1	24	44	23	93	3,94	High
X2.10	0	0	9	41	43	93	4,37	Very High
X2.11	0	1	13	42	37	93	4,24	Very High
X2.12	1	2	14	37	39	93	4,19	High
Average Financial Literacy (X2)							4,12	High

Source: Author's data processing (2026)

Table 9. Distribution of Financial Behavior Answers

Item	STS	TS	CS	S	SS	Amount	Mean	Information
Y1.1	2	5	19	36	31	93	3,96	High
Y1.2	0	0	16	42	35	93	4,20	High
Y1.3	1	1	12	37	42	93	4,27	Very High
Y1.4	0	1	12	43	37	93	4,25	Very High
Y1.5	0	13	36	29	15	93	3,49	High
Y1.6	2	2	33	36	20	93	3,75	High
Y1.7	1	1	13	43	35	93	4,18	High
Y1.8	0	0	12	42	39	93	4,29	Very High
Y1.9	2	4	18	38	31	93	3,99	High
Y1.10	1	3	10	34	45	93	4,28	Very High
Y1.11	1	2	10	33	47	93	4,32	Very High
Y1.12	0	1	8	27	57	93	4,51	Very High
Average Financial Behavior (Y)							4,12	High

Source: Author's data processing (2026)

3.2 Classical Assumption Test

3.2.1 Normality Test

The results of the normality test show that the Asymp. Sig. (2-tailed) value of 0.200 is greater than 0.05, indicating that the data follow a normal distribution. This is also confirmed by the Normal P-P Plot, in which the points align closely with the diagonal line. Hence, the normality assumption is met.

Table 10. Normality Test Results

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		93
Normal Parameters ^{a, b}	Mean	.0000000
	Std. Deviation	3.53906258
Most Extreme Differences	Absolute	.064
	Positive	.064
	Negative	-.041
Test Statistic		.064
Asymp. Sig. (2-tailed)		.200 ^{c, d}

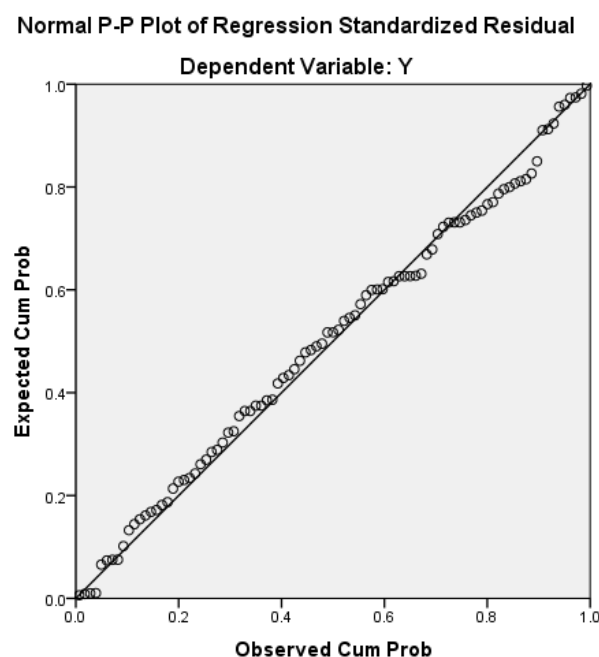
a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

Source: Author's data processing (2026)



Picture 4 Results of the Normality Test P-P Plot of Regression Standardized Residual

Source: Author's data processing (2026)

3.2.2 Multicollinearity Test

The multicollinearity test results indicate that Financial Technology Payment (X1) and Financial Literacy (X2) each have a Tolerance value of 0.452 and a VIF value of 2.213. Since the tolerance values are greater than 0.10 and VIF values are less than 10, it can be concluded that there is no multicollinearity in the regression model.

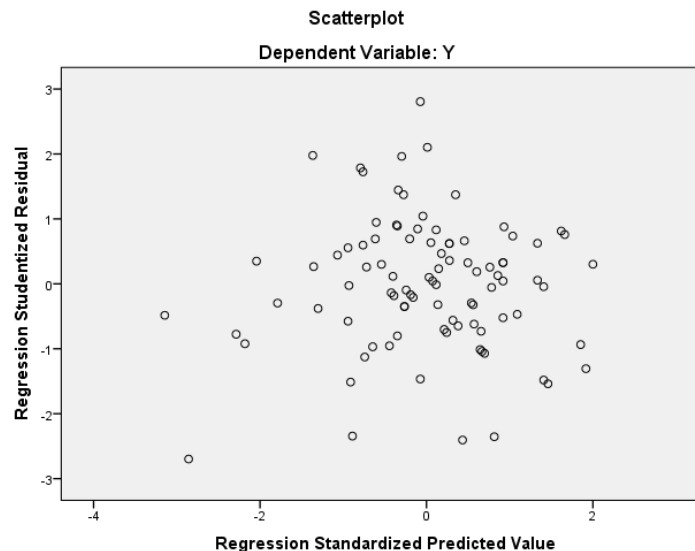
Table 11. Multicollinearity Test Results

Variable	VIF	Tolerance	Information
X1 → Y	2,213	0,452	There is no multicollinearity
X2 → Y	2,213	0,452	There is no multicollinearity

Source: Author's data processing (2026)

3.2.3 Heteroskedasticity Test

Visual inspection of the scatterplot-based heteroscedasticity assessment evinces that the data points are haphazardly distributed across the zero baseline without a systematic arrangement. Consequently, it can be inferred that the empirical model precludes heteroscedasticity and adheres to the requisite assumption of homoscedasticity.



Picture 2 Heteroscedasticity Test Results

Source: Author's data processing (2026)

3.2.4 Autocorrelation Test

The autocorrelation test yields a Durbin-Watson value of 1.773, with DL = 1.6188 and DU = 1.7066. Since the DW value lies between DU and 4-DU, it can be concluded that there is no autocorrelation in the regression model.

Table 12. Durbin-Watson Test Results Data

DW	DL	DU	4 - DL	4 - DU
1,773	1.6188	1.7066	2,3812	2,2934

Source: Author's data processing (2026)

3.2.5 Multiple Linear Regression Analysis

The results of multiple linear regression analysis produce the following equation:

$$Y = 4.299 + 0.100X_1 + 0.751X_2 + e$$

The constant value of 4.299 indicates that when Financial Technology Payment and Financial Literacy are assumed to be zero, Financial Behavior remains at 4.299. The regression coefficient of X1 (0.100) shows a positive relationship between Financial Technology Payment and Financial Behavior, while the coefficient of X2 (0.751) indicates that Financial Literacy has a stronger positive effect on Financial Behavior.

Table 13. Results of Multiple Linear Regression Analysis

Coefficients ^a							
		Unstandardized Coefficients		Standardized Coefficients		Collinearity Statistics	
Model		B	Std. Error	Beta	t	Sig.	Tolerance VIF
1	(Constant)	4.299	3.908		1.100	.274	
	X1	.100	.070	.134	1.422	.158	.452 2.213
	X2	.751	.101	.697	7.414	.000	.452 2.213
a. Dependent Variable: Y							

a. Dependent Variable: Y

Source: Author's data processing (2026)

3.2.6 Hypothesis Testing

The t-test findings show that Financial Technology Payment (X1) yields a t-value of 1.422 with a significance value of 0.158. Insofar as the significance level transcends the 0.05 criterion, Digitized Monetary Settlements exert a favorable, albeit mathematically inconsequential, ramification on Financial Behavior. Consequently, the first hypothesis remains uncorroborated. These outcomes suggest that the intuitive ergonomics of digital payment infrastructures do not perforce foster disciplined economic practices, as their utilization is frequently dictated by transactional ease instead of prudent fiscal stewardship. Differences from previous studies may be attributed to variations in consumption patterns, self-control, and the purpose of fintech usage.

Table 14. Hypothesis Test Results (t-test)

Coefficients ^a								
		Unstandardized Coefficients		Standardized Coefficients	Collinearity Statistics			
Model		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	4.299	3.908		1.100	.274		
	X1	.100	.070	.134	1.422	.158	.452	2.213
	X2	.751	.101	.697	7.414	.000	.452	2.213
a. Dependent Variable: Y								

a. Dependent Variable: Y

Source: Author's data processing (2026)

In contrast, Financial Literacy (X2) has a t-value of 7.414 with a significance value of 0.000. Because the significance value is less than 0.05, Financial Literacy shows a positive and statistically significant influence on Financial Behavior. Consequently, the second postulation is empirically substantiated. This outcome evinces that augmented pecuniary erudition fosters more judicious and logical monetary resolutions within the student cohort

3.2.7 Coefficient of Determination

The determination coefficient shows that R Square is 0.641 and Adjusted R Square is 0.633, meaning that 64.1% of the variation in Financial Behavior can be accounted for by Financial Technology Payment and Financial Literacy, whereas 35.9% is explained by other factors outside the model. In addition, the correlation coefficient ($R = 0.801$) demonstrates a strong positive association between the variables.

Table 15. Results of R2 Determination Coefficient Test

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.801 ^a	.641	.633	3.57817	1.773

a. Predictors: (Constant), X2, X1

b. Dependent Variable: Y

Source: Author's data processing (2026)

The Effect of Financial Technology Payment on Financial Behavior

The results of this study indicate that financial technology payment has a positive but statistically insignificant effect on financial behavior. This finding suggests that although fintech payment provides convenience, speed, and efficiency in financial transactions, its use does not necessarily lead to better financial management among students. The ease of accessing digital payment services may increase transaction frequency without proper financial control, which can weaken its positive impact.

Theoretically, this finding is interpretable via the Technology Acceptance Model (TAM) framework, asserting that subjective usefulness and perceived lucidity of operation are the quintessential drivers of digital adoption. In this context, students tend to adopt fintech payment because it is practical and beneficial; however, these factors mainly affect usage behavior rather than financial discipline. As a result, the presence of fintech payment does not automatically improve financial behavior.

These findings contradict a number of earlier studies that identified a significant positive association between fintech payments and financial behavior [3], [12], [19]. The difference may be caused by variations in research context, particularly in terms of financial awareness and user characteristics. In this study, students may use fintech payment primarily for convenience and consumptive purposes rather than for financial planning. Such a phenomenon resonates with extant literature, which posits that digitized payment systems do not yield a consequential influence on the economic conduct of learners [4] [14]. This can encourage impulsive spending behavior if it is not supported by adequate financial controls.

Therefore, fintech payment can be considered a neutral tool that depends on how it is used. Without proper financial understanding, the benefits of fintech may not be fully realized and may even lead to negative financial behavior.

The Effect of Financial Literacy on Financial Behavior

The results show that financial literacy has a positive and statistically significant effect on financial behavior. This indicates that students with higher financial knowledge and understanding tend to demonstrate more responsible financial behavior, such as budgeting, controlling expenses, and making better financial decisions. This finding supports financial behavior theory, which emphasizes that knowledge and understanding of financial concepts play a fundamental role in shaping individual behavior. Financial literacy enables individuals

to evaluate financial risks, plan their finances effectively, and avoid poor financial decisions. In the context of students, financial literacy becomes increasingly important as they begin to manage their own finances independently.

The outcomes of this scholarly endeavor resonate with preceding literature that evinces a statistically consequential positive nexus between fiscal acumen and economic conduct [10], [12], [13], [19], [20]. These findings underline the importance of financial knowledge as a key driver of responsible financial management. Nevertheless, some studies indicate that financial literacy alone may not be sufficient without support from other factors, such as financial attitudes [4]. Within the ambit of this investigation, the substantive impact of pecuniary erudition implies that fiscal cognizance has been profoundly assimilated and actualized in quotidian monetary routines. Furthermore, financial acumen serves an indispensable moderating function in the deployment of fintech payment modalities; learners endowed with superior erudition exhibit a propensity to navigate digital fiscal platforms judiciously, whereas their less literate counterparts are susceptible to maladaptive utilization.

Ultimately, financial literacy serves as the paramount determinant of financial behavior, insofar as it directly governs the stewardship of financial resources and the strategic response to monetary prospects and vulnerabilities.

4. Conclusion

The outcomes garnered from this inquiry show that financial technology payments exert a positive yet statistically insignificant influence on students' financial behavior, notwithstanding that financial literacy has a positive and statistically significant effect exhibits an affirmative and statistically consequential influence. This implies that although the use of digital payment systems facilitates transactions, it does not necessarily improve financial management among students. Conversely, financial literacy is essential in fostering responsible financial behavior, since students with greater financial knowledge tend to handle their finances more efficiently. Furthermore, both variables simultaneously influence financial behavior, although financial literacy is the more dominant factor in explaining variations in students' financial behavior.

The present investigation enriches the corpus of behavioral finance literature by crystallizing the variance between exogenous and endogenous drivers in monetary choices. Financial technology payments are positioned as enabling instruments, while financial literacy acts as a primary determinant of financial behavior. The pioneering nature of this investigation manifests in its examination of learners in a localized setting with scarce evidentiary support, as well as its highlighting of the divergence between financial reach and fiscal literacy within the modern digital landscape. From an applied perspective, the deduced insights advocate for the fortification of financial education among the youth, harmonizing it with the adoption of fintech to stimulate superior wealth administration. From a policy standpoint, the results may serve as a basis for initiatives to improve financial literacy in parallel with the development of digital financial services.

This research has several limitations. First, it focuses solely on students of ITEBIS PGRI Dewantara Jombang, which may restrict the applicability of the findings to wider populations or different regions. Second, the model explains only part of the variance in financial behavior, indicating that other factors, such as financial attitude, self-control, and lifestyle, may also play crucial roles. Future studies are suggested to include additional variables, extend the research to diverse regions or demographic groups, and employ more sophisticated analytical methods to gain a deeper understanding of financial behavior in the era of rapid financial technology advancement.

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