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**THE INFLUENCE OF FINANCIAL KNOWLEDGE, ATTITUDES TO  
FINANCE, LIFESTYLE ON INTEREST IN ONLINE LOANS IN BENGKALIS  
REGENCY ACCOUNTING STUDENTS**

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**Abstract**

This study aims to analyze the influence of financial knowledge, financial attitudes, and lifestyle on the use of online loans in accounting students in Bengkalis Regency. The background of this research began with the increasing use of online loan services among students who were influenced by ease of access, fast processes, and attractive promotions. This phenomenon raises concerns because some students still have low financial literacy and a high consumptive lifestyle. The research uses a quantitative approach by distributing questionnaires to students of the accounting study program who are actively using online loan services. The data analysis technique uses Partial Least Square (PLS) to evaluate the relationship between variables. The results of the study show that financial knowledge has a positive but not significant effect on online loan interest. Financial attitudes have a positive and significant effect on interest in online loans, while lifestyle also has a positive and significant influence. These findings show that students' decisions to use online loans are more influenced by attitudes and lifestyles than by financial knowledge levels. This research is expected to contribute to understanding student financial behavior and become an input for educational institutions in improving the financial literacy of the younger generation.

**Keywords:** Financial Knowledge, Financial Attitude, Lifestyle, Online Loan Interest



## INTRODUCTION

The development of digital technology in recent years has brought about major changes to the way people access financial services. One of the easiest forms of innovation to find is online loans, which are application-based financing services that offer a fast application process, simple terms, and access that can be done at any time. This convenience has made online loans increasingly popular, including among students who usually have sudden financial needs but do not have a fixed source of income.

This phenomenon is also seen in accounting students. In general, students with a background in accounting have a basic understanding of financial management and digital transaction risks. But in reality, the use of online loans remains high, which suggests that financial knowledge is not always applied in decision-making. In addition, students' attitudes towards online loan services—both in terms of trust, perception of convenience, and perception of risk—also affect their tendency to use these services. In addition, the increasingly consumptive lifestyle of students and following trends is also one of the reasons for the increasing dependence on online loans to meet needs outside of academic matters.

In Bengkalis Regency, the use of online loans by students from various universities shows a similar trend. Online loan services are used for various purposes, ranging from lecture needs to other personal expenses. This condition raises concerns considering the high risks that may be posed, such as large loan interest, potential misuse of personal data, and default problems that can have an impact on students' financial conditions.

The results of previous research showed that various factors such as financial literacy, service satisfaction, risk perception, ease of access, and lifestyle have different influences on online loan usage behavior. The variation in the results of the study shows the need for a more specific study according to the characteristics of the respondents and the research environment. In accounting students, the variables of financial knowledge, attitudes towards digital services, and lifestyle are important aspects to analyze because they are closely related to the way students make financial decisions.

Based on this, this study was conducted to find out how much influence student knowledge, student attitudes, and lifestyles on the behavior of using online loans in accounting students in Bengkalis Regency. In addition to providing an empirical overview of the factors that affect students' financial behavior, this research is expected to be an input for universities in designing



more effective financial education and providing information for related parties in improving the security and literacy of using online loan services.

## LITERATURE REVIEW

Online lending is a form of digital-based financial service innovation that has experienced significant growth in line with the development of financial technology or fintech. Through this service, people can access loan facilities using internet media without having to go through conventional banking procedures that generally take a long time and complex administrative requirements. A practical application process, fast disbursement of funds, and ease of access are the main factors that make online loans in demand by various groups, including students (Rizal et al., 2018; (Nugroho & Purwanto, 2021) However, the development of online loans also raises various problems, especially related to the difference between legal loan providers and registered with the Financial Services Authority (OJK) and illegal online loans. Illegal loans tend to set high interest rates, non-transparent additional fees, and implement collection practices that are detrimental to consumers, thus potentially causing financial problems for their users (Salim & Simanjuntak, 2022; OJK, 2023).

To explain individual behavior in using online loans, the Theory of Planned Behavior (TPB) can be used as a relevant theoretical framework. According to (Ajzen, 1991) A person's behavior is influenced by intentions, which are formed through attitudes towards behavior, subjective norms, and perceived behavioral control. Fishbein and (Fishbein & Ajzen, 2010) emphasize that the intention to do an action will be stronger if the individual has a positive attitude and a high perception of control over the behavior. In the context of students, the perspective of debt, the pressure or influence of the social environment, and the belief in the ability to repay the loan are important factors that shape interest in using online loan services.

Financial knowledge is one of the internal factors that plays an important role in the financial decision-making process. This knowledge includes an individual's understanding of basic aspects of financial management, such as budgeting, saving habits, credit use, and financial risk management (Lusardi & Mitchell, 2014). Individuals with a good level of financial knowledge are generally able to consider the benefits and risks of a financial product more rationally. (Yushita, 2017)) states that adequate financial understanding encourages individuals to be more cautious in making debt-related decisions and to take into account the ability to repay. On the other hand, limited financial



knowledge can make students more easily tempted by the ease of access and promotion of online loans without considering the long-term consequences (Mulyani, 2024)

In addition to financial knowledge, financial attitudes also have an important role in influencing an individual's interest in using online loans. Financial attitudes reflect an individual's tendency to assess and respond to financial management and the use of financial products (Xiao & O'Neill, 2016) Students who have a positive attitude towards financial planning and control tend to be more cautious in utilizing loans, while a permissive attitude towards debt can make individuals view online loans as an easy and reasonable solution. Various empirical studies show that financial attitudes have a significant effect on interest in using online loans, even in some findings the influence is stronger than financial knowledge (Aji, 2024).

Lifestyle is also a factor that also affects students' interest in using online loans. Lifestyle describes the patterns of individual activities, interests, and habits in utilizing their time and financial resources (Kotler & Keller, 2016) (Solomon, 2018) The development of technology and social media encourages the emergence of a consumptive lifestyle among students, such as the tendency to follow trends and meet non-primary needs. This condition is often not balanced with adequate financial ability, thus encouraging students to look for alternative sources of financing, including through online loans. Research (Scott, 2024) and (Futri, 2025) suggests that consumptive lifestyles can increase students' interest in online loans, although such use is not always based on urgent needs.

Interest in using online loans can be understood as an individual's tendency or desire to take advantage of digital-based loan services (Schiffman & Wisenblit, 2019). Within the framework of the Theory of Planned Behavior, interest is seen as the main factor that is able to predict a person's actual behavior (Ajzen, 1991) In the context of this study, students' interest in using online loans is influenced by the interaction between financial knowledge, financial attitudes, and lifestyle. Students who have a permissive attitude towards debt and a consumptive lifestyle tend to show a higher interest in using online loans, even though their level of financial knowledge is not necessarily adequate (Fitriana et al., 2023; Erdi, 2023). Therefore, these three variables are considered relevant to be analyzed simultaneously in explaining the behavior of using online loans among students, especially in services that are legal and under the supervision of the OJK.

### **Hypotheses**

This study formulates four main hypotheses that will be empirically tested based on the theoretical relationship between student knowledge, student

attitudes, lifestyle, and online loan usage behavior. The hypothesis was compiled to see the influence of each independent variable partially or simultaneously on students' financial behavior in utilizing digital loan services. The research hypotheses proposed are as follows:

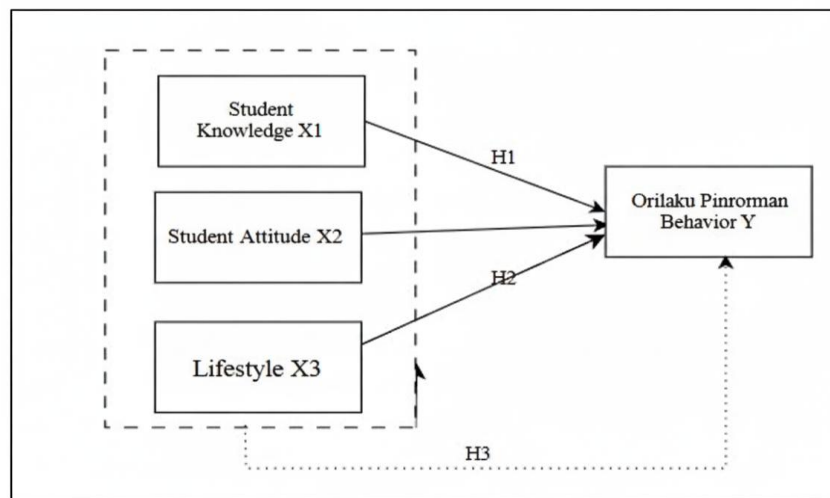
**H<sub>1</sub>:** Student Knowledge Affects Online Loan Use Behavior. This hypothesis is built on the assumption that adequate financial understanding will affect the way students assess risk and make decisions related to digital loan services.

**H<sub>2</sub>:** Student Attitudes Affect Online Loan Use Behavior. This hypothesis departs from the theory that a person's attitude towards a service will determine their tendency to use that service, including in the context of online loans.

**H<sub>3</sub>:** Lifestyle Affects Online Loan Use Behavior. This hypothesis assumes that students with a consumptive and trend-responsive lifestyle tend to be more vulnerable to using online loans as an alternative source of financing.

**H<sub>4</sub>:** Student Knowledge, Student Attitudes, and Lifestyle Simultaneously Affect Online Loan Use Behavior. This hypothesis tests the influence of the three factors together in shaping students' decisions to use digital loan services.

### Theoretical Framework



**Figure 1.**  
**Theoretical Framework**

### RESEARCH METHOD

This study uses a quantitative approach by utilizing primary data collected through the distribution of questionnaires to students of the Accounting Study Program from three universities in Bengkalis Regency, namely Bengkalis State Polytechnic, IAIN Bengkalis, and ISNJ. The research instrument was compiled in the form of a closed questionnaire using a five-point likert scale based on the



indicators of each variable, including financial knowledge (X1), financial attitudes (X2), lifestyle (X3), and interest in using online loans (Y).

The distribution of the questionnaire was carried out in combination, namely through Google Form to facilitate access for respondents, and direct distribution using paper sheets to ensure equal distribution of filling. The research population consists of all accounting students in semesters 5 and 7 at the three universities with a total of 274 students. The number of samples was determined using the Slovin formula with an error rate of 5%, so that 163 respondents were obtained at the end, which was considered to have adequately represented the population.

The research data is sourced from two types of data, namely primary data in the form of the results of filling out questionnaires by respondents, and secondary data in the form of supporting literature, scientific journals, OJK reports, and various references relevant to the research topic. The collected data were then analyzed using SPSS software version 29. The analysis included a test of the validity and reliability of the instrument, a classical assumption test, and a multiple linear regression analysis to test the influence of three independent variables on the interest in using online loans.

All analysis procedures are carried out following quantitative research standards, so that the results obtained can be accounted for empirically and describe the relationship between variables in a measurable manner.

## RESULTS AND DISCUSSION

### Descriptive Statistics

Descriptive statistics are used to provide an overview of the data characteristics of each research variable, namely X1, X2, X3, and Y. A summary of data processing results using SPSS is shown in the following table.

**Table 1.**  
**Descriptive Test Results**

Variable	N	Minimum	Maximum	Red	Std. Deviation
X1	163	12.00	25.00.00	213.374	277.160
X2	163	19.00	30.00.00	267.055	252.379
X3	163	06.00	30.00.00	228.834	456.286
Y	163	04.00	20.00	107.301	402.011
Number of valid data (listwise) = 163 respondents.					



Table 1 presents descriptive statistics for each research variable, which includes the number of respondents (N), minimum, maximum, mean, and standard deviation.

**Variable X1**

The X1 variable (Student Knowledge) shows a minimum score of 12 and a maximum of 25, with an average of 21.33 and a standard deviation of 2.77. This shows that the level of knowledge of students is in the category of quite high and has a relatively low variation of answers.

**Variable X2**

Variable X2 (Student Attitude) has a minimum score of 19 and a maximum of 30, with an average score of 26.70 and a standard deviation of 2.52. The average indicates that students' attitudes towards research topics tend to be positive with a stable rate of data dissemination.

**Variable X3**

Variable X3 (Student Lifestyle) recorded a minimum score of 6 and a maximum of 30, with a mean of 22.88 and a standard deviation of 4.56. The higher standard deviation values in this variable indicate that there is a fairly diverse variation in lifestyle among respondents.

**Variable Y**

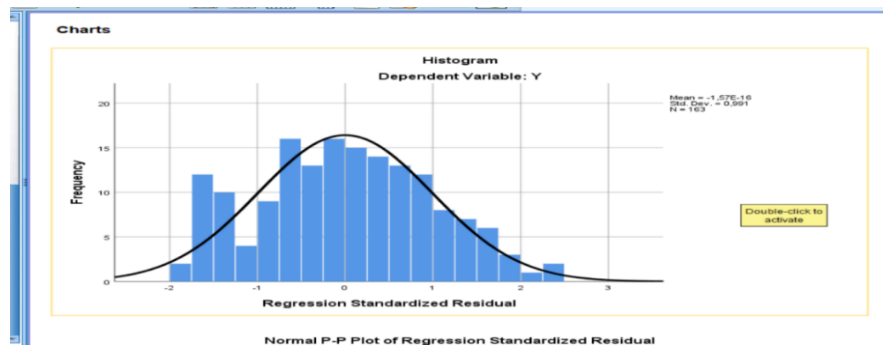
Meanwhile, variable Y (Online Loan Interest) has a minimum value of 4 and a maximum of 20, with an average of 10.73 and a standard deviation of 4.02. The average illustrates that interest in online loans is at a moderate level, with a fairly distributed variation in respondents' answers.

Overall, all variables had N with 163 respondents, so the analysis could be carried out with complete data (valid listwise).

**Classic Assumption Test**

1. Normality Test

Residuals Statistics <sup>a</sup>					
	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	8,9374	11,7558	10,7301	,48974	163
Std. Predicted Value	-3,660	2,094	,000	1,000	163
Standard Error of Predicted Value	,324	1,440	,606	,176	163
Adjusted Predicted Value	8,4882	11,7329	10,7296	,51182	163
Residual	-7,54601	9,32849	,00000	3,99016	163
Std. Residual	-1,874	2,316	,000	,991	163
Stud. Residual	-1,897	2,336	,000	1,003	163
Deleted Residual	-7,73293	9,48732	,00044	4,09045	163
Stud. Deleted Residual	-1,912	2,369	,000	1,007	163
Mahal. Distance	,056	19,728	2,982	2,690	163
Cook's Distance	,000	,055	,006	,009	163
Centered Leverage Value	,000	,122	,018	,017	163



**Figure 1.**  
**Normality Test**

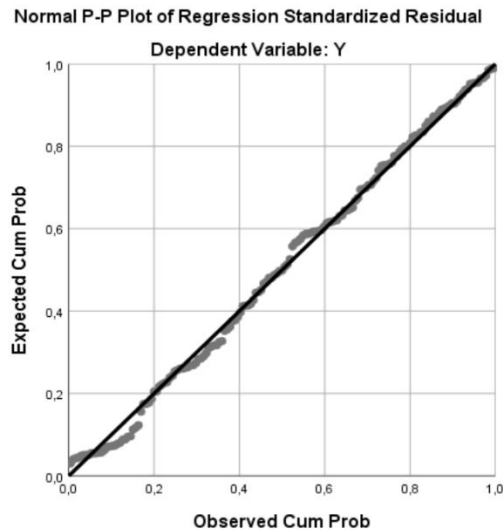
Based on the reliability output, Cronbach's Alpha value of 0.806 indicates that the research instrument is very reliable because it is above the minimum limit of 0.70. This means that the four question items on the variable are consistent and suitable for use in the study.

The heteroscedasticity test was used to find out whether there was a residual variance inequality in each prediction value. Non-homogeneous residual conditions can cause bias in regression estimation. In SPSS, heteroscedasticity is usually tested using a scatterplot, which is a graph between *ZPRED* (predicted value) and *SRESID* (residual). If the dots on the graph are randomly spread out without forming a specific pattern (e.g. not constricting or spreading wide), then the model is declared free of heteroscedasticity, and the regression results are considered valid.

## 2. Multicollinearity Test

The multicollinearity test was used to determine the correlation between independent variables in the regression model. Indications of the absence of multicollinearity are shown by the Variance Inflation Factor (VIF) value of less than 10 and the tolerance value, which is above 0.10.

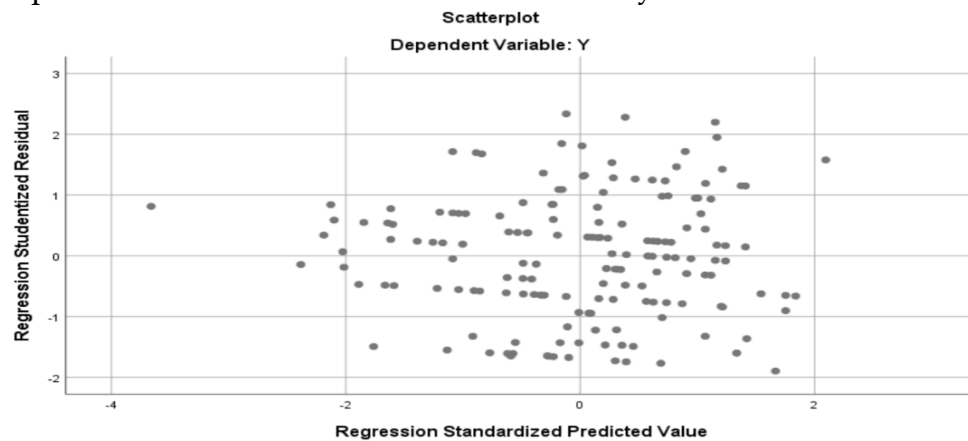
**Table 2.**  
**Multicollinearity Test**



The results of the multicollinearity test showed that all independent variables were free from multicollinearity indications, as indicated by the tolerance value, which was above 0.10, and the VIF value, which was below 10.

### 3. Heteroscedasticity Test

The heteroscedasticity test was carried out to determine whether there is an unevenness of residual variance between observations. The test uses a scatterplot graph by looking at the pattern of point spreads. The model is declared free of heteroscedasticity when the dots are scattered randomly without forming a specific pattern. The results of the heteroscedasticity test are shown as follows.



**Figure 4.**  
**Heteroskedasticity Test**



The heteroscedasticity test was used to find out whether there was a residual variance inequality in each prediction value. Non-homogeneous residual conditions can cause bias in regression estimation. In SPSS, heteroscedasticity is usually tested using a scatterplot, which is a graph between ZPRED (predicted value) and SRESID (residual). If the dots on the graph are randomly spread out without forming a specific pattern (e.g. not constricting or spreading wide), then the model is declared free of heteroscedasticity and the regression results are considered valid.

Multiple Linear Regression Results

The results of the multiple linear regression analysis show the following model:

Table 2. Multiple Linear Regression

Table with 4 columns: Models, Variables Entered, Variables Excluded, Method. Row 1: 1, X3, X1, X2, -, Enter

All independent variables, namely Student Knowledge (X1), Student Attitude (X2), and Student Lifestyle (X3) were simultaneously entered into the regression model using the enter method. The dependent variable used is Online Loan Interest (Y)

Hypothesis Test

Hypothesis testing is used to test how each independent variable affects its bound variable.

- 1. Partial Test (t-test)

Table 3. T test

Table with 8 columns: Variable, B, Std. Error, Beta, t, Sig., Tolerance, VIVID. Rows for Constant, X1, X2, X3

Based on Table 4. Above, it can be explained as follows:

Explanation:

- 1. X1 (Student Knowledge) Sig = 0.157 (>0.05) -> had no significant effect on Y.



- 2. X2 (Student Attitude) Sig = 0.385 (>0.05) → had no significant effect on Y.
- 3. X3 (Lifestyle) Sig = 0.550 (>0.05) → had no significant effect on Y.

None of the variables have a partial influence.

The t-test is used to determine the influence of each independent variable on the dependent variable separately. In this study, there were three independent variables, namely Student Knowledge (X1), Student Attitude (X2), and Lifestyle (X3), which were tested on Online Loan Interest (Y).

The results of the t-test showed that all independent variables had a significance value above 0.05, so it can be concluded that the three variables did not have a partial effect on the Y variable.

The significance value for the variable X1 is 0.157, X2 is 0.385, and X3 is 0.550. All three values were well above the significance tolerance limit of 0.05, so the alternative hypothesis (Ha) that states the existence of a partial influence was rejected, while the null (Ho) hypothesis was accepted.

These findings suggest that students who have higher knowledge of online loans do not necessarily avoid using loans. The same goes for their attitude towards loans; Even if students have a negative attitude, it is not strong enough to inhibit usage behavior. Similarly, a consumptive lifestyle does not significantly encourage students to use loans.

This phenomenon can be explained by the highly accessible nature of online loans, the process is fast, and does not require complicated requirements, thus minimizing students' logical considerations. In conditions of urgent need, knowledge, attitude, and lifestyle are not the main factors considered by students.

This t-test shows that students' financial decision-making is more influenced by other factors outside of these three variables, such as economic pressure, family factors, peer influence, and promotion from online loan applications.

- 2. F test (Regression coefficient test together

**Table 3.**  
**F Test (Simultaneous)**

Models	Sum of Squares	df	Mean Square	F	Sig.
Regression	38,856	3	12,952	0,8	0,5
Residual	2579,267	159	16,222		
Total	2618,123	162			



The value of  $F = 0.798$  with a significance of  $0.496 > 0.05$ , so the regression model is not significant. This means that simultaneously,  $X_1$ ,  $X_2$ , and  $X_3$  do not have a meaningful influence on online loan interest.

The  $F$  test is used to see whether all independent variables together (simultaneously) have an effect on the dependent variables. The results of the analysis showed that the  $F$  value was calculated as  $0.798$  with a significance value of  $0.496$ . Because the significance value is greater than  $0.05$ , the regression model is declared to be insignificant simultaneously.

Thus, the hypothesis that  $X_1$ ,  $X_2$ , and  $X_3$  together affect the interest of online loans is rejected, and the zero hypothesis is accepted.

These findings provide an idea that the combination of student knowledge, attitudes, and lifestyle is not strong enough to explain the variation in online loan interests. In other words, even though these three factors were analyzed simultaneously, they still did not show a significant influence on the intensity or tendency of students to use loans.

The insignificant  $F$  test also indicates that the regression model used has not been able to capture the main factors that influence students' actions in using online loan services. In the context of the field, students often decide to use pinjol due to instant factors such as financial pressure, urgent needs, family economic conditions, or aggressive promotions.

In addition, the behavior of using pinjol is often situational and impulsive. Many students take advantage of online loans not because of an understanding or attitude towards risk, but because of the ease of access to applications that offer fast and flexible disbursement of funds.

With the results of this  $F$  test, it can be concluded that the three research variables do not have a significant collective relationship with students' online borrowing behavior

### 3. Coefficient of Determination Test (Asjudtrd $R^2$ )

Table 5.  
Coefficient of Determination Test ( $R^2$ )

Models	R	R Square	Adjusted R Square	Std. Error of Estimate
1	0,122	0,015	-0,004	4,02763

The coefficient of determination ( $R^2$ ) is used to see how large the proportion of the  $Y$  variable can be explained by the  $X$  variables. In this study, the  $R$  Square value of  $0.015$  was obtained, or equivalent to  $1.5\%$ . This means that only  $1.5\%$  of



online loan interest can be explained by the variables Knowledge, Attitude, and Lifestyle.

Meanwhile, the remaining 98.5% were influenced by other factors that were not included in the regression model. This shows that the model's ability to explain the Y variable is very low.

A small  $R^2$  value indicates that the regression model does not have good predictive power, so it cannot accurately interpret the behavior of loan use based on these three independent variables. This condition is commonly found in consumer behavior research, given that a person's decision to avail of online loans is influenced by many other, more complex factors.

Some factors that may have had a greater influence, but were not included in this study, include:

1. ease of the loan application process,
2. urgent economic needs,
3. peer influence,
4. promotion and advertising of the Pinjol application,
5. self-control, impulsivity,
6. social pressure,
7. personal financial conditions.

Thus, a small  $R^2$  value provides additional evidence that knowledge, attitudes, and lifestyle have not yet become the determinants of students' online loan interest.

### **The Influence of Capital Structure on Financial Stability**

The analysis of the F test showed that the variables Student Knowledge (X1), Student Attitude (X2), and Lifestyle (X3) simultaneously did not have a significant influence on online loan interest. An F value of 0.798 with a significance level of 0.496 ( $> 0.05$ ) confirms that these three variables, both individually and combined, are not able to explain changes in student behavior in utilizing loan services.

The R Square value of 0.015 shows that the regression model built is only able to explain 1.5% of the variation in online loan interest. This means that 98.5% of student behavior is influenced by other factors that are not studied, such as:

1. personal economic conditions,
2. ease and speed of the loan process,
3. peer pressure,
4. Urgent needs,



5. application promotion,
6. self-control and impulsivity,
7. misleading information on social media.

The fact that the three variables are insignificant shows that students' behavior in utilizing online loans is more situational, emotional, and pragmatic, rather than based on rational knowledge or pre-formed attitudes.

Theoretically, these results reinforce the view in the consumer behavior literature that college students' financial decision-making is often driven by external and emotional factors, rather than purely by logical thinking.

Thus, these findings provide an understanding that to explain students' interest in online loans, a more in-depth analysis is needed related to psychological, structural, and social factors that play a greater role.

## CONCLUSION

Based on the results of data analysis and discussion that has been carried out in the previous chapter, some important conclusions from this study can be formulated as follows:

### **The Influence of Student Knowledge (X1) on Online Loan Interest (Y)**

The results of the test partially showed that the Knowledge variable did not have a significant influence on the interest of online loans. A significance value greater than 0.05 indicates that a student's level of knowledge about online lending is not a major factor in determining whether they will use the service. Although students understand the risks and consequences, it is not strong enough to influence their decision to transact through loans.

### **The Influence of Student Attitudes (X2) on Online Loan Interest (Y)**

Partial testing of the Attitude variable also showed insignificant results. With a significance value above 0.05, it can be concluded that students' positive or negative attitudes towards online loans do not have a significant impact on their tendency to use loans. The attitude of students is not the main consideration when they decide to take advantage of online loan services.

### **The Influence of Student Lifestyle (X3) on Online Loan Interest (Y)**

The Lifestyle variable was also shown to have no significant influence on online loan interest. The results of the t-test showed that the significance value was above the limit of 0.05, so that consumptive and non-consumptive lifestyles did not make a significant contribution to students' decisions to use loan services. These findings indicate that the use of loans is most likely not driven by lifestyle, but rather by urgent or situational need factors.



### Simultaneous influence of X1, X2, and X3 on Y

Based on the results of the F test, the three independent variables together did not have a significant influence on online loan interest. A significance value greater than 0.05 indicates that a combination of knowledge, attitudes, and lifestyles has not been able to explain student behavior in utilizing loan services. Thus, the three variables collectively do not become the main determinants of online lending behavior.

### Model Strength Based on Determination Coefficient Value ( $R^2$ )

The R Square value of 0.015 indicates that only 1.5% variation in online loan interest can be explained by the three variables in this study. Meanwhile, 98.5% were influenced by other factors that were not studied. This indicates that the model used has a very limited ability to predict the behavior of loan use. Other factors, such as economic conditions, pressure of needs, the influence of the social environment, the promotion of loan applications, and self-control, are likely to be more relevant variables in influencing this behavior.

### General Conclusion

Overall, this study shows that student knowledge, attitudes, and lifestyles are not the determining factors in online loan interest in students of the Bengkalis State Polytechnic, ISNJ, and IAIN. The behavior of using loans is more influenced by other aspects outside of the variables studied, especially the factors of financial need and ease of access to loan services, which make students more likely to use it without considering the aspects of knowledge and attitudes they have.

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