

# Factors That Affect The Consumptive Behavior of Paylater Users

Parada Jamot Parasian Tambunan\* & Heti Mulyati, Elisa Anggraeni

Institut Pertanian Bogor, Indonesia

## Abstract

The rapid advancement of digital transformation has led to innovations in the financial sector, one of which is the paylater service. This service has significantly influenced financial behavior, particularly among millennials in Indonesia. Paylater allows consumers to make purchases immediately and defer payments with flexible terms, making it increasingly popular due to its accessibility. The growing adoption of this service reflects a consumerist trend that may contribute to increased debt, especially in urban areas. This study aims to examine the influence of financial literacy, digital literacy, self-control, lifestyle, and financial behavior on consumer behavior in using paylater services among millennials in Bogor City. A quantitative approach was employed, involving a sample of 280 respondents from diverse age groups, occupations, and educational backgrounds. Data were collected through questionnaires and analyzed using the SEM-PLS technique with SmartPLS. The findings indicate that financial literacy, lifestyle, self-control, and financial behavior have a significant positive impact on consumer behavior, whereas digital literacy does not show a significant influence. This study provides important implications for paylater service providers, the government, and society to enhance financial literacy and self-control, promote responsible lifestyle and financial behaviors, and encourage the wise use of paylater services.

*Keywords:* paylater, financial literacy, digital literacy, self-control, lifestyle, and financial behavior.

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## 1. Introduction

Digital transformation has resulted in various innovations in the field of financial technology-based finance. This affects people's financial behavior, especially in urban areas. One of the increasingly popular innovations of online loan services (pinjol) is the *Paylater*. *Paylater* allows consumers to buy goods or services now and pay for them later (Afterpay., 2021). This service is similar to credit, but it is usually used for online transactions with flexible payment terms, ranging from weekly to monthly, depending on the terms of the service provider. Its use in Indonesia continues to increase, especially among millennials who are looking for a quick payment alternative without a credit card (Ningsih Wijaya et al., 2024). Concept *Paylater* It is flexible and easy to transact, especially for consumers who want to manage their finances related to e-commerce payments. Increased usage *Paylater*.

The trend of significant increase in the use of loans and *paylater* in Indonesia. The number of loan accounts increased significantly from 26.58 million in 2020 to 119.80 million in 2023, Likewise, the use of *paylater* increased rapidly from 10.94 million to 79.92 million in the same period. Pinjol has experienced an increase in users by 450% while *paylater* has increased by 730% in 4 years with an average annual growth of pinjol of 73.09% per year and *paylater* of 148.88% per year This growth is driven by the public's need for digital financial services that are easily accessible and flexible.

Along with the increase in the number of users, the accumulation of loan funds also jumped from 116.97 trillion rupiah in 2020 to 677.51 trillion rupiah in 2023 or an average annual growth of 79.87%. This indicates a trend of consumptive behavior in society, where loans provide the illusion of higher purchasing power and encourage the purchase of goods or services that are not actually needed (Fauziah et al., 2023).

Debt accumulation in Indonesia is concentrated on the island of Java, especially in West Java Province of 202 trillion followed by DKI Jakarta Province of 195 trillion. This condition is driven by a consumptive lifestyle and urgent needs

\* Corresponding author.

E-mail address: xxxx@xxxxxx.edu

that often trigger debt behavior. *Outstanding loan* The provincial loan is the highest in Indonesia, reaching IDR 16.55 trillion or 27.4% of the national total in early 2024 with the 90-day Individual Mandatory Arrears (TWP90) in West Java reaching 3.77%, exceeding the national average 2.95% (K, 2020). This shows that even though there is a high risk in debt arrears, it does not discourage people's interest in using loans.

Millennials aged 25 to 43 years old make up 337,698 individuals, or 31% of the population in Bogor City (BPS Kota Bogor, 2024). This generation demonstrates relatively high levels of digital literacy, particularly in financial technology, including online lending or paylater applications. Easy access through mobile devices has further increased the adoption of paylater services among this demographic. IDScore (2023), a credit information provider in Indonesia, reported that in 2023, paylater service users were predominantly millennials, averaging 6.99 million debtors per month (52.13% of total users), compared to Generation Z with 4.59 million debtors per month (35%). Moreover, non-performing loans (NPL) from paylater users were higher among millennials, amounting to IDR 1.27 trillion as of December 2023, whereas Generation Z recorded IDR 460 billion (Untari, 2024).

Platform *Paylater* the most commonly used are Akulaku, Kredivo, *S-Paylater*, and S-loan. However, this convenience also has a negative impact, such as increasing cases of default that threaten household economic stability and create dependence on loans. Seeing the severity of this condition, the Bogor City Regional Legislative Assembly submitted a Draft Regional Regulation (Raperda) on the prevention and protection of the community from the impact of loans. This Raperda is expected to protect the public from high interest bonds and unfair practices of illegal loans, as well as create awareness of the importance of financial literacy among the public (RRI, 2024). With the high dominance of the millennial generation in the use of services *Paylater*, Bogor City is a strategic area to study the factors that affect consumptive behavior in the distribution of this age group.

The factor that affects consumptive behavior is the importance of understanding literacy, both financial and digital literacy. Financial literacy plays an important role in influencing consumptive behavior, especially in the use of *Paylater*. Individuals with high financial literacy tend to make wise financial decisions and are able to manage loans carefully (Hamdani, 2018). Conversely, low financial literacy can trigger excessive consumptive behavior due to a lack of understanding of long-term financial risks and consequences. The value of Indonesia's financial literacy is measured by the OJK in the form of the National Survey on Financial Literacy and Inclusion (SNLIK)

The results of the National Survey on Financial Literacy and Inclusion (SNLIK) show a significant increase in financial literacy in Indonesia, which reached 65.43% in 2024, up from 49.68% in 2022. This increase reflects the success of the financial education program that has been implemented. However, this figure can still be increased again such as in developed countries, which generally have a financial literacy rate above 70%. A key factor in this assessment is people's understanding of financial products and services, such as loans, investments, and insurance when managing their finances.

Although the financial literacy index is increasing, concerns related to consumptive behavior due to the use of *Paylater* remain. Ease of access and lack of a deep understanding of debt management and long-term financial risks, such as high interest rates and late fees, can trap users in future debt burdens. Increasing financial literacy needs to be balanced with education on wise debt management and digital literacy so that people can understand the risks of using digital financial services, including data security and impulsive consumption tendencies (Neumann et al., 2017).

In addition, the National Digital Literacy Index (ILDID) in Indonesia also increased from 3.46 in 2020 to 3.54 in 2022. The increase in ILDID indicates an increase in people's ability to use digital technology effectively and responsibly, which correlates with a decrease in the tendency to consumptive behavior (Bayu Surindra, 2022). ILDID is a measure of people's ability to use digital technology, including digital skills, digital ethics, digital security, and digital culture (KOMINFO, 2022).

Self-control, or the ability to control impulses and emotions to achieve long-term goals (Tangney et al., 2018), is crucial in preventing consumptive behavior in the digital era, especially for the millennial generation. Easy access to shopping platforms and credit services such as *Paylater* demands good self-control so as not to get caught up in overuse, which can lead to increased debt and financial difficulties in the future (Putri & Andarini, 2022).

Another factor that affects consumptive behavior is lifestyle. Lifestyle is a pattern of activities, interests, and opinions that reflect individual values and preferences (Fariana et al., 2021). In the context of consumption, lifestyle determines how a person prioritizes his or her needs, including the tendency to buy goods or services. Consumptive lifestyles, such as an orientation to short-term pleasure or instant gratification, are often the main factors driving the use of services *Paylater*. This can be seen from impulsive shopping behavior, preference for branded products, or spending on non-essential things that exist in consumptive behavior.

On the other hand, financial behavior refers to the way a person manages their financial resources, including income, expenses, savings, investments, and debt. This variable is very important in determining whether a person can use *Paylater* responsibly or excessively. Financial behavior is influenced by an individual's understanding of basic concepts that emphasize the way a person treats and manages his or her financial resources, as well as an emphasis on the individual's ability to manage planning and controlling funds (Suryanto, 2017). Individuals with poor financial behavior tend to have difficulty assessing the risk of use *Paylater*, which increases the likelihood of getting stuck in debt.

The study of factors influencing the consumptive behavior of paylater users is both timely and relevant. Paylater services, as a new digital financial trend, have significantly changed consumer behavior by enabling instant purchasing without immediate payment. This research is novel as it explores psychological, social, and technological influences such as digital peer pressure, and personalized promotions that are not well covered in existing literature. The urgency lies in the increasing financial risk among young users with low financial literacy, the lack of specific regulations, and the potential long-term impact on household debt and economic stability. Understanding these factors is crucial for developing effective financial education, user protection policies, and sustainable digital finance practices. This study aims to analyze the relationship between financial behavior, financial literacy, digital literacy, self-control and lifestyle to consumptive behavior in the use of paylater in the millennial generation.

## 2. Literature Review

Paylater is an installment-based payment facility without involving a credit card. Users can purchase goods without the need to pay the entire purchase price upfront, and can pay off the payment periodically through the installment method (Afterpay., 2021). The registration process is relatively easier when compared to applying for a credit card and using paylater users is easier to access the payment system (Eka, 2021). To apply for a paylater, the main document required is usually only an Identity Card (Rumayya et al., 2020). Paylater services are divided into two types, namely those owned by digital start-ups such as e-commerce and ride-hailing services, and those owned by technology financial start-ups. The legality of using paylater is regulated by the Financial Services Authority Regulation (POJK) Number 77/POJK.01/2016 concerning Information Technology-Based Money Lending Services (Otoritas Jasa Keuangan Republik Indonesia, 2016).

The principle of buy now, paylater on paylater emphasizes that consumers enjoy instant satisfaction without the need to pay immediately, by paying off debts in the future. This mindset tends to make paylater service users to abuse these facilities to obtain consumptive pleasure (Zainudin et al., 2019). As a result, if users are unable to pay their bills on time, they will be fined 5 percent of the total bill. In addition, users will be registered on the OJK's Financial Information Service System (SLIK) blacklist, which can hinder them from applying for credit in the future.

### 2.1. Financial Literacy

OJK (2021) defines financial literacy as individual knowledge, abilities, and beliefs that influence attitudes and behaviors in making decisions and managing finances to achieve prosperity. In line with that, (OECD/OECD. (2020). OECD/INFE 2020 International Survey of Adult Financial Literacy., 2020) Define it as awareness, knowledge, abilities, attitudes, and actions needed in making good financial decisions for financial well-being.

### 2.2. Digital Literacy

Digital literacy refers to the ability of individuals to access, understand, use, and assess information available through digital media. In today's information age, the ability to master digital technology is an important skill that every individual must have, especially among students and professionals.

### 2.3. Self-Control

Self-control is the ability of individuals to override or change responses to undesirable behaviors, as well as refrain from certain actions (Tangney et al., 2018).

#### 2.4. Lifestyle

Lifestyle is defined as the way a person lives his life in relation to the use of his time and money (Ela, 2018). It reflects an individual's lifestyle that can change according to trends and daily needs. Style describes it as a person's activities, interests, and opinions that interact with his or her environment.

#### 2.5. Financial Behavior

Financial behavior is an individual's way of managing and using their financial resources, which includes planning, spending, and accountability. This definition is reinforced by Suryanto (2017) which emphasizes the way a person treats and manages his or her financial resources, as well as emphasizing the individual's ability to manage planning and controlling funds. Individuals with good financial behavior can improve financial well-being and satisfaction with financial conditions, especially for those on low incomes (Rahman et al., 2021).

#### 2.6. Consumptive Behavior

Consumptive behavior is the act of buying goods or services excessively without rational consideration with the aim of obtaining excessive satisfaction of desires and physical comfort. Consumptive behavior is triggered by desires without rational consideration, which causes consumers to attach more importance to wants than needs, often ending up in a lavish and excessive lifestyle (Pramudi, 2015).

### 3. Methods

#### 3.1. Time and Location of Study

This study was conducted in Bogor City, targeting millennial residents (aged 25–43) who have used paylater services for at least one month. Data collection was scheduled between December 2024 and January 2025. Bogor City was chosen due to its high paylater user base and urban characteristics relevant to the study.

#### 3.2. Data Types and Sources

The research uses a quantitative approach with both primary and secondary data. Primary data were collected via online questionnaires using a 5-point Likert scale, while secondary data were sourced from previous studies and literature.

#### 3.3. Sampling Method

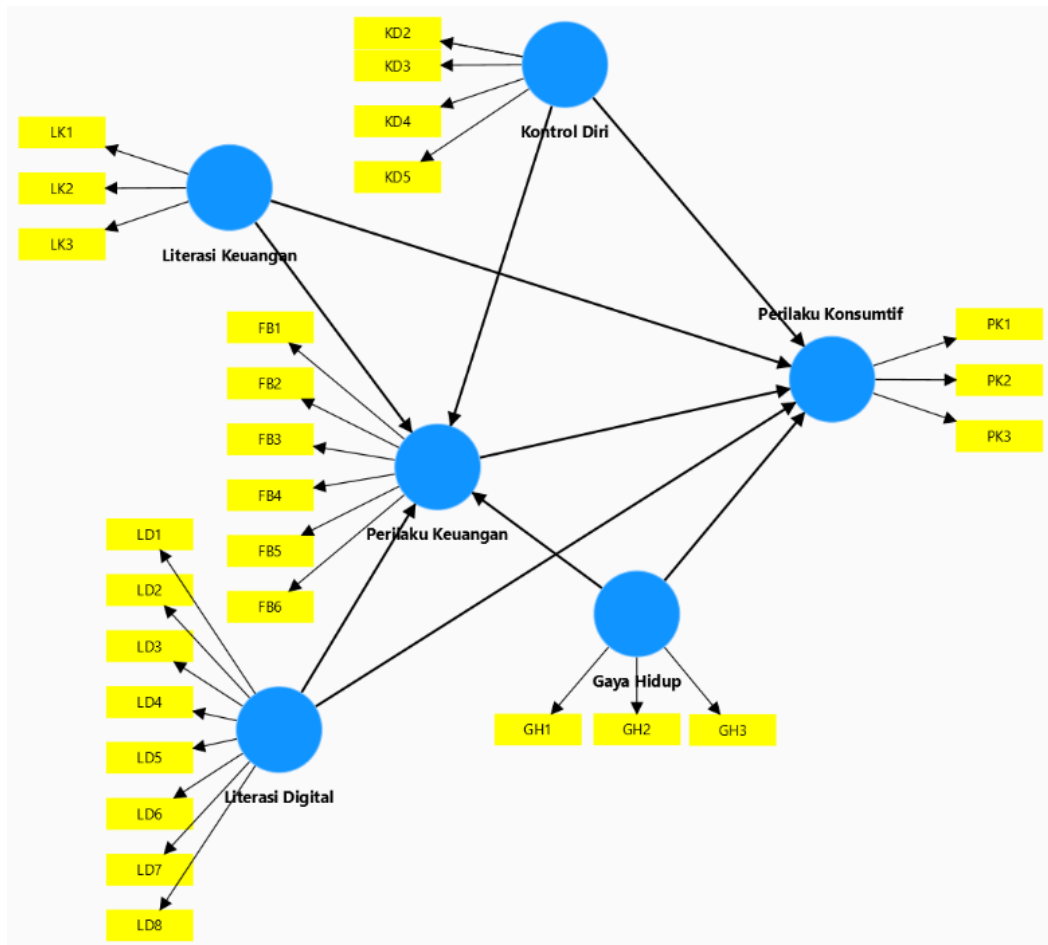
A non-probability purposive sampling method was applied due to the absence of exact data on paylater users. The sample criteria include: (1) millennials, (2) residents of Bogor City, and (3) prior use of paylater services. Based on 28 indicators and SEM-PLS guidelines, a minimum sample of 280 respondents was targeted, proportionally distributed across six districts.

#### 3.4. Data Collection

Questionnaires were distributed online and through direct interviews in public places. Screening questions ensured respondents met the research criteria. Online distribution was supported by social media, while face-to-face interviews addressed low response rates.

#### 3.5. Data Analysis

Data were analyzed using descriptive statistics and SEM-PLS. Descriptive analysis was used to profile respondents and summarize survey results. Validity and reliability were tested using Pearson's correlation and Cronbach's Alpha ( $>0.60$ ). SEM-PLS was used to examine relationships between latent variables, evaluate model fit, and identify factors influencing paylater usage, following the procedures outlined by Hair et al. (2014).



**Figure 1.** SEM-PLS Research Model (in Indonesia)

## 4. Result and Discussions

### 4.1. Results

The results of the study on the behavior of using paylater in respondents, which include various aspects such as frequency of use, type of paylater that is often used, reason for use, amount of monthly bill, length of delay, and products purchased are addressed in the Table 1.

The behavior pattern of paylater users in Table 1 shows that most respondents (43.93%) use paylater 3 to 5 times in one month, followed by 31.07% of users who use it 1 to 2 times, and 25% of respondents use it more than 5 times. This shows that the majority of respondents tend to use these services regularly, although not very often.

The most frequently used paylater platform by respondents in order is Shopee paylater (36.07%), followed by GoPay paylater (18.21%) and Kredivo (13.21). As many as 49.29% of respondents only use one type of paylater, while 38.93% of respondents use two or three types of paylater, and only 11.79% use more than three types of paylater services. Most respondents tend to choose to use only one paylater service, due to convenience or familiarity with a particular platform.

The main reason respondents use paylater is to make it easier to purchase products, with 51.07% of respondents choosing this reason. In addition, 19.29% of respondents use paylater because they do not have enough funds, and the rest are influenced by promotional and lifestyle factors. Promotions offered by paylater service providers often provide direct benefits, such as discounts, cashback, interest-free installments, and shopping vouchers, which further attract consumers. Ease of payment is the main factor that motivates the use of paylater among the millennial generation.

**Table 1.** Respondents' Behavior in the Use of *Paylater* in Bogor City

Characteristic	Category	Sum	Percentage
Total Usage (Unlimited)	3-5	123	43,93
	1-2	87	31,07
	Less than 5	70	25,00
Frequently used paylater	Shopee <i>paylater</i>	101	36,07
	GoPay <i>paylater</i>	51	18,21
	Kredivo	37	13,21
	Akulaku <i>paylater</i>	26	9,29
	OVO <i>paylater</i>	26	9,29
	BliBli <i>paylater</i>	14	5,00
	Traveloka <i>paylater</i>	11	3,93
	Lazada <i>paylater</i>	8	2,86
	Lainnya	6	2,14
	Reasons for use	Make it easier to purchase products	143
Not having enough funds		54	19,29
Promotions or cashback		43	15,36
To meet the lifestyle		40	14,29
Number of paylaters used	2-3	109	38,93
	Only 1	138	49,29
	More than 3	33	11,79
Average paylater bill (month)	Rp500.000 – Rp1.000.000	129	46,07
	< Rp500.000	75	26,79
	Rp1.000.000 – Rp2.500.000	57	20,36
	> Rp2.500.000	19	6,79
Long delay	Never too late	182	65,00
	1-30 days	66	23,57
	31-60 days	16	5,71
	61-90 days	9	3,21
	More than 90 days	7	2,50
Products purchased	Fashion	84	30,00
	Electronic	54	19,29
	Food and Bavarege	35	12,50
	Household	28	10,00
	Services	20	7,14
	Health & Beauty	19	6,79
	Holidays & Tickets	17	6,07
	Hobbies	12	4,29
	Education	11	3,93

On average, 46.07% of respondents had bills between IDR 500,000-IDR 1,000,000, followed by 20.36% of respondents with bills between IDR 1,000,000-IDR 2,500,000, 26.79% had bills of less than IDR 500,000 and 6.79% of respondents had bills of more than IDR 2,500,000. Most respondents had relatively affordable bills, which indicates that they use paylater for relatively small transaction payments.

The old category of late payment shows that 65% of respondents are never late in paying their paylater bills, while 35% of respondents experience delays with a percentage of 23.57% of respondents experiencing delays of 1 to 30 days. This rare delay indicates that most paylater users can manage their payments well.

The products that respondents most often buy when using paylater are fashion (30%), followed by electronics (19.29%), and food and beverages (12.50%). This shows that paylater is widely used for the purchase of consumeristic goods that can have higher prices, such as fashion and electronics products.

Table 9 shows the gender distribution of the use of various paylater platforms which are divided into the 9 most widely used paylater platforms in Indonesia.

**Table 2.** Cross-Gender Tabulation with Paylater Platform

Platform	Gender (%)	
	Man	Woman
Shopee PayLater	52.48	47.52
GoPay PayLater	49.02	50.98
Kredivo	40.54	59.46
OVO PayLater	80.77	19.23
Akulaku PayLater	57.69	42.31%
Blibli PayLater	50	50
Traveloka PayLater	54.55	45.45
Lazada PayLater	25	75
Lainnya	83.33	16.67
Total	53,21	46,79

Table 2 presents the cross-gender distribution of respondents across various PayLater platforms. The data reveals distinct gender-based preferences for specific services. Shopee PayLater usage is relatively balanced, with 52.48% male and 47.52% female users. GoPay PayLater shows a slight female dominance at 50.98%, while Kredivo is predominantly used by women (59.46%). In contrast, OVO PayLater is heavily favored by men, comprising 80.77% of its users. Similarly, Akulaku PayLater also shows a male majority (57.69%), as does Traveloka PayLater (54.55%). Lazada PayLater stands out with a strong female user base (75%). For platforms categorized as "Others," male users dominate at 83.33%. Overall, the total distribution indicates that male respondents constitute 53.21% of PayLater users, while females account for 46.79%. These figures suggest gender differences in platform preferences and usage patterns within the PayLater ecosystem.

**Table 3.** Cross-Tabulation of Sexes by Product

Product	Gender (%)	
	Man	Woman
Fashion	20.24	79.76
Elektronik	68.52	31.48
Makanan & Minuman	71.43	28.57
Rumah Tangga	78.57	21.43
Layanan Jasa	75	25
Kesehatan & Kecantikan	36.84	63.16
Liburan & Tiket	58.82	41.18
Hobi	75	25
Pendidikan	63.64	36.36
Total	53,21	46,79

Table 3 displays the cross-tabulation of gender by product type in PayLater transactions. The findings highlight distinct consumer behavior patterns between men and women. Female respondents show a strong preference for fashion products, accounting for 79.76% of users in this category, while male users only represent 20.24%. In contrast, electronics are predominantly purchased by men (68.52%), as are food and beverages (71.43%), household goods (78.57%), and service-related products (75%).

In terms of beauty and health products, female consumers also form the majority (63.16%), while men dominate in vacation & ticket purchases (58.82%), hobbies (75%), and education-related products (63.64%).

Overall, the total distribution shows that male users comprise 53.21% of the total sample, whereas female users account for 46.79%. These results suggest that gender significantly influences consumer preferences across various product categories, particularly with women favoring fashion and beauty-related purchases, while men are more inclined towards electronics, hobbies, and services.

Table 4 presents a cross-tabulation of age groups based on the frequency of PayLater usage. The data shows that respondents aged 28–35 years have higher usage rates across all frequency categories. Specifically, 60.98% of users in the 3–5 times category and 60.92% in the 1–2 times category are aged 28–35 years. For those who used PayLater more than five times, the 28–35 age group still dominates at 52.86%, although the 36–43 age group shows a relatively higher proportion (47.14%) compared to other usage categories.

**Table 4.** Cross-Age Tabulation by Total Usage

Total Usage	Age (%)	
	28-35 Years	36-43 Years
3-5 times	60.98	39.02
1-2 times	60.92	39.08
More than 5	52.86	47.14
Total	58.93	41.07

In total, 58.93% of PayLater users are from the 28–35 age group, while 41.07% are from the 36–43 age group. These results indicate that PayLater services are more frequently utilized by younger millennials, particularly those aged 28–35, although older users (36–43 years) are also notably active among high-frequency users.

**Table 5.** Cross-Tabulation of Sex, Reasons for Use and Age

Reasons for Use	Gender (%)			
	Man		Woman	
	28-35 Years	36-43 Years	28-35 Years	36-43 Years
Make it easier to purchase products	60.76	39.24	53.97	46.03
Not having enough funds	65.52	34.48	64.71	35.29
Promotions or cashback	57.69	42.31	56	44
To meet the lifestyle	53.33	46.67	64	36
Total	60.76	39.24	57.25	42.75

Table 5 illustrates the cross-tabulation of gender, age, and reasons for using PayLater services. The data show that both gender and age influence the motivations behind PayLater usage. Among male users aged 28–35 years, the most cited reason is insufficient funds (65.52%), followed by promotional offers (57.69%) and convenience in purchasing products (60.76%). For older males (36–43 years), lifestyle fulfillment is a more prominent reason (46.67%), alongside product convenience (39.24%).

Similarly, for female users aged 28–35 years, the dominant reasons include insufficient funds (64.71%) and lifestyle needs (64%), with a slightly lower emphasis on convenience (53.97%). In contrast, among females aged 36–43 years, ease of purchase (46.03%) and promotions (44%) are more evenly distributed, while financial constraints remain relevant (35.29%).

In total, women in the 28–35 age group (57.25%) represent the largest demographic segment using PayLater services, followed by men in the same age group (60.76%). These patterns suggest that while financial limitations and promotional incentives are key drivers across genders, younger users—especially those aged 28–35—are more active and motivated by a combination of practicality and lifestyle alignment.

**Table 6.** Cross-tabulation of Education with Length of Delay

Final Education	Long delay				
	1-30 days	31-60 days	61-90 days	More than 90 days	It's never too late
Senior high school	51.52	37.50	22.22	14.29	42.31
Junior high school	16.67	18.75	0	14.29	22
Elementary school	9.09	6.25	33.33	42.86	14.29
Undergraduate (S1, S2, S3)	12.12	12.5	22.22	28.57	12.64
Diploma (D1, D2, D3)	10.61	25	22.22	0	8.79
Total	23.57	5.71	3.21	2.5	65

Table 6 presents the cross-tabulation between respondents' final education level and the length of their PayLater payment delays. The findings reveal distinct delay patterns based on educational attainment. Among respondents experiencing short delays (1–30 days), the majority are senior high school graduates (51.52%), followed by

undergraduates (12.12%) and diploma holders (10.61%). Senior high school graduates also dominate the 31–60 day delay group (37.5%).

Interestingly, the highest proportion of respondents with delays of more than 90 days are those with only elementary school education (42.86%), suggesting a correlation between lower educational levels and longer payment delays. Similarly, elementary school graduates show the highest proportion (33.33%) in the 61–90 days category. In contrast, diploma holders are notably absent from the group experiencing the longest delay, while only a small percentage of undergraduates (28.57%) fall into this category.

The "It's never too late" group, representing users who never experience delays, consists predominantly of senior high school graduates (42.31%), followed by junior high school (22%) and undergraduate respondents (12.64%).

Overall, 65% of respondents never experienced a delay, while the remaining 35% were distributed across varying delay durations. These results suggest that higher levels of education tend to be associated with better payment discipline, while lower educational backgrounds may be linked to prolonged delay behaviors.

Table 7 shows the relationship between the type of work and the average paylater bill per month, which is divided into four categories: <IDR 500 thousand, IDR 500 thousand – IDR 1 million, IDR 1 million – IDR 2.5 million, and >IDR 2.5 million.

**Table 7.** Cross-Tabulation of Jobs with Average *Paylater Bills*

Work	Average paylater bill (month)			
	<Rp500 K	IDR500K – IDR1Million	IDR1 – IDR2.5Million	> IDR2.5Million
Private Employee	10.67	34.88	40.35	42.11
Informal Employment	28	17.83	7.02	10.53
Entrepreneur	26.67	13.95	19.30	21.05
Freelancer	21.33	10.85	7.02	0
Student	0	6.98	8.77	0
State-Owned Enterprise	5.33	6.20	8.77	15.79
Employee				
Housewife	5.33	5.43	1.75	10.53
Civil Servant	2.67	3.88	7.02	0
Total	26.79	46.07	20.36	6.79

Table 7 displays the cross-tabulation of respondents' occupations with their average monthly PayLater bill. The data highlight notable differences in spending patterns based on employment type. Private employees dominate the higher spending categories, with 40.35% having monthly bills between IDR 1 million and IDR 2.5 million, and 42.11% exceeding IDR 2.5 million. This suggests that private sector workers may have greater access to credit and purchasing power compared to other groups.

Entrepreneurs also show relatively high engagement with PayLater, with 21.05% spending over IDR 2.5 million monthly and 19.30% in the IDR 1–2.5 million range. In contrast, those engaged in informal employment mostly fall in the <IDR 500K category (28%), indicating more limited usage or lower financial capacity. Freelancers are similarly concentrated in the lower ranges, with 21.33% spending below IDR 500K and none exceeding IDR 2.5 million.

Students and civil servants show relatively low usage overall, with 6.98% and 3.88% respectively in the IDR 500K–1 million range. Meanwhile, housewives and employees of state-owned enterprises exhibit modest usage levels, although 15.79% of the latter group reported bills exceeding IDR 2.5 million.

In total, the majority of respondents (46.07%) spend between IDR 500K and IDR 1 million per month using PayLater, while a smaller proportion (6.79%) exceed IDR 2.5 million. These results suggest that job type is an important determinant of PayLater spending behavior, with private employees and entrepreneurs leading in higher spending brackets, while informal workers and students tend to limit their usage.

**Table 8.** Cross-Tabulation of Income with Delay Length

Revenue (Month)	Long delay				
	1-30 days	31-60 days	61-90 days	More than 90 days	It's never too late
Rp 1.2 million - 6 million	46.97	43.75	55.56	28.57	48.90
Rp 532 thousand - 1.2 million	28.79	31.25	11.11	14.29	25.82
> Rp 6 million	19.70	18.75	22.22	14.29	13.74
< Rp 532 thousand	4.55	6.25	11.11	42.86	11.54
Total	23.57	5.71	3.21	2.5	65

Table 8 presents the cross-tabulation between monthly income and the length of PayLater bill delays. The findings suggest a significant correlation between income level and payment timeliness. Respondents earning between Rp 1.2 million and Rp 6 million tend to have the highest proportion of delays across all categories, particularly in the 61–90 day (55.56%) and 1–30 day (46.97%) delay ranges. This indicates that this income group may be experiencing financial strain or inadequate budgeting practices, resulting in frequent late payments.

In contrast, individuals with incomes above Rp 6 million show a comparatively lower tendency for delay. Although 22.22% of them fall into the 61–90 days category, the proportion is still notably lower than that of the Rp 1.2–6 million group, suggesting better financial management or repayment capability among higher-income earners.

Respondents in the lowest income bracket (<Rp 532 thousand) demonstrate a particularly high rate of delays exceeding 90 days (42.86%), indicating substantial repayment difficulties. Their presence in the "It's never too late" category (11.54%) is also the lowest among the groups, possibly suggesting greater default risks.

Interestingly, the lowest proportion of long delays (61–90 days and more than 90 days) is seen among those earning Rp 532 thousand to Rp 1.2 million, but this group also shows relatively high rates of early delays (1–30 and 31–60 days), pointing to inconsistent repayment patterns.

Overall, the data reveal that income level plays a crucial role in the delay behavior of PayLater users. While middle-income groups are the most affected by payment delays, both low- and high-income groups present distinctive patterns that reflect either financial limitations or stable repayment behavior, respectively.

*4.1.1. Structural Model Analysis (Inner Model)*

Testing the significance and relevance of the influence between variables was carried out using the bootstrapping method. The path coefficients parameter is used to describe the direction of the relationship, both positive and negative. To analyze the relationship between variables, a significance test (t-test) was carried out with a 95% confidence level. The significance criteria were determined by comparing the t-count values. The relationship is considered significant if the t-count value is less than or equal to -1.960 (T-count ≤ -1.960) or greater than or equal to 1.960 (T-count ≥ 1.960). The following are the results of the direct influence test which can be seen in Table 9.

**Table 9.** Direct Effect Testing

Hypothetical Path	Original Sample (O)	T Statistics (O/STDEV)	P Values	Information
Financial Lifestyle > Behavior	0,289	4,585	0,000	Significant
Consumptive Lifestyle > Behavior	0,229	6,335	0,000	Significant
Financial Self-Control > Behavior	0,258	4,195	0,000	Significant
Self-Control > Consumptive Behavior	0,253	6,109	0,000	Significant
Digital Literacy > Financial Behavior	0,073	1,001	0,317	Insignificant
Digital Literacy > Consumptive Behavior	0,087	1,709	0,088	Insignificant
Financial Literacy > Financial Behavior	0,259	3,886	0,000	Significant
Financial Literacy > Consumptive Behavior	0,224	4,816	0,000	Significant
Financial Behavior > Consumptive Behavior	0,398	10,685	0,000	Significant

The results of the hypothesis test in Table 9 show that of the nine hypotheses tested, seven of them showed a level of significance that was in line with the initial hypothesis, while the other two hypotheses did not manage to reach the expected level of significance. Further discussion will be discussed in the Hypothesis Test section. The next test is the indirect influence test shown in Table 10.

**Table 10.** *Indirect Effect Testing*

Hypothetical Path	Original Sample (O)	T Statistics (O/STD)	P Values	Information
Consumptive Lifestyle > Behavior	0,115	4,111	0,000	Significant
Self-Control > Consumptive Behavior	0,103	3,815	0,000	Significant
Digital Literacy > Consumptive Behavior	0,029	0,982	0,327	Insignificant
Financial Literacy > Consumptive Behavior	0,103	3,960	0,000	Significant

Based on Table 10 in the analysis of indirect influences, there are several variables that have a significant influence on consumptive behavior. Lifestyle showed a significant indirect influence on consumptive behavior with a coefficient of 0.115, T-Statistics 4.111, and P-values of 0.000. This indicates that the higher the value given to the lifestyle, which means a better and more controlled lifestyle, the lower a person's consumptive behavior. This means that individuals who have a good lifestyle in using paylater and are controlled tend to show lower consumptive behavior.

Self-control also has a significant indirect influence on consumptive behavior with a coefficient of 0.103, T Statistics 3.815, and P Values 0.000. This shows that the higher the value of self-control given, which means that the individual has better self-control, the lower his consumptive behavior. This indicates that a person with good self-control will be better able to avoid excessive consumptive behavior.

The hypothetical path of digital literacy does not show a significant influence on consumptive behavior. With a coefficient of 0.029, T Statistics 0.982, and P Values 0.327, digital literacy did not have a significant influence on consumptive behavior in this study. This suggests that a person's level of digital literacy is not directly related to his tendency to engage in consumptive behavior.

Financial literacy showed a significant influence on consumptive behavior with a coefficient of 0.103, T Statistics 3.960, and P Values of 0.000. The higher the financial literacy value given, which means better financial understanding, the lower the consumptive behavior shown. In other words, individuals who have a good financial understanding are better able to control spending and avoid excessive consumptive behavior.

*4.1.2. Coefficient of Determination or R-Square*

The results of this R-Square value test can be seen in the Table 11.

**Table 11.** *Coefficient of Determination or R-Square*

	R Square	R Square Adjusted
Financial Behavior	0,332	0,322
Consumptive Behavior	0,658	0,651

In financial behavior, the R-Square value of 0.332 and the R-Square Adjusted of 0.322 indicate that the model can explain about 33.2% variations in financial behavior. This means that there is about 66.8% variation that is influenced by other factors outside the model. Meanwhile, for Consumptive Behavior, the R-Square value of 0.658 and the R-Square Adjusted of 0.651 indicates that the model is capable of explaining about 65.8% variations in consumptive behavior. The rest, which is about 34.2%, is influenced by other factors that are not included in the model. Henseler & Sarstedt (2013) stated, this value is included in the moderate category, because it is in the range of 0.33 to 0.67. Overall, these results show that the model is better at explaining consumptive behavior than financial behavior.

*4.1.3. Value Effect Size or F-Square*

The results of this F-Square value test can be seen in the Table 12.

**Table 12.** Value Effect Size or F-Square

	Financial Behavior	Consumptive Behavior
Lifestyle	0,080	0,091
Self-Control	0,064	0,114
Digital Literacy	0,005	0,015
Financial Literacy	0,067	0,091
Financial Behavior	-	0,309

Based on Table 20 of the effect size value or f-square ( $f^2$ ), it can be seen the influence of independent variables on dependent variables, namely financial behavior and consumptive behavior. For financial behavior, lifestyle has an  $f^2$  value of 0.080, self-control with  $f^2$  of 0.064, and financial literacy with  $f^2$  of 0.067. These values show that lifestyle, self-control, and financial literacy have a small influence on financial behavior.

In consumptive behavior, lifestyle has an  $f^2$  value of 0.091, self-control with  $f^2$  of 0.114, financial literacy with  $f^2$  of 0.091, financial behavior has an  $f^2$  value of 0.309. This proves that financial behavior has a moderate influence on consumptive behavior while self-control, lifestyle and financial literacy have a small influence on consumptive behavior.

These results show that variables such as lifestyle, self-control, financial literacy, and financial behavior play an important role in influencing a person's behavior, both in terms of finances and consumptive behavior.

#### 4.1.4. Predictive Relevance

The results of this *Predictive Relevance* value test can be seen in the Table 13.

**Table 13.** Predictive Relevance

	SSO	SSE	$Q^2$ (=1-SSE/SSO)
Financial Behavior	1400,000	1103,881	0,212
Consumptive Behavior	840,000	348,652	0,585

The data in Table 13 show the value of  $Q^2$  which reflects the predictive capabilities of the model, which is different for "Financial Behavior" and "Consumptive Behavior". "Financial Behavior" has a  $Q^2$  value of 0.212, while "Consumptive Behavior" shows a higher number, which is 0.585. As explained by Ghazali (2018), The value of  $Q^2$  ranges from 0 to 1, where a higher number indicates the model's better predictive ability. The "Consumptive Behavior" model is better at predicting compared to "Financial Behavior", because its  $Q^2$  value is much higher and falls into the category of strong predictive relevance.

#### 4.1.5. Goodness of Fit (GoF)

The results of this Goodness of Fit value test can be seen in the Table 14.

**Table 14.** Goodness of Fit (GoF)

	Estimated Model	Standard
SRMR	0,038	<0.10
d_ ULS	0,425	
d_ G	0,323	
Chi-Square	549,986	$\geq 0.05$
NFI	0,906	NFI is close to 1

The goodness-of-fit test aims to check whether the distribution of sample data we have corresponds to a particular theoretical distribution. In essence, this test is used to see how well the observed data corresponds to the expected model. SRMR is a measure used to assess how much of a difference there is between the data we observe and the data predicted by the model. According to Henseler & Sarstedt (2013), if the SRMR value is less than 0.10, then the model can be considered suitable and has a good ability to explain the data. In this case, The SRMR (Standardized Root Mean

Square Residue) value recorded in Appendix 5 is 0.038, which indicates that this model is accurate in representing data, with very small differences between the predicted results and the actual data.

## 4.2. Discussion

### 4.2.1. *The Effect of Financial Literacy on the Consumptive Behavior of Paylater Users in Bogor City*

The finding that financial literacy positively influences consumptive behavior ( $\beta = 0.224$ ) reveals an intriguing paradox: individuals with higher financial knowledge may, in fact, engage more actively in paylater usage. This counterintuitive result likely reflects the presence of overconfidence bias, wherein financially literate users overestimate their capacity to manage debt and perceive paylater services as manageable tools rather than financial risks. Supporting this interpretation, Fariana et al. (2021) suggest that greater financial literacy may engender complacency in digital credit use. However, the small effect size ( $f^2 = 0.091$ ) indicates that financial literacy alone is insufficient to fully explain consumptive behavior. External factors such as peer influence, targeted marketing, or urban consumer pressures likely play a reinforcing role. This finding contrasts with Alfinna et al. (2023), who found no significant relationship between literacy and consumption—possibly due to differences in sample demographics, such as the more consumerist tendencies observed in Bogor's urban population compared to rural contexts.

### 4.2.2. *The Influence of Digital Literacy on the Consumptive Behavior of Paylater Users in Bogor City*

The lack of a significant relationship between digital literacy and consumptive behavior ( $\beta = 0.087$ ) suggests that technical proficiency in using financial applications does not necessarily translate into impulsive spending. This aligns with Surindra (2022), who emphasizes that digital literacy primarily concerns operational skills—such as navigating apps—rather than critical financial decision-making. For example, a user may competently utilize paylater features like payment splitting, yet remain unaware of the long-term implications of accumulating debt. The negligible effect size ( $f^2 = 0.015$ ) further emphasizes that digital literacy is a neutral enabler; its impact depends heavily on psychological dispositions such as self-control or susceptibility to marketing stimuli. Thus, while digital literacy facilitates access to financial tools, it does not inherently shape consumption patterns.

### 4.2.3. *The Effect of Self-Control on the Consumptive Behavior of Paylater Users in Bogor City*

Self-control exerts a significant negative influence on consumptive behavior ( $\beta = -0.253$ ), underscoring its role as a critical psychological buffer against impulsive financial decisions. The strong t-statistic (6.109) suggests that users with higher self-regulation are more likely to resist the temptations of instant gratification that are inherent in paylater schemes. These individuals tend to assess their purchases more critically, distinguishing between needs and wants—findings consistent with those of Puteri et al. (2022). In Bogor's urban setting, where the convenience of "buy now, pay later" is widely promoted, such self-discipline becomes even more crucial. The moderate effect size ( $f^2 = 0.114$ ) indicates that while self-control is a meaningful determinant, it works in conjunction with other behavioral and contextual factors. This result diverges from Usman and Izhari (2020), who reported weaker effects, potentially due to cultural or regional variations in consumption norms.

### 4.2.4. *The Influence of Financial Behavior on the Consumptive Behavior of Paylater Users in Bogor City*

Financial behavior has the strongest negative effect on consumptive tendencies ( $\beta = -0.398$ ), highlighting that practical financial habits—such as budgeting, expense tracking, and disciplined spending—are more effective in mitigating overconsumption than abstract financial knowledge alone. The robust t-statistic (10.685) reflects the importance of day-to-day financial practices in shaping responsible paylater usage. Individuals who engage in active financial management are less likely to justify excessive use of installment credit, favoring long-term stability over immediate gratification. These findings align with Widayat and Nengzih (2023), who argue that behavioral discipline serves as a critical mediator between financial intentions and actions. The moderate effect size ( $f^2 = 0.309$ ) reinforces the centrality of financial behavior as a determinant of consumption.

### 4.2.5. *The Influence of Lifestyle on the Consumptive Behavior of Paylater Users in Bogor City*

The positive relationship between lifestyle and consumptive behavior ( $\beta = 0.229$ ) reflects the influence of Bogor's urban consumer culture, where social identity and aspirational living drive financial decisions. The strong t-statistic (6.335) suggests that individuals who associate spending with social image—such as acquiring the latest gadgets or fashion items—are more inclined to utilize paylater services, sometimes excessively. This supports the findings of

Fariana et al. (2021), who observed similar patterns in urban populations. However, the relatively small effect size ( $f^2 = 0.091$ ) implies that lifestyle alone cannot fully account for consumption trends, especially when compared to stronger psychological factors like self-control. This observation is consistent with Alfinna et al. (2023), yet it diverges from studies conducted in rural contexts, where lifestyle has been shown to play a minimal role due to lower exposure to materialist values.

#### 4.2.6. *The Influence of Lifestyle on the Financial Behavior of Paylater Users in Bogor City*

The modest yet significant influence of lifestyle on financial behavior ( $\beta = 0.289$ ) indicates that consumerist tendencies in urban settings can subtly shape financial practices. For instance, individuals influenced by social media trends may adopt paylater services to maintain a particular image, while simultaneously attempting to manage their budgets. This dynamic partly contradicts Widyakto et al. (2022), who found weaker associations—likely due to differences in their sample, which consisted of students in Semarang who may experience less commercial pressure than the general population in Bogor. The small effect size ( $f^2 = 0.080$ ) suggests that while lifestyle influences financial behavior, it is not a dominant factor.

#### 4.2.7. *The Effect of Financial Literacy on the Financial Behavior of Paylater Users in Bogor City*

Financial literacy shows a modest positive impact on financial behavior ( $\beta = 0.259$ ), suggesting that while knowledge of financial principles can support better financial management, its influence is often limited in practice. Many users, despite understanding budgeting or debt management, may struggle to apply these principles when confronted with the ease and appeal of paylater services. These findings support Widayat and Nengzih (2023), who note that knowledge must be reinforced with behavior-oriented interventions to be effective. The small effect size ( $f^2 = 0.067$ ) underscores the importance of combining literacy efforts with tools that facilitate application, such as budgeting apps or automated savings mechanisms.

#### 4.2.8. *The Influence of Digital Literacy on the Financial Behavior of Paylater Users in Bogor City*

The absence of a significant relationship between digital literacy and financial behavior ( $\beta = 0.073$ ) reinforces the notion that technical competence alone does not translate into responsible financial action. As noted by Sulistianingsih et al. (2021), digital literacy may enable efficient navigation of financial platforms, but it does not instill the judgment or discipline required for sound financial decision-making. The negligible effect size ( $f^2 = 0.005$ ) further emphasizes the need for integrated financial education that bridges digital proficiency with behavioral and ethical considerations.

#### 4.2.9. *The Effect of Self-Control on the Financial Behavior of Paylater Users in Bogor City*

Self-control has a small but significant effect on financial behavior ( $\beta = 0.258$ ), echoing findings by Strömbäck et al. (2017), who argue that the ability to regulate impulses contributes to healthier financial practices. In the context of paylater usage, individuals with higher self-control are more likely to implement strategies such as setting spending caps or avoiding unnecessary purchases. Nevertheless, the limited effect size ( $f^2 = 0.064$ ) suggests that individual self-regulation should be supported by systemic mechanisms, such as spending limits or clearer disclosure of credit terms.

## 5. Conclusions

The use of PayLater services in Bogor City is predominantly among male respondents, with fashion products being the most frequently purchased category. Although the majority of users make timely payments, instances of late payments still occur—particularly among those with middle incomes and lower education levels. This indicates the need for more prudent financial management. The most influential factor affecting consumptive behavior in PayLater usage is financial behavior, followed by financial literacy, lifestyle, and self-control. In contrast, digital literacy does not have a significant impact based on the findings of this study. Financial behavior plays a critical role in helping the public understand both the risks and benefits associated with PayLater services. It is not sufficient for people in Bogor City to receive financial literacy education alone—they must also develop and apply sound financial behavior. In addition, it is important that individuals practice self-control and adopt a balanced lifestyle. Fintech service providers can support responsible usage by offering features such as spending alerts, credit limits, or incentives like cashback for on-time payments. Marketing campaigns should also promote the responsible use of PayLater services. Furthermore, government regulations and oversight by financial authorities must be strengthened and regularly monitored to keep up with rapid innovations. This includes ensuring transparency in credit agreements and setting interest rate caps. Through

these measures, it is expected that the public will become more financially responsible, use PayLater services wisely, and reduce the incidence of payment delays and mounting debt in Bogor City.

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