



The influence of digital financial application usage on student lifestyles in Tangerang city

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Abstract:

Purpose: This study analyses how digital financial tools impact students' daily habits in Tangerang City, emphasizing financial literacy, attitudes, and behavior. It enhances understanding of digital financial management and offers new insights into factors shaping students' lifestyles in the digital era.

Methods: A quantitative research method was applied, collecting data from 100 active students in Tangerang City through purposive sampling and utilizing questionnaires as the main data collection tool. To assess the simultaneous and partial influence between variables, the study used multiple regression analysis.

Result: These findings reveal the following results: Financial literacy has a positive impact on students' lifestyles, as shown by t-statistics of 2,611. In addition, financial attitudes positively affect students' lifestyles, shown by t-statistics of 13,703. And Financial behavior also positively affects students' lifestyles, shown by t-statistics of 5.244, all of which are greater than 1.661. Together, financial literacy, attitudes, and behaviors explain 79.5 percent of the difference in students' lifestyles from the influence on students' lifestyles.

Conclusion: These results highlight that digital financial applications play a role in shaping students' lifestyles. Students with strong financial literacy, attitudes and behaviors are more likely to adopt a budget-conscious and well-structured approach to managing their finances. On the contrary, a lack of financial literacy leads to a more consumptive lifestyle. The use of digital financial applications helps students manage their finances more efficiently and reduce unnecessary expenses.

Keywords:

Digital financial applications, financial attitude, financial behavior, financial knowledge, Lifestyle

1. Introduction

Lifestyle reflects an individual's behavior and choices in meeting daily needs, impacted by several elements, including societal, cultural, and economic aspects. According to David, M et al. (2020), "A lifestyle can be defined as a pattern of living that is represented in one's interests, hobbies, and viewpoints" Lifestyle describes how individuals interact with their environment and how they spend their time and money.



It represents the overall way an individual engages with the world around them. Tangerang City university students are the study's subjects. The lifestyle of students in Tangerang City is particularly interesting to study because Tangerang is one of Jakarta's satellite cities, experiencing significant technological growth. Currently, the lifestyle of students in Tangerang City is easily influenced, especially in terms of consumerist behavior. As individuals transitioning into adulthood, students are often affected by external factors that encourage them to adopt consumerist behaviors. Additionally, Tangerang City students' lifestyles are influenced by social media. Students tend to follow fashion trends, which often leads them to purchase luxury items to gain social recognition and feel accepted within their peer groups.

Based on surveys, most students tend to adopt a hedonistic lifestyle, often neglecting their academic and financial responsibilities, focusing only on short-term pleasures. This type of lifestyle can also lead to extravagant spending behavior. Technological advancements in the economic sector have provided individuals with greater convenience in conducting transactions and managing their finances. One example of technological development in this sector is Financial Technology (FinTech). In the view of Yousef, M. (2023), financial technology (FinTech) is growing along with the growth of new companies or data innovation-based organizations that can directly work with clients without having to go through direct financial administration. Initially, the global supervisor and provider of strategy proposals on the global monetary framework, the Financial Stability Board (FSB) divided FinTech into four categories based on the type of innovation, namely: 1) Payments, Settlement, and Clearing, 2) Market Aggregators, 3) Risk Management and Investment, and 4) Crowdfunding and Peer to Peer.

FinTech is closely related to lifestyle, as it offers easy access to financial services such as financial management, digital transactions, and affordable investment options. While these conveniences are intended to promote financial awareness among users, a lack of financial literacy often leads to the misuse of these services. The ease of digital transactions, such as bill payments or online shopping, has become increasingly widespread through various applications such as mobile banking, OVO, Gopay, and other platforms, which are now widely used by almost everyone in Indonesia. The number of Indonesians utilizing FinTech services keeps to rise year by year. However, with a population of 250 million people, only 230 million are using FinTech services, which means 81.75 percent of the population in Indonesia has adopted this service. Despite the continuous increase in FinTech users in Indonesia, there are still 51 million people, or 18.25 percent of the population, who have yet to use these services. This is mainly due to concerns about controlling their spending, as the services become increasingly convenient. However, this hesitation has resulted in difficulties in accessing faster, easier, and more efficient financial services. People who are reluctant to use FinTech may find themselves falling behind, compared to those who are more adaptable, both in daily life and in economic aspects. According to Abdul Hadi, et al. (2019), "FinTech not only provides ease of access to financial services but also drives economic growth."



With the ease of using smartphones and internet access, students have become more accustomed to digital technology. However, despite many students having access to financial technology, it is not uncommon for them to lack financial literacy, leading to unplanned expenditures. According to Rahayu, et al. (2022), "Student lifestyle is influenced by financial knowledge, which can be measured by understanding, attitude, and behavior related to finances." Observations conducted by the researchers revealed that many students still struggle with managing their finances and need financial literacy. This contributes to high consumerist behavior, especially among students with varying economic backgrounds. Therefore, it is important to discuss financial literacy among students to guide them towards a better lifestyle.

The comprehension of financial ideas is referred to as financial knowledge, such as the ability to make sound decisions in managing finances. According to OJK, one's financial conduct is influenced by their level of financial knowledge, which includes fundamental financial understanding, skills, beliefs, attitudes, and actions. There is a high correlation between an individual's financial literacy and their standard of living, influencing their financial decisions and habits students influencing their consumer behavior. The higher the literacy about financial management, the lower the likelihood of consumerist behavior. (Yokhe, F., et al. 2023). Financial knowledge and lifestyle are two interrelated factors in managing finances. Good financial literacy can contribute to effective financial management, while students' lifestyles also impact their financial decisions. A recent study by OJK (2022) shows that the financial literacy rate among students is at 41.73 percent.

Survey results conducted among students in Tangerang City show that social pressure and the influence of social media drive a consumerist lifestyle that does not align with their financial capabilities. This leads to excessive spending and an inability to save, suggests that inadequate long-term financial planning and a lack of interest in investing are consequences of limited financial knowledge. The findings show that students' lifestyle decisions are significantly influenced by their level of financial literacy.

In addition to financial knowledge, financial mindset significantly impacts their lifestyle choices. This mindset involves how an individual perceives and handles money, including their approach to saving, spending, and financial planning attitudes can serve as a benchmark for how someone manages their finances, how they assess their financial situation, and how they allocate their funds. Students' lifestyles can be influenced by their financial attitude, where a lack of responsibility in managing finances can impact their lifestyle. This suggests that students who are not responsible with their finances are less likely to save. (Aisyah Nur & Iramani, 2023).

Financial attitude can be measured using factors such as obsession (an individual's view on money), strengths, weaknesses, retention, and security. A healthy financial attitude will foster a lifestyle that is wise, rational, and directed. With a wise attitude, students' lifestyles are more likely to become frugal, as they are more selective in their spending.



Based on the survey conducted among students in Tangerang City, it was found that students use expensive items as a benchmark for wealth, and the influence of social media drives a consumerist lifestyle that is not in line with their financial capabilities. This leads to difficulties in managing finances, preventing them from saving, and many students lack long-term financial planning because they have limited knowledge about investments. This lack of understanding often leads to avoidance of investing, driven by concerns over the risks involved. From the pre-survey findings, the author concludes that a person's financial mindset positively impacts their lifestyle choices.

According to Inese Mavlutova, et. al. (2022), In European and Baltic countries, digital transformation is becoming a determinant in ensuring the sustainable development of financial institutions. This is evident from the significant increase in the intensity of digital payments over the past few years and digital payment systems' intimate relationship to efficiency, accessibility, and inclusivity in the financial sector.

Apart from having financial knowledge and a positive attitude toward money, how students handle their finances also influences their lifestyle decisions. This behavior reflects the habits individuals develop in managing their daily choices managing their finances and where the money is allocated. It is related to how a person makes financial decisions. According to Mila Siti Rahayu, et al. (2022), lifestyle can be influenced by financial behavior. Many students' lifestyles contrast with their financial situation, one example being a consumerist lifestyle. Such financial behavior is detrimental, and students should cultivate healthy financial behavior. Financial behavior can be measured through budgeting, saving, controlling expenses, and paying off debts on time.

The survey conducted among students in Tangerang City revealed poor financial behavior among some students. This is because some students may not comprehend the value of budgeting, and others lack a basic understanding of finance, leading them to not create expenditure plans and be indifferent to their spending. Additionally, there is a lack of responsibility when it comes to repaying debts, which results in increasing interest costs. Based on the survey results, the author concludes that financial behavior plays a role in influencing students' lifestyles.

This study examines whether financial knowledge, attitudes, and behavior influence students' lifestyles in Tangerang City. The research aims to: (1) assess financial knowledge's impact, (2) explore how financial attitudes shape lifestyle choices, (3) investigate financial habits' effects, and (4) evaluate the combined influence of these financial factors on students' way of life

2. Literature Review

Planned behavior is the concept that describes how an individual's intention can impact their decision to carry out a specific action. An individual's attitude toward conduct, which encompasses their positive or negative assessment of a specific activity, is one of the fundamental ideas of the Theory of Planned conduct (Ajzen, I., 1991). This assessment affects how a person makes decisions, where decisions are made based on



prior assessments. Based on expert definitions, predicting behavioral intentions involves the interaction of attitude, subjective norms, also perceived behavioral control.

Financial management refers to activities related to planning, organizing, directing, and controlling the financial resources of a company, encompassing all activities related to policies and decisions for acquiring, utilizing, and managing company assets. The goal of financial management is to maximize the achievement of the company's objectives and improve the well-being of its owners. Research shows that financial management is also known as spending management; thus, financial management can be understood as a process of management that focuses on how a company acquires and finances assets, as well as managing them to achieve the set goals (Eryka, N., 2022). Financial management is not only used in a company but can also contribute to an individual's life. According to Rosa & Listiadi (2020), "Individual Financial management involves the strategic and analytical approach to overseeing and handling an individual's financial resources and decisions or household's finances." Financial management is crucial for individuals to ensure their well-being in the future. The behavior in personal financial management involves managing one's personal finances. According to Atim Purwaningrat et al. (2019), "Every day, one must be able to handle their own finances by planning, organizing, budgeting, monitoring, controlling, finding, and saving money." From this definition, personal financial management refers to the behavior of managing personal finances to organize and control one's financial resources.

Financial literacy includes understanding financial management principles such as budgeting, saving, and investing (OJK, 2022). Those who are financially literate are more likely to be able to control their expenditure and make prudent judgments. This section elaborates on how digital financial applications provide accessible tools for improving financial knowledge. Financial knowledge plays a crucial role in shaping students' spending behaviors. Those who have strong financial knowledge tend to prioritize needs over wants and are more likely to engage in saving and investing activities. Without proper financial literacy, students may fall into financial distress due to overspending or mismanagement of their financial resources. According to YT Jou, et. al. (2023), As a kind of human capital, digital financial literacy encompasses knowledge, skills, and understanding of all things pertaining to managing one's own money. Knowledge of fundamental financial concepts and the capacity to use that knowledge are the two components that make up digital financial literacy. A more informed decision-making process is a result of this literacy. One may improve their decision-making skills by gaining a better grasp of financial concepts including risk, return on investment, credit card payment structure, and household budgeting.

Financial attitude refers to an individual's perspective on managing money, including saving habits and risk-taking behavior (Lee, 2020). Positive financial attitudes contribute to more responsible spending behaviors. The adoption of financial applications has been shown to influence financial attitudes by providing real-time tracking of expenses and budgeting tools. A student's financial attitude is shaped by

multiple factors, including parental influence, financial education, and personal experiences. Long-term financial objectives are typically made by those who have a positive financial attitude and are mindful of their financial stability. In contrast, those with negative financial attitudes may be more inclined toward reckless spending and debt accumulation.

Financial behavior encompasses daily financial practices, such as tracking expenses and adhering to budgets. Poor financial habits can lead to increased financial stress (Nakami & Sylviana, 2022). This study explores whether digital financial applications assist students in maintaining positive financial behavior. The use of financial applications allows students to develop better money management skills by providing access to real-time transaction histories and financial planning tools. By adopting good financial behaviors, students can improve their financial well-being also avoid unnecessary financial burdens.

2.1 Theoretical framework

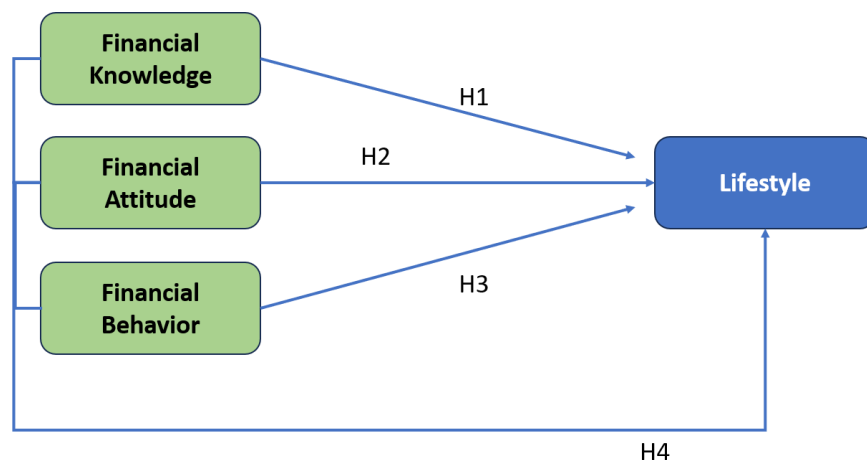


Figure 1. Research design

Figure 1 explains the relationship between parameters between variables. In research, a hypothesis is a working theory that tries to explain or describe a subject that has been submitted as a research problem (Sugiyono, 2019).

2.2 Hypothesis

The level of financial knowledge of students in Tangerang City affects their lifestyle, where students with better financial literacy tend to have wiser financial management patterns and a more planned lifestyle compared to students who have low financial literacy.

H1= Financial knowledge can affect the lifestyle of Tangerang students.

Financial attitude or financial attitude of students in Tangerang City affects their lifestyle, where students with a positive financial attitude tend to have a more planned



and frugal lifestyle, while students with a negative financial attitude are more vulnerable to a consumptive and extravagant lifestyle.

H2= Financial Attitude Affects the Lifestyle of Students in Tangerang City.

Financial behavior or financial behavior of students in Tangerang City affects their lifestyle, where students with good financial behavior tend to have a more frugal and planned lifestyle, while students with poor financial behavior are more vulnerable to a consumptive and wasteful lifestyle.

H3= Financial behavior can affect the lifestyle of students in Tangerang City.

Where the combination of these three factors determines how students manage their finances and live their lifestyle.

H4= Financial knowledge, financial attitude and financial behavior together affect the lifestyle of students. together affect the lifestyle of students.

3. Methods

This study tests hypotheses using a quantitative methodology. The primary goal of this research is to explore how digital financial tools affect students' financial knowledge (X1), attitudes toward money (X2), and financial habits (X3), which serve as independent variables, and how these factors, in turn, impact their overall lifestyle, the dependent variable. The research seeks to assess the degree of this impact. Hypothesis testing in this research follows a causal associative approach. It is a quantitative study that relies on primary data, gathered directly by the researcher, with a cross-sectional design. Both independent and dependent variables are crucial to the research. The dependent variable is the students' lifestyle, which reflects their daily behavior and decision-making in meeting personal needs, shaped by various external factors such as their social environment, culture, and economic conditions. The population in this research is active students who are pursuing undergraduate education at universities in the city of Tangerang. Based on data taken by the author from PDDikti, the number of active students in several campuses located in Tangerang City, around 79,324 students. Data collection for this variable was conducted through a questionnaire, distributing a set of written questions to respondents. This aimed to obtain a research sample, measured using Slovin's formula, consisting of 100 students. This study aims to examine three independent variable factors using variable measurements, namely, financial literacy (understanding of finance, skills, and beliefs), financial attitudes (obsessions, strengths & weaknesses, retention, and security), financial behavior (budgeting, saving, controlling expenses, and paying debts on time), and student lifestyle (activities, interests, and opinions) as dependent variables.

In this research, the data analysis techniques applied consist of: descriptive statistics, instrument evaluation through validity and reliability, conducting checks for classical assumptions like normality, heteroscedasticity, multicollinearity, and autocorrelation, conducting multiple regression analysis, figuring out the coefficient of

determination, and using the F-test and t-test to test hypotheses (Sugiyono, 2019). All collected data will be processed using the SPSS software.

4. Results and Discussion

Respondents mainly consisted of college students aged 18 to 25 years, with varying levels of financial literacy. Most students actively use at least one digital financial application, such as e-wallet or mobile banking. The findings show that 72 percent of respondents use digital financial apps for daily transactions, while 54 percent actively track their expenses through mobile apps. However, only 35 percent of respondents were involved in budgeting and financial planning.

4.1 Descriptive Statistics

Table 1 Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
LS	100	22	35	31,50	2,376
FK	100	16	25	21,96	2,132
FA	100	26	48	41,73	3,887
FB	100	23	35	30,81	2,751
Valid N (listwise)	100				

Source: Output Spss

Table 1 explains that the results of the descriptive statistical tests mentioned earlier, characterize the distribution of the collected data as follows:

The Student Lifestyle Variable (Y) has a standard deviation of 2.376, an average of 31.50, a maximum of 35, and a minimum of 22. For the Financial Knowledge variable (X1), the minimum value is 16, maximum value is 25, the average value is 21.96, and the standard deviation is 2.132. The Financial Attitude Variable (X2) takes on a range of values, with the minimum possible value being 26, the maximum possible value being 48, the average value being 41.73, and the standard deviation being 3.887. The financial conduct variable (X3) has a standard deviation of 2.751, an average of 30.81, a maximum of 35, and a minimum of 23.

4.2 Regression Test

Table 2 shows the results of multiple linear regression analysis which shows that: The constant value of 3.450 signifies that when the independent factors—Financial Knowledge (X1), Financial Attitude (X2), also Financial Behavior (X3)—are all at zero, the value of the dependent variable, Lifestyle (Y), will be 3.450. This indicates that without any impact from financial knowledge, attitude, and behavior, the lifestyle score will remain at 3.450.



Table 2 Result multiple linear regression test

Coefficients ^a					
		Unstandardized Coefficients		Standardized Coefficients	
Model		B	Std. Error	Beta	T
1	(Constant)	3.450	1.547		2.229
	FK	.145	.055	.130	2.611
	FA	.425	.031	.696	13.703
	FB	.231	.044	.268	5.244

a. Dependent Variable: LS

Source: Output Spss

$$\text{Lifestyle} = 3.450 + 0.145 \text{ FK} + 0.425 \text{ FA} + 0.231 \text{ FB} + e$$

With a coefficient of 0.145 for financial knowledge, this indicates that for every one-unit improvement in financial knowledge because of this, the lifestyle score will rise by 0.145. On the other hand, a 1-unit decrease in financial knowledge will cause a reduction of 0.145 in the lifestyle score. The financial attitude coefficient is 0.425, meaning that a 1-unit increase in financial attitude will raise the lifestyle score by 0.425. Similarly, a 1-unit decrease in financial attitude will lower the lifestyle score by 0.425.

The coefficient for financial behavior is 0.231, meaning that a 1-unit increase in financial behavior will cause a 0.231 increase in lifestyle. Conversely, a 1-unit decrease in financial behavior will lead to a 0.231 decrease in lifestyle. Conversely, if the financial behavior variable decreases by 1 unit, the lifestyle will decrease by 0.231.

Table 3 Result of coefficient of determination

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.895 ^a	.801	.795	1.077

a. Predictors: (Constant), FB, FK, FA

b. Dependent Variable: LS

Source: Output Spss

From table 3 the adjusted R Square value is 0.795, as seen in the table of coefficient of determination findings. This suggests that financial behavior, financial attitude, and

financial knowledge account for 79.5 percent of lifestyle changes. Other factors not included in this study determine the remaining 20.5 percent or example social media.

4.3 Hypothesis Testing

Regression analysis reveals that financial knowledge, attitude, and behavior significantly influence student lifestyles. The adjusted R-squared value of 79.5 percent indicates a strong explanatory power of the independent variables. The results demonstrate that students who understand money management better typically engage in healthier financial practices.

4.3.1 T-test

Table 4 Result of t-test
Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.450	1.547		2.229	.028
	FK	.145	.055	.130	2.611	.010
	FA	.425	.031	.696	13.703	.000
	FB	.231	.044	.268	5.244	.000

a. Dependent Variable: LS

Source: Output Spss

According to the table 4, the significance level is 0.010, which is less than 0.05, and the computed t-value is 2.611, exceeding the critical value of 1.661. This proves that financial literacy improves lifestyle, supporting hypothesis H1. The calculated t-value of 13.703 in the data is more than the essential t-value of 1.661, also the significance value is 0.000, which is less than the 0.05 cutoff. This supports H2 by indicating that lifestyle is positively impacted by financial mindset. Both the t-value of 5.244 and the significance value of 0.000 are lower than the critical t-value of 1.661, as seen in the table. This supports H3 by demonstrating that financial conduct has a favorable impact on lifestyle.

4.3.2 F-Test

Table 5 Result of F-test
ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	447.629	3	149.210	128.616	.000 ^b
	Residual	111.371	96	1.160		
	Total	559.000	99			

a. Dependent Variable: LS

b. Predictors: (Constant), FB, FK, FA

Source: Output Spss

From table 5 the calculated F-value is 128.616 and the critical F-value is 2.70, as shown in the test results. With a determined F-value of 0.000, which is far lower than the 0.05 limit, and a key value of F_1 that is bigger than F_0 , the researchers may conclude that H_4 is true. This implies that lifestyle is greatly influenced by the combined impact of financial behavior, attitude, and knowledge. It is obvious that the dependent variable is positively affected by the three independent factors, according to the statistical analysis. This implies that increased financial knowledge, financial attitude, and financial behavior lead to a stronger effect on the outcome are associated with an increase in lifestyle.

4.4 Discussion

The statistical analysis revealed that the dependent variables were positively affected by each of the three independent factors. This implies that improved financial literacy, financial attitudes, and financial behaviors lead to stronger effects on outcomes associated with improved lifestyles. According to regression research, students' lifestyles are greatly influenced by their financial knowledge, attitudes, and behaviors. The independent variable has excellent explanatory power, as seen by its corrected R-square value of 79.5 percent. These results demonstrate that students who understand money management better typically engage in healthier financial practices.

The Effect of Financial Knowledge on Students' Lifestyle:

Findings show that financial knowledge has a t-statistic of 2.611, which is more than the t-table value of 1.661, and a significance level of 0.010, which is less than the threshold of 0.05. This implies that students' lifestyles are significantly and favorably impacted by financial literacy. This result aligns with individual financial management theory, which states that good financial knowledge helps students manage their finances more wisely. Nowadays, students are often faced with the temptation of a consumptive lifestyle due to social media trends and social pressure. However, the study reveals that as students' financial knowledge increases, such as budgeting, saving, and investing, their lifestyles become more stable and planned, helping them face financial challenges in the future. This finding was also found by previous researchers, such as in the study of Ummu Salamah (2023).

The Effect of Financial Attitude on Students' Lifestyle: The study results indicate that the t-statistic for the financial attitude variable is 13.703, exceeding the 1.661 crucial t-value. Additionally, the 0.05 threshold is below the significance level of 0.000. This implies that financial attitude significantly impacts the strong and meaningful impact on students' lifestyles. A person's attitude is the most important factor in deciding how they will handle their money, according to the Theory of Planned Behavior. Students with a positive financial attitude tend to have a wise perspective on money, such as allocating their income for long-term needs and avoiding consumptive behavior. Currently, many students follow a hedonistic lifestyle by adopting trends that do not align with their financial capability, simply for social recognition. However, the research shows that the more positive their financial attitude, the more likely they are to prioritize needs, avoid debt, and focus on long-term goals. Students who maintain a positive outlook on finances are better equipped to handle financial difficulties, including activities like investing. This finding was also found by previous researchers, such as in the study of Elma & Pusvita (2024).



The Effect of Financial Behavior on Lifestyle: The study's findings reveal that the t-statistic for the financial behavior variable is 5.244, exceeding the 1.661 t-table threshold. Additionally, 0.000 is the significance threshold, this is far less than the 0.05 threshold. These findings demonstrate that students' lifestyles are significantly and favorably impacted by their financial conduct.

This result is consistent with the paradigm of individual financial management. Good financial behavior reflects one's ability to manage finances wisely. This action is crucial for preserving the equilibrium between short-term and short-term financial needs. Currently, many students lack the habit of budgeting and saving, leading to difficulty in managing expenditures. This is further exacerbated by the ease of access to digital financing platforms (Fintech). However, the research shows that as students improve their financial behavior, they are better able to avoid unnecessary spending and are more likely to have a controlled lifestyle. Students with good financial behavior encourage themselves to live more planned lives and reduce future financial risks by developing habits such as saving, controlling expenses, and paying debts on time, thus minimizing financial risks. These findings were also found by previous researchers, as in the Sufyati & Alvi study (2022).

The Combined Impact of Financial Knowledge, Financial Attitude, and Financial Behaviors: Results above the 2.70 F-table value, and the significance level is less than 0.05, at 0.000, according to the study's F-statistic of 128.616. This indicates that financial knowledge, attitudes, and behaviors have a meaningful impact simultaneously affect students' lifestyle. These three independent variables, when considered together, have a strong influence on students' lifestyle. This highlights that lifestyle management is not solely influenced by one factor, the integration of knowledge, mindset, and financial practices that complement one another. This finding aligns with individual financial management theory, where effective financial management involves a combination of literacy, attitude, and behavior. This finding was also found by a previous researcher, Herma Wiharno (2018) who indirectly stated that the three independent variables of financial know-how, financial attitude and financial behavior together or simultaneously affect lifestyle. These three elements form the foundation for individuals to make wise financial decisions. Access to digital financial applications, when used properly, can enhance financial literacy, change attitudes toward money, and improve students' financial behavior. However, if not managed wisely, this technology can trigger consumptive behavior. Financial technology, combined with financial education programs, can be a strategic step to encourage wise lifestyles among students. Thus, students will not only be able to face current financial challenges but also be better prepared to plan for a more stable and prosperous future.

The findings highlight the role of financial education in promoting responsible money management is crucial. Students who receive better financial training tend to develop stronger financial habits literacy tend to exhibit more controlled spending habits. The adoption of digital finance platforms can serve as an educational tool that aids students in making well-informed financial decisions. The study also notes that students who actively track their expenses through these applications have a lower tendency to overspend.



Despite the benefits of digital financial applications, the study also found that students who rely heavily on digital transactions tend to underestimate their expenses. Many students reported losing track of their spending due to the convenience of cashless payments. This highlights the need for continuous financial education and self-discipline in managing digital transactions.

5. Conclusion

This study shows that the use of digital financial applications significantly influences the lifestyle of students in Tangerang City. The results of the analysis concluded that financial knowledge influences students' lifestyles (a statistical t-value is greater than a t-table). Financial attitudes affect students' lifestyles (a statistical t-value is greater than t-table). Financial behavior influences students' lifestyles (statistic t-score is greater than t-table). Financial knowledge, financial attitude, and financial behavior collectively influence students' lifestyles (a statistical F score is greater than F-table). This study highlights that digital financial applications have a significant impact on students' lifestyles. Understanding of finance, mindset toward money, and financial habits play a crucial role in financial management. Students with better financial understanding tend to be more frugal and well-planned, while a lack of financial literacy and management can lead to a consumptive lifestyle. Optimal use of digital financial applications helps reduce unnecessary expenses and improves financial efficiency.

This study confirms that financial knowledge, attitude, and behavior significantly impact students' lifestyles. Educational institutions should integrate financial literacy programs to enhance students' financial management skills. Additionally, financial technology developers should focus on designing applications that encourage responsible financial habits among young users.

Research in the future should look at how AI and ML developments might help students with financial planning even more as digital financial services develop further. Further research into the impact of financial education on students' financial behaviors over the long term might be undertaken through longitudinal studies.

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