

The Influence of E-Wallet Usability and Financial Literacy on Generation Z's Consumption Behavior in Cirebon City

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ABSTRACT

This study aims to analyze the influence of e-wallet usability and financial literacy on the consumption behavior of Generation Z in Cirebon City. The study employs a quantitative approach using an associative method and Partial Least Squares Structural Equation Modeling (PLS-SEM) analysis. Data were collected via a questionnaire distributed to 246 Generation Z respondents who use e-wallets, using a 1-5 Likert scale. The results indicate that the ease of using e-wallets has a positive and significant effect on consumption behavior, suggesting that the easier digital payment systems are to use, the higher the tendency for individuals to make impulsive purchases. Meanwhile, financial literacy has a negative but insignificant effect on consumptive behavior, suggesting that financial understanding is not yet fully capable of controlling consumption behavior in the context of digital technology's ease of use.

INTRODUCTION

The development of financial technology has driven the transformation of the payment system from cash transactions to digital. One of the fastest-growing innovations is e-wallets, which offer convenience through QRIS payment features, instant transfers, balance top-ups, as well as various promotions such as cashback and discounts. This transformation is in line with the economic digitalization policy that continues to encourage the increase in the use of electronic money in Indonesia.

The ease of use of E-wallets not only increases transaction efficiency, but also has the potential to influence individual consumption behavior. Research (Lee et al., 2023) shows that the ease of use, convenience, and promotions offered by E-wallets have a significant effect on the tendency to impulse purchases, especially in Generations Y and Z. These findings indicate that advances in financial technology, in addition to providing efficiency, also have the potential to trigger consumptive behavior among the digital society.

E-wallets can be defined as digital platforms that allow users to make cashless transactions through an integrated electronic system (Setiawan et al., 2022). E-wallet is defined as a digital currency, where there is convenience in shopping without the need to carry money in physical form (non-cash) and can be channeled when doing other activities (Megadewandanu et al., 2016). Various E-wallet service providers offer convenience in the registration process, topping up balances, and payments, thus attracting the interest of the public, especially the younger generation. In addition, users are also able to withdraw e-wallet balance cash through ATM machines or a number of merchants that have collaborated with electronic wallet operators. Despite risks such as leakage of user data information and other forms of risk, most users still trust digital transaction services and continue to use them (Hidayat et al., 2017).

On the other hand, financial literacy is an essential ability for people in dealing with the development of financial technology. Financial literacy is defined as the ability to understand and manage finances through knowledge, skills, and beliefs in making wise financial decisions (Oktaviani et al., 2023).

However, low financial literacy can trigger consumptive behavior. Consumptive behavior is characterized by a tendency to buy goods excessively and not based on needs (Zetri & Octavera, 2025). Azsahrah et al. (2023) emphasized that uncontrolled consumptive behavior can have an impact on difficulty managing finances and the lack of the ability to resist the impulse to buy.

Generation Z has adaptive characteristics towards technology, is active in social media, and is used to using digital platforms in their daily lives. This generation is known to be able to interact with various digital financial applications, including e-wallets, online shopping, and electronic payment services. With steady income and high demand for digital activities, Generation Z is one of the largest users of digital financial services.

The phenomenon of using E-wallets among students in Cirebon City shows a tendency to increase along with the ease of digital financial technology. (Syarifudin, 2021) found that the ease of use of E-wallets had a significant effect on student interest, while the security factor had no partial effect. These findings show that the younger generation tends to prioritize practicality aspects over security risk considerations. In line with that, (Saputra et al., 2024) found that the perception of usefulness had a significant effect on interest in using mobile banking and E-wallets, while convenience and risk did not have a partial effect, but all three had a simultaneous effect. This shows that the interest in using E-wallets is not only triggered by convenience, but also by the benefits that users feel. This high interest and convenience, if not balanced with adequate financial literacy, has the potential to encourage consumptive behavior among generation Z.

Although a number of studies have discussed the influence of the ease of use and promotion of E-wallets on consumptive behavior, the role of financial literacy as an independent variable that also influences consumptive behavior is still rarely studied, especially in the context of Generation Z in middle-class cities such as Cirebon. This gap shows the need for a more in-depth analysis of how the use of E-wallets and financial literacy together affect consumptive behavior in the digital financial era.

Generation Z is the focus of this study because this group has a large demographic dominance in Indonesia, which is 27.94% (BPS Census: Indonesian Population Dominated by Gen Z - Millennials, Determinants of Economic Future, 2021). Based on data from the Central Statistics Agency (BPS) of Cirebon City in 2024 obtained through proportional estimates, the number of people aged 17-28 years is estimated at 70,594 people. The high use of digital services, if not balanced with adequate financial literacy, can encourage consumptive behavior. This condition emphasizes the importance of research that examines the influence of the ease of use of E-wallets and financial literacy on the consumptive behavior of Generation Z.

The phenomenon of increasing e-wallet usage among Generation Z not only reflects changes in the payment system, but also has the potential to significantly change consumption patterns. Without adequate financial literacy, this can encourage consumptive behavior and lead to future financial instability. Therefore, it is necessary to examine the role of the ease of use of e-wallets and financial literacy in shaping the consumptive behavior of Generation Z in Cirebon City as a representation of a medium city in the digital economy ecosystem.

This study aims to analyze the influence of the ease of use of e-wallets and financial literacy on the consumptive behavior of Generation Z in Cirebon City, and is expected to make an empirical contribution in understanding the consumption behavior of the younger generation and become the basis for strengthening financial literacy education that is adaptive to the development of financial technology.

LITERATURE REVIEW

Ease of Use of E-wallets

The X1 variable in this study is Ease of Use of E-wallets. This variable is based on the Technology Acceptance Model (TAM) developed by Davis (1989). According to TAM, the acceptance and use of a technology is influenced by two main constructs, namely Perceived Usefulness (PU) and Perceived Ease of Use (PEOU). PU describes the extent to which users believe that technology can increase the effectiveness of their activities, while PEOU describes the level of ease in operating technology without requiring significant effort. Research in the Journal of Retailing and Consumer Services (Singh, S.; Sahni, M.M.; Kovid, 2020) (Scopus Q1) shows that PU and PEOU have a significant effect on the adoption and use of digital payment services. The higher the perception of the convenience and usefulness of a payment platform, the greater the tendency of individuals to use the service in their daily transaction activities.

In this study, the ease of use of E-wallets is understood as the ease and intensity of users in utilizing features such as balance top-ups, payment transactions, QRIS access, and other digital services. The perception of convenience, usefulness, security, and speed offered by E-wallets has the potential to increase the intensity of use in Generation Z in Cirebon City. Therefore, TAM is used as a basis to explain the influence of the ease of use of E-wallets on the consumptive behavior of the younger generation in digital transactions.

Financial Literacy

Financial literacy is the ability of individuals to understand, manage, and make decisions related to finance effectively. According to OECD/INFE (2016), financial literacy includes three main components: financial knowledge, financial attitudes, and financial behavior. These three elements form an important foundation that encourages individuals to be able to manage income, control expenses, and plan for long-term financial needs wisely.

Atkinson and Messy (2012) in an OECD study stated that financial literacy includes not only basic financial knowledge, but also the ability to assess risk, control consumption, and avoid impulsive decisions. Individuals with good financial literacy tend to be more rational, careful in spending, and able to manage finances in a planned manner.

Research (Fornero & Monticone, 2011) in the Journal of Pension Economics & Finance (Scopus Q1) shows that financial literacy has a significant effect on the quality of financial decision-making. Increased financial literacy helps individuals avoid consumptive behavior and act more rationally. In this study, financial literacy is understood as the ability of Generation Z in Cirebon City to control spending, understand the benefits and risks of e-wallets, and manage finances in the midst of the ease of digital transactions.

Consumptive Behavior

From the perspective of financial theory, consumptive behavior is seen as the result of non-optimal financial decisions in allocating resources. This theory emphasizes that consumption should be done rationally taking into account income limitations, financial goals, and long-term benefits (Brealey, Myers, & Allen, 2020). However, the ease of digital payments can reduce transaction barriers, increasing the tendency for less controlled spending.

Furthermore, personal finance management theory explains that consumptive behavior is closely related to an individual's ability to manage their personal finances, which includes budget planning, spending control, and evaluation of financial decisions. According to Lusardi and Mitchell (2014) in the Journal of Economic Literature (Scopus Q1), low financial literacy causes individuals to be less able to manage spending effectively, thereby increasing the risk of overspending and unplanned consumption decisions. They affirm that financial literacy has an important role in individual financial decision-making and long-term financial stability.

Based on both theories, consumptive behavior is influenced by external factors (ease of digital financial technology) and internal factors (ability to manage finances). In this study, the consumptive behavior of Generation Z in Cirebon City is understood as a result of the ease of use of E-wallets and financial literacy that affects spending patterns, with financial theory and personal financial management as the basis of explanation.

Conceptual Framework

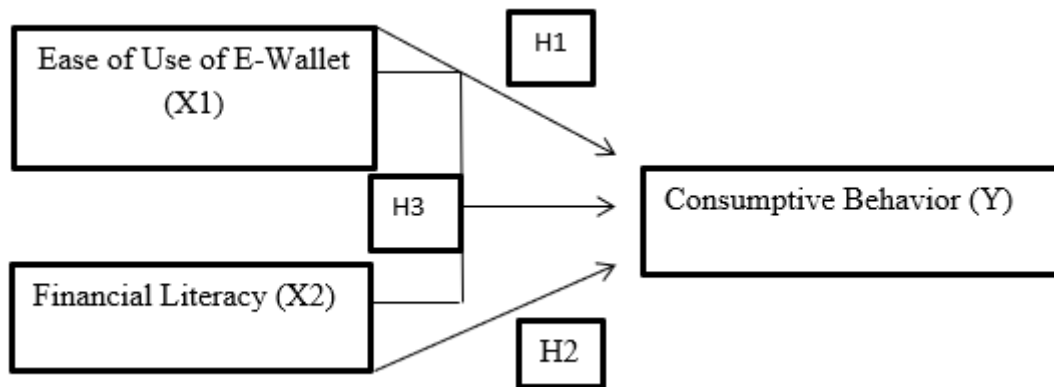


Figure 1. Conceptual Framework

Based on the theory and results of previous research, it can be assumed that the ease of use of E-wallet (X1) has an effect on consumptive behavior (Y). This is in line with the Technology Acceptance Model (TAM) proposed by Davis (1989), which states that the ease of use of technology increases acceptance and intensity of use. The increase in the use of E-wallets has the potential to affect transaction and spending patterns, thereby encouraging the frequency of purchases and consumptive behavior.

In addition, financial literacy (X2) has a negative effect on consumptive behavior (Y). Based on Financial Literacy Theory, financial literacy reflects the ability to understand financial concepts, manage income, and make wise decisions. Individuals with good financial literacy tend to be more rational in planning and controlling expenses and are not easily driven by excessive consumption (OECD/INFE, 2016; Atkinson & Messy, 2012).

Consumptive behavior (Y) in this study is explained through Finance Theory and Personal Finance Management Theory as a result of individual decisions in allocating financial resources. This behavior arises when decisions are not based on optimal planning and management, thus encouraging overspending that does not align with long-term priorities (Brealey, Myers, & Allen, 2020; Lusardi & Mitchell, 2014).

Research Hypothesis

H₁: *Ease of Use of E-wallet (X1) has a positive effect on consumptive behavior (Y) in generation Z.*

H₂: *Financial literacy (X2) has a negative effect on consumptive behavior (Y) in generation Z.*

H₃: *Ease of Use of E-wallet (X1) and financial literacy (x2) simultaneously have a significant effect on consumptive behavior (Y).*

METHODOLOGY

This study uses a quantitative approach with an associative research type to analyze the influence of Ease of Use of E-wallets and Financial Literacy on Consumptive Behavior objectively through numerical data and statistical analysis (Sugiyono, 2021). The research model assumes that there is a partial and simultaneous influence of both independent variables on consumptive behavior, so that the intensity of E-wallet use and the level of financial literacy can affect the tendency to impulse purchase. The analysis was conducted using SEM-PLS to obtain a more comprehensive understanding of the financial behavior of Generation Z in Cirebon City in the context of the use of digital financial services.

The research population is Generation Z in Cirebon City who use E-wallets, with an age range of 17–28 years. Based on BPS data (Cirebon, 2024), the total population is estimated at 70,594 people, but the number of active E-wallet users is not known for sure. Therefore, the sample was determined using the rule of thumb (Hair, Joseph F.; Hult, G. Thomas M.; Ringle, Christian M.; Sarstedt, 2019), which is 5–10 times the number of indicators. With 21 indicators, the minimum sample number ranged from 105–250 respondents, and this study used 246 respondents so that it met the criteria and supported the reliability and stability of the model.

The data used consists of primary and secondary data. Primary data was obtained through the distribution of questionnaires to respondents who met the criteria, using a five-point Likert scale (1–5). Secondary data was obtained from official sources such as BPS, E-wallet research reports in Indonesia, as well as Scopus indexed scientific journals relevant to financial literacy, digital financial services, and consumptive behavior.

The research variables consisted of Ease of Use of E-wallets (X1), Financial Literacy (X2), and Consumptive Behavior (Y). Indicator X1 is compiled based on the Technology Acceptance Model (TAM), indicator X2 refers to OECD/INFE, and indicator Y includes impulse buying behavior as well as excessive buying. Data collection was carried out through an online questionnaire (Google Form) that was tailored to the characteristics of Generation Z who are familiar with digital technology.

This research was carried out in Cirebon City, West Java Province, with the object of Generation Z E-wallet users. Data collection will be carried out in November-December 2025, while data processing and analysis will be carried out in January 2026. The selection of location is based on the high use of digital financial services among the younger generation as well as the characteristics of urban and semi-urban areas that represent the financial behavior of Generation Z.

This research also pays attention to research ethics by ensuring the confidentiality of respondent data, applying the principle of informed consent, and following the research ethics guidelines of Universitas Swadaya Gunung Jati.

RESEARCH RESULT AND DISCUSSION

Data Analysis Results (SmartPLS)

The data analysis in this study uses the Partial Least Squares: Structural Equation Modeling (PLS-SEM) approach with the help of SmartPLS software. The model evaluation is carried out through two stages, namely the evaluation of the measurement model (outer model) and the evaluation of the structural model (inner model).

Descriptive Test

Table 1. Results of Scriptive Data Analysis

Variable	Mean	Median	Observed min	Observed max	Standard deviation
K1	3,931	4,000	1,000	5,000	1,144
K2	3,654	4,000	1,000	5,000	1,487
K3	3,894	4,000	1,000	5,000	1,136
K4	4,191	4,500	1,000	5,000	1,133
K5	3,825	4,000	1,000	5,000	1,182
K6	3,854	4,000	1,000	5,000	1,234
K7	3,720	4,000	1,000	5,000	1,259
L1	3,756	4,000	1,000	5,000	1,232
L2	3,890	4,000	1,000	5,000	1,172
L3	3,785	4,000	1,000	5,000	1,239
L4	3,789	4,000	2,000	5,000	1,174
L5	3,858	4,000	1,000	5,000	1,266
L6	3,528	4,000	1,000	5,000	1,537
L7	3,776	4,000	1,000	5,000	1,257
P1	2,736	2,000	1,000	5,000	1,519

P2	2,520	2,000	1,000	5,000	1,445
P3	2,370	2,000	1,000	5,000	1,375
P4	2,411	2,000	1,000	5,000	1,367
P5	2,297	2,000	1,000	5,000	1,363
P6	2,378	2,000	1,000	5,000	1,361
P7	2,528	2,000	1,000	5,000	1,508

Based on the results of the descriptive analysis, all indicators used a scale of 1-5 with a minimum value of 1 and a maximum of 5, which showed that respondents took advantage of the entire scale range so that they were able to adequately represent the variation in perception. In the E-wallet Ease variable, the mean value ranged from 3,654-4,191 with the highest value in the K4 indicator (4,191) and the lowest in K2 (3,654), as well as the standard deviation of 1,133-1,487 which showed moderate variation. The Financial Literacy variable had a mean of 3,528-3,890, the highest in L2 (3,890) and the lowest in L6 (3,528), with a dominant median of 4 and a standard deviation of 1,172-1,537 indicating a relatively moderate data spread. Meanwhile, the Consumptive Behavior variable had a lower mean, namely 2.297-2.736, the highest at P1 (2.736) and the lowest at P5 (2.297), with a dominant median of 2 and a standard deviation of 1.361-1.519 indicating greater variation. Overall, E-wallet Ease and Financial Literacy are in the high category, while Consumptive Behavior is relatively low, and all data are considered stable so that it is worth continuing to PLS-SEM analysis.

Convergent Validity Test

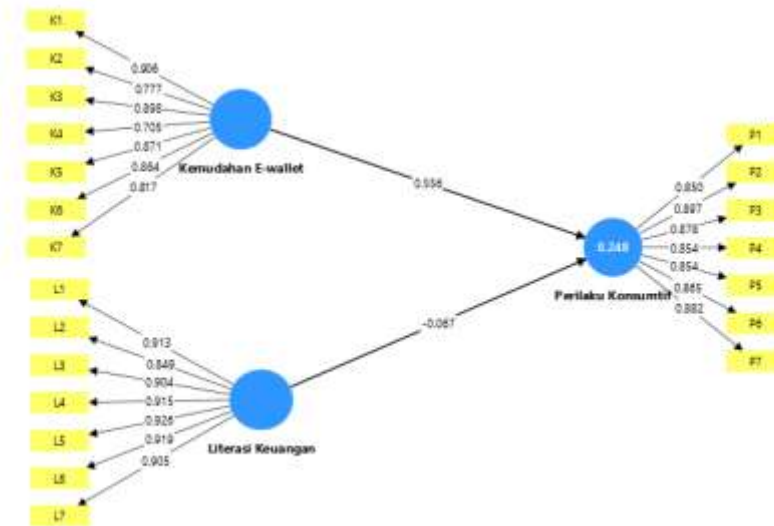


Figure 2. Qutet Loading Path Diagram - Placeholder

Table 2. Outer Loading Values

Variabel	E-wallet convenience	Financial Literacy	Consumptive Behavior	Status
K1	0.906	-	-	Valid
K2	0.777	-	-	Valid
K3	0.898	-	-	Valid
K4	0.705	-	-	Valid
K5	0.871	-	-	Valid
K6	0.864	-	-	Valid
K7	0.817	-	-	Valid
L1	-	0.913	-	Valid
L2	-	0.849	-	Valid
L3	-	0.904	-	Valid
L4	-	0.915	-	Valid
L5	-	0.926	-	Valid
L6	-	0.919	-	Valid
L7	-	0.905	-	Valid
P1	-	-	0.850	Valid
P2	-	-	0.897	Valid
P3	-	-	0.878	Valid
P4	-	-	0.854	Valid
P5	-	-	0.854	Valid
P6	-	-	0.865	Valid
P7	-	-	0.882	Valid

Based on the results of data processing using SmartPLS, all indicators in the variables of *E-Wallet Convenience*, *Financial Literacy*, and *Consumptive Behavior* show an outer loading value above 0.70. This indicates that the entire statement item is declared valid, as it has a strong correlation with the construct it

represents. Thus, each indicator is consistently able to measure latent variables in this research model.

Table 3. Average Variance Extracted (AVE) Value

Variabel	Nilai (AVE)	Description
E-wallet convenience	0.700	Valid
Financial Literacy	0.819	Valid
Consumptive Behavior	0.754	Valid

In addition, the test was also strengthened with an Average Variance Extracted (AVE) *value*. The results showed that all variables had an AVE value above 0.50, namely E-Wallet Ease of 0.700, Financial Literacy of 0.819, and Consumptive Behavior of 0.754. The value indicates that more than 50% of the variance of the indicators can be explained by their respective constructs, so that it can be concluded that the convergent validity has been met.

Discriminatory Validity Test (Fornell-Larker)

The square root value of AVE (thick diagonal) is greater than the correlation between other variables.

Table 4. Discriminating Validity

Variabel	E-wallet convenience	Financial Literacy	Consumptive Behavior
E-wallet convenience	0.837		
Financial Literacy	0.890	0.905	
Consumptive Behavior	0.497	0.428	0.869

Based on the test results, the square root value of AVE in each variable was greater than the correlation between variables, which shows that each construct has its uniqueness and no overlap. Thus, all variables meet the criteria of discriminant validity and the model is able to distinguish each construct well.

Reliability Test

Table 5. Composite Reliability dan Cronbarch's Alpha

Variabel	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Description
E-wallet convenience	0.928	0.937	0.942	Reliabel
Financial Literacy	0.963	0.964	0.969	Reliabel
Consumptive Behavior	0.946	0.950	0.956	Reliabel

Based on the data above, all variables have Cronbarch's Alpha and Composite Reliability values above 0.70. Thus, it can be concluded that this research instrument is reliable.

R-Square Value

Table 6. R-Square Value

Variabel	R-square	R-square adjusted
Consumptive Behavior	0.248	0.241

Based on the test results, the R-Square value of Consumptive Behavior was 0.248 which was included in the weak category (Hair, Joseph F.; Hult, G. Thomas M.; Ringle, Christian M.; Sarstedt, 2019). This shows that E-wallet Ease and Financial Literacy only explain 24.8% of the variation in Consumptive Behavior, while 75.2% are influenced by other factors outside the model. Thus, the model still needs to be developed by adding other variables to make the predictive ability stronger.

Hypothesis Testing

Table 7. Hypothetical Results

Variabel	Original sample (O)	T statistics (O/STDEV)	P values
Ease of E-wallet -> Consumptive Behavior	0.556	6.232	0.000
Financial Literacy - > Consumptive Behavior	-0.067	0.717	0.473

Interpretation of Results:

- a. Hypothesis Testing 1 (H1): The ease of E-Wallet has a positive and significant effect on Consumptive Behavior (coefficient 0.556; T-statistics 6,232; P-values 0.000), which means that the easier it is to use, the higher the tendency to consumptive behavior.
- b. Hypothesis Testing 2 (H2): Financial Literacy has no significant effect on Consumptive Behavior (coefficient -0.067; T-stats 0.717; P-values 0.473), so financial knowledge is not necessarily able to suppress consumptive behavior.

CONCLUSIONS AND RECOMMENDATIONS

Based on the results of research and discussion on the influence of the ease of use of e-wallets and financial literacy on the consumptive behavior of Generation Z in Cirebon City, several conclusions can be drawn as follows:

- a. The ease of use of e-wallets has a positive and significant effect on consumptive behavior; The easier it is to use, the higher the tendency to spontaneous purchases.

- b. Financial literacy does not have a significant effect; Financial knowledge has not been able to control consumptive behavior in the midst of convenience and digital stimulus.
- c. Simultaneously, both variables have a weak influence; Consumptive behavior is more influenced by other factors such as self-control, lifestyle, and digital promotion.

The majority of respondents are Generation Z aged 17-22 years who are still in the stage of forming consumption patterns and are not financially stable, so they are more vulnerable to consumptive behavior. This shows that age and developmental stage also affect consumption behavior, especially with the ease of digital payment technology.

Based on the conclusions and limitations of the research, some suggestions that can be given are as follows:

- a. For Users (Generation Z)
E-wallet users need to increase awareness of the potential for consumptive behavior by applying financial literacy in practical ways such as making a budget and limiting spending.
- b. For E-Wallet Service Providers
Providers need to provide expense control features and balance promotions with responsible use education.
- c. For Regulators and Educational Institutions
Financial literacy programs need to emphasize the formation of behavior and self-control through the collaboration of various parties in creating a healthy digital ecosystem.

ADVANCED RESEARCH

Further research is suggested to add other variables and expand the methods and coverage of respondents to make the results more comprehensive

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