

Paylater And Generation Z: What Drives Paylater Use?

Ni Made Dwi Damayanti^{1*}, Gusi Putu Lestara Permana²

Universitas Pendidikan Nasional, Bali, Indonesia^{1,2}

damayantinimadedwi@gmail.com^{1*}, lestarapermana@undiknas.ac.id²



Article History:

Received On 19 Agustus 2025

1st Revision 18 September 2025

2nd Revision 29 September 2025

3rd Revision 30 September 2025

Accepted on 02 October 2025

Abstract

Purpose: This study investigates the impact of financial literacy and convenient payment systems on the use of PayLater services among Generation Z in Denpasar.

Methodology/approach: The research involved 100 Gen Z respondents in Denpasar who had experience using PayLater. Data were collected through a Likert-scale questionnaire and analyzed quantitatively using SPSS, including validity and reliability testing, classical assumption tests, multiple linear regression, and hypothesis testing (t-test and F-test).

Results/findings: The findings reveal that financial literacy has a negative yet significant effect on PayLater usage, while convenient payment systems exert a positive and significant influence. Together, both variables significantly affect decisions to adopt PayLater services among Generation Z in Denpasar.

Limitations: This study focuses only on Gen Z in Denpasar and examines two independent variables, namely financial literacy and convenient payment systems. Other factors, such as lifestyle, promotions, or self-control, were not explored.

Conclusion: Financial literacy negatively affects PayLater adoption, whereas convenient payment systems have a positive influence. Combined, these factors explain PayLater usage behavior in line with the theory of planned behavior. Although PayLater offers convenience, financial literacy remains essential to mitigate risks.

Contribution: The study contributes by expanding literature on financial literacy and consumer behavior in fintech, providing insights for providers to balance ease with financial education, and raising awareness among young users to apply PayLater responsibly.

Keywords: *Convenient Payment System, Financial Literacy, Generation Z, Paylater.*

How to Cite: Damayanti, N. M. D., Permana, G. P. L (2025). Paylater And Generation Z: What Drives Paylater Use?. *Reviu Akuntansi, Manajemen, dan Bisnis*, 5(2), 371-385.

1. Introduction

Amid the rapid development of globalization, technology has brought significant changes, particularly in financial transaction systems. Society has shifted from cash payments to digital payments, which are considered more practical, faster, and precise than cash payments. Digital payments have become an essential aspect of personal financial management. This transformation has broadly influenced lifestyle changes, including how people meet their daily needs. One popular solution for obtaining additional funds is through the use of credit facilities. Credit provides ease in various aspects, such as education costs, business capital, property or vehicle purchases and emergency needs. However, credit usage must be done wisely and responsibly. When managed well, credit can be a sustainable tool to meet life's needs (Saputra & Zoraya, 2024).

Technological advancements in the financial services sector have led to the development of various innovative payment methods. In line with the increasing use of digital transactions, digital wallets have rapidly developed, offering a range of features that make it easier for users. One feature that is currently highly popular is the Paylater service (Hefer & Nell, 2015). The PayLater feature allows consumers to

obtain products or services on an installment plan for 6 to 12 months without interest. However, if payments are delayed, consumers are charged additional fees (Wan Husain et al., 2023). While PayLater offers convenience and flexibility in transactions, its use must still be approached wisely, especially for individuals with irregular income, such as students. The uncontrolled use of PayLater by students can lead to debt dependency, impulsive buying behavior, and excessive consumption (Aisjah, 2024). This aligns with Zaki (2023), who argued that easy access significantly influences usage decisions because users perceive the system as practical and requiring little effort, thereby increasing their intention to use it.

A good understanding of financial literacy is an important factor in making sound financial decisions. This literacy enables individuals to systematically and purposefully plan their short-, medium-, and long-term financial strategies, thereby reducing potential risks in the future and supporting the achievement of financial goals. Individuals with financial goals are generally wiser in managing their expenses and money than those without. As explained by Aditya and Wardhana (2016), and Dwivedi et al. (2019), financial management is the process of managing funds by individuals or institutions to derive benefits according to plans and maintain operational continuity. (Arianti & Munif Syamsuddin, 2022) state that financial literacy is the ability to make the right decisions regarding money management and use it. A lack of financial literacy can lead to financial problems, such as uncontrolled spending and a tendency to incur debt (Sirait & Wahyuni, 2020). This can cause financial stress, hinder the achievement of economic goals, and disrupt long-term financial stability (Pertiwi et al., 2024).

Paylater is a payment method similar to installment plans that does not require a credit card (Hilmi & Pratika, 2021). The PayLater service has become more accessible through e-commerce and fintech applications. Bank Indonesia reported that in the last two years, Paylater usage in Indonesia surged by almost 90%, along with the rapid growth of e-commerce and a shift in consumer consumption patterns (Lestari & Nuraeni, 2025). This service allows purchases to be made without full payment upfront, either online or offline, with some offering interest-free installments (Darsono et al., 2025). Consumers choose PayLater for its flexibility and cost efficiency, as well as their satisfaction with the convenience and comfort it offers. Additionally, the process and requirements for using the service are very simple. In Indonesia, services such as Shopee Paylater, Traveloka Paylater, and Kredivo have become popular alternatives to credit cards, providing access to credit for those who do not have one (Mukhtar et al., 2023a).

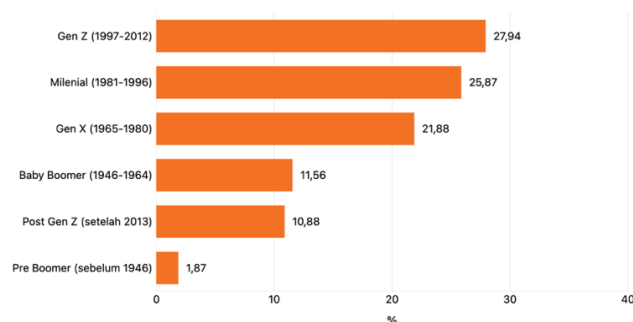


Figure 1.3 Percentage of Indonesia's Population by Generation
Source: databoks.katadata.co.id

According to a research report by Databoks (Katadata.co.id), Generation Z is now the largest age group in Indonesia. This generation is known as Digital Natives because of their significant influence, even on older generations. Their large population has a significant impact on consumption behavior and purchasing decisions (Arum et al., 2023). Although Generation Z in Indonesia is accustomed to technology and has broad access to financial information, many still struggle with managing finances wisely. Despite living in the midst of rapid financial technology (fintech) development, they often fall into a consumptive and hedonistic lifestyle and lack structured financial planning. Meanwhile, data from the Financial Services Authority (OJK) in 2020 showed that financial literacy among the 18-25 age group was only 32.1%, and among those aged 25-35, it was 33.5%, both still below the national

average of 37.72%. This fact shows that the majority of Paylater service users have low financial literacy (Surya & Evelyn, 2023).

The adoption of PayLater services by consumers has been rapid, which aligns with the Theory of Planned Behavior (TPB) developed by Ajzen in 1991. The Theory of Planned Behavior (TPB) is a widely accepted psychological theory that explains that an individual's intentions and behaviors, including financial aspects, are formed by three main factors: attitudes toward the behavior, subjective norms (social influence), and perceptions of control over the behavior (Leonita & Wulandari, 2024). This means that a person's decision to use PayLater services is influenced by their positive view of the service, social pressure from their surroundings, and their beliefs about how easy or difficult it is to use the service (Naimah et al., 2023).

Based on previous research, it was found that financial literacy significantly influences an individual's intention to use PayLater services. This finding is supported by a study by Nugrahanti et al. (2024) which shows that a good financial understanding can encourage individuals to be more confident in utilizing the service. Similar support is also evident in a study by Morgan and Long (2020) cited by Irena and Agus (2025), where the results confirm that financial literacy is closely related to awareness and adoption of various fintech services, including digital banking and electronic payment systems. This indicates that the higher the level of financial literacy, the more likely an individual is to adopt a modern financial innovation.

However, another study reported different results. Sidabutar (2020) revealed that financial literacy does not significantly affect the intention to use PayLater services, particularly among Gen Z (Permana & Apriani, 2025). A similar finding was shown by research conducted by Rum and Paramitalaksmi (2024), cited in the work of Ramadany and Artadita (2022), which stated that financial literacy does not significantly impact the interest of students at Mercu Buana University in Yogyakarta in using PayLater services. This difference in findings suggests that the influence of financial literacy on the intention to use PayLater may be affected by contextual factors such as generational differences, the environment, and consumer preferences in using digital financial services.

This study focuses on the paradox of Indonesia's Generation Z, who are familiar with financial technology but still have low financial literacy levels. This study focuses not only on financial literacy but also on the implications of PayLater usage on consumption behavior and financial management within this generation. Thus, this study offers a new perspective on the relationship between financial literacy, consumption behavior, and the adoption of fintech by Generation Z.

2. Literature Review and Hypothesis Development

2.1 Theory of Planned Behavior (TPB)

The Theory of Planned Behavior (TPB) was developed by Icek Ajzen in 1991 (Ajzen, 1991). This theory is an extension of the Theory of Reasoned Action (TRA), which was initially considered insufficient to explain behaviors that are not entirely under an individual's control. Similar to the TRA, the core of the TPB lies in an individual's intention to perform a particular behavior (Xu et al., 2024). There are five main elements that serve as the foundation for analyzing behavior, based on a quote from (Albayati et al., 2023),:

2.1.1 Attitudes Toward Behavior

Attitude can be understood as a combination of emotions, beliefs, and behavioral tendencies toward a particular object, individual or event. This attitude generally forms from personal experiences, surprising events, or repeated interactions, which can significantly influence a person's behavior. However, attitudes are not absolute and can change over time. In many cases, a person's attitude may shift due to external factors such as the social environment, culture, or technological developments. An individual's attitude toward a behavior is usually reflected in how they perceive the expected outcomes of that behavior and the value or benefits that they anticipate. Several studies have indicated that attitudes significantly influence intentions, with a strong correlation between the two. This means that the more positive an individual's attitude toward a behavior, the higher the likelihood of forming an

intention to engage in it. However, other findings suggest that the attitudes of groups or reference individuals have a relatively minor impact on an individual's attitude toward adopting a new system or innovation. Additionally, other studies confirm that the impact of attitude on the likelihood of using an information system in the future is generally modest, suggesting that while it plays a role, attitude is not always the dominant factor determining an individual's final decision.

2.1.2 Subjective Norm

In psychology, subjective norms are understood as the social pressure or external push that an individual feels to either engage in or avoid a particular behavior. This norm is formed from an individual's beliefs about the views, expectations, and judgments of important people around them, such as family, close friends, and their reference groups. In other words, subjective norms reflect an individual's perception of how significant others in their life expect them to behave in a given situation. Subjective norms has been shown to play a significant role in shaping an individual's intentions. The presence of this norm often has a major impact on decision-making, for example, in consumer behavior when deciding whether to purchase a product or not. The relationship between personal attitude and subjective norms is also considered effective in predicting behavioral intention, as both complement each other in providing a basis for consideration before making a decision. Furthermore, research in the field of job satisfaction shows that individual satisfaction tends to be higher when perceived subjective norms are also high. This means that subjective norms not only influence intention but also play a direct role in shaping an individual's experience and the decisions they make in personal, social, and professional contexts.

2.1.3 Perceived Behavior Control

Perceived behavioral control is a combination of factors, such as strength, beliefs, and various controlling factors, that affect whether a behavior can be easily performed or becomes more difficult. This concept provides an understanding of the extent to which an individual feels they have control over an action they are about to take; thus, their intention to act can either increase or decrease depending on this perception. In other words, perceived behavioral control helps measure the extent to which an individual's belief in performing an action can support the achievement of their desired goal. Behavioral control is also related to the utilization of a system, service, or mechanism, considering an individual's abilities, skills, resources, and opportunities. These factors are considered important determinants of whether an individual can effectively perform a behavior. Furthermore, perceived behavioral control is closely related to an individual's belief in the availability of the necessary tools and opportunities that facilitate the desired behavior. Practically, this concept highlights consumers' perceptions of how much control they truly have over an action. For example, when consumers have access to the required resources, skills, and support, they are more confident that the behavior can be performed well. Therefore, perceived behavioral control reflects consumers' beliefs about their ability to manage activities, obtain the necessary information, and handle challenges that may arise. Ultimately, the higher the perceived control, the more likely it is that the behavior will be translated into an actual behavior.

2.1.4 Intention

Intention can be understood as the manifestation of an individual's motivation and reflects their planned course of action or decisions. In many studies, researchers often start by predicting the intention that an individual holds, as the intention formed earlier often influences or is moderated by the general need to perform certain actions based on the conditions or situations faced. Several studies emphasize the importance of the assumption of a close relationship between intention and behavior. This assumption is also the basis of many major theories, such as the Theory of Reasoned Action, Theory of Planned Behavior, and Technology Acceptance Model. All these theories essentially focus on how certain factors can influence the relationship between an individual's intention and the actual behavior they exhibit. Hundreds of studies have shown a general consensus that intention significantly impacts behavior. In other words, a person's behavior can be predicted through the intention that is formed, which is essentially derived from an individual's attitude toward an action and the subjective norms they believe in. A certain type of behavior can ultimately be predicted from a person's attitude toward that action, resulting in a strong and significant relationship between intention and the realized behavior.

2.1.5 Behavior

Behavior can be understood as the ability or capacity of an individual to perform a certain action, whether positive or negative. This action arises from a combination of the individual's attitude towards a situation and their belief about what others expect from them in that situation. In other words, behavior is influenced not only by internal impulses but also by prevailing social norms and the degree to which an individual is motivated to comply with these norms. Furthermore, a person's behavior can be viewed in relation to the target, type of action, specific context, and time, all of which can be defined at both general and more specific levels. In many cases, behavior is closely linked to the moral obligation an individual feels, which drives them to act according to their values and norms. Moreover, behavior is influenced by an individual's perception of self-control and vulnerability to a given situation. This indicates that the decision to perform an action is the result of an interaction between internal factors, such as attitude and personal motivation, and external factors, such as the social environment or surrounding conditions. Thus, behavior can also be understood as an individual's subjective ability to determine and carry out their actions, including when utilizing a service.

Ajzen provides a comprehensive explanation of each construct in the Theory of Planned Behavior (TPB), with the primary goal of understanding, assessing, and facilitating an individual's behavior in decision-making processes that are deemed significant. Within the framework of this theory, attitude is defined as an individual's evaluation or assessment, whether positive or negative, of a specific action or behavior. Subjective norms reflect the extent to which an individual feels social support, encouragement, or pressure from others around them to engage in or avoid a particular behavior. Perceived behavioral control refers to an individual's belief regarding the ease or difficulty they may face in trying to perform a behavior, which ultimately affects the perceived feasibility of the action.

Intention is viewed as an internal drive that reflects an individual's motivation to perform an action in the future. Actual behavior refers to an individual's real ability to carry out the intended action. This TPB framework not only provides a conceptual guide for understanding the determinants of human behavior but also offers a methodological foundation that can be applied in empirical research using multiple regression analysis or structural equation modeling (SEM). The relevance and validity of this theory have been proven through various experimental studies, making it a reliable model for predicting behavior, including technology adoption (Ajzen, 1991).

2.2 Financial Literacy

According to Leonita and Wulandari (2024), good financial management relies on understanding basic financial concepts, commonly referred to as financial literacy. According to Rochendi (2022), financial literacy encompasses an individual's awareness of various financial aspects, accompanied by a positive attitude and the practical ability to apply this understanding in everyday life. Financial literacy is closely related to one's mindset and behavior in handling and managing money. With the right attitude towards finances, individuals are encouraged to make wiser financial decisions, be more cautious, and build discipline in saving and investing for the future (Munasib & Fitriyah, 2025).

In contrast, Fadjat et al. (2023) emphasize that financial literacy focuses more on awareness and understanding of financial aspects, with the ultimate goal of achieving a prosperous life. This perspective also stresses the importance of individuals' readiness to face the challenges of globalization, especially in an increasingly complex financial environment (Hadi et al., 2024).

Furthermore, according to Yushita (2022), financial literacy can be understood as the ability to comprehend, analyze, manage, and communicate financial information to optimize personal financial conditions. Suprianto et al. (2023) also added that the Financial Services Authority (OJK) defines financial literacy as a set of knowledge, skills, and beliefs that shape an individual's attitude and behavior in managing finances, thereby enhancing decision-making abilities and supporting financial management skills to achieve well-being (Hidayatulloh et al., 2024).

Moreover, financial literacy is not just about knowledge but also about the practical ability to understand and manage finances effectively. This includes knowledge and skills for addressing various financial

issues, both short- and long-term. According to Elsa et al. (2024), financial literacy plays a significant role in maintaining an individual's financial stability and contributes to a country's economic and business development. This literacy includes understanding basic financial concepts, the ability to create budgets, knowledge of various financial products, and skills in comparing and selecting products that best meet individual needs, including understanding the risks and benefits of various investment forms.

2.3 Financial Technology (Fintech)

Financial Technology (Fintech) plays a key role in driving the digital economy in Indonesia and has dominated funding flows for startups since 2017. One of the most prominent subsectors is Fintech Lending, which provides technology-based lending services and offers an innovative system by directly connecting lenders and borrowers through an online platform. This process is supported by credit scoring and special analyses that can improve efficiency and expand access to financing (Pertiwi, 2024).

In addition, the presence of Fintech has significantly transformed the payment experience. With the support of digital technology, transactions can now be performed more quickly and conveniently using mobile devices. This development not only makes it easier for consumers but also shifts the traditional financial paradigm, which was previously more limited. One highly popular innovation is the paylater service, which allows consumers more flexibility in managing their purchases and expenditures (Li et al., 2025).

Overall, Fintech is not only revolutionizing how people transact and interact with money, but it is also reshaping consumption patterns, financial behaviors, and the overall digital economy landscape in Indonesia. With continuous innovation, fintech is expected to further strengthen its position as the backbone of the modern financial system in the digital era.

2.4 Online Shopping

Online shopping refers to the process of buying and selling goods or services through Internet-based platforms, either through social media or online stores available on various apps or websites. This process involves digital transactions, making it easier for both consumers and sellers to interact without meeting in person. The popularity of online shopping has grown significantly with the modern lifestyle, which demands fast and practical solutions, as it provides convenience in fulfilling daily needs or simply for entertainment purposes.

The motivations for individuals to engage in online shopping are diverse, ranging from attractive promotional offers and product prices that are relatively more affordable than those in traditional stores to the availability of various flexible payment methods that suit consumers' needs. Moreover, several factors influence an individual's decision to shop online, such as perceived benefits, level of trust in Internet security, impact of social media ads, and ease of accessing and completing the shopping process. Other factors such as discounts, competitive shipping costs, a wide range of product options, the use of increasingly advanced technology, and consumer characteristics also play an important role in supporting the growth of online shopping activities in society (Tiara Ratnaningrum et al., 2024).

2.5 Convenient Payment System

The Convenient Payment System method can be understood as a payment approach designed to be user-friendly for consumers while simplifying the transaction process in various financial activities. This system generally offers speed and efficiency in both payment and purchase processes, allowing consumers to conduct transactions without going through complicated or time-consuming procedures. The types of transactions that can be facilitated by this system are diverse, covering everyday needs such as entertainment purchases, bill payments, mobile top-ups, and purchasing goods and services. With the advent of this system, consumers can conduct transactions in a simpler, more flexible, and practical manner.

Convenient Payment Systems can be found in various options, ranging from payments through smartphones, contactless transaction technology, and digital wallets to the increasingly popular Paylater

services. The use of payment cards, which are practical and already familiar to the public, has dominated the financial industry in recent decades and can attract attention and adoption from a diverse range of users. Furthermore, the flexibility offered by these payment systems has proven to be a key factor influencing customers' decisions when considering loans. In addition, easily accessible and inclusive credit systems are designed to enhance consumer trust in service providers and encourage more responsible and trustworthy financial behavior in society (Mukhtar et al., 2023b).

One of the most popular implementations of this system, particularly among teenagers, is the PayLater payment service. The popularity of PayLater is due to its ability to provide ease and flexibility in transactions, allowing payments to be made at any time and from anywhere, even without the need for cash on hand. The presence of this feature significantly influences consumer behavior, especially when they find discounts, promotions, or price reductions on the desired items. To avoid the risk of stock shortages, many consumers—especially the younger generation—prefer to use the Paylater service immediately to acquire the product.

However, despite the various conveniences and benefits of PayLater, there are still risk factors that must be considered. These risks are an important aspect for consumers to consider before deciding to use a service. These risks may include the potential for late payments, interest charges, or additional fees, as well as the possibility of negatively affecting personal financial stability if not managed properly (Aprianto and Hadibrata, 2023). Therefore, although the Paylater payment system has significant appeal due to its convenience and flexibility, users are still required to manage it wisely to avoid future financial problems (Gita Rahmawati et al., 2024).

2.6 Paylater

Furthermore, according to Laksmi and Permana (2018), PayLater is a financial service that allows users to purchase goods or services without having to pay immediately at the time of the transaction. This system can be used for both online (e-commerce) and offline (in-person) transactions by providing a certain credit limit to users. Each time a purchase is made, the Paylater balance decreases by the transaction amount, and the user is required to pay it off within a specific period. The effectiveness of PayLater is evaluated using several key indicators, such as ease of use, security in transactions, tangible benefits experienced by users, and its impact on consumer behavior. In other words, PayLater is not just a payment tool but also reflects the changing consumption patterns of modern society, which increasingly prioritizes flexibility, speed, and convenience in transactions (Onsardi & Rosalina, 2025).

The PayLater payment system has become one of the most popular financial services across various digital applications. This feature not only benefits service providers but also offers significant convenience to consumers. Compared to credit cards, PayLater is considered more practical because of its simple registration process and faster activation times (Wang et al., 2025). This has made PayLater a modern alternative that aligns with the lifestyle of a digital society. Conceptually, PayLater is an online, installment-based payment method that does not require consumers to have a credit card. Although it serves a similar function as a credit card, its main advantage lies in its easy access and hassle-free registration process. With this ease, consumers can meet both primary and secondary needs without paying directly at the time of the transaction. Payments are made later, on the due date, in accordance with the service terms (Yudaruddin et al., 2024).

2.7 Research Framework

This study examines various factors that influence users' tendencies to choose the Paylater application as an alternative payment method. In this research framework, the variables analyzed include perceptions related to financial literacy and convenient payment systems (ease of payment). The relationships between these variables were analyzed to better understand the mechanisms that influence consumer decisions in adopting these payment technologies.

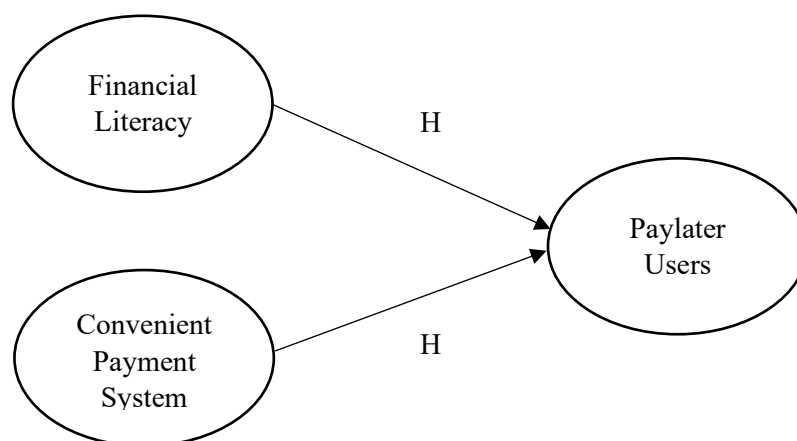


Figure 2.1 Research Framework
Source: Researcher, 2025

2.8 Hypothesis Development

2.8.1 The Influence of Financial Literacy on Paylater Users

Individuals with higher financial literacy are generally more skilled at analyzing the benefits and potential risks of various financial products, including PayLater services. Therefore, a strong financial understanding is believed to influence an individual's intention to use PayLater. Several studies support the importance of financial literacy in using these services. For example, Hadi et al. (2024) show that financial literacy significantly affects an individual's intention to use Paylater, which is influenced by the perception of risk and the user's level of trust. People with strong financial knowledge tend to be more cautious when evaluating the credibility of services, understanding the consequences of delayed payments, and managing their finances more disciplinedly to avoid long-term debt. This enables them to make more planned decisions when using PayLater. Another study by Hilmi and Pratika (2021) through a survey of 400 Paylater users in West Java, also found that higher debt literacy significantly reduces the risk of excessive debt (over-indebtedness) among PayLater users (Krisnawati & Sam, 2024).

H1: Financial literacy positively influences the use of Pay Later services.

2.8.2 The Influence of Convenient Payment System on Paylater Users

According to Luh Putu Nindia Sastiari and Ni Ketut Seminari (2024), a convenient payment system is one of the main factors that influence Paylater users and plays a large role in driving consumer purchase behavior. This system includes aspects such as ease of use, payment flexibility, and transparency, which directly shape users' positive attitudes and ultimately increase their behavioral intention to use Paylater. Similar results were found by Pertiwi (2024), who showed that a convenient payment system strengthens the intention to use Paylater by minimizing the psychological and technical barriers typically faced by consumers. However, the perceived risks that individuals face are uncertain and can arise for anyone (Yushita, 2022). This is further supported by Istiqomah et al. (2019), who found that the perception of risk positively and significantly influences consumers' purchasing decisions..

H2: Financial literacy positively influences the use of PayLater services.

3. Research Methodology

This study was conducted in Denpasar City, which has a high Internet usage rate of 87.54% of the 748.4 thousand population in 2023. The research population is Generation Z (born 1997–2012), with a sample size of 100 respondents, determined using the **Hair formula** (20 indicators × 5). The sample criteria were: (1) residing in Denpasar, (2) having used a Paylater application, and (3) being part of Generation Z. This study used a quantitative approach with a Likert scale questionnaire (1–5) to measure respondents' level of agreement. Instrument testing included validity and reliability tests, while data analysis techniques included classical assumption tests, multiple linear regression, and goodness-of-fit tests using the SPSS software (Muhtarom et al., 2025).

4. Results and Discussion

4.1 Validity Test

| Statement Item | r Count | R Table | Description |
|----------------|---------|---------|-------------|
| X1.1 | 0.853 | 0.1966 | VALID |
| X1.2 | 0.797 | 0.1966 | VALID |
| X1.3. | 0.61 | 0.1966 | VALID |
| X1.4 | 0.768 | 0.1966 | VALID |
| X1.5 | 0.772 | 0.1966 | VALID |
| X2.1 | 0.899 | 0.1966 | VALID |
| X2.2 | 0.906 | 0.1966 | VALID |
| X2.3 | 0.854 | 0.1966 | VALID |
| X2.4 | 0.823 | 0.1966 | VALID |
| X2.5 | 0.888 | 0.1966 | VALID |
| Y1.1 | 0.898 | 0.1966 | VALID |
| Y1.2 | 0.899 | 0.1966 | VALID |
| Y1.3 | 0.832 | 0.1966 | VALID |
| Y1.4 | 0.823 | 0.1966 | VALID |
| Y1.5 | 0.850 | 0.1966 | VALID |

Source: Processed Data, 2025

The results of the validity test for the research variables indicate that all statement items on the variables of Financial Literacy (X1), Convenient Payment System (X2), and Paylater Usage (Y) have a calculated r-value greater than the table value of 0.1966. This demonstrates that each indicator in the study is valid because it meets the validity criteria.

4.2 Reliability Test

| Variable | Cronbach's Alpha | Description |
|--------------------------------|------------------|-------------|
| Financial Literacy (X1) | 0.843 | Reliable |
| Convenient Payment System (X2) | 0.920 | Reliable |
| Paylater Usage (Y) | 0.907 | Reliable |

Source: Processed Data, 2025

Based on the reliability test results, all statement items used for the Financial Literacy, Convenient Payment System, and PayLater Usage variables showed Cronbach's alpha values exceeding the minimum threshold of 0.70. This indicates that the research instrument has good internal consistency, meaning that the respondents' answers to each statement item were relatively stable and reliable. Therefore, all variables in this study can be considered reliable and suitable for further analysis, as they meet the reliability criteria established in the quantitative research.

4.3 Normality Test

| | | Unstandardized Residual |
|----------------------------------|----------------|-------------------------|
| N | | 100 |
| Normal Parameters ^{a,b} | Mean | .0000000 |
| | Std. Deviation | 3.36719229 |
| Most Extreme Differences | Absolute | .086 |
| | Positive | .050 |

| | | |
|-----------------------|----------|-------------------|
| | Negative | -.086 |
| Test Statistic | | .086 |
| Asym. Sig. (2-tailed) | | .062 ^c |

Source: Processed Data, 2025

Based on the table above, the significance value (asym.sig) is 0.062, which is greater than 0.05. Therefore, the data were considered normally distributed, indicating that the model met the normality assumption.

4.4 Multicollinearity Test

| Coefficients ^a | | |
|---------------------------|-------------------------|-------|
| | Collinearity Statistics | |
| Model | Tolerance | VIF |
| Literasi Keuangan | .968 | 1.033 |
| Convenient Payment System | .968 | 1.033 |

a. Dependent Variable: Paylater Usage

Source: Processed Data, 2025

From the multicollinearity test results above, no multicollinearity was found, as all VIF values were below 10 and tolerance values exceeded 0.10. The VIF value was 1.033, which is below the 10 threshold, and the tolerance value was 0.968, which is greater than 0.10. Therefore, it can be concluded that there is no multicollinearity, making the equation model valid for further analyses.

4.5 Heteroscedasticity Test

| Model | Unstandardized Coefficients | | Standardized Coefficients | | |
|------------|-----------------------------|------------|---------------------------|--------|------|
| | B | Std. Error | Beta | t | Sig. |
| (Constant) | 20.084 | 3.423 | | 5.868 | .000 |
| X1 | -.179 | .147 | -.123 | -1.219 | .226 |
| X2 | .115 | .090 | .129 | 1.273 | .206 |

Source: Processed Data, 2025

The heteroscedasticity test aims to determine whether there is an unequal variance of residuals across observations in the regression model. Based on the results, the significance value for variable X1 was 0.226, and for X2, it was 0.206. According to the heteroscedasticity test rule, if the significance value is greater than 0.05, heteroscedasticity does not occur. Therefore, the model did not exhibit heteroscedasticity.

4.6 Multiple Linear Regression Test

| Unstandardized Coefficients | | |
|-----------------------------|--------|------------|
| Model | B | Std. Error |
| (Constant) | 18.359 | .232 |
| Literasi keuangan | -.015 | .012 |
| Convenient Payment System | .056 | .018 |

a. Dependent Variable: Paylater Usage

Source: Processed Data, 2025

Multiple linear regression analysis yielded the following equation:

$$Y = a + \beta_1 X_1 + \beta_2 X_2 + e$$

$$Y = 18,359 + -,015X_1 - ,056X_2 + e$$

1. The constant value of 18.359 indicates that when all independent variables (Financial Literacy (X1) and convenient payment systems (X2)) are assumed to remain constant, Paylater Usage (Y) is at 18.359.
2. The regression coefficient for Financial Literacy (X1) is -0.015, meaning that for every 1-unit increase in financial literacy, PayLater's usage (Y) decreases by 0.015 units.
3. The regression coefficient for the Convenient Payment System (X2) is 0.056, indicating that for every 1-unit increase in the Convenient Payment System, Paylater Usage (Y) increases by 0.056 units.

4.7 Coefficient of Determination (Adjusted R²)

| Model Summary | | | | |
|---------------|-------------------|----------|-----------------|----------------------------|
| Model | R | R Square | Adjust R Square | Std. Error of the Estimate |
| 1 | .867 ^a | .752 | .747 | .02108 |

a. Predictors: (Constant), Financial Literacy, Convenient Payment System

The R² value of 0.752 indicates that 75.2% of the variation in Paylater Usage can be explained by the Financial Literacy (X1) and Convenient Payment System (X2) variables. The remaining 24.8% (100% - 75.2%) is explained by other factors outside the scope of this study, such as security and convenience perceptions.

4.8 T Test

| Coefficients ^a | | | | | |
|-----------------------------|--------|------------|---------------------------|--------|------|
| Unstandardized Coefficients | | | Standardized Coefficients | | |
| Model | B | Std. Error | Beta | T | Sig. |
| (Constant) | 18.359 | .232 | | 79.252 | .000 |
| Financial Literacy | -.015 | .012 | -.163 | -1.256 | .004 |
| Convenient Payment System | .056 | .018 | .410 | 3.155 | .002 |

a. Dependent Variable: Paylater Users (Y)

Source: Processed Data, 2025

1. The test results for the Financial Literacy variable (X1) show that the t coefficient is -1.256 with a significant value of 0.004. This means that H1 is accepted, indicating that Financial Literacy (X1) has a negative and significant impact on PayLater usage (Y).
2. For the Convenient Payment System variable (X2), the t coefficient is 3.155 with a significant value of 0.002, which indicates that H2 is accepted, meaning that the Convenient Payment System (X2) has a positive and significant impact on Paylater usage (Y).

4.9 F Test

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|-----------------------------------|------------|----------------|----|-------------|-------|-------------------|
| 1 | Regression | 1.372 | 2 | .686 | 5.668 | .005 ^b |
| | Residual | 11.741 | 97 | .121 | | |
| | Total | 13.113 | 99 | | | |
| a. Dependent Variable: Y | | | | | | |
| b. Predictors: (Constant), X2, X1 | | | | | | |

Source: Processed Data, 2025

The F-test results show a value of $F = 5.668$ and significance = 0.005, which is less than 0.05. This indicates that both Financial Literacy (X1) and convenient payment systems (X2) significantly affect Paylater Usage (Y). Therefore, the model is statistically valid, and hypothesis testing can proceed.

5. Conclusion

The findings of this study show that financial literacy has a negative impact on the use of PayLater, whereas the convenient payment system has a positive and significant impact. Together, these two variables shape the behavior of PayLater usage among Generation Z. This is consistent with the Theory of Planned Behavior, where financial literacy influences an individual's attitude toward managing financial risks, and the convenient payment system reflects the perceived control over behavior, which motivates the intention to use the service. Despite the convenience offered by PayLater, its use needs to be balanced with adequate financial literacy to avoid future financial burdens.

Limitations and Future Research

This study has limitations in the scope of the variables analyzed, focusing only on financial literacy, convenient payment systems, and PayLater usage within the context of individual financial management. Other external factors, such as macroeconomic conditions, social environmental influences, and demographic variations, were not fully explored. Additionally, the relatively small sample size limits the generalizability of the findings to broader populations.

For future research, it is recommended to expand the scope of variables to include psychological factors, lifestyle, and the influence of digital media on decisions related to using Paylater. Longitudinal studies would also be beneficial in observing long-term changes in financial behavior. Furthermore, comparisons across different generations or social groups would provide a more comprehensive understanding of the differences in financial behavior regarding fintech services.

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