The Influence of Perceived Trust, Usefulness, Risks and Financial Knowledge on Interest in Using SPayLater

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A R T I C L E   I N F O

A B S T R A C T

This study aims to determine the effect of perceived trust, usefulness, risk, and financial knowledge on interest in using SpayLater. This research method uses a quantitative approach with a research sample of 231 generation Z communities in Java. The data collected was tested using the SEM-PLS technique through SmartPLS 4.0 software. The test results show that perceived trust, benefits, and risks have a positive and significant effect on interest in using SpayLater. Meanwhile, financial knowledge does not affect interest in using SpayLater. These results are expected to provide positive implications for generation Z, who should be more careful when choosing to transact using the PayLater facility.

A B S T R A K

Studi ini bertujuan untuk mengetahui pengaruh persepsi kepercayaan, kegunaan, risiko, dan pengetahuan keuangan terhadap minat menggunakan SpayLater. Metode penelitian ini menggunakan pendekatan kuantitatif dengan sampel penelitian sebanyak 231 komunitas generasi Z di Jawa. Data yang terkumpul diuji menggunakan teknik SEM-PLS melalui perangkat lunak SmartPLS 4.0. Hasil pengujian menunjukkan bahwa persepsi kepercayaan, manfaat, dan risiko memiliki efek positif dan signifikan terhadap minat menggunakan SpayLater. Sementara itu, pengetahuan keuangan tidak mempengaruhi minat dalam menggunakan SpayLater. Hasil ini diharapkan dapat memberikan implikasi positif bagi generasi Z, yang seharusnya lebih berhati-hati saat memilih untuk bertransaksi menggunakan fasilitas PayLater.

INTRODUCTION

The industrial revolution 4.0 and the contemporary digital era have led to significant growth in Indonesia's economy, which has also prompted changes in the country's transactional practices. In the current digital era, traditional mechanisms for financial transactions have given way to digital-based ones. Fintech companies started to appear, offering a range of smartphone applications for payments. (Karniawati et al., 2021). By enabling the usage of online transactions, the emerging sector of fintech is changing how consumers utilize financial services online and through mobile devices connected to the internet (Heo et al., 2021)

The current problem is the readiness of users to use fintech properly according to its function. An example of the application of fintech that causes a lot of its own problems for its users is online lending. Many online loan applications provide loans instantly, but with high interest. The form of user unpreparedness is evidenced by the many cases that occur due to a lack of understanding of technology use. To avoid this, customers must always check before making an online loan. One of the most widely used startup applications today according to is Shopee. Shopee is the most popular online shopping platform in Indonesia, including its
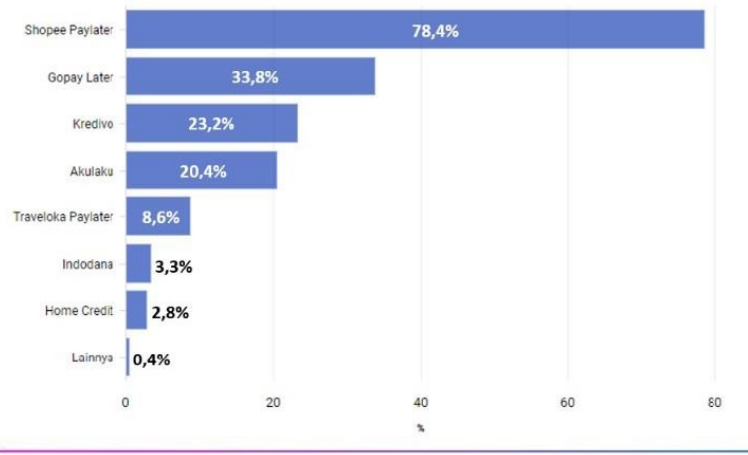
paylater service.

Figure 1 The Most Popular *Fintech PayLater* in 2021

Source: (Prayusi & Ingriyani, 2023)

ShopeePayLater is licensed and registered with OJK under the name PT Leteran Dana Nusantara (www.ojk.go.id). Based on Iprice (2020), Shopee became the most visited platform throughout 2020, beating Lazada and Tokopedia with a total of 281,385,626 visitors. Shopee partners with PT Lentera Dana Nusantara (LDN), a peer-to-peer (P2P) lending startup, to provide SPayLater services. For users of the Shopee app, SpayLater is an unsecured credit card and financial solution. According to study findings, SPayLater is the most popular payment method in Indonesia, with 54.3% of users, followed by GoPay PayLater (50.5%) and OVO PayLater (28.9%) (Heo et al., 2021). Here's a comparison of SPayLater, GoPay PayLater, and OVO services.

Table 1 PayLater Service Comparison

Checklists	SPayLater	GoPay PayLater	OVO PayLater
User terms	At least 3 river transaction shopping	Upgrade your Gojek Account	Featured hotels
Initial limit balance	IDR 450,000 - IDR 1,800,000	IDR 500,000	IDR 1,000,000
Return date	Before the 5th	Before the 1st	Before the 1st
Loan interest	0-2.95 % per month	0-12 % per month	0-2.90 % per month
How to activate	Shopee	Gojek	Tokopedia
Use of facilities	Shop through marketplaces Shopee	Go-ride, Go-car, Gobills, Gotix dan Go-Shop.	Shop through marketplaces Tokopedia

Source: Putri and Iriani (2020)

Table 1. shows a comparison of the most widely used services from PayLater. From the table, it can be seen that ShopeePayLater is easier to apply in terms of how to activate, the number of loan limits given is higher and the loan period given is longer. The PayLater phenomenon even beats bank credit. The total number of facility accounts recorded or the number of *paylater contracts* reached 34.6 million. In the same period, the number of credit cards issued by banks was only 17.42 million pieces with a transaction volume of 30.47 million times

(Khadafi, 2023)

One of the factors that SPayLater has the highest number of users in Indonesia compared to other fintechs is the level of trust from consumers to use the application. If trust is strong, then the certainty of transactions between the two parties, both consumers and providers of goods or services, will be stronger and benefit both parties (Nuridzul & Usman, n.d.) With the increasing user trust in online loan applications, it further increases user interest in borrowing funds through fintech.

Several previous studies, such as (Singh & Sinha, 2020), demonstrate that merchant intentions to adopt mobile wallet systems are significantly and favorably influenced by perceptions of trust. (Meyliana ;Fernando, 2019) show that user trust factors influence usability perceptions in the adoption of FinTech services. Users consider the risks that the application might pose when deciding whether to use fintech like SPayLater. A Trust-Based Consumer Decision Model explains that consumers will tend to make purchases on the Internet when perceived risk is low, as well as in the decision to use SPayLater (Evelyn Feliciia, 2015). Cybercriminals have many ways to get a Shopee user account, the most often used is the mode of asking for an OTP code with the lure of a prize and the mode of verifying by opening the same site page as the Shopee page. After the perpetrator gets the Shopee account, the perpetrator will misuse the account to make transactions using SPayLater services(et al., 2021) .

Risk perception has a major impact on merchants utilizing QRIS, according to a number of prior research on technology adoption that attempt to integrate risk perception components to boost the desire to use fintech, such as (Musa F. Silaen et al., 2021) According to (Andista & Susilawaty, 2021)A risk significantly and negatively affects user interest in the financial usage of online lending technology. However, according to (Nuridzul & Usman, n.d.) interest in utilizing e-money is not significantly impacted by risk perception.

Fintech users are also discouraged from immediately using new technology without basic knowledge of the system. Especially for those related to online loan technology, at least users need to have basic knowledge of finance. (Dawe et al., 2012) highlighted that a person's financial conduct is influenced by three factors: psychology, sociology, and finance. A person who wants to study financial behavior must have knowledge regarding aspects of psychology, sociology, and finance. In this study, financial knowledge was used to see its influence on the decision to use SPayLater. Financial knowledge is the most common element in many conceptual definitions of financial literacy, where financial literacy is defined as financial knowledge. Financial practices and knowledge are statistically correlated because those with greater information are more inclined to participate in financial activities. (Jefrie & Wiyanto, 2020)

Ultimately, individuals with greater financial literacy will employ financial technology to facilitate additional transactions, like online loan transactions. Within the given loan duration, users will be able to compute the interest charged on the spa or not. Customers typically view the usage of online lending technology as a necessary evil in today's technologically advanced world (Heo et al., 2021). According to (Jefrie & Wiyanto, 2020), GoPay users in West Jakarta may be more interested if they have knowledge of finance. Consumers who are knowledgeable about finance are more open to new fintech products than those who are not, according to (Heo et al., 2021). The findings of (Han et al., 2019) study demonstrate that understanding finance is intimately tied to peer-to-peer lending.

One of the Chief Marketing Officers (CMO) of online lending companies said that the target market for using PayLater is 17-25 years old who already have an ID card, while students who do not have a job can use PayLater services (Prayusi & Ingriyani, 2023). Data on the

percentage of Indonesian population by generation in 2022, which reveals that generation Z makes up 74.93 million, or 27.94% of the country's overall population, supports this. But most of Gen Z are not yet financially independent. They are still supported a lot by their families.
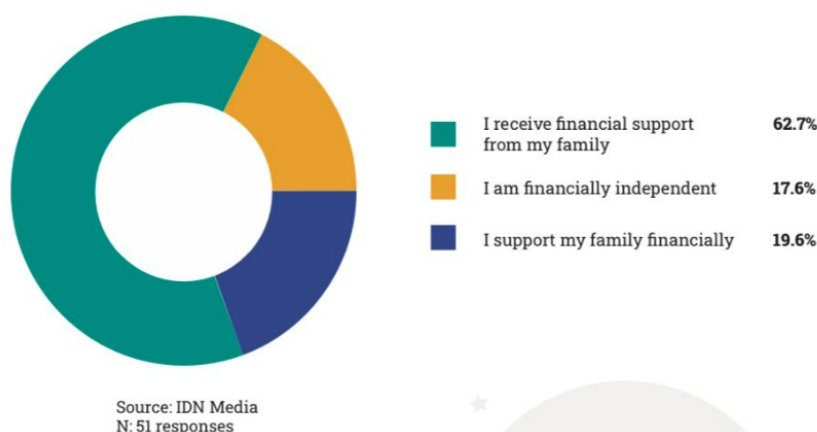

Source: IDN Media
N: 51 responses

Figure 2: Gen Z's Financial Dependency

Source: (IDN Media, 2024)

With the large number of generation Z dominating Indonesia's population, the potential for Paylater use is quite high, generally students who do not have income or still rely on income from their parents. This is supported by data from 2023 stating that young people are the largest consumers who use Paylater. The total outstanding, including bad credit or non-performing loans (NPL), is IDR 2.15 trillion, which comes from 13 million BNPL users or more than double the credit card users, which are only 6 million users. Otoritas Jasa Keuangan (OJK) report states that the NPL for BNPL as of April 2023 reached 9.7%. This figure is far from the safe limit of 5%. Nearly half of BNPL users are young. It is reported that those aged 20-30 years account for 47.78% (www.cnbcindonesia.com, 2023). If detailed, the age group in the range of 19 years to 34 years, or those belonging to the millennial generation and Gen Z recorded bad loans worth IDR 763.65 billion or contributed a portion of around 44.14 percent. The increase in bad loans at this age is 68.87 percent (Fitriani, 2023)

The high percentage of generation Z using paylaters carries a high risk of default. The use of Shopee Paylater services among students raises concerns regarding financial literacy and responsibility) (Amelia et al., 2023). The Indonesian population, which is predominantly Muslim, has received a ban from the Majelis Ulama Indonesia (MUI) of East Java by issuing on the prohibition of paylater services. Chairman of the East Java MUI, KH Ma'ruf Khozin, said that paylater is considered haram because it immediately includes interest of around 2 percent and a fine of around 1 percent if there is a delay in payment ((Indonesia, 2022). Even the Chairman of DPD RI, AA LaNyalla Mahmud Mattalitti, warned the public to remain alert to paylaters which are increasingly widespread. LaNyalla said that paylaters are actually like loan sharks with a more modern appearance, which can get people into debt easily (Baiquni, 2023).

The explanation above is the urgency of this research to see how much influence the perception of trust, usefulness, risks, and *financial knowledge* possessed by generation Z in determining interest in using *Paylater*, especially on the Shopee application, which is most widely used in Indonesia. Through the background and phenomena described above, this research was carried out on the basis that there are still many inconsistencies in the results of

previous research (*research gap*). Coupled with the recent phenomenon of online loan cases in Indonesia, which have caused quite a lot of harm to users, researchers want to discuss the factors that influence interest in using financial technology such as SPayLater.

(Kim et al., 2008)K introduced A Trust-Based Consumer Decision Model, which forms the foundation of the theory regarding the impact of trust, risk perception, and usefulness perception. This model elucidates that purchasing decisions are contingent upon these determining factors, namely the influence of trust, risk perception, and benefits. According to (Kim et al., 2008) consumers make purchase decisions based on their intent or intention to buy. The consumer's intention is shaped by their perception of usefulness, risk, and the influence of trust in the context of an online transaction.

Customers are more likely to make online purchases when they perceive the risk to be low, find the product useful, and have a high level of trust. When consumers are highly involved in purchasing a product, they tend to consider the potential risks associated with it. However, when they perceive the benefits and trust in sellers to be high, it can indirectly decrease their perception of risk (Kim et al., 2008) . This theory effectively explains how perceived usefulness, risks, and trust influence the decision to use SPayLater.

The Technology Acceptance Model (TAM) is a model for technology application that adopts the Theory of Reasoned Action (TRA) by Fishbein and Ajzen (1975) . It aims to assess the level of technology usage among respondents in receiving information technology. The TRA assumes that individuals consciously behave with self-control and consider the use of available information in their lives. Ajzen and Fishbein (1975) proposed that a person's intention to take action can be influenced by two factors: attitude towards behavior and subjective norms, which refer to social influence. The TAM theory was selected as the framework, and a conceptual model with various constructs was developed to examine the fundamental factors that impact users' behavioral intention to use technology.

Davis, in 1986, created the TAM Model by building upon the TRA and establishing a strong theoretical foundation. The TAM Model draws from psychological theory and elucidates the behavior of technology users by considering their beliefs, attitudes, intentions, and user behavior relationships. Through these advancements, TAM models can assess and identify factors that impact human behavior towards technology adoption (Williams & Davis, 2017) According to TAM theory, an individual's ability to comprehend information is influenced by two primary variables: perceived usefulness and ease of use. In the context of this study, the variable utilized to influence the decision to use SPayLater is the perception of benefits.

The field of financial behavior delves into the study of how individuals respond and react to information in order to navigate the inherent risks involved (Lintnier, 1998). Behavioral finance explores the various aspects of human cognition when faced with the uncertainty of making economic decisions. (Dawe et al., 2012) elucidated that behavioral finance is a scientific discipline that integrates multiple fields of study, ensuring that discussions are not conducted in isolation. The three key factors that impact an individual's financial behavior encompass psychology, sociology, and finance. To delve into the study of financial behavior, one must possess knowledge in these three domains. In this particular investigation, financial knowledge was employed to assess its influence on the decision to utilize SPayLater.

In order to acquire financial expertise, one must cultivate financial abilities and acquire proficiency in utilizing financial instruments. Financial abilities serve as a method for making informed choices in managing personal finances. Crafting a budget, selecting investments, opting for an insurance scheme, and utilizing credit are all instances of financial abilities

(Dwinta, 2010). Financial knowledge forms the foundation of pivotal elements in financial decision-making, including the utilization of online credit platforms like SPayLater.

Kotler and Keller (2016: 225) elucidate that trust perception is contingent upon various interpersonal and interorganizational factors, including ability, integrity, and kindness. The Technology of Acceptance Model (TAM) theory outlines the factors that can impact technology adoption, where an individual's attitude and behavior are determined by their reaction and perception of something (Williams & Davis, 2017). Trust serves as one of the influential factors that encourages users to adopt technologies like SPayLater. As trust in SPayLater grows, so does the interest in its utilization (Nuridzul and Usman, 2021). Several prior studies, such as (Singh & Sinha, 2020),(Nuridzul & Usman, n.d.); (Yang et al., 2021), (Meyliana ;Fernando, 2019) ; (Putri & Iriani, 2020), demonstrate the correlation between trust and purchasing decisions when utilizing the new system.

H1 : Perceived Trust is positively related to Intention to Use SPayLater

Perceived benefit refers to the evaluation of the advantages associated with the utilization of a particular technology, which is believed to enhance the well-being of its users. The level of interest in adopting SPayLater is directly influenced by the extent of benefits it offers to its users (et al., 2021). According to the TAM theory, the perception of benefits is a crucial variable that significantly influences the adoption of technology (Davis, 1986). Research conducted by (Singh & Sinha, 2020), (Yang et al., 2021),(Kalinic et al., 2019), and (Mutahar et al., 2018), has demonstrated the impact of perceived benefits on the interest in utilizing new system services. (Musa F. Silaen et al., 2021) have found that the perception of benefits does not exert a significant effect on the interest in using novel systems like QRIS.

H2 : Perceived Usefulness is positively related to Intention to Use SPayLater

Risk perception was described by Dunn et al. (1986) as unfavorable expectations regarding the utility of a product or technology use. Cybercriminals can employ various tactics, such as the promise of prizes or other forms of inducement, to trick users of services like SPayLater into allowing them to conduct transactions through their services (et al., 2021) TAM theory examines the relationship between various constructions in the context of merchants or consumers, to use new technologies by taking into consideration the various dangers provided by such constructions. It also confirms the necessity of technology adoption models as a basic theory(Singh & Sinha, 2020). In using SPayLater there is a password feature where users who will make payment transactions through SPayLater must enter a password so that the transaction can be successfully carried out. This feature was created to minimize the risk of misuse of SPayLater accounts. The lower the risk of using SPayLater, the higher the user's interest in using SPayLater (Andista & Susilawaty, 2021), (Musa F. Silaen et al., 2021); (Andista & Susilawaty, 2021)stated that risk perception has an influence on user interest in using financial technology. Meanwhile, (Nuridzul & Usman, n.d.), (Biucky et al., 2017) claimed that interest in utilizing the new method is not much impacted by risk perception.

H3: Perceived Risk is significantly associated with Intention to Use SPayLater

When financial literacy is defined as financial knowledge, the most prevalent component in many conceptual definitions of financial literacy is financial knowledge. Because someone with higher financial understanding is more likely to adopt new technology, based on criteria like attitude intention, behavior intention, and actual system utilization, there is a statistical

relationship between financial knowledge and financial practices (Rhine & Toussaint-Comeau, 2002). Using modern financial technology services, consumers' financial knowledge can also serve as the foundation for making well-informed decisions. Consumers typically view the usage of SPayLater online loan technology as an absolute requirement in today's technological environment (Heo et al., 2021). An individual's interest in using SPayLater increases with their level of financial literacy (Prayusi & Ingriyani, 2023). (Jefrie & Wiyanto, 2020)(Heo et al., 2021);(Han et al., 2019) show that financial knowledge can influence the interest of new system users.

H4: Financial Knowledge is positively related to Intention to Use SPayLater

RESEARCH METHODS

The demographic under investigation in this study is all of Java's Generation Z. Due to the significant predominance of Generation Z on the Indonesian island of Java, the area is being considered for acquisition. Meanwhile, as of December 31, 2021, there were 68,662,815 members of generation Z, who are between the ages of 10 and 24. These figures come from data provided by the Ministry of Home Affairs (Kemendagri). Of these, generation Z is the largest in West Java, with 11,886,058 people. East Java comes in second, with a population of 9,252,385 people from generation Z. Then, Central Java has 8,511,476 generation Z residents. Then, generation Z in Central Java totals 8,511,476 people (dataindonesia.id, 2021). The sampling technique that researchers use is Gpower with 4 predictors and a power of 0.95 because the population size is unknown.

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One way of testing the validity of instruments is through external validity tests. This test is carried out by comparing the criteria that exist in consumers with empirical facts in the field. If similarities are found between the criteria in the instrument and the empirical facts that occur in the field, it can be stated that the instrument has high external validity (Sugiyono, 2018). The data will be processed using the Partial Least Square (PLS) approach using Smart PLS Software Version 4. Partial Least Square (PLS) is an alternative approach that shifts from a covariance-based SEM approach to a variant-based one that can simultaneously test measurement models as well as test structural models. The measurement model is used for validity and reality tests, while the structural model is used for the causality test (hypothesis testing with prediction models). Partial least square (PLS) is a powerful analysis because it is not based on many assumptions, for example, data does not have to be normally distributed, and Indicators with scales of categories, ordinals, intervals, and ratios can be used in the same model. PLS uses the Bootstrapping method or random doubling, so it does not require a minimum number of samples Data processing techniques using the Partial Least Square (PLS)-based SEM method require 2 stages to assess the Fit Model of a research model (Ghozali, 2016). These stages are

testing the outer model and inner model.

RESULTS AND DISCUSSION

Result

Researchers succeeded in colleTcting questionnaire answers from 231 respondents and created categories of respondent characteristics based on gender, age, domicile, highest level of education, occupation, monthly expenses, and frequency of use of SpayLater. Based on gender criteria, more female respondents (61%) answered than male respondents (39%). Meanwhile, in terms of respondents' domicile, East Java (28%) was the domicile with the largest number of respondents, while Yogyakarta Special Region (7%) was the domicile with the fewest. Respondents with a high school or equivalent education (55%) were the most numerous, and those with a postgraduate education (4%) had the lowest number of respondents. Students (53%) were the most dominant respondents in this study, and those who used SpayLater most often answered that the frequency of use depends on the promotion or the respondent's needs (28%).

According to the hypothesis test results, interest in utilizing SpayLater is positively and significantly impacted by perceived trust, perceived usefulness, and perceived risk. However, interest in using SpayLater is not significantly impacted by financial awareness(Setiawan et al., 2021);(Tian et al., 2023);(Ningsih et al., 2023).
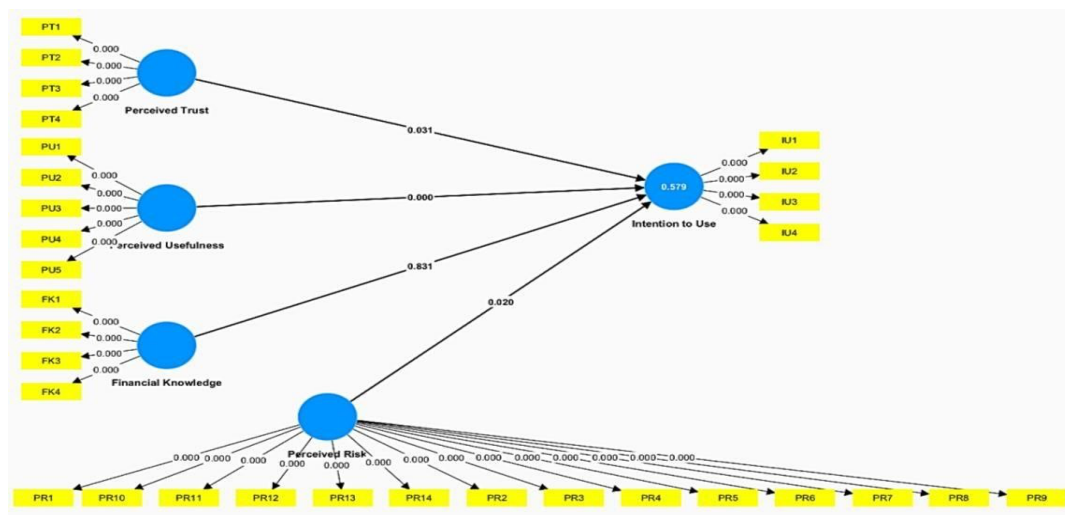

Figure 5 Path Correlation Result

Source: Primary data processed, 2024

Table 2 Outer Loadings,

Item	Financial Knowledge	Intention to Use	Perceived Risk	Perceived Trust	Perceived Usefulness
FK1	0.880				
FK2	0.892				
FK3	0.643				
FK4	0.601				
ID1		0.901			
IU2		0.862			
IU3		0.879			
IU4		0.911			

PR1	0.747
PR10	0.847
PR11	0.640
PR12	0.833
RP13	0.687
PR14	0.657
PR2	0.795
PR3	0.723
PR4	0.785
PR5	0.609
PR6	0.684
PR7	0.851
PR8	0.793
PR9	0.660

Source: Primary data processed, 2024

Convergent validity testing is the initial analysis done on the outer model. The value of the outside loadings in each research indication shows the convergent validity value. A value of >0.6 indicates that an indicator has attained convergent validity. It is evident from Table 4 that practically all indicators have outer loading values greater than 0.6. Thus, it may be concluded that this study satisfies the convergent validity test conditions.

Table 3 Reliability and AVE Test Results

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Financial Knowledge	0.799	0.805	0.846	0.586
Intention to Use	0.911	0.914	0.937	0.789
Perceived Risk	0.938	0.961	0.944	0.549
Perceived Trust	0.879	0.898	0.916	0.733
Perceived Usefulness	0.837	0.840	0.884	0.605

Source: Primary data processed, 2024

It is possible to conclude that all study variables are reliable because, as demonstrated by the data processing results in Table 6 above, all variables have Cronbach's Alpha and Composite Reliability values > 0.7. Furthermore, it is established that the average variance extracted (AVE) value for every variable in this study is greater than 0.5, indicating that all of the variables satisfy the criteria and are deemed legitimate.

Table 4. Hypothesis Test Result

	Original sample (O)	P values	Conclusion
Financial Knowledge -> Intention to Use	-0.010	0.831	H4 Rejected
Perceived Risk -> Intention to Use	0.121	0.020	H3 Accepted
Perceived Trust -> Intention to Use	0.092	0.031	H2 Accepted
Perceived Usefulness -> Intention to Use	0.704	0.000	H1 Accepted

Source: Primary data processed, 2024

Based on Table 4, the relationship between various factors and intention to use was examined. The results revealed that financial knowledge had no significant effect on intention

to use, as evidenced by the insignificant p-value of 0.831, which led to the rejection of hypothesis H4. In contrast, perceived risk, perceived trust, and perceived benefits showed a significant impact on intention to use, as indicated by p-values of 0.020, 0.031, and 0.000, respectively. Therefore, hypotheses H3, H2, and H1 are accepted. These findings suggest that perceived risk, perceived trust, and perceived usefulness play an important role in influencing individuals' intention to use the service.

DISCUSSION

The significance value of perceived trust is 0.031 < 0.05 and the coefficient value is 0.092, as determined by the hypothesis test results. We conclude that SpayLater is positively and significantly impacted by perceived trust. This indicates that Generation Z's interest in employing SpayLater increases with their level of program confidence. Vice versa, if the level of trust of Generation Z people is low in the SpayLater application, it will reduce interest in using SpayLater. According to (Setiawan et al., 2021), consumers are more likely to plan to use PayLater as a payment method if they have faith in the company. This is consistent with the study's findings, which show that interest in utilizing SpayLater and perceived trust are positively correlated, as well as the results of (Singh & Sinha, 2020) research; (Nuridzul & Usman, n.d.); (Yang et al., 2021); (Meyliana ;Fernando, 2019), (Putri & Iriani, 2020)I

The hypothesis test findings indicate that the perceived usefulness has a significance value of 0.000 < 0.05 and a coefficient value of 0.704. Therefore, it may be said that benefit perception significantly and favorably influences SpayLater. This means that the more benefits Generation Z people feel about the SpayLater program, the higher their interest in using SpayLater. Similarly, if Generation Z users only see a limited number of advantages from the SpayLater application, they will be less interested in using it. Perceived usefulness refers to an individual's belief in how much a specific technology enhances their ability to execute a task. In addition, perceived utility is another term for how much users believe using digital technology can enhance their performance or activity. Customers believe that by using financial technology like PayLater, they can accomplish their financial objectives and hence improve the efficiency of their transaction operations (Tian et al., 2023).

The significance value of risk perception is 0.020 < 0.05 and the coefficient value is 0.121, as determined by the hypothesis test results. It is evident that risk perception significantly and favorably influences SpayLater. That is, this risk perception will affect the amount of information that will be sought by generation Z about the SpayLater program. The greater the risk perception, the more information will be sought before students are interested in using Shopee Paylater. The results of this study are in line with those of (Siregar et al., 2023) , who also obtained a positive influence from risk perception on interest in using SpayLater. This happens because, in principle, students, as the number of respondents who answer the most research questionnaires, are motivated to avoid perceived risks, which, of course, will be greatly influenced by knowledge about these risks stored in their memory. The customer's sense of uncertainty and negative outcomes when engaging in specific activities is known as risk perception.

According to the findings from the hypothesis test, it is evident that the significance of financial knowledge is 0.831 < 0.05, and the coefficient value is -0.010. Therefore, it can be concluded that financial knowledge does not have a significant impact on SpayLater. In other words, the level of financial knowledge among generation Z individuals does not influence their interest in using SpayLater. The lack of interest in using SpayLater due to a lack of financial

knowledge highlights the need for better financial education among generation Z. Financial literacy refers to an individual's comprehension of managing their finances, which ultimately leads to a prosperous future. However, it is important to note that a high level of financial literacy does not necessarily correlate with the usage of paylater services (Ningsih et al., 2023).

CONCLUSION

Based on the findings presented in this study, it can be deduced that there are three interconnected hypotheses that significantly affect the sustainability of this research. One of these hypotheses, specifically financial knowledge, does not have a significant impact on the interest in utilizing SpayLater. Consequently, the researchers have derived research implications from the findings. These conclusions indicate that the results of this study can serve as a point of reference, demonstrating that certain variables mentioned in the research indeed exert a significant influence on the intention to use the PayLater system at Shopee. Given that most variables have an effect on the intention to use, the outcomes can also be utilized by platform owners who offer the PayLater payment method as a foundation for identifying the factors that influence users' behavioral intention to use PayLater as their preferred payment option. For instance, companies can leverage these findings to enhance their understanding and devise strategies to attract more users to adopt PayLater as their payment method.

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