Influence Fintech Payment, Financial Literacy, and Financial Self-Efficacy Against User Financial Behavior Mobile Banking

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ABSTRACT*: Penelitian ini bertujuan untuk menganalisis faktor-faktor yang mempengaruhi perilaku keuangan pada masyarakat yang dapat dilihat dari fintech payment, financial literacy, dan financial self-efficacy. Metode penelitian menggunakan rancangan kuantitatif deskriptif melalui teknik analisa smartPLS. Data penelitian dikumpulkan dengan kuesioner yang didistribusikan melalui metode purposive sampling. Sampel penelitian merupakan masyarakat usia produktif di Kabupaten Jepara yang menggunakan fasilitas mobile banking sebanyak 100 responden. Hasil penelitian menunjukkan bahwa fintech payment memiliki pengaruh langsung terhadap perilaku keuangan, financial literacy juga memiliki pengaruh secara langsung dengan perilaku keuangan, dan begitu juga dengan financial self-efficacy pun memiliki pengaruh langsung dengan perilaku keuangan. Sehingga dapat disimpulkan bahwa ketiga faktor tersebut dapat mempengaruhi dengan turut didukung juga pengembangan dari dalam diri setiap individu. Hasil penelitian ini menunjukkan pentingnya melakukan peningkatan kualitas teknologi keuangan pembayaran, luasnya literasi dan tingkat kepercayaan dan keyakinan diri dalam perilaku keuangan individu pengguna mobile banking.*

Kata kunci*: Perilaku Keuangan, Fintech Payment, Financial Literacy, Financial Self-Efficacy.*

ABSTRACT*: This research aims to analyze the factors that influence financial behavior in society which can be seen from fintech payments, financial literacy, and financial self-efficacy. The research method uses a descriptive quantitative design using the smartPLS analysis technique. Research data was collected using a questionnaire distributed using a purposive sampling method. The research sample was people of productive age in Jepara Regency who used mobile banking facilities as many as 100 respondents. The research results show that fintech payments have a direct influence on financial behavior, financial literacy also has a direct influence on financial behavior, and likewise financial self-efficacy also has a direct influence on financial behavior. So it can be concluded that these three factors can influence and also support the development within each individual. The results of this research show the importance of improving the quality of financial payment technology, the extent of literacy and the level of trust and self-confidence in individual financial behavior who used mobile banking.*

Keywords*Financial Behavior, Fintech Payment, Financial Literacy, Financial Self-Efficacy.*

1. INTRODUCTION

To fulfill needs and desires, humans need money. The decision that humans make to decide between two things that involve money is financial behavior. (Wahyuni et al., 2023) Financial Behavior is the ability to organize, manage and store financial funds used in daily life. Financial Behavior is also an action taken by a person to show the money he has by how the individual can manage it well. This research was conducted in Jepara Regency, many Jepara people make their living in the industrial sector in people of productive age so technology has a

big influence on them. The innovations provided in the financial sector certainly make it easier for them to run their business and whatever business they are running.

The problem that is currently being asked is that more and more people can be said to be lulled by financial convenience which is now highlighted by technological innovation, especially financial technology. The rise of online loans, which in the end is not accompanied by the power and calculation ability to be able to pay off a number of loans, has become a polemic that has occurred recently in almost all levels of society in the productive age group. The Financial Services Authority (OJK) noted that there were 18.07 million people who were active borrowers on the p2p lending financial technology platform at the end of 2023 and in 2024 there were 19.72 million people who were active borrowers. This shows a significant increase from the previous year. The convenience obtained is not accompanied by good thinking skills and good planning, as a result many people are in debt and do everything they can to pay off the loan. In fact, technological developments do not only have a positive impact, but if they are not accompanied by competence, knowledge and technological abilities, they can actually be miserable.

The development of fintech is considered quite dynamic with the rapid increase in entrepreneurship in the technology sector, which has helped adapt it to public needs where there is a lot of innovation. One of the innovations in financial technology is Mobile Banking. This innovation is very useful for customers, because customers do not need to queue long to be able to carry out transactions in large or small nominal amounts, these transaction activities can be carried out anytime and anywhere via electronic networks. According to (Badaruddin & Risma, 2021) the convenience obtained by mobile banking users is one of the important factors that must be considered as a customer satisfaction value. Especially in this day and age, the use of mobile banking as a means of payment such as e-payment through the QRIS system is now widely used, especially among young people who use this facility as a means of payment and other transactions. This is in line with survey results from Bank Indonesia regarding the volume and value of mobile banking use as a means of financial transactions.

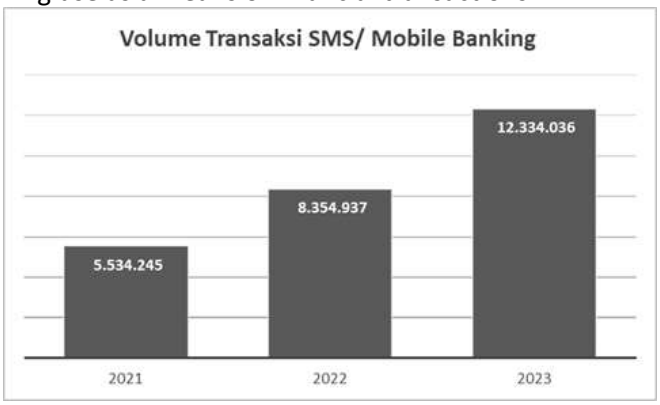


Figure 1.1 Mobile Banking Transaction Volume
Source: Bank Indonesia, 2023

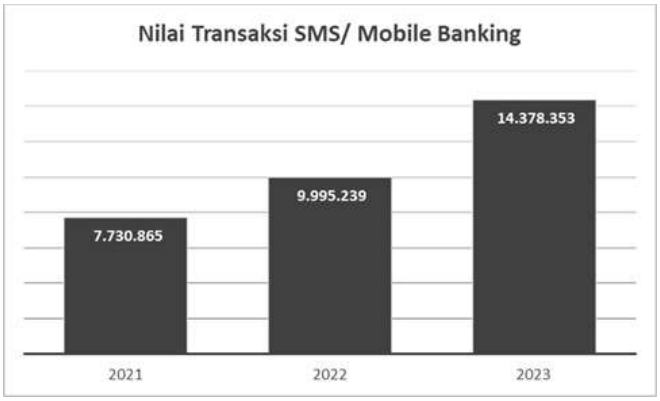


Figure 1.2 Mobile Banking Transaction Value
Source: Bank Indonesia, 2023

From the statistical graphic data processed by Bank Indonesia, it shows that the use of mobile banking is increasing. In terms of volume (thousands of transactions) and transaction value (billions of rupiah), this shows a significant increase. This means that people can use mobile banking features and facilities well. Transactions can also be carried out regardless of time and space, and in increasing amounts the transaction value increases. With the convenience provided, we must have proper planning in carrying out financial activities. For this reason, financial literacy is needed to be able to provide someone with knowledge of their needs and desires.

Financial Literacy (Puri et al., 2023) is the ability to understand, manage and plan one's personal financial condition. In the narrative of Cahyaningtyas et al., 2020 in research (Wijayanti & Ansori, 2024) that financial literacy can be interpreted as an individual's ability to understand and utilize financial information in order to make appropriate and effective decisions in their financial management. Based on data from the Financial Services Authority (OJK), the level of financial literacy of the population in Indonesia is still classified as low to medium in the overall context. In Jepara Regency itself there is research specifically to measure the level of financial literacy of the population of Jepara Regency, presented as follows:

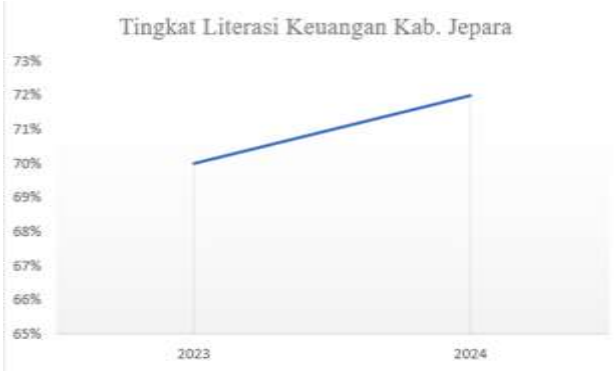


Figure 1.3 Level of Financial Literacy in Jepara Regency
Source: from related journals

Obtained from the data above, it shows that the level of financial literacy in Jepara Regency has shown an increase from the previous year. Research on financial literacy levels was carried out to determine the understanding and views of the Jepara community in financial management. In 2023 (Reza Atik Indahal Khusnah, 2023) researched the background of respondents who were adequately educated and in productive age and the level of financial literacy was obtained at 70% which means at a medium or medium level (60% - 79%) according to Chen's scale and Volpe, while in the following year (Wijayanti & Ansori, 2024) conducted

similar research and obtained results of 71.99% or 72% which of course was at the middle level according to the Chen and Volpe scale as well.

Apart from financial literacy, a possible factor that can influence a person's behavior in managing finances is a good level of self-confidence. Financial Self-Efficacy is a person's level of self-confidence as a factor in achieving goals in the financial sector. Someone who has positive financial literacy with a high level of self-confidence, if one day they encounter a problem in the financial sector, will tend to view the financial problem as an obstacle that must be resolved. In this context, according to (Amaiyah & Ismanto, 2020), the people of Jepara Regency are considered to be consumptive and less motivated to achieve goals in good financial planning for economic progress. Economic growth in Jepara Regency has increased significantly since the pandemic. However, in 2023 economic growth in Jepara Regency itself will experience a slowdown (BPS Jepara Regency, 2024). In accordance with the Decree of the Governor of Central Java Number 561/57 of 2023 concerning Minimum Wages in 35 Regencies/Cities in Central Java Province in 2024, the Regency/City Minimum Wage (UMK) for Jepara Regency is set at IDR 2,450,915.00. As an industrial area, Jepara is considered to remain superior in terms of industrial manufacturing, especially in terms of furniture, carvings and reliefs whose quality is recognized nationally and even internationally. It is a good idea to make the best use of the industry's opportunities in conjunction with good financial management, especially with the convenience of banking financial technology such as mobile banking which can be accessed anywhere and at any time, thereby greatly reducing time and costs. An individual's lack of knowledge regarding financial management will cause life difficulties in the future, regardless of how much income they earn (Jannatun et al., 2023).

With the problem that people doubt whether someone can change their financial behavior to a better condition because of a factor that influences it. Understanding the factors that influence a person's financial management is very important to realize an individual's desired financial goals for the future. In fact, data regarding the increasingly rapid development of technology also creates various features that make things easier effectively, the literacy level in Jepara Regency has increased every two years in a row, and the level of a person's confidence in wanting to achieve financial goals in the future. This research uses the Theory of Planned Behavior. This theory of planned behavior was developed from the theory of reasoned action by adding the development of control behavior felt by the individual. This theory refers more to an individual who has a favorable or unfavorable assessment of himself from the behavior in a question. (Ajzen, 1991). In short, it can be concluded that the Theory of Planned Behavior can be used to predict whether an individual will or will not carry out a behavior. Ajzen predicts that behavior arises from an individual who does not have full volitional control over himself. (Ajzen, 1988) in his research stated that a person's behavior depends on a person's desire to behave or behavioral intention, where there are three important components, namely, attitude, subjective norm, and perceived behavioral control. , where previously in the theory of reasoned action there were only two components and the third component appeared in the theory of planned behavior.

On this basis, this research was conducted to analyze whether Fintech Payment, Financial Literacy, and Financial Self-Efficacy can play a role in the financial behavior of Mobile Banking users in Jepara Regency by asking research questions (i) Does the progress of fintech payment influence the financial behavior of users mobile banking, (ii) Can a person behave financially well with the financial literacy of mobile banking users, (iii) Can financial self-efficacy influence the financial behavior of mobile banking users? From these research questions, three hypotheses were obtained as follows.

H1: Fintech Payment has a positive effect on the Financial Behavior of Mobile Banking Users.

H2: Financial Literacy has a positive effect on the Financial Behavior of Mobile Banking Users.

H3: Financial Self-Efficacy has a positive effect on the Financial Behavior of Mobile Banking Users.

2. METHOD

The type of research used in this research is descriptive quantitative research. Descriptive quantitative research is a type of research that basically uses a deductive-inductive approach. The object of research is the people of Jepara Regency in their productive age who use mobile banking applications as a means of transactions.

2.1 *Population, Sample, and Sampling Techniques*

The population in this study is the entire productive age population of Jepara Regency in 2024 totaling 945,137 people (BPS Jepara Regency, 2024*)*. And the sample calculation uses the Slovin formula with an error tolerance of 10% and the number of respondents obtained is 100 respondents. The sampling technique is carried out using the Purposive Sampling technique or a sampling technique using certain data sources or considerations. The sampling criteria used are as follows:

1. Respondents are in the productive age range.
2. Respondents who have used mobile banking facilities and reside in Jepara Regency.

2.2 *Research Variables*

The operational definition and measurement variables of this research are as follows,

Variable	Concept Definition	Scale Indicator
Financial Behavior (Y)	According to (Latifah & Wiyanto, 2023) financial behavior is a person's ability to make decisions related to financial management or the use of financial funding sources for important things.	1. Financial Planning 2. Financial Budgeting 3. Financial Management 4. Financial Storage (Safryani et al., 2020)
Fintech Payment (X_1)	According to (Kusumar & Mendari, 2021) stated *fintech payment* is a financial technology that has been established in an online payment system, an electronic system or electronic wallet, which is often called digital money	1. There is convenience 2. Provision of facilities 3. User Satisfaction (Lantang et al., 2021)
Financial Literacy (X_2)	Financial literacy is a combination of a person's competence, knowledge and attitudes which ultimately forms a personal behavior related to money (Wahyuni et al., 2023)	1. Basic financial knowledge 2. Savings and Loans 3. Insurance 4. Investment (Safryani et al., 2020)
Financial Self-Efficacy (X_3)	*Financial self-efficacy* is a person's steadfastness and confidence in their abilities to achieve financial goals which are influenced by several factors such as financial skills, social personality, and other factors (Arifa & Setiyani, 2020)	1. Skills in managing outgoing money 2. Skills in achieving goals 3. Membership takes decisions 4. Skills in facing challenges 5. Financial management confidence 6. Confidence in future financial

Variable	Concept Definition	Scale Indicator
		conditions (Nisa & Haryono, 2022)

2.3 ***Analysis Tools***

In this research, we use the analysis tool or analysis software Smart PLS or Partial Least Square, which is a structural equation analysis that is soft modeling because it does not assume that the data must be measured on a certain scale, which means it can be done with a small number of samples or under 100 samples.

2.4 ***Analysis Procedure***

As for this research, the PLS analysis process is divided into several stages, namely:

1. Model Measurement (Outer Model)

The measurement model is a measurement used to test the construct validity and reliability of the instrument. Several tests are carried out on the outer model, namely the Validity Test. In this validity test, there are two types of tests which also consist of several calculation outputs. Among others are,

a. Convergent Validity (Convergent Validity Test)

This measurement aims to determine the validity of each relationship between the indicator and the construct or latent variable. According to (Ghozali, 2021) individual indicators with a correlation value above 0.70 are considered valid or reliable and the convergent validity value can be met when the variable has an AVE value above 0.50 (Ghozali, 2021)

b. Discriminant Validity (Discriminant Validity Test)

The aim is to find out whether the construct has adequate discriminant value, namely by comparing the loading value on the targeted construct which must be greater than the value of the other construct. (Ghozali, 2021) With the calculation output results, namely Fornell-Larcker, Heterotrait-Monotrait Ratio (HTMT), and Cross Loadings calculations.

2. Reliability Test, in the reliability test the tools used to measure the reliability of a construct are Composite Reliability and Cronbach's Alpha. A Composite Reliability value of 0.60 to more than 0.70 is considered good reliability (Ghozali, 2021) and the expected Cronbach's Alpha value is above 0.70.

3. Internal Measurement (Inner Model)

The inner measurement or Inner Model or also commonly called a structural model is a model that connects exogenous latent variables (X) and endogenous latent variables (Y). In this research, the exogenous variables consist of fintech payments, financial literacy, and financial self-efficacy and the endogenous variable is financial behavior. The tests carried out on the inner model include:

a. Test the R-Square (R2) value

The R-Square or R2 value is a test to determine the magnitude of the influence of the independent variable on the dependent variable by looking at the R2 value. If the research results show that the R2 value is higher, the better the prediction model of the proposed research model. However, the value resulting from R2 is not an absolute research value in measuring the accuracy

of the prediction model, but a more important theoretical relationship to explain the causal relationship (Ghozali, 2021).

b. Variance Inflation Factor (VIF)

VIF testing aims to test multicollinearity to be able to prove the correlation between constructs. If the correlation is found to be strong, then the correlation model has a problem. The criteria for testing the VIF value can be concluded if the VIF value is > 10 and the tolerance is < 0.1, then there is a multicollinearity problem. On the other hand, if VIF < 10 and tolerance > 0.1 then there is no problem or multicollinearity does not occur (Ghozali, 2021).

4. Direct Hypothesis Testing

After carrying out various evaluations, both outer model and inner model, the next step is to carry out direct hypothesis testing. This direct hypothesis test is used to explain the direction of the relationship between endogenous variables and exogenous variables. Direct hypothesis testing is carried out by looking at the probability values and t-statistics. For the probability value, the p-value with an alpha of 5% is <0.05. The t-table value for 5% alpha is 1.96. So the criteria for accepting the hypothesis are greater than t-statistics compared to t-tables (Ghozali, 2021). With a confidence level of 95% with an error rate of 5%..

3. RESULTS AND DISCUSSION

General Description of Respondents

Respondent Description		Frequency	Percent
Gender	Man	35	35,00
	Woman	65	65,00
	Total	100	100,00
Age Range	20 – 25 years	36	36,00
	26 – 30 years	24	24,00
	31 – 35 years	9	9,00
	36 – 40 years	10	10,00
	41 – 50 years	15	15,00
	> 50 years	6	6,00
	Total	100	100,00
Type of work	Private Officer	29	29,00
	Self-employed	36	36,00
	ASN/TNI/Polri	13	13,00
	Others …… (specify)	22	22,00
	Total	100	100,00
Level of education	SD	3	3,00
	Middle school/equivalent	8	8,00
	SMA/SMK/equivalent	38	38,00
	D1	0	0,00
	D2	1	1,00
	D3	12	12,00
	Sarjana (S1)/D4	37	37,00

Respondent Description		Frequency	Percent
	Sarjana (S2)	1	1,00
	Total	100	100,00
Monthly Income	< Rp. 2,500,000,-	51	51,00
	Rp. 2.500.000,- s/d Rp. 5.000.000,-	38	38,00
	> Rp. 5,000,000,-	11	11,00
	Total	100	100,00
Use of Mobile Banking Financial Applications (m-Banking)	1 type of application	56	56,00
	2 kinds of applications	25	25,00
	3 kinds of applications	15	15,00
	4 kinds of applications	4	4,00
	Total	100	100,00

The table above describes the demographics and profile of the 100 respondents based on gender, age range, highest level of education, occupation, income and the number of mobile banking applications used. Of the 100 respondents who gave answers, 35 were men and 65 women with the majority age range being 36% in the productive age range of 20-25 years and the second most respondents being in the 25-30 year age range at 24%. If you look at the age range, the majority of respondents are the millennial generation, namely those born from 1981 to 1996 and generation z or zoomers, namely those born from 1997 to 2012, dominate this research. Of course, the characteristics of the two generations are different, the millennial generation, where they live in the era of the rise of the internet but still live side by side with various non-internet equipment, while the Z generation has more futuristic characteristics because they are synonymous with everything digital. Therefore, it is not surprising that the majority of respondents feel more or less the same complaints about financial behavior, it is also not surprising that they have at least one mobile banking application on their smartphone. If we look at the level of education, it is dominated by the top two, namely high school/vocational school graduates and bachelor's degrees and jobs that are dominated by self-employed workers with a maximum monthly income of less than IDR 2,500,000, - as much as 51%.

Convergent Validity dan Construct Reliability

In convergent validity and construct reliability, the test results are obtained in the following table:

Variable	Measurement Items	Indicator	*Outer Loading*	*Cronbach's Alpha*	*Composite Reliability*	*AVE*
Fintech Payment	FP_1	Making payments with financial technology	0,736	0,913	0,925	0,673
	FP_2	Ease of transactions using financial technology	0,833			
	FP_3	Feeling satisfied with financial technology	0,857			
	FP_4	Enthusiastic about making payments via mobile banking	0,808			

Variable	Measurement Items	Indicator	*Outer Loading*	*Cronbach's Alpha*	*Composite Reliability*	*AVE*
	FP_5	Effectiveness of features in using financial technology	0,850			
	FP_6	Feeling helped by financial technology	0,833			
Financial Literacy	FL_1	Understanding general knowledge about finance	0,775	0,845	0,890	0,671
	FL_2	Carrying out savings activities and understanding the basics of credit	0,833			
	FL_3	Carrying out investment planning	0,881			
	FL_4	Have long term insurance	0,782			
Financial Self-Efficacy	FS_1	Have confidence in managing finances well	0,755	0,877	0,907	0,620
	FS_2	Have expertise in managing shopping money	0,729			
	FS_3	Have confidence in making financial decisions	0,809			
	FS_4	It's not easy to give up when it comes to financial problems	0,797			
	FS_5	Dare to take risks in financial decisions	0,766			
	FS_6	Have a strong belief in personal financial stability	0,862			
Behavioral Finance	PK_1	Separate and budget each need	0,847	0,829	0,886	0,660
	PK_2	Maintain a balance between income and expenditure	0,805			
	PK_3	Create a savings fund for urgent needs	0,788			
	PK_4	Always think long and hard when making shopping decisions	0,810			

- The fintech payment variable is measured using six (6) valid measurement items with an outer loading between 0.736 – 0.857, which means that the measurement items validly reflect or represent fintech payment measurements. The level of variable reliability measurement is

acceptable as shown by Cronbach's Alpha and Composite Reliability above 0.70, which means reliability or the internal consistency value is met. And the level of convergent validity is shown by the AVE (Average Variance Extracted) value of 0.673 > 0.50 which meets the requirements for good and acceptable convergent validity. So that overall the measurement items contained in the fintech payment variable reached 67.3%.

- The Financial Literacy variable is measured using four (4) valid measurement items with an outer loading between 0.775 – 0.881, which means that the measurement items validly reflect or represent financial literacy measurements. The level of variable reliability measurement is acceptable as shown by Cronbach's Alpha and Composite Reliability above 0.70, which means reliability or the internal consistency value is met. And the level of convergent validity is shown by the AVE (Average Variance Extracted) value of 0.671 > 0.50 which meets the requirements for good and acceptable convergent validity. So that overall the measurement items contained in the Financial Literacy variable reached 67.1%.
- The financial self-efficacy variable is measured using six (6) valid measurement items with an outer loading between 0.729 - 0.862, which means that the measurement items validly reflect or represent the measurement of financial self-efficacy. The level of variable reliability measurement is acceptable as shown by Cronbach's Alpha and Composite Reliability above 0.70, which means reliability or the internal consistency value is met. And the level of convergent validity is shown by the AVE (Average Variance Extracted) value of 0.620 > 0.50 which meets the requirements for good and acceptable convergent validity. So that overall the measurement items contained in the financial self-efficacy variable reached 62.0%.
- The financial behavior variable is measured using four (4) valid measurement items with an outer loading between 0.788 – 0.847, which means that the measurement items validly reflect or represent the measurement of financial behavior. The level of variable reliability measurement is acceptable as shown by Cronbach's Alpha and Composite Reliability above 0.70, which means reliability or the internal consistency value is met. And the level of convergent validity is shown by the AVE (Average Variance Extracted) value of 0.660 > 0.50 which meets the requirements for good and acceptable convergent validity. So that overall the measurement items contained in the financial behavior variable reached 66.0%.

Discriminant Validity

There are three outputs produced from discriminant validity measurements, namely Fornell-Larcker, Heterotrait-Monotrait Ratio (HTMT), and Cross Loadings with the output table as follows:

Fornell-Larcker criterion	*Financial Literacy*	*Financial Self-Efficacy*	*Fintech Payment*	Behavioral Finance
Financial Literacy	0,819			
Financial Self-Efficacy	0,148	0,788		
Fintech Payment	0,460	0,183	0,820	
Behavioral Finance	0,350	0,601	0,116	0,812

The criterion to be fulfilled in Fornell-Larcker is that the AVE root of the variable is greater than the correlation between variables. So it can be seen that the financial literacy variable has an AVE root of 0.819 which has a greater correlation with the financial self-efficacy variable of 0.148, and likewise with the fintech payment and financial behavior variables of 0.460 and 0.350 and so on applies to other variables and their correlations.

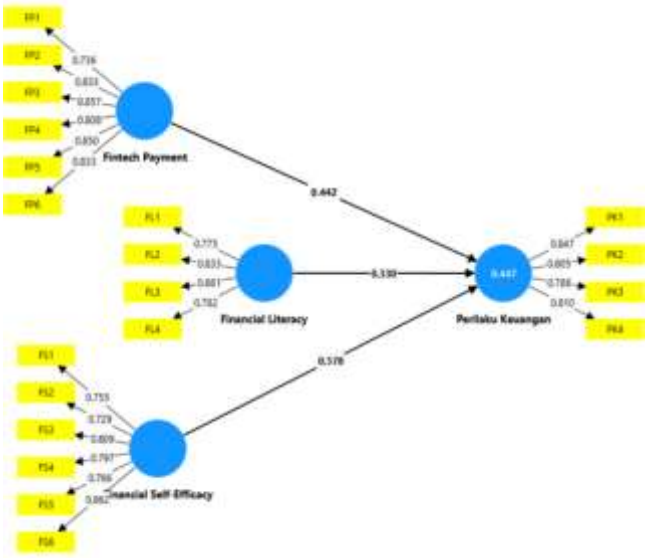
Heterotrait-monotrait ratio (HTMT) – Matrix	*Financial Literacy*	*Financial Self-Efficacy*	*Fintech Payment*	Behavioral Finance
Financial Literacy				
Financial Self-Efficacy	0,189			
Fintech Payment	0,527	0,216		
Behavioral Finance	0,372	0,694	0,114	

From the results of this test, it shows that the output value of HTMT is below 0.90 for the variable pair, so discriminant validity is achieved or fulfilled. Variables share the variation of measurement items or indicators with the items that measure them more strongly than sharing the variance with other variable items.

Cross loadings	*Financial Literacy*	*Financial Self-Efficacy*	*Fintech Payment*	Behavioral Finance
FL1	0,775	0,068	0,483	0,116
FL2	0,833	0,104	0,358	0,278
FL3	0,881	0,092	0,367	0,375
FL4	0,782	0,212	0,386	0,263
FP1	0,332	0,151	0,736	0,014
FP2	0,292	0,191	0,833	0,060
FP3	0,385	0,118	0,857	0,127
FP4	0,545	0,218	0,808	0,100
FP5	0,356	0,136	0,850	0,083
FP6	0,268	0,119	0,833	0,068
FS1	0,034	0,755	0,127	0,491
FS2	0,280	0,729	0,326	0,440
FS3	0,155	0,809	0,158	0,383
FS4	0,064	0,797	0,113	0,482
FS5	0,107	0,766	0,104	0,509
FS6	0,087	0,862	0,064	0,508
PK1	0,326	0,558	0,101	0,847
PK2	0,319	0,460	0,035	0,805
PK3	0,275	0,472	0,129	0,788
PK4	0,202	0,451	0,117	0,810

From the cross loadings table it can be seen that each measurement item or indicator can correctly and precisely measure the corresponding variable and weakly measure other variables. For example, financial literacy measurement items 1, 2, 3, and 4 correlate highly with the financial literacy variable and measure weakly with other variables. The same thing happens with measurement items or indicators for other variables so that discriminant validity is met properly

Image of Outer Model



R-Square Value Test (R^2)

R Square	
Variable	R-square
Behavioral Finance	0,517

The value of R^2 for financial behavior the output above is 0.517 or 51.7%. It can be interpreted that the ability of the independent or independent variables, namely Fintech Payment, Financial Literacy, and Financial Self-Efficacy in explaining financial behavior variables is 51.7%. So it can be concluded that the remaining 48.3% of the influence is explained by other variables outside those discussed and measured in this study.

VIF (Variance Inflated Factor)

Variable	VIF	Cut of Value	Information
Financial Literacy	1,275	< 10	There is no multicollinearity
Financial Self-Efficacy	1,040	< 10	There is no multicollinearity
Fintech Payment	1,291	< 10	There is no multicollinearity

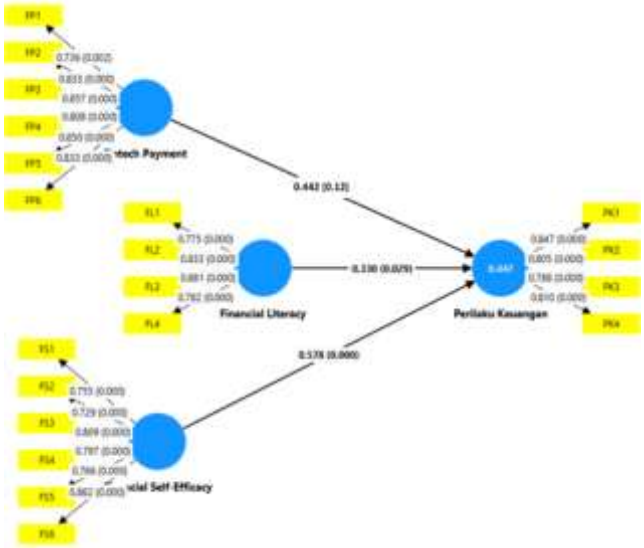
It can be seen from the output table that the VIF value < 10 means the level of multicollinearity between variables is low. Thus, these results confirm that the parameter estimation results in SEM PLS are unbiased or robust.

Direct Hypothesis Testing

Hypothesis	*Path Coefficients*	*p-value*	95% Path Coefficient Confidence	*f-square*

			Interval		
			Lower Limit	Upper Limit	
Fintech Payment -> Financial Behavior	0,442	0,012	0,382	0,663	0,158
Financial Literacy -> Financial Behavior	0,330	0,029	0,020	0,580	0,154
Financial Self-Efficacy -> Financial Behavior	0,578	0,000	0,395	0,724	0,581

Inner Model Image



3.1 Fintech Payment has a positive effect on the Financial Behavior of Mobile Banking Users

Fintech Payments positively influence the Financial Behavior of mobile banking users. This can be seen from the path coefficient of 0.442 and p-value of 0.012 < 0.05. This illustrates that the higher the use of fintech payments in society, the better financial management behavior will be. Therefore, the first hypothesis (H1) which states that fintech payments influence the financial behavior of mobile banking users in Jepara Regency can be accepted.

In this research, the majority of respondents are in the age range of 20 – 25 years where they belong to a generation called the zoomer generation or Gen Z, individuals born in this generation have been side by side with information technology from the start with fast characteristics and prioritizing practicality in various things. These characteristics correspond to the majority of respondents who have at least one mobile banking application on their smartphone. Apart from that, their average income is < IDR 2,500,000,- but with the existence of fintech they choose to save their money in digital form to make it easier to manage their finances and make payments. This is in line with the theory used in this research, namely the Theory of Planned Behavior with one of its components, namely behavioral control, which is recommended, that respondents feel more effective and feel more practical in controlling themselves and managing their finances with financial applications and technology. The results of this research are also in line with research conducted by (Yanti & Suryadi, 2024) which states that fintech payments have a positive effect on financial behavior, as well as (Juita et al., 2020) who state the same thing.

3.2 Financial Literacy has a positive effect on the Financial Behavior of Mobile Banking Users

Financial Literacy has a positive effect on financial behavior among mobile banking users. This can be seen from the path coefficient value of 0.330 and p-value of 0.029 <0.05, this illustrates that the higher a person's level of financial literacy, the better their financial behavior will be. So the second hypothesis (H2) which states that financial literacy influences the financial behavior of mobile banking users in Jepara Regency can be accepted.

Based on the highest level of education, 38% of respondents had a SMA/SMK education and 37% had a bachelor's degree, which can be said to be almost equal. The level of education supports financial literacy so that an individual is financially literate because financial concepts and instruments for making the right financial decisions really depend on a person's education. With the majority of respondents being generation z with high school/vocational and bachelor's degrees, it is assessed that the education obtained will help shape financial attitudes, knowledge and behavior cognitively related to the level of financial literacy. Gen z has the YOLO principle (you only live once) but with literacy education adequate, they can manage their finances well because they have sufficient knowledge even though the majority of jobs are entrepreneurs and salaries < IDR 2,500,000,- they can manage it as well as possible which is helped by the available financial technology facilities. Technological advances in the financial sector are needed to provide and disseminate adequate financial knowledge for everyone. This is in line with the Theory of Planned Behavior which states that a person's behavior can be fully controlled by oneself, if they have good financial knowledge, good financial behavior will also be formed. The results of this research are certainly in line with research from (Reza Atik Indahal Khusnah, 2023) and (Wijayanti & Ansori, 2024) as one of the references that financial literacy has a positive effect on a person's financial behavior significantly in line with the increasing level of financial literacy in the people of Jepara Regency although still at a medium level scale.

3.3 Financial Self-Efficacy has a positive effect on the Financial Behavior of Mobile Banking Users

Financial Self-Efficacy has a positive effect on financial behavior among mobile banking users. This can be seen from the path coefficient value of 0.578 and p-value of 0.000 < 0.05. This illustrates that the higher a person's sense of confidence in finances or an individual's financial self-efficacy, the better a person's financial behavior will be. So the third hypothesis (H3) which states that financial self-efficacy influences the financial behavior of mobile banking users in Jepara Regency can be accepted.

The high level of education of the majority of respondents will also influence a person's literacy level. With a high level of literacy, financial self-efficacy is also high because individuals who have good knowledge will be able to increase their level of confidence in the things they face, even in making financial decisions. Self-efficacy is in line with the behavioral and social cognitive approaches so that it is related to the theory used in this research, namely the Theory of Planned Behavior in the attitude component that a person can master a situation by producing positive results, which determines future behavior. With a good level of financial self-efficacy, Generation Z, the majority of whom earn < IDR 2,500,000,- has confidence in financial management with the formation of technology and knowledge of the risks that will occur, so that they have a sense of alertness in the future. The results of this research are certainly in line with research from (Jannatun et al., 2023) and (Nisa & Haryono, 2022) which also assess that financial self-efficacy can influence a person's financial behavior positively and significantly.

4. CONCLUSION

In this research, it can be concluded that fintech payments, financial literacy, and financial self-efficacy have a significant and positive influence on the financial behavior of mobile banking

users in Jepara Regency, where the people are of productive age. In the financial world, we are using advances in technological digitization to carry out non-cash transactions more efficiently. Carrying out financial transactions in just a short time, not only providing services in payments or purchases, but fintech has contributed to the progress and growth of the country's economy. With the current trend of making payments and purchases using fintech, it certainly has great potential for a person's behavior in managing their finances. Financial literacy teaches how a person can appropriately utilize the material or financial resources they have for things that avoid financial problems. A person can obtain this policy by having good financial knowledge. By having good financial knowledge, an individual will use their money appropriately. A lack of understanding of an individual's financial knowledge will affect financial behavior and what happens in the future regardless of their income. Meanwhile, the level of self-confidence in financial management is what influences a person's financial behavior. Bad financial behavior can of course be avoided by doing various things in financial planning first. Motivationally, beliefs are certainly needed to influence financial behavior. From the research conducted there are theoretical implications such as increasing awareness of technology wisely carried out by the community can also improve management of personal and organizational finances, increase literacy in any field, especially in the financial sector which is considered a crucial field, in order to increase awareness and increase knowledge. how to manage finances well, and increase self-confidence and goals, what you want to achieve and what actions must be taken so that all forms of financial decisions can run well and have minimal errors or can be easily handled. And the practical implications of the results of this research are very useful for the wider community, not only for people in Jepara Regency or mobile banking users. People of productive age in other regions or within certain areas can use this research as a useful reference for increasing awareness of the need to behave financially well. As time goes by and information and communication technology advances, of course society is also expected to follow this progress, abandoning what is detrimental and using technology appropriately. With wise literacy and supported by a good level of awareness and technology used appropriately, you will become a person who can face all situations well, especially in the financial sector.

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