



Financial Planning Is Influenced By Lifestyle, Financial Literacy And Accounting Mental (Case Study Of Accounting Students In Bengkulu City)

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ABSTRACT

This study aims to determine the influence of lifestyle, financial literacy, and accounting mentality on the financial planning of accounting students in Bengkulu City. This study uses a quantitative approach with a survey method and primary data collected through an online questionnaire using Google Forms and barcode scans distributed directly and via the WhatsApp application. The population in this study were active undergraduate and graduate students in accounting study programs at various universities in Bengkulu City in the 2022/2024 academic year. The research sample consisted of 80 respondents determined by purposive sampling based on certain criteria, namely active undergraduate and graduate students in the 2022/2024 academic year, who had taken Accounting and Investment Management courses, and had income other than from their parents. The data analysis techniques used included descriptive statistical tests, data quality tests, classical assumption tests, multiple regression analysis, determination coefficients, and t-tests, with the help of SPSS version 27 for iOS software. The results of the study indicate that the variables of Lifestyle and Financial Literacy have no effect on Financial Planning, while Accounting Mentality has a positive effect on Financial Planning.

INTRODUCTION

Financial planning in the modern era has become an important aspect for individuals to achieve economic stability and financial freedom. Financial planning is defined as the act of setting aside some funds to achieve future life goals (Tabita & Marlina, 2023). Financial planning is an activity carried out to calculate future financial needs so that the risk of overspending can be overcome (Firdayanti & Kartomo., 2024). On the other hand, (Holly, Mardiana, Jao, Lukman, & Prameswari, 2024) defines financial planning as a way of managing money by determining which

needs to be prioritized. In conclusion, financial planning is the activity of managing one's money to be able to meet all needs, both short-term and long-term. Based on a survey conducted (Katadata, 2021), students' financial management behavior still needs to be improved. This is because 56.6% of Generation Z, who are also students aged 19-23, never allocate money for savings from the start and only set aside leftover money. Additionally, 46.2% of them prioritize purchasing necessary items over allocating funds for mandatory expenses such as rent or bills. On the other hand, the 2024 National Survey of Financial Literacy and Inclusion (SNLIK) shows that the financial literacy index of Gen Z aged 18-25 has improved, reaching 70% (OJK, 2024). Unfortunately, despite this improvement, other data shows that many students still have difficulty managing their personal finances. The survey shows that in 2023, the Financial Services Authority (OJK) recorded that 57.3% of total non-performing loans for individual online loans were dominated by those aged 19-34, a significant portion of whom were students.

Accounting students, as future professionals in the field of finance, are expected to have a good understanding of financial planning (Wahyuni, Radiman, & Kinanti, 2023). This is because accounting students who will later enter the workforce as accountants, bank employees, auditors, or others are not only tasked with preparing financial reports or analyzing financial reports, but must also be able to provide advice on asset management and investment strategies (Tarigan, Rosanti, & Ginting, 2025). Research (Rajendra, 2023) shows that students from the Faculty of Economics and Business (FEB) have a better understanding of finance than non-FEB students. This is because FEB students gain financial knowledge and literacy from lectures and financial-focused organizations such as capital market study groups. Research conducted (Holly, Mardiana, Jao, Lukman, & Prameswari, 2024) shows that lifestyle is one of the factors. Lifestyle is an individual's daily behavior pattern that includes social interactions, consumption habits, entertainment choices, and fashion preferences (Fajarsari, Ananto, & Badian, 2024). Furthermore, lifestyle is also defined as a social status identity reflected in behavior and trends as a means of fulfilling daily needs (Vitrissia & Setyorini, 2024). Research (Fachri, Kahpi, & Miftarofah, 2024) describes lifestyle as an individual's way of life reflected in their activities, interests, and views of the world and their surroundings. It can be concluded that lifestyle is a pattern of behavior that a person has in their activities and opinions.

Research conducted by (Nisa & Haryono, 2022) shows that a person's lifestyle can affect their financial management. Not only that, (Putri, 2023) also states in her research that lifestyle has a positive influence on financial planning; the higher a person's lifestyle, the weaker their financial management behavior. Furthermore, research conducted by (Fachri, Kahpi, & Miftarofah, 2024) shows that lifestyle has an impact on financial management; the better a person's lifestyle, the wiser their financial management.

However, (Wahyuni, Radiman, & Kinanti, 2023) in her research explains that lifestyle does not have a significant influence on financial planning, in line with research conducted by (Vitrissia & Setyorini, 2024) which also shows that lifestyle does not significantly influence financial management behavior. On the other hand, financial literacy is also a factor that can influence financial planning (Triyono & Sitorus, 2023). Financial literacy is an individual's ability to understand, manage, and make wise decisions related to money (Anggriyanti & Hwihanus, 2024). According to (Syahrana, Arsal, & Hasanuddin, 2024), financial literacy is a talent that people possess that enables them to manage their income to achieve financial well-being. Research conducted by (Resky, Asnaini, & Arisandi, 2023) shows that individuals with good financial literacy are able to make better and wiser financial decisions. Not only that, (Fachri, Kahpi, & Miftarofah, 2024) in his research also states that good financial literacy can result in good financial decisions.

An OJK survey in 2024 shows that the financial literacy level of students aged 18-25 years reached 70.19% (Nursalam, 2025), an increase from the previous year's 65.43%. However, despite this increase, there is still a gap between understanding and the use of financial products. This shows that the knowledge, skills, and attitudes of Indonesians regarding money management still need to be improved. Not only that, accounting mentality is also a key factor in

financial management. Research (Dewi, Hamidah, & Buchadadi, 2021) defines accounting mentality as an individual's ability to access their information into a manageable mental account. Meanwhile, (Yuniarsih, 2024) states that accounting mentality can influence an individual's financial decision-making. In the context of accounting students, their understanding of accounting can influence their financial planning for the future. Accounting mentality is the ability to organize, assess, and make decisions about money (Sinaga, Mustika, & Desyana, 2024). It can be concluded from the various definitions above that accounting mentality is a person's activity in grouping or categorizing money. Research conducted by (Kusnandar, Kurniawan, & Sahroni, 2022) states that accounting mentality has a positive effect on financial behavior.

Several studies above indicate a significant research gap regarding the influence of lifestyle on financial planning. Although previous studies have separately explained these aspects, there are still very few studies that specifically examine lifestyle, financial literacy, and accounting mentality on financial planning in the context of accounting students. Therefore, this study is expected to fill this gap and provide deeper insights into student financial planning. Diverse backgrounds are one of the factors that cause each accounting student in Bengkulu City to face various challenges in their financial planning. The relationship between these three variables will be examined using financial behavior theory. This is because this theory explains how a person's psychological, social, and emotional factors can influence the financial decisions they make (Suriani, 2022). This theory states that humans are not always rational in making financial decisions, because humans as social beings interact with their surroundings, which also affects how they behave (Yuningsi, 2020). In this study, students' lifestyles can be influenced by their social environment, as can their financial decisions. On the other hand, an individual's understanding of good financial literacy encourages students to make rational and planned financial decisions (Triyono & Sitorus, 2023). Students' accounting mentality can also describe how students categorize and treat money (Holly, Mardiana, Jao, Lukman, & Prameswari, 2024).

It is hoped that this research will not only contribute to academia but also provide practical recommendations for educational institutions, especially in the development of financial literacy programs for students. With a good understanding of lifestyle, financial literacy, and accounting mentality, students are expected to be better and wiser in planning their finances, both in the short and long term. Finally, this study is expected to serve as a reference for further research and open up broader discussions on the importance of financial education for the younger generation. Thus, students will not only become wiser in managing their personal finances but also be able to make the right financial decisions for the future.

LITERATURE REVIEW

Financial Behavior Theory

Financial Behavior Theory is a combination of psychology and sociology used to make financial decisions (Suriani, 2022). This theory emerged as a response to the limitations of traditional financial models, which often assume that individuals act rationally (Shefrin, 2000). In 1981, a professor from Yale University named Robert J. Shiller published a study showing excessive volatility between stock prices and their underlying fundamentals, sparking debate among academics about the causes of market inefficiency (Suriani, 2022). Furthermore, Shiller was assisted by his wife, a doctoral student in psychology at the University of Delaware, who explained market inefficiency from a social perspective in a paper titled "Stock Price and Social Dynamics." On the other hand, Richard H. Thaler is one of the people who developed behavioral finance theory. He is a professor of economics and behavioral science at the University of Chicago.

In his dissertation, Thaler developed financial behavior and, since 1991, has conducted numerous studies on the theme of financial behavior. Daniel Kahneman also contributed to the development of this theory because he modeled human risk-taking behavior from psychology

into economics (Suriani, 2022). In their research, Tversky and Kahneman explained that assessments in uncertain conditions can produce bias. In this theory, individuals do not always act rationally; decisions are often influenced by emotions and social phenomena (Nafitri & Wikaetika, 2023). This financial behavior theory offers a deeper understanding of the complexity of financial decision-making. By identifying the psychological and social factors that influence financial behavior, financial planning can be more effective. In this study, financial behavior theory can be used to understand how lifestyle, financial literacy, and accounting mentality influence accounting students in planning their finances. For example, students with a hedonistic or consumptive lifestyle tend to have poorer financial planning compared to other students who have a frugal lifestyle (Rumbik, Kurniawan, & Ginting, 2024).

Not only attitudes, social norms are also factors that have a strong influence on this theory. This is because social norms are like a mirror that reflects a person's beliefs about other individuals. In this context, accounting students in Bengkulu City are very likely to be influenced by the perceptions of those closest to them, such as peers, family, and even their surroundings, about the importance of financial planning. On the other hand, this theory can also influence an individual's behavior towards the actions they will take. For example, students who have financial plans will make wiser plans to achieve their financial goals. Therefore, it is important to understand the factors that can influence students in planning their finances.

Lifestyle

According to (Kusnandar, Kurniawan, & Sahroni, 2022) in his research, lifestyle is everything in the world that is expressed to form patterns such as activities, interests, and opinions. On the other hand, (Wahyuni, Radiman, & Kinanti, 2023) defines lifestyle as a function of each individual's motivation that reflects consumptive values. Meanwhile, (Holly, Mardiana, Jao, Lukman, & Prameswari, 2024) argues that lifestyle can be seen from an individual's activities, interests, and desires for something. Lifestyle is also defined as human activities, interests, and opinions that reflect the lifestyle patterns of each individual (Yuniarsih, 2024). In measuring lifestyle variables, there are three indicators, namely activities, interests, and opinions (Ramanda, 2024). This influence can be analyzed through financial behavioral theory. This theory explains that individuals tend to make decisions based on experience and habit, and a simple lifestyle encourages individuals to be more disciplined in their spending, enabling them to create better budgets (Xiao, 2008).

Financial Literacy

In a published book (Haryono & dkk., 2020), financial literacy is described as one of the considerations for individuals to make wiser financial decisions. On the other hand, financial literacy can also be interpreted as any process or activity to increase knowledge, skills, and confidence in order to be able to manage personal finances wisely (Harahap & dkk, 2021). Financial literacy is also defined as human behavior that is aware or understands how money works (Arianti, 2021). Basically, financial literacy is a person's understanding of how to use money to make good and wise decisions. This variable can be measured using three indicators, namely a person's knowledge of the value of goods, budgeting or savings, and money management (Kusnandar, Kurniawan, & Sahroni, 2022).

Accounting Mentality

Accounting mentality is the grouping of money into several categories so that the perceived value differs (Yuniarsih, 2024). Meanwhile, (Ismia & dkk, 2024) defines accounting mentality as something that describes a person's psychology in using money. So, from the above opinions, accounting mentality can be concluded as a person's attitude in using their money according to certain categories. This variable will be measured using indicators of preparation, differentiation, and evaluation (Kusnandar, Kurniawan, & Sahroni, 2022). This relationship can be

analyzed through financial behavior theory. This theory shows that the way a person views the value of money can influence their decisions, with mental accounting creating different ways of thinking about money owned in different categories.

Financial Planning

According to research conducted by (Benita & Menard, 2022), financial planning is an understanding that involves financial goals and the development of strategies designed to achieve future goals. In this case, financial planning is a way of designing income to meet future needs and minimize unnecessary expenses. Several studies mention that good financial planning has a positive influence on risk management and financial sustainability for each individual. A study conducted by (Alhabshi & dkk, 2023) states that young people who have financial plans are better able to control their finances during critical times, such as when facing sudden needs or managing debt. This variable will be measured using indicators of fund utilization, determination of funding sources, risk management, and future financial planning (Holly, Mardiana, Jao, Lukman, & Prameswari, 2024).

The influence of lifestyle on financial planning among accounting students in Bengkulu City

This hypothesis is based on the assumption that a person's lifestyle plays an important role in how they plan and manage their finances. This influence can be analyzed through financial behavioral theory. This theory explains that individuals tend to make decisions based on experience and habits, and that a simple lifestyle encourages individuals to be more disciplined in their spending, enabling them to create better budgets (Xiao, 2008). Referring to several previous studies, a good lifestyle and discipline will contribute to the effectiveness of financial planning (Fauziyah, Ai, & Kurniawan, 2024). Research conducted by (Ismia & dkk, 2024) also shows that a hedonistic lifestyle can worsen a person's understanding of how to use money wisely. With a regular lifestyle, students can focus on their future financial goals (Siregar & Permata, 2024), so it can be concluded that lifestyle has a positive effect on financial planning.

H1: Lifestyle Has a Positive Impact on Financial Planning

The effect of financial literacy on financial planning among accounting students in Bengkulu City

People with high financial literacy tend to be able to plan their finances wisely. A good level of financial literacy enables individuals to manage their finances well (Tabita & Marlina, 2023). Literacy is related to the knowledge and skills needed to meet life's demands, one of which is financial planning for the future (Ramanda, 2024). The relationship between financial literacy and financial planning can be examined using financial behavior theory. This theory states that individuals who have a good understanding of financial concepts tend to make wise financial decisions. In addition, this financial behavior theory also explains that financial decisions are influenced by knowledge and experience. Financial literacy can increase an individual's confidence in making good financial decisions. On the other hand, this theory shows that knowledge of financial management can shape positive financial behavior. Financial literacy encourages awareness of the importance of financial planning. Research conducted by (Ismia & dkk, 2024) shows that financial literacy has a direct influence on financial behavior.

H2: Financial Literacy Has a Positive Impact on Financial Planning.

The influence of accounting mentality on financial planning among accounting students in Bengkulu City

Accounting mentality is a psychological concept that explains how individuals categorize and manage their money in various categories (Siregar & Permata, 2024). This hypothesis is

based on the understanding that the way individuals categorize and view money is referred to as accounting mentality.

Accounting mentality is one of the factors that can influence an individual's ability to plan their finances. This relationship can be analyzed through financial behavior theory. This theory shows that the way a person views the value of money can influence their decisions. Accounting mentality creates different ways of thinking about money owned in different categories. Accounting mentality is a psychological concept that explains how individuals group and manage their money into various categories (Siregar & Permata, 2024). In the context of financial planning, accounting mentality plays an important role in how people decide to allocate their financial resources.

Research conducted by (Holly, Mardiana, Jao, Lukman, & Prameswari, 2024) also shows that accounting mentality has a significant effect on financial planning. Not only that, research by (Prawitasari, 2024) also shows that there is a positive relationship between accounting mentality and financial decision-making.

H3: Accounting Mentality Has a Positive Effect on Financial Planning

METHODS

Research Design

This study uses a quantitative approach with a survey method to examine the influence of lifestyle, financial literacy, and accounting mentality on the financial planning of accounting students in Bengkulu City. According to (Mahendra & Prasetyo, 2021) quantitative research is research that aims to find the cause-and-effect relationship between existing variables, and the researcher is tasked with tracking these relationships. The survey method is used to collect information from respondents through questionnaires. This research is cross-sectional in nature because it is collected at a specific time. The data will be collected in numerical form and analyzed statistically to test the established hypothesis.

Population and Sample

According to (Supardi, 1993), a population is a group of individuals in a certain area at a certain time and with certain characteristics that will be observed, while a sample is a part of the population that is used as a representative. The population in this study was undergraduate and graduate accounting students in the city of Bengkulu. Furthermore, the sample of this study consists of accounting students who have taken accounting and investment management courses and meet the requirements for sampling techniques. In this study, the technique used for sampling is purposive sampling. This technique is used to take samples that only meet certain requirements from a population (Hikmawanti, 2020). The criteria for sampling in this study are as follows:

- a. Respondents are accounting students from the 2022-2024 batch.
- b. Respondents are undergraduate accounting students who have income other than from their parents.
- c. Respondents are graduate accounting students who have income other than from their parents from the 2023-2025 cohort.

Operational Definition and Measurement of Variables

This study has four main variables that will be measured, namely lifestyle, financial literacy, accounting mentality, and financial planning. Lifestyle is defined as a person's pattern of life in terms of activities, interests, and opinions regarding the use of money (Holly, Mardiana, Jao, Lukman, & Prameswari, 2024).

On the other hand, financial literacy refers to students' understanding and knowledge of the knowledge, skills, and beliefs in financial decision-making and management, measured by a

person's knowledge of the value of goods, budgeting or savings, and how to manage money (Kusnandar, Kurniawan, & Sahroni, 2022).

Meanwhile, accounting mentality is the way students group and treat money, which is then measured through a scale of preparing, distinguishing, and evaluating money based on certain categories (Kusnandar, Kurniawan, & Sahroni, 2022). Finally, financial planning is the process by which students develop their financial plans, which are measured by the use of funds, determination of funding sources, risk management, and future financial planning (Holly, Mardiana, Jao, Lukman, & Prameswari, 2024).

Data Collection Techniques

Data will be collected through questionnaires designed to measure respondents' lifestyle, financial literacy, accounting mindset, and financial planning. Data is information that can provide an overview of a situation (Muhyi & dkk, 2018). A questionnaire is a data collection tool that contains a series of questions designed to obtain information from respondents (Hikmawanti, 2020).

This questionnaire will contain questions about knowledge of shopping preferences, basic financial concepts, perspectives on money, and financial planning practices. Furthermore, the questionnaire will be distributed in the form of a Google form and/or barcode scan to all undergraduate and graduate accounting students at various universities in Bengkulu City. Google forms and barcode scans are used to make filling out the questionnaire more flexible and faster, and the results will be measured on a 1-5 Likert scale (very important to not important at all). Additionally, validity testing will be conducted using Pearson Product Moment correlation, and reliability will be assessed using Cronbach's Alpha (≥ 0.60).

Data Analysis Techniques

Data analysis techniques are the final stage of the process after data has been collected from respondents or other sources (Sutisna, 2020). The data analysis technique used in this study is descriptive statistics. This technique is used to describe the collected data without drawing conclusions.

The data will then be processed using Statistical Program For Social Science (SPSS) by conducting validity and reliability tests, multiple regression analysis, classical assumption tests, and hypothesis tests.

RESULTS

Research Data Description

The data in this study was collected using a survey method with a questionnaire distributed online in the form of a Google Form link and barcode scan to all undergraduate and graduate accounting students at universities in Bengkulu City. After the research permit was issued by the Bengkulu University accounting master's program administrator on September 12, 2025, the researchers immediately distributed the questionnaire to all accounting students at various universities in Bengkulu City with the help of the academic administrators at each university. The academic administrators then distributed the questionnaire link to the accounting student groups from 2022 to 2024. In addition, the researchers also distributed the questionnaire directly to students using barcode scans.

Samples were selected using purposive sampling, a technique for determining samples with certain criteria to obtain samples that are considered representative of the population. There were 80 samples that met the criteria. Details of the respondents are provided in Table 4.1 below:

Table 1 Breakdown of Respondents

No	Description		Total	Percentage
1.	Gender	Men	19	23,75%
		Women	61	76,25%
2.	University of Origin	Unib	40	50%
		UMB	8	10%
		Unihaz	15	18,75%
		Unived	17	21,25%
3.	Level of Education	Bachelor's degree	56	70%
		Master's degree	24	30%
4.	Source of Income	Salary	34	42,5%
		Freelance	20	25%
		Business profit	22	27,5%
		Scholarship	4	5%

Source: Data Analysis (2025)

In Table 1, the gender of the 80 respondents who participated in filling out the questionnaire consisted of 19 or 23.75% males and 76.25% or 61 females. Furthermore, there were 4 universities that participated in this study, namely Bengkulu University (Unib), Dehasen University (Unived), Muhammadiyah University (UMB), and Prof. Dr. Hazairin University (Unihaz). There were 40 respondents or 50% from Bengkulu University, 17 respondents or 21.25% from Dehasen University, 8 respondents or 10% from Muhammadiyah University, and finally 15 respondents or 18.75% from Prof. Dr. Hazairin University.

Then, of the 80 respondents above, 56 or 70% were undergraduate accounting students, while 24 or 30% were graduate accounting students. In addition, the table above also shows that of the 80 respondents, 34 or 42.5% had income from salaries, 20 students or 25% had income from freelance work, 27.5% or 22 students had income from trade or business profits, while 5% or 4 people had income from scholarships.

Validity and Reliability Test

Table 2 Validity Test Results

Variable	Instrument Code	r count	R table	Significance Value	Description
Lifestyle	X1.1	0,45	0,219	< 0,00	VALID
	X1.2	0,42	0,219	< 0,00	VALID
	X1.3	0,51	0,219	< 0,00	VALID
	X1.4	0,61	0,219	< 0,00	VALID
	X1.5	0,71	0,219	< 0,00	VALID
	X1.6	0,72	0,219	< 0,00	VALID
	X1.7	0,53	0,219	< 0,00	VALID
Financial Literacy	X2.1	0,63	0,219	< 0,00	VALID
	X2.2	0,56	0,219	< 0,00	VALID
	X2.3	0,54	0,219	< 0,00	VALID
	X2.4	0,62	0,219	< 0,00	VALID
	X2.5	0,60	0,219	< 0,00	VALID
	X2.6	0,51	0,219	< 0,00	VALID
	X2.7	0,55	0,219	< 0,01	VALID
Accounting Mental	X3.1	0,62	0,219	< 0,00	VALID
	X3.2	0,53	0,219	< 0,00	VALID

	X3.3	0,50	0,219	< 0,00	VALID
	X3.4	0,55	0,219	< 0,00	VALID
	X3.5	0,64	0,219	< 0,00	VALID
	X3.6	0,52	0,219	< 0,00	VALID
	X3.7	0,49	0,219	< 0,00	VALID
Financial Planning	Y.1	0,48	0,219	< 0,00	VALID
	Y.2	0,45	0,219	< 0,00	VALID
	Y.3	0,46	0,219	< 0,00	VALID
	Y.4	0,47	0,219	< 0,00	VALID
	Y.5	0,48	0,219	< 0,00	VALID
	Y.6	0,55	0,219	< 0,00	VALID
	Y.7	0,49	0,219	< 0,00	VALID
	Y.8	0,60	0,219	< 0,00	VALID
	Y.9	0,48	0,219	< 0,00	VALID

Source: Data Analysis (2025)

It is known that the formula for r table is $df=(N-2)$ namely $df=(80-2)$ or equal to 78, based on the value of r table with a significance level of 0.05 with $N=78$ is 0.219 (Scribd, 2019). Thus, based on table 2 above, all questions on lifestyle variables, financial literacy, accounting mentality and financial planning are declared valid because they meet the criteria, namely $r \text{ count} > r \text{ table}$. The results of the reliability test using Cronbach's alpha are presented in the table below:

Table 3 Reliability Test Results

NO	Variable	Cronbach Alpha	Description
1	Lifestyle (X1)	0,644	Reliable
2	Financial Literacy (X2)	0,645	Reliable
3	Accounting Mental (X3)	0,610	Reliable
4	Financial Planning (Y)	0,610	Reliable

Source: Data Analysis (2025)

Table 3 shows that the Cronbach's alpha values for the lifestyle, financial literacy, accounting mindset, and financial planning variables are >0.60 . This means that these variables can be considered reliable or consistent and can be used as measuring tools.

Descriptive Statistics

Statistical analysis or descriptive statistics is a description of the characteristics of each variable in a study, ranging from minimum and maximum values to mean and standard deviation. Table 4 presents descriptive.

Table 4 Descriptive Statistics

Variables	N	Minimum	Maksimum	Mean	Std. Deviation
Lifestyle (X1)	80	16	35	28,4	3,295
Financial Literacy (X2)	80	10	35	27,4	5,118
Mental Accounting (X3)	80	11	35	25,6	6,018
Financial Planning (Y)	80	14	45	32,9	6,925
Valid N	80				

Source: Data Analysis (2025)

Table 4 shows the results of descriptive statistical tests of independent and dependent variables. It can be seen that the lifestyle variable has the lowest value of 16, which is the respondent from the Bengkulu University Master of Accounting program, and the highest value of 35, which is the respondent from the Bengkulu University Bachelor of Accounting program. This means that respondents with a minimum score of 16 from the Master of Accounting program at Bengkulu University do not have a simple lifestyle, and respondents with a maximum score of 35 from the Bachelor of Accounting program at Bengkulu University live a simple lifestyle. The mean or average value of the lifestyle variable is 28.4, which can be concluded that out of 80 respondents, the average response to the question asked was a score of 4.

Furthermore, the table also shows the minimum value of the financial literacy variable, which is 10, representing respondents from Unihaz's undergraduate program, and the maximum value of 35, representing respondents from Bengkulu University's master's program in accounting. This means that respondents from Unihaz undergraduate program who have a minimum score of 10 do not yet have a good understanding of financial literacy, while respondents from Bengkulu University's master's program in accounting who have a maximum score of 35 already have a good understanding of financial knowledge. The average score for the financial literacy variable is 27.4, which means that on average, respondents answered question 3. In addition, information regarding accounting mental variables can also be seen in the table, where the minimum value of accounting mental variables is 11, which is from respondents of the Accounting undergraduate program at Bengkulu University, and the maximum value is 35, which is from respondents of the Accounting undergraduate program at Dehasen University. Thus, it can be concluded that respondents with the lowest scores do not yet have good accounting mentality, whereas students with the highest scores already have good accounting mentality. The average score for the accounting mentality variable is 25.6, which means that on average, respondents answered option 3 for the question.

Finally, the financial planning variable had a minimum value of 14 from respondents in the Accounting undergraduate program at Dehasen University and a maximum value of 45 from respondents in the Accounting graduate program at Bengkulu University. It can be concluded that undergraduate Accounting students from Dehasen University do not yet have good financial planning, while graduate Accounting students from Bengkulu University already have good financial planning. The average value of the financial planning variable is 32.9, which means that the average respondent chose answer number 3.

Normality Test

Table 5 Normality Test Result

N		80
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	5.75128210
	Most Extreme Difference	
	Absolute	.089
	Positive	.055
	Negative	-.089
Test Statistic		.089
Asymp. Sig. (2-tailed)		.180 ^{c,d}

Source: Data Analysis (2025)

Table 5 shows that the value of Asymp Sig (2-tailed) is 0.180 > 0.05. It can therefore be concluded that the data are normally distributed.

Multicollinearity Test

Table 4. 6 Multicollinearity Test Result

No	Variable	Tolerance	VIF
1	Lifestyle	0,985	1,015
2	Financial Literacy	0,976	1,025
3	Accounting Mental	0,976	1,025

Source: Data Analysis (2025)

Based on Table 6, the tolerance values for all variables are > 0.10 and the Variance Inflation Factor (VIF) is < 10.00 . Therefore, it can be concluded that all of the variables above do not exhibit multicollinearity symptoms.

Heteroscedasticity Test

Table 7 heteroskedastisitas Test Result

No	Variable	Sig	Information
1	Lifestyle	0,720	Free of Heteroscedasticity
2	Financial Literacy	0,304	Free of Heteroscedasticity
3	Accounting Mental	0,771	Free of Heteroscedasticity

Source: Data Analysis (2025)

Table 7 shows that all variables have a significance value > 0.05 . Therefore, it can be concluded that there are no symptoms of heteroscedasticity.

Multiple Linear Regression Test Results

Based on the classical assumption test that has been conducted, it shows that the data meets the requirements for further analysis, namely testing the research hypothesis with decision making using a significance value of 0.05. The results of the multiple linear regression test are presented in Table 8.

Tabel 4. 8 Multiple Linear Regression Test Results

Variable	Hypothesis Direction	Coefficient	t	Sig.	Result
Lifestyle	+	0,399	1,763	0,082	Rejected
Financial Literacy	+	0,184	1,256	0,213	Rejected
Accounting Mental	+	0,292	2,341	0,022	Accepted
<i>Adjust R Square</i>				0,097	
F				3,818	
Sig.				0,13	

Source: Data Analysis (2025)

Based on Table 8, the results of the data analysis show an F value of 3.818 with a significance of $0.013 < 0.05$, so it can be concluded that the independent variables have a significant simultaneous (collective) effect on the dependent variable. In addition, the t-value for the lifestyle variable is $0.082 > 0.05$, meaning that there is no influence between lifestyle and financial planning. The significance value of the financial literacy variable is $0.213 > 0.05$, which also indicates that there is no influence between the financial literacy variable and financial planning. Meanwhile, the mental accounting variable showed a significance value of $0.022 < 0.05$, indicating that there is an influence of the mental accounting variable on financial planning. With

an R-squared value of 0.097, it can be concluded that the combined contribution of the independent variables to the dependent variable is 9.7%. This value can be considered low, meaning that there are other factors or variables that have a greater influence on an individual's financial planning.

DISCUSSION

The influence of lifestyle on financial planning of accounting students in Bengkulu City

Based on the research results, there was no influence between lifestyle and financial planning for accounting students. Therefore, it can be concluded that most accounting students in Bengkulu City are unable to balance their lifestyle with their financial situation, thus rejecting H1. The average response for the lifestyle variable was 28.4, with answers to questions indicating they often eat at home rather than eat out, rarely shop outside of essential needs, socialize without spending a lot of money, often think about ways to save money, are interested in reading financial books, and agree to reduce unnecessary items. These responses indicate that accounting students in Bengkulu City tend to live a simple lifestyle. However, lifestyle is related to income. As a result, respondents still struggle to manage their finances effectively despite having a simple lifestyle.

This is stated in Financial Behavior Theory, which states that a phenomenon can influence a person's behavior, including financial decision-making (Suriani, 2022). This theory states that an individual's financial decision-making can be influenced by social and physiological factors (Shefrin, 2000). In this case, an individual's lifestyle can be influenced by the surrounding environment, such as family, peers, and trends. This is in line with research by (Holly, Mardiana, Jao, Lukman, & Prameswari, 2024); (Vitrissia & Setyorini, 2024); (Leunupun & dkk, 2022), and (Halik & dkk, 2023), which states that lifestyle has no positive effect on financial planning. However, this study contradicts research conducted by (Yuniarsih, 2024); (Fachri, Kahpi, & Miftarofah, 2024); and (Fathihani & Rosdiana, 2024), which found that lifestyle has a positive effect on financial planning.

The Influence of Financial Literacy on Financial Planning of Accounting Students in Bengkulu City

Financial literacy was not proven to influence financial planning, meaning the second hypothesis, H2, was rejected. A person's level of financial literacy can be measured by their knowledge of the value of goods, budgeting or saving, and how to manage money. A good understanding of finances should help individuals manage their finances more wisely, but in reality, knowledge doesn't always lead to action. Often a person with good financial understanding does not apply it in making financial decisions or in his financial planning, as stated by (Morduch, 2012) in a journal entitled "From Financial Literacy to Financial Action" that there is a gap between knowing what to do and actually doing it in everyday life.

This reinforces the foundation of financial behavioral theory, which states that financial decisions are often influenced by psychological and social factors. In this case, good financial literacy is not always effectively practiced because it can be influenced by other factors, such as the desire to follow trends, resulting in inadequate application of the literacy in daily life. This finding contradicts research by (Tabita & Marlina, 2023); (Siregar & Permata, 2024); and (Lestiani & Bahtiar, 2024). However, it aligns with research by (Chairunisa & Widhiastuti, 2023) and (Aziatin, 2024).

The Influence of Accounting Mentality on Financial Planning of Accounting Students in Bengkulu City

The results of the study prove that accounting mentality has a positive and significant influence on financial planning, meaning H3 is accepted. The higher an individual's accounting

mentality, the better their financial planning. A person's accounting mentality is seen in how they prepare, differentiate, and evaluate their financial activities. Based on the results of the study, the contribution of accounting mentality to financial planning is $0.010 < 0.05$, which means that accounting mentality has a positive and significant influence on the financial planning of accounting students.

This is supported by financial behavioral theory, which states that humans, as social beings interacting with their environment, will behave in ways influenced by psychological and social factors. Students with an accounting background tend to be more concerned with their financial planning. This is in line with research by Kartini (2024); (Kusnandar, Kurniawan, & Sahroni, 2022), and (Ismia & dkk, 2024) which also found that an accounting mindset has a positive and significant impact on financial planning. However, this contradicts research conducted by Dewi (2021).

CONCLUSION

Based on the results of the research and discussion in the previous chapter, it can be concluded that lifestyle does not affect financial planning. Most accounting students in Bengkulu City are not yet able to balance their lifestyle with their financial conditions. Financial literacy also does not affect financial planning. Accounting students in Bengkulu City already have a fairly good understanding of finance but do not practice it optimally in their daily lives, so the financial decisions they make are often unwise. However, accounting mentality has been proven to have a positive and significant effect on financial planning. Accounting students with a high level of accounting mentality are wiser in planning their finances.

The purpose of this study is to determine the effect of lifestyle variables, financial literacy, and accounting mentality on financial planning, which has been achieved through the tests that have been conducted. The results of the study described above provide a clearer picture of the existing dynamics, namely that lifestyle, financial literacy, and accounting mentality are not the main variables that can influence a person's financial planning. This can be seen from the fact that the simultaneous (combined) contribution of these variables is very low. This means that there are other factors that have a greater influence on financial planning. Thus, this study not only answers the questions posed but also opens up opportunities for further research and discussion for future studies.

LIMITATION

During the research, the researchers encountered several limitations. The completion of questionnaires at universities other than Bengkulu University was not directly supervised by the researchers, so there may have been questions that were open to interpretation. Furthermore, the researchers did not have direct access to students from outside Bengkulu University to distribute the questionnaires, so only a few online questionnaires were completed. Finally, there were several respondents from Bengkulu University who refused to complete the online questionnaire for various reasons.

SUGGESTIONS

Based on the limitations of the above study, the researchers suggest several areas for further research, as follows:

- 1) Further research is recommended to explore the influence of other factors that may contribute to financial planning, such as the influence of family, work experience, or socioeconomic conditions. This could provide a more holistic picture of students' financial behavior.

- 2) Future research is recommended to use more comprehensive and valid measurement tools in assessing variables related to financial planning, in order to ensure the accuracy and consistency of the data obtained.

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