



Self Control As Mediator Of Financial Literacy, E-Money, And Lifestyle Towards Consumptive Behavior In Students In Sintang

Dhafa Alvin Suhendra Abirama ¹⁾; Yasir Hudzaifah ²⁾; Joko Susilo ³⁾

^{1)2,3)} Universitas Muhammadiyah Pontianak, Indonesia

Email:¹⁾ dhafaalfin222@gmail.com ;²⁾ yasir.hudzaifah@unmuhpnk.ac.id

³⁾ joko.susilo.stg@unmuhpnk.ac.id

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Financial Literacy, Lifestyle, E-Money, Self-Control, Consumptive Behavior, Students.

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ABSTRACT

This research aims to examine the role of self-control as a mediator in the influence of financial literacy, e-money usage, and lifestyle on the consumptive behavior of students in Sintang. High consumptive behavior among students is often influenced by low financial literacy, increased e-money usage, and a consumptive lifestyle that has developed in the digital era. This research method uses a quantitative approach with data collection through questionnaires distributed to students in Sintang. and then analyzed using the Structural Equation Modeling (SEM) technique based on Partial Least Square (SmartPLS). The research results show that financial literacy has a positive and significant impact on students' consumptive behavior. Lifestyle has a positive and significant effect on self-control, but does not have a significant effect on consumptive behavior. Meanwhile, e-money does not have a significant effect on self-control. Additionally, self-control does not have a significant effect on the consumptive behavior of students. This study also found that there is no significant mediating effect of self-control between financial literacy, lifestyle, and e-money on consumptive behavior. These findings imply that efforts to control students' consumptive behavior require additional strategies beyond merely enhancing self-control.

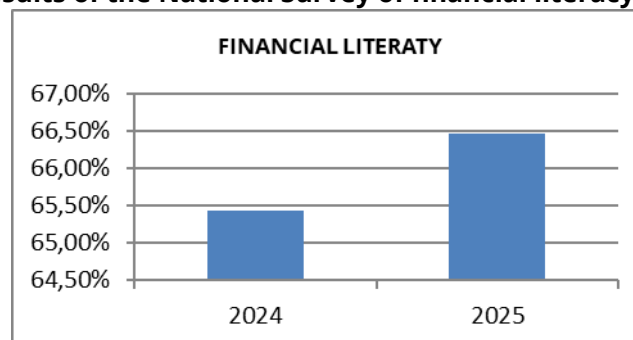
INTRODUCTION

At this time, Indonesia is experiencing a very rapid and significant technological development. This is reflected in the increasingly widespread access and utilization of digital technology, especially smartphones and the internet, as well as various other technological innovations, which have significantly changed the way people interact, communicate, and carry out daily activities. In Indonesia, various sectors of the economy that previously operated conventionally began to shift to digitization as a result of advances in digital technology. This

includes online schools and courses, online motorcycle taxis, and online cinemas (Dewi, Herawati, and Adiputra 2021). This shows that the Indonesian people need to adjust to the rapid development of digital technology. This is important so that they are not left behind, especially in digital literacy and financial literacy. With this ability, they can take advantage of opportunities for productive activities, manage finances wisely, and face the challenges of the digital economy well.

The ability to use information, value, and money management skills is known as financial literacy, and it helps individuals and communities manage their financial resources to better serve their long-term well-being. Information, values, and money management skills are known as financial literacy, and assist individuals and communities in better managing financial resources for long-term well-being. (Yustati, Junaidi, and Asnaini 2024). The ability to make wise choices about the use and management of one's finances is known as financial literacy. To make wise choices about the use and management of one's finances is known as financial literacy. (Wulandari, Sudarno, and Sabandi 2023). The ability to manage money is known as financial literacy. To handle money is known as financial literacy. This is due to a lack of knowledge on how to set priorities and manage expenses. Low knowledge of finance makes it easier for students to get caught up in consumerism. Make it easier for students to get caught up in consumerism. Caused by a lack of knowledge on how to set priorities and manage expenses. One way to improve financial literacy in Indonesia is to develop or update a national strategy for financial education. This strategy must be comprehensive and inclusive, to provide learning opportunities for all people and at all levels of education, from elementary to higher education. With this, it is expected that individuals can better understand, manage, and optimize their finances, wisely, independently, and sustainably in the midst of modern economic dynamics.

Figure 1: results of the National Survey of financial literacy in Indonesia



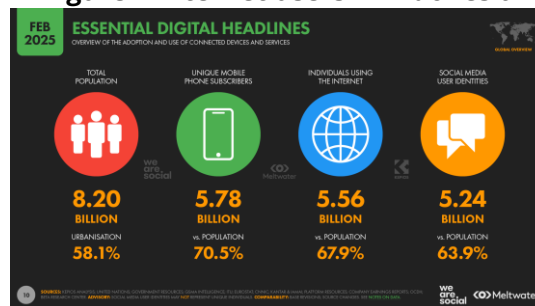
Source: processed Data from OJK, 2025

Based on Figure 1 Above, the findings of the National Financial Literacy Survey Of The Financial Services Authority (OJK) show that the level of financial literacy of the Indonesian people will increase between 2024 and 2025. Above, the findings of the National Financial Literacy Survey Of The Financial Services Authority (OJK) indicate that the level of financial literacy of the Indonesian people will increase between 2024 and 2025. In 2024, the financial literacy index was recorded at 65.43%, while in 2025 it rose to 66.46%. Thus, there was a 1.01% increase in the national financial literacy rate within one year, reflecting an improvement in people's understanding of financial products and services.

Electronic money is digital money used for online transactions, this money can replace ordinary money in various types of trade, such as paying for groceries, buying goods online, and paying bills (Alfinna et al. 2023). A currency that has been converted into electronic data, electronic data, on a chip card or server, and has the same function as a currency is known as electronic money. It is stored on a chip card or server, and has the same function as a currency known as electronic money. (Ma'rufah et al. 2025). Electronic money makes financial

transactions easy and fast. But this ease can also cause students to behave consumptively. This happens because they may be less able to control their financial management.

Figure 2 Internet users in Indonesia



Source: Datareportal, 2025

Based on Figure 2 above shows the global digital condition in February 2025. The world's population reaches 8.20 billion people with an urbanization rate of 58.1 percent, indicating that the majority live in urban areas. A total of 5.78 billion people or 70.5 percent of the population. Internet users accounted for 5.56 billion or 67.9 percent of the population, indicating widespread internet access. Meanwhile, the identity of social media users amounted to 5.24 billion or 63.9 percent, this phenomenon reveals that digital access is increasingly affecting the lifestyle of urban people, including students. Risiko konsumen menjadi lebih kompleks karena akses transaksi uang elektronik, maraknya media sosial, dan kehidupan metropolitan .ini adalah salah satu dari banyak aplikasi yang dapat Anda temukan di Internet . Dalam hal ini misalnya , sejumlah elemen yang saling berhubungan elemen yang saling berhubungan ,termasuk gaya hidup, penggunaan uang elektronik , literasi keuangan , dan pengendalian diri, memengaruhi perilaku konsumerisme siswa di era digital dan masyarakat yang mengalami urbanisasi pesat .termasuk gaya hidup, penggunaan uang elektronik , literasi keuangan , dan pengendalian diri, memengaruhi perilaku konsumerisme siswa di era digital dan masyarakat yang mengalami urbanisasi pesat . Mahasiswa Siswasering kali membeli apa yang mereka inginkan sering membelibukan apa yang mereka butuhkan.apa yang mereka inginkan , bukan apa yang mereka butuhkan. Mereka lebih suka menghabiskan lebih baik menghabiskanuang untuk hiburan dan nongkrong bersama teman - teman di kafe, pusat perbelanjaan , dan bioskop .uang untuk hiburan dan hiburan bersama teman di kafe, pusat perbelanjaan, dan bioskop . Selain itu, siswa sering memakai branded pakaian, aksesoris, tas, jam tangan, dan perangkat pakaian, aksesoris, di kampus.dompot, jam tangan, dan perangkat di kampus. (Gunawan 2023).

Lifestyle is shaped by the personal character of social interactions. In simple terms, lifestyle includes one's daily activities, likes and dislikes, interests, attitudes, consumption, and expectations (Tasha Aprillia and Damaiyanti 2022). Lifestyle is the way an individual adapts to their social environment. This is done to meet the needs of interacting and socializing with other people (Umami and Maryani 2023). Lifestyle changes make people prefer shopping. This lifestyle influences people to buy things without thinking about their needs. Increasing lifestyles are making shopping a preferred way to spend time and money (Hidayat and Tryanti 2018). The student lifestyle now looks hard to avoid. College students often shop both online and offline not only for necessities, but also for pleasure and lifestyle, which makes them wasteful. Many students want everything to be faster and easier, both in getting goods and in completing tasks (Wahyuni, Radiman, and Kinanti 2023).

Self-control is the ability of a person to resist impulses or desires that can have bad consequences in the future. If a person lacks self-control, they tend to be more impulsive and can make unplanned purchases (Wardoyo and Mahyuzar 2024). Self-control is a way for people to regulate their behavior and themselves, it is used to control actions before making decisions

(Dewi, Herawati, and Adiputra 2021). The student must learn to resist impulses or desires that could have a bad impact in the future. Those with low self-control tend to be more impulsive when shopping, which makes them more prone to excessive consumerist behavior.

Affected individuals affected by sociocultural factors in their lives that cause them to consume excessively or waste products and services that are not expected, adequate, or even necessary are said to exhibit consumerist behavior. Those whose lives cause them to consume excessively or waste products and services that are not expected, inadequate, or even unnecessary are said to exhibit consumerist behavior. Lifestyle includes all members of the members of the adolescent population, including students. Including students (Setiati et al. 2024). Behavior among students' consumptives is a growing problem today. The current one. College students often have an interest in New activities that they never tried as teenagers. They often have an interest in New activities that they never tried when they were teenagers. Students tend to engage in consumptive behavior when desire gratification increases rapidly and uncontrollably. Tend to engage in consumptive behavior when desire gratification increases rapidly and uncontrollably. (Fransisca and Erdiansyah 2020).

Many studies have shown the role of lifestyle, self-control, self-control, electronics, and financial literacy as mediators of consumer behavior. Electronic money, and financial literacy as a mediator of consumer behavior. (Wardoyo and Mahyuzar 2024) found that lifestyle, self-control, use of e-money and financial literacy simultaneously affect student consumptive behavior. Research by (Grace Sriati Mengga, Mince Batara, and Evi Rimpung 2023) financial literacy, e-money, lifestyle and self-control work together to influence student consumptive behavior.

The research held (Tri and Fajar 2024) explained that in line with the phenomenon and inconsistency of findings related to student consumptive behavior, it motivated researchers to study more deeply about the influence of lifestyle, financial literacy, self-control, and e-money on student consumptive behavior. Research (Agasi and Aryani 2024) found the influence of financial literacy, lifestyle, E-Money on consumptive behavior with self-control as moderation.

LITERATURE REVIEW

Financial Literacy

literacy, menurut keuangan, Komarudin Komarudin and others.. (2020), is the ability, motivation, and belief to apply an ordered amount of knowledge and understanding in effective decision-making in a financial context to improve the financial well-being of people and enable them to participate in economic life. Financial literacy also includes knowledge and understanding of financial concepts and risks. (2020), is the ability, motivation, and confidence to apply an ordered amount of knowledge and understanding in making effective decisions in a financial context to improve people's financial well-being and enable them to participate in economic life. It also includes knowledge and understanding of financial concepts and risks.

According to (Sampoerno and Haryono 2021) divide financial literacy into four measures to help people understand how to manage their own finances. These indicators include financial literacy into four measures to help people understand how to manage their own finances. These indicators include:

1. Personal Finance In General

Capacity ability to understand anything to understand related to basic personal finance knowledge everything related to basic personal finance knowledge.

2. Lending and savings

Ability capacity to understand issues related to loans and savings problems related to loans and savings.

3. Insurance

Individual understanding of underlying insurance concepts and products insurance including life insurance and education concepts and products, including life insurance and education.

4. Financial commitment

Knowledge of basic interest rate , Capital Market, Investment Risk, Mutual Fund Market, Investment Risk, Mutual Fund, and deposit and deposit.

E-Money

According to (Lestari and Nofriantika 2018) In order for orders to be converted into electronic payment media in the future , electronic money is a means of payment that has certain components that are issued according to the value of the currency deposited first and then stored in certain chips .Electronic payment Media in the future , electronic money is a means of payment that has certain components that are issued according to the value of the currency deposited first and then stored in certain chips.

According to (Grace Sriati Mengga, Mince Batara, and Evi Rimpung 2023) The following are the e - money indicators used in this study ::

1. Benefits of using e-money

Know what are the benefits that may be obtained from the use of e-money

2. Ease of use of electronic money usage

For example, for example, the convenience provided by those provided through an easy transaction procedure .Effective transaction procedures are simple and effective

3. Gives confidence

When using e-money appears in self-confidence that has now become a Lifestyle

4. Benefits of using e-money

Efficiency of time or cost in the transaction process.

Lifestyle

According to (Gunawan 2023) a person's lifestyle is reflected in his activities , interests and opinions . In general , a person's lifestyle can be deduced from the regular activities he performs , his opinion about the world around him , his level of concern for things, and his thoughts about himself and the outside world .reflected in their activities, interests and opinions . In general , a person's lifestyle can be inferred from the regular activities they do , their opinions about the world around them, their level of attention to things, and thoughts about themselves and the outside world . .

According to (Mowen and Minor 2019) As a benchmark measuring an individual's lifestyle,, lifestyle includes a number of indicators . Three of them are as follows :lifestyle includes a number of indicators . Three indicators - such indicators are as follows: :

1. Action

Customers are asked to create a list of their activities, purchases, and spending habits .activities, purchases and habits spend their time .

2. Interest

Pay attention to the priorities and preferences of customers .customer preferences and priorities . Interest is a subjective element that affects how consumers make decisions that affect how consumers make decisions.

3. Viewing Angle

Examine people's opinions and sentiments about global, regional, ethical, economic, and social events , as well as their values and attitudes , stages of economic development , and laws and their relationships .and sentiment towards global, regional, ethical, economic, and social events , as well as their values and attitudes , stages of economic development , and their laws and relationships.

Self Control

According to (Tripambudi and Indrawati 2020) Self-Control is an important thing in the individual, which is related to the ability to resist temptation and lust so that it can help the individual in carrying out moral actions in accordance with the social environment.

According to (Chairiah and Siregar 2022), the indicators of Self-Control are as follows :

1. Ability to control behavior
The ability of an individual to determine who can control a situation, either himself or all aspects that exist outside of him.
2. Ability to control stimulus
Ability capacity regulate stimulation to regular stimulation
the ability to anticipate when and how to respond to unwanted input .to anticipate when and how to respond to unwanted input
3. Ability to anticipate an event or occurrence
The ability of the capacity to think about the impact of a decision as if it could reinforce future events can be developed through previous experiences , the experiences of others , to think about the courage to change beliefs , actions or behaviors that could have a negative impact .the impact of a decision as if it can reinforce future events can be developed through previous experiences , the experiences of others , and the courage to change beliefs , actions, or behaviors that can have a negative impact.
4. Ability to make decisions
The ability to make decisions is the process of solving problems with decision-making methods.

Consumptive Behavior

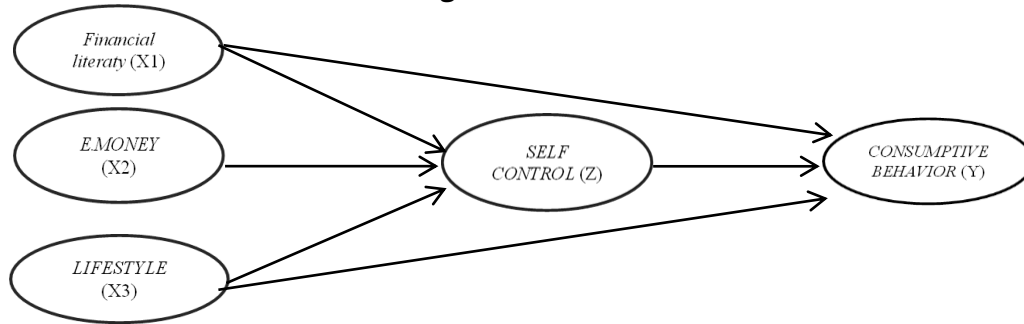
According to (Pulungan & Febriaty, 2018) People engage in consumerist behavior because they are materialistic, have a strong desire to acquire things without considering their needs , and make most purchases only to satisfy their need for pleasure .They are materialistic, have a strong desire to acquire things without considering their needs , and make most purchases just to satisfy their desires .the need to have fun.

According to (Ghifari 2018) implies that some characteristics of consumptive attitudes function as markers of consumptive behavior .markers of consumptive behavior . The signs are :

1. Buying impulsively
Buying a product just because of the impulse impulse momentary desire without much thought, preparation, or decision making at the time of sale or momentary desire without much thought, preparation, or decision making at the time of sale.
2. Buying irrationally
Purchases that are more based on emotional nature because of the urge to follow others or also different from others and the feeling of pride.
3. Wasteful buying
Purchases that prioritize desires rather than needs, causing a person to use money for various purposes that are not in accordance with basic needs.

Research Framework

This study examines Self-control as a mediator of Financial Literacy, E-Money, and Lifestyle towards Consumptive Behavior in students in Sintang;

Figure 3 Research Framework

Source: processed data 2025

METHODS

This study uses a descriptive quantitative research approach with associative properties. According to (Sugiyono 2019) Problems Research Problems which are concerned with the relationship between two variables or about are formulated associatively. the relationship between two or more variables is formulated associatively. this type of study uses Survey Research, survey research, where questionnaires are used to collect data. where questionnaires are used to collect data. However, the following factors were independent in this study: lifestyle (X3), electronic money (X2), and financial literacy (X1). independent in this study : lifestyle (X3), electronic money (X2), and financial literacy (X1). Self-control(z) and consumptive behavior (y) are intervention and dependent variables, respectively. (y) are the intervention variable and the dependent variable, respectively.

Evaluation of measurement Model (Outer Model) and structural Model (Inner Model)

The method of data analysis in this study adopts Partial Least Square (PLS) approach. "Partial Least Squares is a powerful method of analysis and is often referred to as soft modeling because it negates the assumptions of OLS (Ordinary Least Squares) regression, such as data must be normally distributed in multivariate and the absence of multicollinearity problems among exogenous variables (Wold 1985)". PLS consists of two components, namely the measurement model (outer model) and structural model (inner model). In this study, the analysis was conducted by testing several hypotheses using the PLS method, including:

1. Evaluation Of The Measurement Model (Outer Model)

According to (Ghozali 2021) measurement models show how manifest variables or observed variables present latent variables to be measured. This assessment involves the following steps:

a. Convergent Validity Test

Convergent validity analysis, a key aspect of Outer Model analysis, is evaluated using the loading factor of each indicator relative to its latent variable. While a loading factor above 0.70 is ideal (Wirawan and Razak 2019), values between 0.50 and 0.60 are considered acceptable, especially in the early phases of measurement scale development (Latan and G 2017).

b. Discriminant Validity Test

To provide adequate construct differentiation, discriminant validity in the Outer Model is established by comparing cross-loading. According to (Wirawan and Razak 2019), the loading of each indicator on the construct in question must be greater than its loading on other constructs. An additional validation is to compare the correlation between the components with the average Variance Extracted (AVE) value for each construct. Discriminant validity is considered good when the AVE value is greater than 0.50.

c. Reliability Test

Reliability testing in the Outer Model Analysis guarantees the precision, consistency, and stability of the measuring instrument. A construct is considered reliable when using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS if its Cronbach's Alpha and Composite Reliability values are greater than 0.70 (Ghozali 2021).

2. Evaluation Of The Structural Model (Inner Model)

According to (Ghozali 2021) the structural Model shows the strength of estimation between latent or construct variables. The following stages of the test on the inner model is:

a. Coefficient Of Determination (R-Square)

Coefficient of determination (R-Square) is used to measure the rate of variation of changes in the independent variable to the dependent variable. According to (Ghozali 2021) R-Square values of 0.67, 0.33 and 0.19 indicate strong, moderate and weak models.

b. Direct Influence Hypothesis Test

The process of testing the hypothesis of direct influence is done through the application of bootstrapping techniques. According to Sarstedt et al (2021: 94) "hypothesis testing is done by comparing the t-value with the critical value of the standard normal distribution to determine whether the coefficient is statistically significant or not". With a significance level of 5%, A t-value greater than 1,984 (two tailed) indicates that the weight of the indicator is statistically significant.

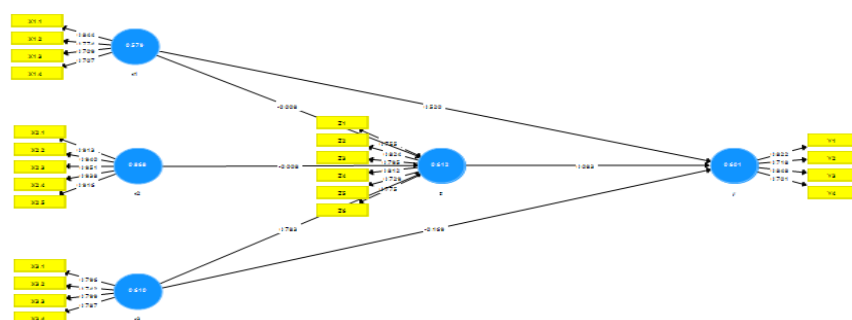
c. Indirect Influence Test

According to (Ghozali 2021) path analysis makes it possible to test both direct relationships between variables and indirect relationships between variables in the model". Indirect relationships between variables in the study were analyzed through variable intervening (mediator) using bootstrapping method applied through SmartPLS software. The intervening variable is said to mediate the relationship between the independent and dependent variables if its presence significantly increases the strength of the relationship. Mediation is considered significant if the T-statistic value is greater than 1.984 or the p-value is less than 0.05. In other words, the hypothesis regarding the mediating role of intervening variables is acceptable if the statistical t-value exceeds 1.984 and the p-value is below 0.05.

RESULTS

Confirmatory factor analysis (CFA) in this study uses the Outer Model (Measurement Model) to determine the relationship between the latent variable constructs and their indicators. The results of the outer model of the SmartPLS Algorithm are presented in Figure 3.

Figure 4 Outer Loading



Source: Processed by the author (2025)

Convergent Validity Test

Convergent validity is checked by looking at the loading factor values of latent variables and their indicators in an outer model analysis. A loading factor above 0.70 is ideal, but values between 0.50 and 0.60 can be acceptable for early research on a measurement scale (Latan and G 2017). The results of the convergent validity test are provided next.

Table 1. Results of the instrument validity test using the loading factor

Construct	Indicator Code	Loading Factor	Description
Financial Literacy (X1)	X1.1	0.844	Valid
	X1.2	0.774	Valid
	X1.3	0.709	Valid
	X1.4	0.707	Valid
E-Money (X2)	X2.1	0.913	Valid
	X2.2	0.940	Valid
	X2.3	0.951	Valid
	X2.4	0.938	Valid
	X2.5	0.916	Valid
Lifestyle(X3)	X3.1	0.796	Valid
	X3.2	0.742	Valid
	X3.3	0.799	Valid
	X3.4	0.787	Valid
Consumptive Behavior (Y)	Y.1	0.822	Valid
	Y.2	0.718	Valid
	Y.3	0.848	Valid
	Y.4	0.701	Valid
Self Control (Z)	Z.1	0.755	Valid
	Z.2	0.824	Valid
	Z.3	0.795	Valid
	Z.4	0.812	Valid
	Z.5	0.729	Valid
	Z.6	0.775	Valid

Source: Primary Data Processed, (2025)

Table 1 shows that all indicators for each variable have external loadings exceeding 0.70, indicating validity, which falls within the acceptable range of 0.50 to 0.60, further affirming their validity. Therefore, all indicators in all variables are considered valid.

Discriminant Validity Test

Discriminant validity checks how well each indicator relates to its own construct compared to other constructs. If an indicator correlates more with its construct than with others, it shows stronger predictive power. The test results for this validity are shown below.

Table 2 Cross Loading

	Consumptive Behavior	E-Money	Financial Literacy	Lifestyle	Self Control
X1.1	0.480	-0.080	0.844	0.125	0.078
X1.2	0.409	-0.130	0.774	0.164	0.162
X1.3	0.322	-0.105	0.709	-0.046	-0.042
X1.4	0.289	-0.133	0.707	0.071	0.019
X2.1	-0.090	0.913	-0.142	0.017	-0.012
X2.2	-0.128	0.940	-0.104	0.062	0.030
X2.3	-0.108	0.951	-0.155	0.061	0.038
X2.4	-0.119	0.938	-0.146	0.031	0.027
X2.5	-0.094	0.916	-0.094	0.026	0.002
X3.1	0.100	0.106	0.201	0.796	0.596
X3.2	-0.233	0.051	-0.069	0.742	0.556
X3.3	-0.013	0.017	0.102	0.799	0.654
X3.4	-0.001	0.017	0.126	0.787	0.631
Y1	0.822	-0.004	0.426	-0.048	-0.058
Y2	0.718	-0.097	0.424	0.028	-0.029
Y3	0.848	-0.157	0.423	-0.054	0.026
Y4	0.701	-0.152	0.273	-0.066	0.063
Z1	-0.052	0.004	-0.048	0.500	0.755
Z2	-0.119	0.091	0.012	0.678	0.824
Z3	-0.021	0.083	0.098	0.618	0.795
Z4	0.020	0.046	0.129	0.687	0.812
Z5	0.078	-0.061	0.118	0.596	0.729
Z6	0.083	0.006	0.076	0.558	0.775

Source: Primary Data Processed, (2025)

Cross-loadings confirm discriminant validity, shown in Table 2. Each indicator connects more strongly with its intended construct than with others. To check discriminant validity, the square root of the Average Variance Extracted (AVE) for each construct is compared to its correlation with other constructs. Discriminant validity is achieved when the AVE value is above 0.50.

Table 3 average variance extracted (AVE) Value

Variable	Composite Reliability	Average Variance Extracted (AVE)
Consumptive Behavior (Y)	0.857	0.601
E-Money (X2)	0.971	0.868
Financial Literacy (X1)	0.845	0.579
Lifestyle (X3)	0.862	0.610
Self Control (Z)	0.904	0.612

Source: Primary Data Processed, (2025)

Table 3 shows that all Average Variance Extracted (AVE) values are above 0.5. This means that the indicators accurately measure their constructs. The AVE values are well above the accepted threshold of 0.5, proving that there is good convergent validity and internal consistency in the model. This supports the reliability and validity of the research findings.

Reliability Test

The reliability test checks how accurate and consistent a measurement tool is. In the PLS-SEM model using SmartPLS, a tool is reliable if its Cronbach's Alpha and Composite Reliability (CR) values are above 0. 70, according to (Ghozali 2021) the outcomes of this reliability test are presented in the following data.

Table 4 Reliability Test Value

Variable	Cronbach's Alpha	rho_A	Composite Reliability
Consumptive Behavior	0.777	0.791	0.857
E-Money	0.969	0.760	0.971
Financial Literacy	0.761	0.792	0.845
Lifestyle	0.787	0.790	0.862
Self Control	0.873	0.879	0.904

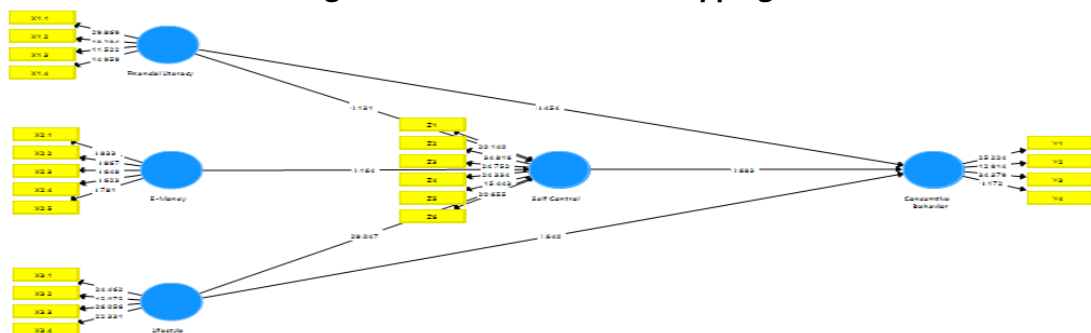
Source: Primary Data Processed, (2025)

Table 4 shows the results of a reliability test. All constructs have Composite Reliability (CR) and Cronbach's Alpha values above the acceptable level of 0. 70. This means that there is high internal consistency and reliability for all the measured variables. It confirms that the instrument used is accurate and consistent in measuring the constructs. Therefore, the data collected is deemed reliable for further analysis.

Evaluation of Structural Model Analysis Results (Inner Model)

The inner model (structural model) analysis assesses the relationships between latent constructs. The results of this analysis are presented below:

Figure 4 Inner Model Bootstrapping



Source: Primary Data Processed, (2025)

Test Coefficient of Determination (R-Square)

R-squared, also known as the coefficient of determination, is a number that ranges from 0 to 1 and represents how well a model accounts for the variance in the dependent variable. The goodness-of-fit metric in this structural model study is the R-squared value. According to (Ghozali, 2014), R-squared values of 0.67, 0.33, and 0.19, respectively, suggest strong, moderate, and weak models.

Table 5 R-Square

Variable	R-Square
Consumptive Behavior	0.271
Self Control	0.611

Source: Primary Data Processed, (2025)

This research examines three dependent variables: Self Control (Z) and Consumptive Behavior (Y). Self Control is influenced by Financial Literacy, E-Money, and Lifestyle. Self Control can act as a mediator between financial literacy and consumptive behavior. The variance in the Self Control variable is explained by the independent variables (Financial Literacy, E-Money, and Lifestyle) up to 61.1%, as indicated by the R-squared value of 0.611 in Table 8. A moderate model fit is suggested by these findings. Conversely, a weak model fit is indicated by the R-squared value of 0.271 for Consumptive Behavior, which means that only 27.1% of its variance is explained by the independent variables (Financial Literacy, E-Money, and Lifestyle).

Table 6 Path Coefficients

Variable	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Conclusion
E-Money -> SC	-0.008	-0.013	0.049	0.164	0.870	Ditolak
FL -> CB	0.520	0.523	0.062	8.454	0.000	Diterima
FL -> SC	-0.008	-0.008	0.058	0.131	0.896	Ditolak
Lifestyle -> CB	-0.169	-0.174	0.103	1.640	0.102	Ditolak
Lifestyle -> SC	0.783	0.786	0.028	28.047	0.000	Diterima
SC -> CB	0.083	0.085	0.121	0.683	0.495	Ditolak

Source: Primary Data Processed, (2025)

Table 6 shows the results of a study using the SEM-PLS method, where only two out of six tested paths had a significant impact. The first key finding is that Financial Literacy positively influences Consumptive Behavior, indicated by a coefficient of 0.520, a T-statistic of 8.454, and a p-value of 0.000. This means that people with better financial literacy tend to spend more, as they understand how to manage their finances for informed purchases. The Lifestyle variable positively affects Self Control with a coefficient of 0.783. It has a T-statistic of 28.047 and a p-value of 0.000. This shows that a more positive lifestyle leads to greater self-control.

The study found that Self Control does not significantly impact the relationships between E-Money, Financial Literacy, Lifestyle, and Consumptive Behavior, as shown by p-values higher than 0.05 and T-statistics below 1.96. This means Self Control is not a mediator in how Financial Literacy, E-Money, and Lifestyle affect Consumptive Behavior. Overall, the findings suggest that the direct effect of Financial Literacy on Consumptive Behavior is stronger than any indirect effect through Self Control.

Indirect Influence Hypothesis Test

The analysis uses bootstrapping in SmartPLS to understand how research variables affect each other indirectly. It checks if the mediating variable boosts the link between the independent and dependent variables. This is shown by a t-statistic over 1.96 and a p-value under 0.05. This method helps measure how much the mediating variable influences the relationship.

Table 7 Specific Indirect Effects

Variable	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
E-Money -> SC > CB	-0.001	-0.001	0.008	0.087	0.930
FL -> SC -> CB	-0.001	0.001	0.009	0.070	0.944
Lifestyle -> SC -> CB	0.065	0.067	0.096	0.675	0.500

Source: Primary Data Processed, (2025)

Based on the results of the indirect path analysis, it is known that all mediation relationships through the Self Control variable do not show a statistically significant effect. The E-Money → Self Control → Consumptive Behavior path has a coefficient value of -0.001, a T-statistic value of 0.087, and a p-value of 0.930. Similarly, the Financial Literacy → Self Control → Consumptive Behavior path shows a coefficient of -0.001, a T-statistic of 0.070, and a p-value of 0.944. Meanwhile, the Lifestyle → Self Control → Consumptive Behavior path shows a coefficient of 0.065, a T-statistic of 0.675, and a p-value of 0.500. All the p-values obtained are far above the significance threshold of 0.05, so it can be concluded that there is no significant indirect effect through Self Control.

The Self Control variable does not mediate the relationship between E-Money, Financial Literacy, or Lifestyle and Consumptive Behavior. This confirms earlier findings that Self Control does not significantly affect consumptive behavior directly. The research highlights the strong direct effect of Financial Literacy on Consumptive Behavior rather than through mediation.

DISCUSSION

Path Coefficients Analysis Results (Direct Influence)

Based on the results of testing the path (path coefficients), it was found that only two relationships are statistically significant. First, Financial Literacy (FL) has a positive and significant effect on Consumptive Behavior (CB) with coefficient values of 0.520, t-statistics of 8.454, and p-value of 0.000. These results show that a high level of financial literacy does not necessarily suppress consumptive behavior, but rather encourages it. A possible explanation is that individuals with good financial literacy are more confident in managing their finances and more rational in making purchases, thus allowing them to remain consumptive but with planned considerations. This finding is in line with previous research showing that financial understanding can increase an individual's confidence in making purchasing decisions (X, 20XX).

Second, Lifestyle has a positive and significant effect on Self-Control, with a coefficient value of 0.783, t-statistic 28.047, and p-value of 0.000. That is, a positive and purposeful lifestyle plays an important role in improving an individual's ability to self-control. These results support the theory that a healthy, active, and planned lifestyle can strengthen self-control in decision-making, including in managing consumption (Y, 20XX).

Nevertheless, some relationships in the model are insignificant. Self-Control has no significant effect on Consumptive Behavior ($\beta = 0.083$, $p = 0.495$), indicating that a person's level of self-control is not sufficient to influence consumptive behavior in the context of this study. Similarly, the influence of E-Money On Self-Control, and Lifestyle on Consumptive Behavior, each of which has a p-value above 0.05. This suggests that the direct use of digital money and lifestyle does not have a strong impact on consumptive behavior, at least in the population studied.

Analysis Of Specific Indirect Effects

Furthermore, the results of the analysis of indirect influence or mediation through self-Control variables showed that there was no significant effect of mediation. The path of E-Money → Self Control → Consumptive Behavior produces a coefficient value of -0.001, t-statistic 0.087, and p-value 0.930, which indicates the absence of significant indirect effects. The same thing happened in the financial Literacy → Self Control → Consumptive Behavior ($\beta = -0.001$, $p = 0.944$) and Lifestyle → Self Control → Consumptive Behavior ($\beta = 0.065$, $p = 0.500$) pathways.

Thus, Self-Control does not act as a mediator in the relationship between E-Money, Financial Literacy, and Lifestyle to Consumptive Behavior. This suggests that although Self-Control is influenced by lifestyle, it is not strong enough to bridge that relationship toward consumerist behavior. This means that the main influence on consumptive behavior is more direct, especially coming from financial literacy.

CONCLUSION

Based on the results of data analysis using structural Equation Modeling Partial Least Squares (SEM-PLS) approach, the conclusions of this study are as follows:

1. Financial Literacy has a positive and significant effect on Consumptive Behavior.
These findings indicate that the higher a person's level of financial literacy, the higher the individual's tendency to be consumptive. This can be due to a good financial understanding making individuals more confident in managing money, including in making purchasing decisions.
2. Lifestyle has a positive and significant effect on Self-Control.
That is, the better or directed a person's lifestyle, the higher the level of self-control he has. A healthy and planned lifestyle tends to encourage individuals to have self-control in their actions, including in terms of consumptive expenses.
3. Self-Control has no significant effect on Consumptive Behavior.
This suggests that even if a person has good self-control, it does not directly affect their consumer behavior significantly.
4. E-Money has no significant effect on Self-Control.
These findings indicate that the use of electronic money has no direct link with a person's level of self-control. This can be due to the fact that the use of e-money has become a common habit that is not always associated with psychological considerations.
5. Lifestyle has no significant effect on Consumptive Behavior.
Although lifestyle correlates with self-control, lifestyle directly does not have a significant effect on consumptive behavior in this study.
6. There was no significant indirect influence (mediation) through Self-Control between E-Money, Financial Literacy, and Lifestyle variables on Consumptive Behavior. In other words, Self-Control does not act as a mediator in this model because it does not have a significant influence on consumptive behavior.
7. Overall, this research model shows that the influence of Financial Literacy directly on consumptive behavior is the most dominant path, while the mediating role of Self-Control is not proven in the relationship between other variables.

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