MULTIDI SCIENCE
Journal of Multidisciplinary Science
Vol. 3 No. 1, January 2026, Pages. 76-87
P-ISSN: 3046-692X, E-ISSN: 3046-6911
Doi: 10.59631/multidiscience.v3i1.478

Predictors of Digital Finance Application Adoption Intention among High School Teachers in Bantul Regency

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Abstract

Digital finance adoption has become a critical component of Indonesia's national digital transformation agenda, including within the education sector. Despite strong regulatory support and increasing fintech penetration, adoption among educators remains uneven. This study investigates the predictors of digital finance application adoption intention among senior high school teachers in Bantul Regency, Indonesia, by integrating facilitating conditions, perceived security, and social influence within the Unified Theory of Acceptance and Use of Technology 2 (UTAUT2) framework, with user satisfaction serving as a mediating variable. Employing a quantitative explanatory design, data were collected from 452 teachers using structured questionnaires and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The results reveal that facilitating conditions and user satisfaction have a direct and significant positive effect on behavioral intention to use digital finance applications. In contrast, perceived security and social influence do not directly influence adoption intention. However, both variables exert significant indirect effects through user satisfaction. Notably, perceived security demonstrates a negative relationship with user satisfaction, indicating a potential security–usability trade-off, while social influence strongly enhances satisfaction, underscoring the importance of social validation in shaping positive user experiences. These findings extend the UTAUT2 model by highlighting the central role of affective evaluations in fintech adoption within the educational context. The study provides theoretical contributions to technology adoption literature and offers practical implications for fintech providers and policymakers, emphasizing the need to prioritize user experience design and targeted digital financial literacy programs to support sustainable fintech adoption among educators.

Keywords: Behavioral intention, facilitating conditions, perceived security, social influence, user satisfaction.

1. Introduction

Digital transformation has become a strategic national agenda in Indonesia (Bahtiar, Rabbany, Bele, Husna, & Matulessy, 2025), as articulated in Presidential Regulation No. 95 of 2018 on the Electronic-Based Government System (SPBE) and Presidential Instruction No. 9 of 2020, which mandates the acceleration of non-cash

transactions across all government sectors (Zahra, 2024), including education. This policy direction is further reinforced by Ministry of Education and Culture Regulation No. 22 of 2020, which positions digitalization as a core priority in national education development. At the local level, Bantul Regency has implemented these mandates through Regent Regulation No. 27 of 2021, requiring all regional work units, including schools, to adopt digital financial systems. Collectively, these regulatory frameworks establish a strong institutional foundation for the implementation of digital financial technologies within the education sector.

Within the context of secondary education, senior high school teachers play a strategic role not only as academic instructors but also as agents of digital financial literacy (Irdawati, Rakhmat, Suci, & Santoso, 2025). Law No. 14 of 2005 on Teachers and Lecturers defines teachers as agents of change who are expected to master 21st-century competencies, including digital and financial literacy. This role is particularly crucial given that the majority of fintech users in Indonesia fall within the 15–24 age group (Darnela & Rusdiana, 2025; Susilowati et al., 2024), which corresponds to the demographic profile of senior high school students. Consequently, teachers' adoption and understanding of digital financial applications may significantly influence the formation of responsible financial behaviors among younger generations.

At the national level, the development of financial technology in Indonesia has shown rapid and sustained growth (Marisya, Marsinah, & Wahasusmiah, 2024; Safitri, 2020). Data from Bank Indonesia indicate a substantial increase in both the volume and value of digital payment transactions (Sivia Nurma Ayu, Fatih Fuadi, & Ahmad Hazas Syarif, 2025), reflecting the growing acceptance of fintech services across various sectors of society. However, this expansion has not been evenly reflected among educators. There are persistent challenges in adapting to digital financial technologies among teachers, despite the overall expansion of the digital ecosystem.

Bantul Regency presents an interesting dynamic between infrastructural readiness and actual technology adoption. Although the region demonstrates a relatively high digital literacy index and most schools have access to internet connectivity and digital facilities, there are still substantial non-technical barriers among teachers. These include concerns over data security, limited access to fintech-specific training, and a preference for cash-based transactions. It suggests that the availability of infrastructure alone does not automatically translate into higher adoption intentions, underscoring the need to examine the psychological and social factors that influence the use of digital financial technology.

Drawing on the Unified Theory of Acceptance and Use of Technology 2 (UTAUT2), individuals' intentions to adopt digital technologies are shaped by factors

such as facilitating conditions, social influence, and perceived security, with user satisfaction serving as an affective response that mediates the relationship between perceptions and behavioral intention (Venkatesh V., Walton S., Thong J., & Xu X., 2012). Prior studies have demonstrated that social influence (Alfa'izy, Pramana, & Gunawan, 2023), perceived security, and user satisfaction (Chawla, Mohnot, Singh, & Banerjee, 2023) significantly affect the intention to use digital financial services. Nevertheless, empirical investigations focusing specifically on senior high school teachers at the local level remain limited. Therefore, this study aims to examine the determinants of digital finance application adoption intention among senior high school teachers in Bantul Regency, while addressing the gap between digitalization policies and their practical implementation within the education sector.

2. Method

This study employed a quantitative explanatory research design to examine the causal relationships among facilitating conditions, perceived security, social influence, user satisfaction, and behavioral intention to use digital finance applications among senior high school teachers in Bantul Regency, Indonesia. The population comprised all public and private senior high school teachers actively teaching in the 2025/2026 academic year, totaling 2,197 individuals across 17 districts (Balai Pendidikan Menengah Bantul, 2025). A minimum sample size of 338 respondents was determined using the Slovin formula with a 5% margin of error. Probability sampling was applied through proportional cluster random sampling based on districts to ensure representativeness. Primary data were collected via structured questionnaires distributed directly to selected respondents, while secondary data were obtained from official government reports, educational statistics, and relevant academic literature.

The research instrument consisted of closed-ended items measured using a five-point Likert scale ranging from "strongly disagree" (1) to "strongly agree" (5). The study examined three independent variables—facilitating conditions, perceived security, and social influence—one mediating variable (user satisfaction), and one dependent variable (behavioral intention to use). All constructs and indicators were adapted from established studies and validated theoretical frameworks, particularly UTAUT2 (Venkatesh et al., 2012). Data collection procedures included preliminary field observations to understand contextual conditions, documentation review to support secondary data, and questionnaire administration as the primary method of capturing respondents' perceptions and behavioral intentions toward digital finance applications.

Data analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS version 4.0. The analysis involved descriptive

statistics to summarize respondent characteristics and variable distributions, followed by evaluation of the measurement model (outer model) through tests of convergent validity, discriminant validity, average variance extracted (AVE), composite reliability, and Cronbach's alpha. The structural model (inner model) was assessed using coefficient of determination (R^2), path coefficients, and hypothesis testing via bootstrapping to evaluate both direct and mediating effects. Statistical significance was determined at a 5% significance level ($p \leq 0.05$), consistent with methodological standards for behavioral and technology adoption research (Hair et al., 2021).

3. Results and Discussion

3.1 Respondent Demographic

Table 1. Demographic Characteristics of the Respondents (N = 452)

Category	Subcategory	Frequency	Percentage
Gender	Male	190	42.03%
	Female	262	57.97%
Educational Level	Diploma	9	2.0%
	Bachelor's Degree (S1)	420	92.9%
	Master's Degree (S2)	23	5.1%
Age Group	< 25 years	9	2.0%
	26–35 years	275	60.8%
	36–45 years	117	25.9%
	46–55 years	38	8.4%
	> 56 years	13	2.9%
Length of Service	< 2 years	23	5.1%
	2–5 years	129	28.5%
	6–9 years	206	45.6%
	> 10 years	94	20.8%

Table 1 presents the demographic characteristics of the 452 respondents involved in this study. In terms of gender distribution, female respondents constituted the majority (57.97%), while male respondents accounted for 42.03%, indicating a relatively balanced representation that adequately reflects perspectives from both genders. Regarding educational attainment, the respondents were predominantly holders of a bachelor's degree (92.9%), followed by those with a master's degree (5.1%) and a diploma qualification (2.0%). This educational profile suggests that the sample possesses a high level of academic competence, which supports the respondents' capacity to comprehend, evaluate, and utilize financial applications and related technologies critically.

With respect to age, most respondents were concentrated in the 26–35-year age group (60.8%), followed by those aged 36–45 years (25.9%), indicating that the sample is largely composed of individuals in their productive and professionally active years.

Smaller proportions were observed among respondents aged 46–55 years (8.4%), those above 56 years (2.9%), and those under 25 years (2.0%). In terms of length of service, the majority of respondents had between 6 and 9 years of professional experience (45.6%), followed by those with 2–5 years of service (28.5%) and those with more than 10 years of service (20.8%), while respondents with less than two years of experience constituted the smallest group (5.1%). Overall, the dominance of respondents with moderate to extensive professional experience and high educational qualifications strengthens the representativeness of the sample and enhances the reliability of the findings, particularly in capturing the perspectives of mid-career educators who are generally considered to be at an optimal stage for adopting and evaluating technological innovations.

3.2 Statistical Analysis Test Results
3.2.1 Outer Model (Measurement Model Evaluation)
3.2.1.1 Convergent Validity Test Results

Table 2. Outer Loading and Average Variance Extracted (AVE) Results

Variable	Item	Outer Loading	AVE	Remarks
Behavioral Intention to Use	BI1	0.766	0.615	Valid
	BI2	0.760		Valid
	BI3	0.799		Valid
	BI4	0.825		Valid
	BI5	0.781		Valid
	BI6	0.789		Valid
	BI7	0.768		Valid
	BI8	0.784		Valid
User Satisfaction	US1	0.835	0.808	Valid
	US2	0.880		Valid
	US3	0.931		Valid
	US4	0.925		Valid
	US5	0.902		Valid
	US6	0.916		Valid
	US7	0.920		Valid
	US8	0.879		Valid
Perceived Security	PS1	0.821	0.695	Valid
	PS2	0.834		Valid
	PS3	0.859		Valid
	PS4	0.802		Valid
	PS5	0.844		Valid
	PS6	0.840		Valid
Social Influence	SI1	0.877	0.783	Valid
	SI2	0.907		Valid
	SI3	0.874		Valid
	SI4	0.880		Valid
Facilitating Conditions	FC1	0.791	0.660	Valid
	FC2	0.778		Valid

FC3	0.825	Valid
FC4	0.822	Valid
FC5	0.832	Valid
FC6	0.849	Valid
FC7	0.813	Valid
FC8	0.788	Valid

Table 2 presents the results of the convergent validity assessment using outer loadings and Average Variance Extracted (AVE) for all latent constructs in the measurement model. The outer loading values for all indicators exceed the recommended threshold of 0.70 (Ringle, Sarstedt, Mitchell, & Gudergan, 2020), indicating that each item demonstrates a strong correlation with its respective construct and contributes adequately to construct measurement. Furthermore, the AVE values for Behavioral Intention to Use (0.615), User Satisfaction (0.808), Perceived Security (0.695), Social Influence (0.783), and Facilitating Conditions (0.660) are all above the minimum acceptable value of 0.50, confirming that each construct explains more than half of the variance of its indicators. Collectively, these findings indicate that the measurement model satisfies convergent validity criteria, thereby supporting the reliability and robustness of the constructs used in this study for subsequent structural model analysis.

3.2.1.2 Reliability Test Results

Table 3. Reliability Test Results

Variable	Cronbach's Alpha	Composite Reliability	Remark
Behavioral Intention to Use	0.914	0.932	Reliable
User Satisfaction	0.966	0.967	Reliable
Facilitating Conditions	0.927	0.930	Reliable
Perceived Security	0.912	0.917	Reliable
Social Influence	0.907	0.909	Reliable

As shown in Table 3, all constructs in this study demonstrate strong internal consistency, as indicated by Cronbach's alpha and composite reliability values exceeding the recommended threshold of 0.70. Specifically, Behavioral Intention to Use, User Satisfaction, Facilitating Conditions, Perceived Security, and Social Influence each exhibit high reliability coefficients, confirming that the measurement indicators consistently represent their respective latent constructs. These results indicate that both reliability criteria have been satisfactorily met, thereby validating the robustness of the measurement model and confirming that all variables are suitable for further analysis in evaluating the inner (structural) model.

3.2.2 Inner Model

3.2.2.1 R-SquareTest Results

Table 4. Results of the R-Square Test

Variable	R-Square	Adjusted R-Square
Behavioral Intention to Use	0.642	0.638

User Satisfaction	0.769	0.767

Based on Table 4, the R-square analysis indicates that the Behavioral Intention to Use variable has an R-square value of 0.642 and an adjusted R-square of 0.638, implying that 64.2% of the variance in behavioral intention to use digital financial applications can be explained by the independent variables included in the research model, namely Facilitating Conditions, Perceived Security, Social Influence, and User Satisfaction, while the remaining 35.8% is attributable to other factors outside the model. Meanwhile, the User Satisfaction variable demonstrates a higher explanatory level, with an R-square value of 0.769 and an adjusted R-square of 0.767, indicating that 76.9% of the variance in user satisfaction is explained by Facilitating Conditions, Perceived Security, and Social Influence. The closeness between the R-square and adjusted R-square values for both constructs suggests that the model does not suffer from overfitting and remains stable in explaining the dependent variables. Overall, these results confirm that the proposed model exhibits good to very good explanatory power according to commonly accepted criteria in social science research.

3.3 Inner Model

3.2.2.1 R-SquareTest Results

Table 5. Hypothesis Test Results for Direct and Indirect Effects

Hypothesis Statement	Original Sample (O)	Sample Mean (M)	T Statistics (|O/STDEV|)	P-Values	Decision
Direct Effects					
H1. FC → BI	0.287	0.287	3.595	0.000	Accepted
H2. PS → BI	-0.010	-0.008	0.128	0.898	Rejected
H3. SI → BI	0.079	0.084	0.977	0.328	Rejected
H4. US → BI	0.583	0.576	7.213	0.000	Accepted
H5. FC → US	0.002	0.003	0.046	0.963	Rejected
H6. PS → US	-0.174	-0.173	3.202	0.001	Rejected*
H7. SI → US	0.961	0.963	33.437	0.000	Accepted
Indirect Effects					
H8. FC → US → BI	0.001	0.002	0.046	0.963	Rejected
H9. PS → US → BI	-0.101	-0.099	3.160	0.002	Accepted
H10. SI → US → BI	0.560	0.554	7.738	0.000	Accepted

The results of the direct effect hypothesis testing, as presented in Table 5, indicate that Facilitating Conditions (FC) have a positive and statistically significant effect on Behavioral Intention (BI), as evidenced by a path coefficient of 0.287 and a p-value below 0.001, thereby supporting H1. User Satisfaction (US) also demonstrates a strong and significant positive influence on BI ($\beta = 0.583$; $p < 0.001$), confirming H4. In contrast, Perceived Security (PS) and Social Influence (SI) do not exhibit significant direct effects on BI, leading to the rejection of H2 and H3. Regarding determinants of

User Satisfaction, Social Influence shows a substantial and highly significant positive effect ($\beta = 0.961$; $p < 0.001$), supporting H7, while Facilitating Conditions fail to demonstrate a significant effect on US, resulting in the rejection of H5. Although Perceived Security shows a statistically significant relationship with US ($p = 0.001$), the negative direction of the coefficient leads to the rejection of H6, as the effect does not align with the hypothesized positive relationship.

The results of the indirect effect analysis, shown in Table 4.16, reveal that User Satisfaction does not mediate the relationship between Facilitating Conditions and Behavioral Intention, as indicated by an insignificant indirect effect (H8). However, User Satisfaction significantly mediates the relationship between Perceived Security and Behavioral Intention ($\beta = -0.101$; $p = 0.002$), supporting H9, as well as the relationship between Social Influence and Behavioral Intention ($\beta = 0.560$; $p < 0.001$), thereby supporting H10. These findings suggest that while certain variables may not directly influence Behavioral Intention, their effects can become substantial when transmitted through User Satisfaction, highlighting the critical mediating role of User Satisfaction in shaping users' behavioral intentions within the proposed research model.

3.4 Discussion

The findings of this study provide a nuanced understanding of the determinants of digital finance application adoption among high school teachers in Bantul, Indonesia, by extending the UTAUT2 framework with user satisfaction as a central mechanism. Overall, the results demonstrate that adoption intention is shaped not only by cognitive evaluations of system readiness but also by affective responses formed through actual usage experiences and social validation.

First, facilitating conditions were found to have a positive and significant direct effect on behavioral intention to use digital finance applications, supporting Hypothesis 1. This result aligns with UTAUT2 (Venkatesh et al., 2012) and prior empirical studies (Hasan et al., 2024; Limanan & Keni, 2023) (Hasan et al., 2024; Limanan & Keni, 2023), emphasizing the importance of adequate infrastructure, technical support, and accessibility. In the educational context, teachers who perceive sufficient devices, stable internet connectivity, and clear usage guidance are more confident and willing to adopt financial technologies.

In contrast, perceived security did not exert a significant direct influence on behavioral intention, leading to the rejection of Hypothesis 2. Despite respondents reporting high security perceptions, security did not translate into stronger usage intentions. This finding suggests that security functions as a basic hygiene factor rather than a motivating driver when regulatory protections and institutional trust—

such as oversight by the Financial Services Authority (OJK) and data protection laws—are already established (Appiah & Agblewornu, 2025).

Similarly, social influence did not significantly affect behavioral intention directly, resulting in the rejection of Hypothesis 3. Although Indonesia is generally characterized as a collectivist society, the professional profile of the respondents—predominantly well-educated teachers—suggests a greater reliance on rational evaluation and personal usefulness rather than social pressure when deciding to use financial applications.

User satisfaction emerged as the strongest predictor of behavioral intention, confirming Hypothesis 4. This finding is consistent with UTAUT2 and prior studies emphasizing satisfaction as a key affective determinant of continued technology use (Chawla et al., 2023; Surbakti et al., 2024). For teachers, satisfaction derived from ease of use, system reliability, and perceived benefits plays a decisive role in shaping sustained adoption intentions.

Unexpectedly, facilitating conditions did not significantly influence user satisfaction, leading to the rejection of Hypothesis 5. This outcome can be explained through Expectation-Confirmation Theory (Oliver, 1980), whereby basic facilities are perceived as standard expectations rather than sources of satisfaction. Once minimum infrastructural requirements are met, their presence no longer enhances users' evaluative judgments of the system.

Perceived security exhibited a significant but negative relationship with user satisfaction, resulting in the rejection of Hypothesis 6. This counterintuitive finding indicates that heightened security awareness may reduce satisfaction by increasing cognitive burden or anxiety. The result supports the security–usability trade-off perspective, which posits that excessive security mechanisms can undermine user experience (Cranor & Garfinkel, 2005; Appiah & Agblewornu, 2025).

Conversely, social influence showed a strong and positive effect on user satisfaction, supporting Hypothesis 7. This result highlights the importance of social validation, peer endorsement, and collective acceptance in shaping positive usage experiences. In professional communities, social support enhances trust and emotional comfort, thereby increasing satisfaction with digital financial services (Alfa'izy et al., 2023).

Regarding mediation effects, user satisfaction did not mediate the relationship between facilitating conditions and behavioral intention, leading to the rejection of Hypothesis 8. This finding indicates that facilitating conditions influence intention through a direct, cognitive pathway rather than through affective evaluation, reinforcing the notion that infrastructure readiness primarily signals feasibility rather than experiential value.

In contrast, user satisfaction fully mediated the relationship between perceived security and behavioral intention, supporting Hypothesis 9, albeit with a negative mediation effect. This result reveals that security perceptions affect intention only through satisfaction, and when security reduces satisfaction—due to complexity or anxiety—it ultimately weakens adoption intention. This pattern extends prior findings that positioned security as an indirect determinant of technology use (Chawla et al., 2023; Surbakti, Ginting, & Rini, 2024)).

Finally, Hypothesis 10 was supported, as user satisfaction fully mediated the relationship between social influence and behavioral intention. This explains why social influence lacked a direct effect on intention: social norms and recommendations shape intention only when they translate into satisfying user experiences. This finding underscores satisfaction as a critical affective bridge linking social context to sustained digital finance adoption (Chen, Jia, & Wu, 2023; Alfa'izy et al., 2023).

4. Conclusion

This study examined the effects of facilitating conditions, perceived security, and social influence on behavioral intention to use digital finance applications among high school teachers in Bantul, Indonesia, with user satisfaction acting as a mediating variable. Using SEM-PLS analysis on data collected from 452 respondents, the findings demonstrate that facilitating conditions and user satisfaction have a direct and significant positive effect on behavioral intention, while perceived security and social influence do not exert significant direct effects. User satisfaction emerged as the most influential determinant of adoption intention and functioned as a critical mediating mechanism. Specifically, facilitating conditions influenced behavioral intention only through a direct cognitive pathway, whereas perceived security and social influence affected behavioral intention indirectly through user satisfaction. Notably, perceived security exhibited a negative effect on satisfaction, indicating a potential security–usability trade-off, while social influence strongly enhanced satisfaction, highlighting the role of social validation in shaping positive user experiences. Collectively, these findings extend the UTAUT2 framework by demonstrating that affective evaluations of actual system use are central to understanding fintech adoption in the educational sector.

Despite its contributions, this study has several limitations that should be considered in future research. The cross-sectional design restricts the ability to capture changes in perceptions and intentions over time, while the use of purposive sampling and a geographically bounded sample limits the generalizability of the findings to other educational levels or regions with different socio-economic and infrastructural conditions. Nevertheless, this study offers important theoretical and practical implications. Theoretically, it enriches fintech adoption literature by

integrating perceived security and empirically confirming user satisfaction as a key mediator in the UTAUT2 model within the Indonesian education context. Practically, the findings suggest that fintech providers should prioritize user experience optimization—such as simplifying transaction processes, enhancing system reliability, and delivering responsive technical support—rather than focusing solely on functional or security features. For policymakers and educational authorities, the results underscore the importance of strengthening digital financial literacy and professional development programs for teachers through coordinated efforts involving educational institutions, financial regulators, and technology stakeholders, thereby fostering a supportive ecosystem for sustainable fintech adoption in the education sector.

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