THE EFFECT OF FINANCIAL LITERACY, SUBJECTIVE NORMS, AND PERCEIVED BEHAVIORAL CONTROL ON THE USE OF GOPAY DIGITAL WALLET WITH INTENTION AS A MEDIATION VARIABLE

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ABSTRACT

This study examines digital payment usage behavior by analyzing the effects of financial literacy, subjective norms, and perceived behavioral control on the intention to use the GoPay digital wallet, as well as the impact of intention on actual usage behavior. Grounded in the Theory of Planned Behavior (TPB), this research adopts a quantitative approach. Data were collected through an online questionnaire distributed via Google Forms to 100 university students and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 4 software. The findings indicate that financial literacy, subjective norms, and perceived behavioral control significantly influence the intention to use GoPay. In turn, intention has a significant effect on actual usage behavior. Furthermore, intention mediates the relationship between the three antecedent variables and actual usage behavior. These results confirm the applicability of TPB in explaining digital financial behavior, particularly in the context of digital wallet adoption among Generation Z university students, and provide insights for enhancing user engagement strategies in digital financial services.

Keywords: Digital Payment Usage Behavior; Financial Literacy; Subjective Norms; Perceived Behavioral Control; Intention; Theory of Planned Behaviour

INTRODUCTION

The adoption of digital wallets among Indonesians, including Gen Z students, shows a significant upward trend. According to research by Putra (2021), the majority of Indonesians, including millennials and Generation Z, actively utilize digital wallet services. Furthermore, a study by Sukma et al. (2024) showed that among Indonesian Generation Z students, the relationship between financial management and financial literacy is mediated by digital payment behavior. This indicates that students are increasingly relying on digital wallets to meet their daily transaction needs. Students, as part of the digital native generation, grew up in the technological era and are familiar with digital devices. These individuals have been exposed to digital technology since birth, such as the internet, smartphones, and online applications, thus possessing a high adaptability to new technologies. In the Indonesian context, Generation Z students are characterized by intense technology use, including in daily activities such as communicating, studying, working, and making transactions. This is evident in the high adoption of financial-based applications such as digital wallets among students (Sukma et al., 2024).

Students utilize digital wallets for various needs, including online shopping, paying for food, transportation, and even academic needs such as paying for seminars or campus organization requirements (Sukma et al., 2024). However, although this generation is very familiar with and accustomed to using technology, their ability to understand and manage aspects of digital finance does not always align with an adequate level of financial literacy. This raises concerns about students' ability to manage financial risks amidst the rapid development of financial technology, including digital wallets. According to research (Umar & Dalimunthe, 2024), financial and digital literacy significantly influence Indonesian students' awareness of investment fraud. This means that the higher the level of financial and digital literacy, the higher their awareness of financial risks. A study by Hanggoro et al., 2025, found that financial literacy has a significant positive effect on financial management for e-wallet users in Indonesia.

The study also stated that financial literacy includes understanding digital financial products, budget management, risk awareness, and making appropriate financial decisions. This demonstrates that financial literacy is crucial for optimizing the benefits of e-wallets and preventing digital consumer behavior. On the other hand, college students' financial literacy is generally low, influenced by a lack of financial knowledge and risk assessment skills (Yuttama & Widadi, 2025). Risks of using GoPay include data privacy, transaction security, and impulsive shopping due to constant promotions, all of which are closely related to low financial literacy and self-control (Aristianti & Phase, 2024). Furthermore, various studies show that, in general, college students' financial literacy levels are still relatively low.

The financial literacy rate of Generation Z in Indonesia is only 47.88%, which is categorized as "less literate" (Viana et al., 2024). A similar finding was found in research by Tantry et al., 2021, which found that only 4.76% of students were classified as "well literate." Meanwhile, the majority of students still had low literacy levels. This finding indicates a gap between technological skills and financial understanding among students, which is important for further study, especially in the context of digital wallet use. According to information from the Financial Services Authority (OJK, 2024), Gen Z's financial literacy rate was 44.04%, 3.94% lower than that of millennials, who are categorized as "low financial literacy," at below 60%. Given the close relationship between financial management and financial literacy, it's understandable that Gen Z's financial attitudes are still immature. Financial management skills improve with

increasing financial knowledge (Prihastomo, 2024). Furthermore, according to the ASEAN Digital Literacy Index, Indonesia ranks lowest among Singapore, Malaysia, and Thailand in terms of digital literacy.

Based on the following data, at only 62%, Indonesia's digital literacy rate is much lower than the ASEAN average of 70%. Meanwhile, Singapore, with 76%, demonstrates a high level of understanding and use of digital technology among its population. Low financial and digital literacy can lead to less wise financial decisions (Syafiqah & Diana, 2024). Financial and digital literacy play a crucial role in making wise financial decisions, including the use of digital wallets. Digital payment behavior mediates the relationship between financial literacy and financial management among Generation Z students in Indonesia (Sukma et al., 2024). This demonstrates how people can manage their money more skillfully if they have a strong understanding of financial principles.

Furthermore, social environments such as friends, family, and lecturers play a significant role in influencing students' decisions to use digital payments. Research by (Bahtiar, 2021) shows how students' interest in using digital wallets is positively and significantly influenced by subjective standards, which reflect social pressure from the environment. This aligns with a study by (Beno et al., 2022), which found that subjective norms have a positive and significant effect on e-wallet use intention. These results suggest that students' interest in adopting digital wallets is likely driven by the support and influence of their social environment. Although digital wallets encourage impulsive buying, students with strong self-discipline are better able to limit their spending. This study found that IAIN Purwokerto students' interest in using digital wallets is strongly influenced by their attitudes toward use, subjective norms, and perceived behavioral control (Bahtiar, 2021).

In this study, financial literacy is included as an extension of the cognitive construct in the TPB, namely attitude, to describe how prepared users are to understand the risks and benefits of using financial technology. Recent research shows that perceived usefulness, perceived ease of use, and digital financial literacy have a stronger influence on the intention to use digital wallets than general attitudes toward technology (Rosli et al., 2023). Furthermore, the subjective norm variable in the TPB is directly linked to social influence and network externalities, which are particularly strong among Gen Z, who are highly influenced by their social environment. Meanwhile, perceived behavioral control describes how much control and ability students feel they have in using digital wallets independently. In the context of technology adoption, this is closely related to digital self-efficacy, which is an individual's belief in their own ability to operate financial technology.

Thus, this study not only discusses the behavior of using GoPay as a transaction tool, but also examines how behavioral variables derived from social psychology theory can be applied in the context of modern digital technology. Aligning the TPB theory with elements from the Technology Acceptance Model (TAM) and the Unified Theory of Acceptance and Use of Technology (UTAUT2) provides a more comprehensive understanding that technology adoption is determined not only by intention, but also by perceived benefits, social influence, and the user's ability to understand and manage the technology. Therefore, this study contributes to explaining the digital behavior of the younger generation theoretically and practically by aligning social, psychological, and technological approaches within an integrative research framework (Wu & Peng, 2024).

In conclusion, this study identifies a phenomenon that digital wallet usage among Gen Z students in Indonesia is experiencing a rapid increase, driven by easy access to technology and the integration of digital payments into daily life. However, this high usage is not always accompanied by adequate financial literacy, thus opening the door to

uncontrolled consumer behavior and a lack of awareness of digital risks. In this context, subjective norms from the social environment, such as peers and family, contribute to social incentives for GoPay use, while perceived behavioral control is an important aspect determining the extent to which individuals feel capable and confident in operating digital wallet applications. If financial literacy can be improved, and social influence and perceived control can be directed positively, this has the potential to foster strong usage intentions, ultimately encouraging responsible and sustainable GoPay usage. This study seeks to comprehensively explain how the combination of financial literacy, subjective norms, and perceived behavioral control can influence GoPay usage behavior through the mediating role of usage intention, particularly among Gen Z students, who are active users and the primary target of the current digital financial ecosystem.

In terms of research gaps, there are inconsistencies in the results of previous studies. Showed that financial literacy had no significant effect on digital payment usage behavior, and intention did not mediate the relationship between financial literacy and behavior (Usman et al., 2025). However, these results differ from the findings of Khalida (2024), which showed that digital financial literacy significantly influenced intention and behavior to use digital wallets. Another discrepancy was also demonstrated by Ramadhani (2023), who found that subjective norms had no significant effect on intention to use e-wallets, whereas this study actually shows that subjective norms can influence behavior through intention. Referring to these phenomena and research gaps, the researchers conducted a study entitled "The Effect of Financial Literacy, Subjective Norms, and Perceived Behavioral Control on GoPay Digital Payment Usage Behavior with Intention to Use as a Mediating Variable."

LITERATURE REVIEW, RESEARCH FRAMEWORK, AND HYPOTHESES
Financial Literacy
According to Ardiansyah (2025), financial literacy encompasses an understanding of financial concepts, risk management, investment, and financial planning. For students, financial literacy is crucial because college is a transitional period toward independence, including managing personal finances. Students are required to manage monthly expenses, distinguish between needs and wants, and make informed decisions regarding savings, credit card use, and digital financial services such as e-wallets.

Financial literacy is not just about how much someone knows about banking products, but rather how individuals can manage their income wisely, avoid consumer behavior, and make rational investment decisions (Pramithasari & Wibowo, 2025). A high level of financial literacy does not fully guarantee wise financial behavior if it is not supported by a supportive social environment. Research by Muliana & Mansyur (2022) shows that even though students have sufficient financial understanding, their financial decisions are still influenced by social pressure from peers and family

Subjective Norms
Subjective norm is a key component of the Theory of Planned Behavior (TPB), which is the Grand Theory of related research. TPB is a social psychology theory developed by Icek Ajzen in 1991 as an extension of the Theory of Reasoned Action (TRA). TPB aims to predict and understand human behavior in a social context by considering three main components: attitude toward the behavior, subjective norm, and perceived behavioral control. These three components collectively form behavioral intention, which then becomes the primary predictor of a person's actual behavior.

This concept describes how a person perceives social pressure or expectations from others around them, which influences their choice to participate or not participate in a particular behavior. Subjective norms have significant power to influence a person's intention to use digital wallets and e-money in the context of digital banking (Aryanti & Kartini, 2024). According to Susanto & Djajanti (2022), subjective norms describe social influences emerging from an individual's environment that drive behavioral intentions, including in financial contexts such as investment and consumption. These norms reflect informal social forces that motivate an individual to conform to group norms.

Percieved Behavioral Control

PBC measures a person's sense of control over their actions, which is influenced by external and internal factors, including resource availability and self-confidence (Bosnjak et al., 2020). According to research by Eanes & Zhou (2020), PBC can be understood as an individual's perception of internal and external factors that can facilitate or hinder the implementation of a behavior. Internal factors include self-confidence and individual abilities, while external factors include resources and opportunities available in the individual's environment, such as access to technology, social support, and time availability.

These factors can facilitate or hinder the implementation of a behavior. Furthermore, a study by Muhammed (2021) stated that in the context of college students, behavioral intention is significantly influenced by attitudes toward the behavior and perceived behavioral control, while subjective norms have a weaker influence. This suggests that an individual's belief in their own abilities and personal attitudes are more influential in shaping behavioral intentions than social pressure.

Intention

This intention is considered an indicator of a person's motivation in planning and carrying out certain behaviors in the future. According to Setiawan (2022), behavioral intention describes a person's tendency to engage in a specific action driven by their interests or desires. In other words, intention reflects the internal drive that directs an individual toward a particular behavior. Within the framework of behavioral theory, behavioral intention is considered a primary predictor of actual action. This intention is formed through an individual's evaluation of the behavior to be performed, which includes consideration of personal attitudes, social norms, and perceived control over the behavior (Zahra, 2020).

Generation Z's behavioral intention to use digital wallets is significantly influenced by the three components of the Theory of Planned Behavior (Berlianawati et al., 2024): attitudes, subjective norms, and perceived behavioral control. In this study, e-wallet usage intention was shown to be a direct predictor of actual behavior, with individuals with positive perceptions, social support, and perceived technical competence demonstrating a strong intention to use digital wallet services.

Research Framework

The research paradigm based on the theoretical framework is as follows:
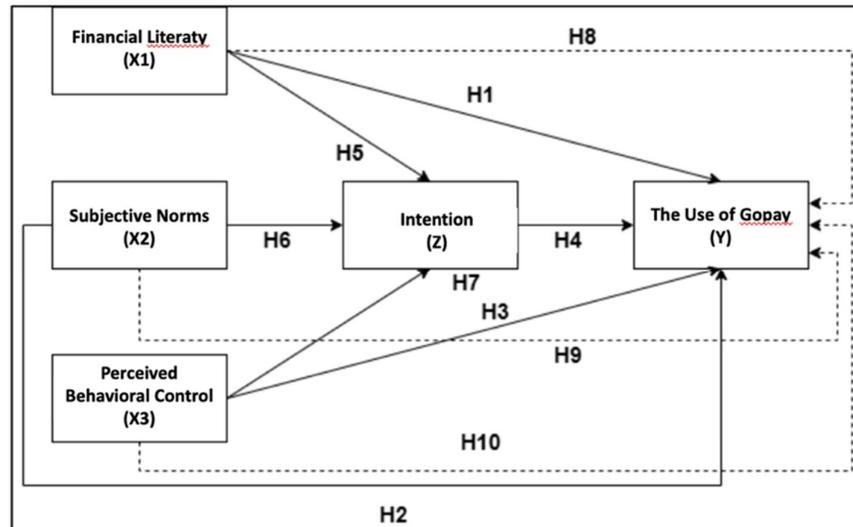
Source: adapt from Usman et al., (2025)

Figure 1
Research Framework

Hypotheses

The hypothesis in this study is as follows:

> *H1: Financial literacy (X1) has a significant effect on digital payment usage behavior (Y) in using GoPay.*
>
> *H2: Subjective norm (X2) has a significant effect on digital payment usage behavior (Y) in using GoPay.*
>
> *H3: Perceived behavioral control (X3) has a significant effect on digital payment usage behavior (Y) in using GoPay.*
>
> *H4: Intention (Z) has a significant effect on digital payment usage behavior (Y) in using GoPay.*
>
> *H5: Financial literacy (X1) has a significant effect on intention (Z) to use digital payments (GoPay).*
>
> *H6: Subjective norm (X2) has a significant effect on intention (Z) to use digital payments (GoPay).*
>
> *H7: Perceived behavioral control (X3) has a significant effect on intention (Z) to use digital payments (GoPay).*
>
> *H8: Financial literacy (X1) positively influences digital payment usage behavior (Y) through intention (Z) as a mediating variable.*
>
> *H9: Subjective norm (X2) positively influences digital payment usage behavior (Y) through intention (Z) as a mediating variable.*
>
> *H10: Perceived behavioral control (X3) positively influences digital payment usage behavior (Y) through intention (Z) as a mediating variable.*

METHOD

The research method applied in this study is a quantitative method with a causal approach. According to Sugiyono (2024), a quantitative research method is a method for studying a specific population or sample based on a positivist ideology. Research tools or equipment are used to collect data, which is then subjected to statistical analysis. This

approach aims to characterize and evaluate previously developed hypotheses. On the other hand, the goal of causal techniques is to investigate whether two or more variables are causally related. Therefore, the best method for understanding how one variable can influence another variable based on actual situations is causal research.

In this study, the data collection technique used was a questionnaire. According to Sugiyono (2024), a questionnaire is a data collection method in which participants are given a series of printed statements or questions to answer. The online questionnaire in this study was measured using a Likert scale, a method for measuring attitudes, opinions, and perceptions of a person towards social phenomena. Using a Likert scale, the variables to be evaluated are transformed into indicator variables, which are then used to construct question items (Sujarweni, 2020). The choice of a four-point Likert scale was used to encourage respondents to choose a clear attitude, minimizing biased neutral responses.

A population is a generalization field consisting of objects or people with a specific number and characteristics selected by the researcher for examination before drawing conclusions (Sugiyono, 2024). Generation Z students who regularly use the GoPay digital wallet constituted the population of this study.

A sample in quantitative research is a portion of a population with certain attributes relevant to the research. This sampling technique is used when the population is too large to be examined in its entirety, for example due to time, financial, or human resource constraints. The following is the research sample:

1. Generation Z students
2. Aged 18-35
3. Active users of the GoPay digital wallet
4. Residing in Greater Jakarta

One method that can be used is purposive sampling, a technique for selecting respondents based on specific considerations or criteria relevant to the research objectives (Sugiyono, 2024). The sample size in this study was determined using the Cochran formula, considering that the exact population size being studied was unknown (Sugiyono, 2024). The sample size required for this study was 97 respondents. However, for efficiency and ease of implementation, the sample size was ultimately set at 100 respondents (Zainuddin & Aditya, 2023).

This study used non-probability sampling, a sampling technique that does not provide an equal opportunity for every member of the population to be selected as a respondent (Sugiyono, 2024). The collected data was analyzed using SmartPLS 4.1.1.2 software to support the data processing process in this study. The analysis was conducted based on the responses of respondents who completed the questionnaire.

RESULTS AND DISCUSSION

This section presents the results and interpretation of the data obtained through an online questionnaire distributed using Google Forms. This study aimed to examine the influence of financial literacy on subjective norms, perceived behavioral control, and intentions. The research focused on Generation Z students in Greater Jakarta (Jabodetabek) aged 18–35 who actively use the Gopay digital wallet. Of the 137 respondents, only 124 met the criteria and were eligible for analysis, according Table 1.

Table 1
Survey Participant

| Criteria	Sub Criteria		Amount
Gender	Female		101
	Male		36
		Total	137
Age	18-25 Age		124
	26-35 Age		13
		Total	137
Faculty	Faculty of Economics and Business		42
	Faculty of Social and Political Sciences		27
	Faculty of Law		5
	Faculty of Teacher Training andEducation		4
	Faculty of Engineering		11
	Faculty of Mathematics and Natural Sciences		4
	Faculty of Agriculture		2
	Faculty of Medicine and Health Sciences		7
	Other		35
		Total	137
Top-up Amount	IDR 101.000 – IDR 300.000		85
	IDR 301.000 – IDR 500.000		26
	IDR 501.000 – IDR 700.000		14
	IDR 701.000 – IDR 900.000		5
	> IDR 900.001		7
Total			137
GoPay Usage Period	< 6 Month		107
	> 1 Year		30
Total			137
Frequency of Use (Every Two Years)	< 5		12
	5 - 7		22
	8 - 10		25
	11 – 12		20
	> 13		58
Total			137
Types of Digital Payments Used (Multiple Choices)	E - Money		79
	E - Wallet		96
	Money Transfer		62
	Mobile / Internet Banking		87
	Financial Service Mobile		15
Total			137
Demographics	Jakarta		43
	Bogor		6
	Depok		4
	Tangerang		80
	Bekasi		4
		Total	137

Source : Questionnaire Data, 2025

Measurment Test Results (Outer Model)

Evaluation of the outer model is a procedure for evaluating the tools used to collect research data (Sugiyono, 2024). The validity and reliability of the instrument are tested at this stage. Convergent validity and discriminant validity are two categories that form the basis of validity testing (Sugiyono, 2024).

Convergent Validity Test Results

Convergent validity is the extent to which questionnaire indicators of a construct or latent variable are highly correlated and measure the same thing. This ensures that different measurement tools for the same concept produce consistent results. This is generally assessed through factor loadings >0.70 and Average Variance Extracted (AVE) >0.50.
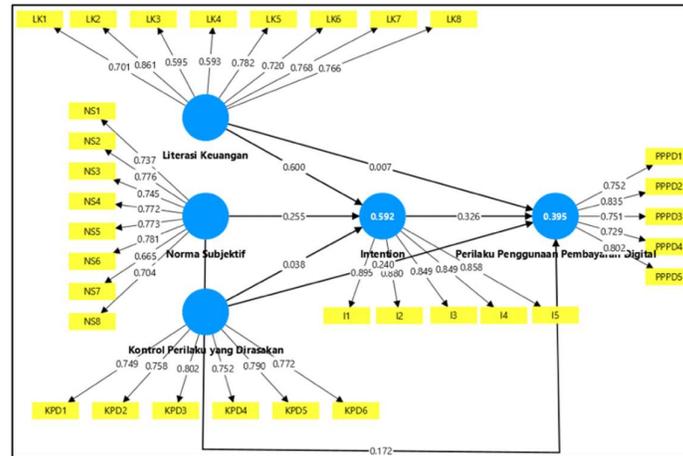
Source : Results of Smart PLS questionnaire data processing, 2025

Figure 2
Outer Loadings

To assess the outer model, validity and reliability tests are conducted, which are tools used to assess the collected data (Tarigan & Lumika, 2024). The purpose of these tests is to determine whether the questionnaire is suitable for use as a tool in the final research process and to ensure that each item in the questionnaire is easily understood by the intended respondents. Convergent validity testing is demonstrated by the outer loadings and average variance extracted (AVE) values (Sugiyono, 2024).

Based on the results of the convergent validity test, it can be concluded that most indicators in each variable have an AVE value above 0.50, indicating that each construct has a greater correlation than the correlation between the constructs and the other constructs (Ghozali, 2021). However, two indicators in the financial literacy variable (LK3) and (LK4) have outer loadings below the threshold, namely 0.595 and 0.593. Furthermore, one indicator in the subjective norm variable (NS7) has an outer loading below the threshold, namely 0.665, thus these indicators are declared invalid.

According to Rahadi (2023), if an indicator has an outer loading below 0.70, it should be considered for removal from the model, as its contribution to explaining the construct is considered weak.

Table 2
Revision Initial Stage Convergent Validity Test

Variable	Indicator	Outer Loadings	AVE	Keterangan
Financial Literacy	LK1	0.701	0.614	Valid
	LK2	0.861		Valid
	LK5	0.782		Valid
	LK6	0.720		Valid
	LK7	0.768		Valid
	LK8	0.766		Valid
Subjective Norms	NS1	0.737	0.606	Valid
	NS2	0.776		Valid
	NS3	0.745		Valid
	NS4	0.772		Valid
	NS5	0.773		Valid
	NS6	0.781		Valid
	NS8	0.704		Valid
Perceived Behavioral Control	KPD1	0.749	0.594	Valid
	KPD2	0.758		Valid
	KPD3	0.802		Valid
	KPD4	0.752		Valid
	KPD5	0.790		Valid
Intention	I1	0.895	0.751	Valid
	I2	0.880		Valid
	I3	0.849		Valid
	I4	0.849		Valid
	I5	0.858		Valid
Digital Payment Usage Behavior	PPPD1	0.752	0.600	Valid
	PPPD2	0.835		Valid
	PPPD3	0.751		Valid
	PPPD4	0.729		Valid
	PPPD5	0.802		Valid

Source : Results of Smart PLS questionnaire data processing, 2025

After indicators LK3, LK4, and NS7 were removed, all indicator items for each variable showed outer loadings above 0.70. These results indicate that all indicators met the convergent validity criteria. After recalculation, all items were declared valid and could be used to accurately measure their respective constructs.

Discriminant Validity Test Results
Discriminant validity is used to confirm that each construct in the study has unique characteristics. The goal is to ensure that one construct does not have an overly strong or overlapping relationship with other constructs in the research model (Rahadi, 2023). This assessment is performed by comparing the AVE value of each construct with the squared correlation value between the two constructs being compared. In this study, the discriminant validity test used a cross-loading test. It can be concluded that the constructs of financial literacy, subjective norms, and perceived behavioral control have met the requirements for discriminant validity.

According Table 3, this is evident from the higher loading values of each indicator on its original construct compared to the other constructs. The results of the discriminant validity test indicate that each indicator has the highest cross-loading value on its respective original construct. This indicates that each indicator is able to reflect the construct being measured more dominantly than the other constructs. Therefore, it can

be concluded that all variables in this study have met the requirements for discriminant validity based on the cross-loading analysis.

Table 3
Cross Loading Test

	Intention	Perceived Behavioral Control	Financial Literacy	Subject Norm	The Use Of Gopay Digital
I1	0.895	0.609	0.658	0.379	0.515
I2	0.880	0.579	0.665	0.459	0.513
I3	0.850	0.534	0.623	0.232	0.444
I4	0.849	0.559	0.616	0.325	0.504
I5	0.857	0.594	0.625	0.368	0.516
KPD1	0.506	0.749	0.64	0.283	0.452
KPD2	0.477	0.758	0.639	0.272	0.363
KPD3	0.521	0.802	0.636	0.259	0.403
KPD4	0.527	0.752	0.646	0.279	0.393
KPD5	0.543	0.790	0.699	0.222	0.411
KPD6	0.496	0.772	0.635	0.246	0.447
LK1	0.582	0.601	0.724	0.311	0.319
LK2	0.629	0.76	0.857	0.164	0.483
LK5	0.623	0.699	0.811	0.212	0.493
LK6	0.579	0.628	0.737	0.252	0.344
LK7	0.537	0.665	0.801	0.106	0.349
LK8	0.493	0.591	0.764	0.287	0.359
NS1	0.244	0.256	0.176	0.796	0.264
NS2	0.392	0.361	0.32	0.819	0.38
NS3	0.271	0.236	0.148	0.741	0.293
NS4	0.223	0.23	0.139	0.794	0.249
NS5	0.394	0.326	0.284	0.811	0.29
NS6	0.345	0.198	0.211	0.775	0.293
NS8	0.303	0.183	0.178	0.707	0.215
PPPD1	0.415	0.37	0.343	0.273	0.752
PPPD2	0.445	0.386	0.373	0.233	0.835
PPPD3	0.408	0.399	0.327	0.321	0.751
PPPD4	0.311	0.373	0.346	0.226	0.728
PPPD5	0.588	0.511	0.525	0.356	0.802

Source : Results of Smart PLS questionnaire data processing, 2025

Reliability Validity Test Results

Reliability testing is used to ensure that research instruments consistently and stably measure the intended constructs (Rahadi, 2023). This testing can be seen from the composite reliability and Cronbach's alpha values. According Table 4, all constructs in this study demonstrated a good level of reliability.This is evident from the Cronbach's alpha and composite reliability values, which were all above the recommended minimum limit of 0.70.

These values indicate that each indicator within each variable has strong internal consistency. Therefore, the measurement instrument in this study is considered reliable and can be used for analysis. The results of the validity and reliability tests indicate that the indicators used to measure the model are consistent and accurate (Wardhana et al., 2024).

Table 4
Reliability Test

	Cronbach's Alpha	Composite Reliability	Description
Financial Literacy	0.917	0.938	Reliable
Subject Norm	0.863	0.898	Reliable
Perceived Behavioral Control	0.874	0.905	Reliable
Intention	0.892	0.915	Reliable
The Use Of Gopay Digital	0.834	0.882	Reliable

Source : Results of Smart PLS questionnaire data processing, 2025

Structural Test Results (Inner Model)
R-Square Test
The R-squared evaluation is used to measure the extent to which the independent variables are able to explain the dependent variable (Setiabudi et al., 2024). According to Ghozali (2021), model strength based on the R^2 value can be categorized into three levels: 0.75 indicates a strong model, 0.50 indicates a moderate model, and 0.25 indicates a weak model. According Table 5, the R-Square (R^2) test results indicate that each endogenous variable in this study has a moderate coefficient of determination, as explained:
1. The intention variable has an R^2 value of 0.589, meaning that in this study, it represents 58.9% of the factors influencing intention, while the remaining 41.1% is influenced by other variables not examined in this study.
2. The digital payment behavior variable has an R^2 value of 0.391, meaning that in this study, it represents 39.1% of the factors influencing digital payment behavior, while the remaining 60.9% is influenced by other variables outside this study.

Table 5
R-Square Test

	R-square	Description
Intention	0.589	Moderate
The Use Of Gopay Digital	0.391	Weak

Source : Results of Smart PLS questionnaire data processing, 2025

Hypothesis Test Results (Direct effect)
Path coefficient testing was performed using the bootstrapping method to test the level of significance through P-values. A relationship is considered significant if the P-value is less than 0.05 and the T-statistic exceeds 1.96. Thus, the test results can be declared statistically significant (Ghozali, 2021). The following Table 6, are the results of the path coefficient analysis in this study.

Table 6
Path Coefficients Test (Direct)

	Original sample (O)	T statistics (|O/STDEV|)	P values	Results
• Intention -> The Use Of Gopay Digital	0.355	3.223	0.001	Significant
• Perceived Behavioral Control -> Intention	0.078	0.681	0.496	Not Significant
• Perceived Behavioral Control -> The Use of Gopay Digital Digital	0.271	1.745	0.081	Not Significant
• Financial Literacy ->	0.61	6.147	0.000	Significant

• Intention				
• Financial Literacy -> The Use Of Gopay Digital	-0.022	0.144	0.885	Not Significant
• Subject Norm ->	0.214	3.497	0.000	Significant
• Intention				
• Subject Norm -> The Use Of Gopay Digital Digital	0.141	1.736	0.083	Not Significant

Source : Results of Smart PLS questionnaire data processing, 2025

Hypothesis Test Results (Indirect effect)

An indirect effect is the impact of an independent variable on a dependent variable that does not occur directly, but rather through an intermediary or mediator variable. This describes the process of mediation, in which the intermediary variable connects cause and effect.

Table 7
Path Coefficients Test (Indirect)

	Original sample (O)	T statistics (|O/STDEV|)	P values	Results
• Perceived Behavioral Control -> Intention -> The Use Of Gopay Digital Digital	0.028	0.646	0.518	Not Significant
• Financial Literacy -> Intention -> The Use Of Gopay Digital Digital	0.217	2.667	0.008	Significant
• Subject Norm -> Intention -> The Use Of Gopay Digital Digital	0.076	2.514	0.012	Significant

Source : Results of Smart PLS questionnaire data processing, 2025

Table 8
Path Coefficients Test (Indirect)

Path Mediation	Direct Effect Significant	Indirect Effect Significant	Conclusion Types of Mediation
KPD → PPPD with intention	Not Significant (p = 0.518)	Not Significant (p = 0.081)	No Mediation
LK → PPPD with intention	Not Significant (p = 0.008)	Significant (p = 0.885)	Partial Mediation
NS → PPPD with intention	Not Significant (p = 0.012)	Signifikan (p = 0.083)	Partial Mediation

Source : Results of Smart PLS questionnaire data processing, 2025

Based on the analysis results, which display direct and specific indirect effects, three types of mediation effects can be identified in this research model. First, the mediation pathway from perceived behavioral control to digital payment usage behavior through intention showed no mediation. This occurred because both the direct and indirect effects on this pathway were insignificant ($p > 0.05$), indicating that intention does not act as a mediating variable in the relationship between perceived behavioral control and digital wallet payment usage behavior.

Second, the mediation pathway from financial literacy to digital payment usage behavior through intention showed full mediation. This occurred because the indirect effect test showed a significant result (p = 0.008), while the direct effect of financial literacy on usage behavior was insignificant (p = 0.885). This indicates that the influence of financial literacy on digital payment usage behavior is fully mediated by intention.

Third, the mediation pathway from subjective norms to digital payment usage behavior through intention also showed full mediation. This is based on the results of the significant indirect effect test (p = 0.012), while the direct effect was insignificant (p = 0.083). Thus, it can be concluded that intention fully mediates the relationship between subjective norms and digital wallet usage behavior.

CONCLUSION AND SUGGESTION

Based on the analysis and discussion in the previous chapter, the researcher draws the following conclusions, this study shows that financial literacy does not significantly influence GoPay digital wallet usage behavior. This means that even if someone has a good understanding of financial management, this does not necessarily encourage them to actively use GoPay. This suggests that financial literacy alone is not sufficient to influence actual behavior in using digital wallet services. In contrast to financial literacy, subjective norms also do not significantly influence GoPay usage behavior. Although social pressure from the environment, such as friends or family, exists, it does not directly influence a person's actions to use GoPay. Therefore, community-based promotional strategies need to be complemented by other, more personalized approaches.

Meanwhile, perceived behavioral control also does not significantly influence digital wallet usage behavior. These findings indicate that although individuals feel capable of using digital wallet technology, this perception is not strong enough to result in actual use of GoPay. Conversely, usage intention was shown to have a significant influence on GoPay usage behavior. This finding indicates that the higher a person's intention to use GoPay, the greater the likelihood of actual usage behavior. Therefore, it is important for service providers like GoPay to continuously strengthen user intentions through functional and emotional approaches.

Furthermore, financial literacy significantly influenced the intention to use the GoPay digital wallet. The higher a person's financial understanding, the greater their intention to utilize GoPay services. This means that digital financial education is a strategic step to increase usage intention. Further findings indicate that subjective norms also significantly influenced GoPay usage intention. Social support from the surrounding environment was shown to encourage digital wallet usage intention, which ultimately impacted actual behavior. Perceived behavioral control was also shown to significantly influence GoPay usage intention. This suggests that when a person perceives the ability and ease of use of GoPay, their intention to use the service increases.

However, intention failed to significantly mediate the effect of financial literacy on GoPay usage behavior. This indicates that while financial literacy can shape intention, it is not strong enough to translate it into actual behavior. Conversely, intention significantly mediated the influence of subjective norms on GoPay usage behavior. This means that subjective norms drive intention, which can then be translated into actual usage behavior. Finally, intention was also shown to significantly mediate the influence of perceived behavioral control on GoPay usage behavior. This suggests that strong perceptions of control will increase intention, ultimately resulting in actual usage behavior of the GoPay digital wallet.

Based on the findings and conclusions of this study, the researchers offer several recommendations for consideration by relevant parties and for future research development For GoPay. This study shows that although financial literacy influences GoPay usage intentions, it does not significantly impact actual usage behavior. Therefore, GoPay needs to optimize its financial education strategy, focusing not only on improving financial understanding but also encouraging concrete actions through interactive campaigns and education-based loyalty programs.

Furthermore, subjective norms and perceived behavioral control have been shown to indirectly influence usage intentions and behavior. This demonstrates the important role of the social environment and perceived ease of use in encouraging usage. GoPay can strengthen its marketing strategy by targeting campus communities, student influencers, or refer-a-friend programs to strengthen social influence. Supporting easily accessible features and educating users about transaction security are also crucial for increasing trust and a sense of control in using the app.

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