

GLOSSARY

Digital Financial Literacy	a combination of two concepts including financial literacy and digital platforms. Thus, DFL can be defined as financial literacy in digital financial technology (Tony and Desai, 2020)
Financial Behaviour	a theory that brings together the two fields of psychology and economics to explain how and why people make seemingly irrational or rational decisions when investing, saving, borrowing, and spending (Gilovich, et al, 2002)
Financial Satisfaction	the subjective assessment of how well-equipped one is with money to meet both present and future financial commitments (Hira and Mugenda, 1998)
Financial Technology	a new financial service that enables consumers to use easily accessible financial services on their mobile devices, resulting in less interaction with commercial providers since consumers are no longer required to visit banks or other financial institutions (Lee and Shin, 2017)
Reliability	The degree to which measurement, calculation can be accurate
SmartPLS	a software with a graphical user interface for partial least squares path modeling of structural equations with variance (Hair et al, 2022)
SPSS	Statistical Package for the Social Sciences is what it is known as, and it is utilized by a variety of scholars for sophisticated statistical data analysis.
Structural Equation Modeling	An acronym for a broad range of techniques that researchers in the sciences, industry, and other industries utilize in both experimental and observational research (Boslaugh & Louise-Anne, 2008)
Technology Adoption Model (TAM)	it is also regarded as a suitable model for analyzing customer behavior in e-commerce payments and the FinTech industry

as a whole, used to examine the variables that affect a system's or information system's level of acceptability (Ajibade, 2019).

Theory of Planned Behaviour (TPB) The extension of the Theory of Reasoned Action (TRA), a theoretical framework that describes how a person acts with intention in order to achieve his goals.

Validity How accurately the outcomes among research participants reflect actual outcomes among comparable people outside of the study



APPENDIX

Appendix 1 – List of Interview Questions

1. In your opinion, why do people need to be financially literate?
2. Financial literacy is not something that can be studied in schools since it is not part of any curriculum. Where do you think people can learn more about this?
3. In countries such as Indonesia, fintech is widely used almost everywhere, especially in metropolitan cities. Do you think people who don't understand fintech are outdated?
4. Fintech has made it easier for customers to shop. Now, products are only several clicks away. Has Fintech made you to spend more money?
5. Has Fintech made you wiser with your expenses?
6. One of the most common financial behaviour is saving money. It is something that parents teach us ever since we are kids. In your opinion, why is saving money important?
7. In terms of purchasing behaviour, what are the things you consider before making a purchase?
8. How often do you do online shopping? How much do you usually spend?
9. From a scale of 1 to 5, how satisfied are you with your current financial condition?
10. How do you think you can improve your own financial satisfaction?

Appendix 2 – SPSS Results

i. Validity Pre-Test (50 responses)

- Digital Financial Literacy

		Correlations									
		DFL1	DFL2	DFL3	DFL4	DFL5	DFL6	DFL7	DFL8	DFL9	TDFL
DFL1	Pearson Correlation	1	.231	.545**	.526**	.345*	.398**	.492**	.409**	.540**	.760**
	Sig. (2-tailed)		.106	.000	.000	.014	.004	.000	.003	.000	.000
	N	50	50	50	50	50	50	50	50	50	50
DFL2	Pearson Correlation	.231	1	.188	.130	.186	.348*	.280*	.347*	.445**	.539**
	Sig. (2-tailed)	.106		.190	.368	.196	.013	.049	.014	.001	.000
	N	50	50	50	50	50	50	50	50	50	50
DFL3	Pearson Correlation	.545**	.188	1	.473**	.222	.447**	.503**	.230	.510**	.707**
	Sig. (2-tailed)	.000	.190		.001	.122	.001	.000	.108	.000	.000
	N	50	50	50	50	50	50	50	50	50	50
DFL4	Pearson Correlation	.526**	.130	.473**	1	.285*	.200	.476**	.395**	.387**	.657**
	Sig. (2-tailed)	.000	.368	.001		.045	.163	.000	.005	.006	.000
	N	50	50	50	50	50	50	50	50	50	50
DFL5	Pearson Correlation	.345*	.186	.222	.285*	1	.312*	.262	.451**	.377**	.571**
	Sig. (2-tailed)	.014	.196	.122	.045		.028	.066	.001	.007	.000
	N	50	50	50	50	50	50	50	50	50	50
DFL6	Pearson Correlation	.398**	.348*	.447**	.200	.312*	1	.298*	.260	.514**	.642**
	Sig. (2-tailed)	.004	.013	.001	.163	.028		.036	.068	.000	.000
	N	50	50	50	50	50	50	50	50	50	50
DFL7	Pearson Correlation	.492**	.280*	.503**	.476**	.262	.298*	1	.114	.460**	.664**
	Sig. (2-tailed)	.000	.049	.000	.000	.066	.036		.431	.001	.000
	N	50	50	50	50	50	50	50	50	50	50
DFL8	Pearson Correlation	.409**	.347*	.230	.395**	.451**	.260	.114	1	.277	.583**
	Sig. (2-tailed)	.003	.014	.108	.005	.001	.068	.431		.051	.000
	N	50	50	50	50	50	50	50	50	50	50
DFL9	Pearson Correlation	.540**	.445**	.510**	.387**	.377**	.514**	.460**	.277	1	.769**
	Sig. (2-tailed)	.000	.001	.000	.006	.007	.000	.001	.051		.000
	N	50	50	50	50	50	50	50	50	50	50
TDFL	Pearson Correlation	.760**	.539**	.707**	.657**	.571**	.642**	.664**	.583**	.769**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.000	
	N	50	50	50	50	50	50	50	50	50	50
** . Correlation is significant at the 0.01 level (2-tailed).											
* . Correlation is significant at the 0.05 level (2-tailed).											

- Financial Technology (FT)

		Correlations											
		FT1	FT2	FT3	FT4	FT5	FT6	FT7	FT8	FT9	FT10	FT11	TFT
FT1	Pearson Correlation	1	.125	.321*	.389**	.316*	.422**	.279*	.433**	.182	.511**	.420**	.611**
	Sig. (2-tailed)		.387	.023	.005	.025	.002	.050	.002	.206	.000	.002	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
FT2	Pearson Correlation	.125	1	.423**	.011	.388**	.388**	.189	.502**	.245	.330*	.399**	.558**
	Sig. (2-tailed)	.387		.002	.938	.005	.005	.188	.000	.086	.019	.004	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
FT3	Pearson Correlation	.321*	.423**	1	.421**	.352*	.542**	.292*	.582**	.423**	.592**	.627**	.784**
	Sig. (2-tailed)	.023	.002		.002	.012	.000	.040	.000	.002	.000	.000	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
FT4	Pearson Correlation	.389**	.011	.421**	1	.264	.264	.279*	.385**	.409**	.407**	.372**	.582**
	Sig. (2-tailed)	.005	.938	.002		.064	.064	.050	.006	.003	.003	.008	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
FT5	Pearson Correlation	.316*	.388**	.352*	.264	1	.300*	-.011	.593**	.334*	.238	.489**	.601**
	Sig. (2-tailed)	.025	.005	.012	.064		.034	.939	.000	.018	.097	.000	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
FT6	Pearson Correlation	.422**	.388**	.542**	.264	.300*	1	.320*	.365**	.280*	.435**	.579**	.684**
	Sig. (2-tailed)	.002	.005	.000	.064	.034		.023	.009	.049	.002	.000	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
FT7	Pearson Correlation	.279*	.189	.292*	.279*	-.011	.320*	1	.292*	.070	.514**	.470**	.509**
	Sig. (2-tailed)	.050	.188	.040	.050	.939	.023		.040	.628	.000	.001	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
FT8	Pearson Correlation	.433**	.502**	.582**	.385**	.593**	.365**	.292*	1	.305*	.533**	.570**	.784**
	Sig. (2-tailed)	.002	.000	.000	.006	.000	.009	.040		.031	.000	.000	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
FT9	Pearson Correlation	.182	.245	.423**	.409**	.334*	.280*	.070	.305*	1	.170	.204	.497**
	Sig. (2-tailed)	.206	.086	.002	.003	.018	.049	.628	.031		.239	.156	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
FT10	Pearson Correlation	.511**	.330*	.592**	.407**	.238	.435**	.514**	.533**	.170	1	.556**	.739**
	Sig. (2-tailed)	.000	.019	.000	.003	.097	.002	.000	.000	.239		.000	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
FT11	Pearson Correlation	.420**	.399**	.627**	.372**	.489**	.579**	.470**	.570**	.204	.556**	1	.802**
	Sig. (2-tailed)	.002	.004	.000	.008	.000	.000	.001	.000	.156	.000		.000
	N	50	50	50	50	50	50	50	50	50	50	50	50
TFT	Pearson Correlation	.611**	.558**	.784**	.582**	.601**	.684**	.509**	.784**	.497**	.739**	.802**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	
	N	50	50	50	50	50	50	50	50	50	50	50	50

*. Correlation is significant at the 0.05 level (2-tailed).

** Correlation is significant at the 0.01 level (2-tailed).

• Financial Behaviour (FB)

		Correlations															
		FB1	FB2	FB3	FB4	FB5	FB6	FB7	FB8	FB9	FB 10	FB 11	FB 12	FB 13	FB 14	FB 15	TFB
FB1	Pearson Correlation	1	-.079	.177	.330*	.397**	.254	.285*	.267	.217	.393**	.318*	.165	.159	.366**	.311*	.458**
	Sig. (2-tailed)		.588	.218	.019	.004	.075	.045	.061	.129	.005	.024	.251	.271	.009	.028	.001
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB2	Pearson Correlation	-.079	1	.575**	.099	.256	.524**	.396**	.230	.426**	.487**	.151	.265	.449**	.393**	.339*	.608**
	Sig. (2-tailed)	.588		.000	.495	.072	.000	.004	.109	.002	.000	.295	.063	.001	.005	.016	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB3	Pearson Correlation	.177	.575**	1	.290*	.128	.654**	.521**	.388**	.562**	.567**	.382**	.266	.455**	.530**	.465**	.756**
	Sig. (2-tailed)	.218	.000		.041	.376	.000	.000	.005	.000	.000	.006	.062	.001	.000	.001	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB4	Pearson Correlation	.330*	.099	.290*	1	.318*	.454**	.518**	.374**	.302*	.406**	.240	.462**	.379**	.445**	.542**	.643**
	Sig. (2-tailed)	.019	.495	.041		.024	.001	.000	.007	.033	.003	.093	.001	.007	.001	.000	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB5	Pearson Correlation	.397**	.256	.128	.318*	1	.070	.409**	.437**	.159	.358*	.508**	.334*	.158	.567**	.300*	.549**
	Sig. (2-tailed)	.004	.072	.376	.024		.631	.003	.002	.271	.011	.000	.018	.274	.000	.034	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB6	Pearson Correlation	.254	.524**	.654**	.454**	.070	1	.352*	.198	.527**	.549**	.236	.332*	.480**	.366**	.478**	.702**
	Sig. (2-tailed)																
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50

	Sig. (2-tailed)	.075	.000	.000	.001	.631		.012	.169	.000	.000	.099	.018	.000	.009	.000	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB7	Pearson Correlation	.285*	.396**	.521**	.518**	.409**	.352*	1	.383**	.218	.627**	.323*	.300*	.424**	.588**	.437**	.724**
	Sig. (2-tailed)	.045	.004	.000	.000	.003	.012		.006	.129	.000	.022	.034	.002	.000	.001	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB8	Pearson Correlation	.267	.230	.388**	.374**	.437**	.198	.383**	1	.278	.418**	.379**	.237	.274	.292*	.468**	.584**
	Sig. (2-tailed)	.061	.109	.005	.007	.002	.169	.006		.051	.003	.007	.097	.054	.040	.001	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB9	Pearson Correlation	.217	.426**	.562**	.302*	.159	.527**	.218	.278	1	.328*	.332*	.185	.347*	.304*	.457**	.599**
	Sig. (2-tailed)	.129	.002	.000	.033	.271	.000	.129	.051		.020	.018	.199	.014	.032	.001	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB10	Pearson Correlation	.393**	.487**	.567**	.406**	.358*	.549**	.627**	.418**	.328*	1	.310*	.194	.441**	.509**	.431**	.756**
	Sig. (2-tailed)	.005	.000	.000	.003	.011	.000	.000	.003	.020		.028	.177	.001	.000	.002	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB11	Pearson Correlation	.318*	.151	.382**	.240	.508**	.236	.323*	.379**	.332*	.310*	1	.219	.147	.575**	.226	.548**
	Sig. (2-tailed)	.024	.295	.006	.093	.000	.099	.022	.007	.018	.028		.127	.308	.000	.114	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB12	Pearson Correlation	.165	.265	.266	.462**	.334*	.332*	.300*	.237	.185	.194	.219	1	.200	.322*	.436**	.512**
	Sig. (2-tailed)	.251	.063	.062	.001	.018	.018	.034	.097	.199	.177	.127		.164	.023	.002	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50

FB1 3	Pearson Correlation	.159	.449**	.455**	.379**	.158	.480**	.424**	.274	.347*	.441**	.147	.200	1	.199	.308*	.589**
	Sig. (2-tailed)	.271	.001	.001	.007	.274	.000	.002	.054	.014	.001	.308	.164		.167	.030	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB1 4	Pearson Correlation	.366**	.393**	.530**	.445**	.567**	.366**	.588**	.292*	.304*	.509**	.575**	.322*	.199	1	.316*	.713**
	Sig. (2-tailed)	.009	.005	.000	.001	.000	.009	.000	.040	.032	.000	.000	.023	.167		.025	.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
FB1 5	Pearson Correlation	.311*	.339*	.465**	.542**	.300*	.478**	.437**	.468**	.457**	.431**	.226	.436**	.308*	.316*	1	.687**
	Sig. (2-tailed)	.028	.016	.001	.000	.034	.000	.001	.001	.001	.002	.114	.002	.030	.025		.000
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
TFB	Pearson Correlation	.458**	.608**	.756**	.643**	.549**	.702**	.724**	.584**	.599**	.756**	.548**	.512**	.589**	.713**	.687**	1
	Sig. (2-tailed)	.001	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	
	N	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
*. Correlation is significant at the 0.05 level (2-tailed).																	
**. Correlation is significant at the 0.01 level (2-tailed).																	

- Financial Satisfaction (FS)

		Correlations					
		FS1	FS2	FS3	FS4	FS5	TFS
FS1	Pearson Correlation	1	.138	.240	.581**	.399**	.651**
	Sig. (2-tailed)		.339	.093	.000	.004	.000
	N	50	50	50	50	50	50
FS2	Pearson Correlation	.138	1	.532**	.272	.413**	.691**
	Sig. (2-tailed)	.339		.000	.056	.003	.000
	N	50	50	50	50	50	50
FS3	Pearson Correlation	.240	.532**	1	.319*	.341*	.700**
	Sig. (2-tailed)	.093	.000		.024	.015	.000
	N	50	50	50	50	50	50

FS4	Pearson Correlation	.581**	.272	.319*	1	.413**	.726**
	Sig. (2-tailed)	.000	.056	.024		.003	.000
	N	50	50	50	50	50	50
FS5	Pearson Correlation	.399**	.413**	.341*	.413**	1	.736**
	Sig. (2-tailed)	.004	.003	.015	.003		.000
	N	50	50	50	50	50	50
TFS	Pearson Correlation	.651**	.691**	.700**	.726**	.736**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	
	N	50	50	50	50	50	50
** . Correlation is significant at the 0.01 level (2-tailed).							
* . Correlation is significant at the 0.05 level (2-tailed).							

ii. Validity Test (264 responses)

• Digital Financial Literacy

		Correlations									
		DFL1	DFL2	DFL3	DFL4	DFL5	DFL6	DFL7	DFL8	DFL9	TDFL
DFL1	Pearson Correlation	1	.373**	.418**	.477**	.437**	.321**	.310**	.353**	.327**	.719**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264
DFL2	Pearson Correlation	.373**	1	.480**	.202**	.338**	.367**	.363**	.270**	.243**	.663**
	Sig. (2-tailed)	.000		.000	.001	.000	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264
DFL3	Pearson Correlation	.418**	.480**	1	.353**	.308**	.338**	.323**	.207**	.260**	.677**
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.000	.001	.000	.000
	N	264	264	264	264	264	264	264	264	264	264
DFL4	Pearson Correlation	.477**	.202**	.353**	1	.363**	.255**	.225**	.214**	.253**	.600**
	Sig. (2-tailed)	.000	.001	.000		.000	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264
DFL5	Pearson Correlation	.437**	.338**	.308**	.363**	1	.226**	.205**	.224**	.174**	.591**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.001	.000	.005	.000
	N	264	264	264	264	264	264	264	264	264	264
DFL6	Pearson Correlation	.321**	.367**	.338**	.255**	.226**	1	.325**	.230**	.383**	.616**
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264
DFL7	Pearson Correlation	.310**	.363**	.323**	.225**	.205**	.325**	1	.250**	.288**	.594**
	Sig. (2-tailed)	.000	.000	.000	.000	.001	.000		.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264
DFL8	Pearson Correlation	.353**	.270**	.207**	.214**	.224**	.230**	.250**	1	.282**	.531**

	Sig. (2-tailed)	.000	.000	.001	.000	.000	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264
DFL9	Pearson Correlation	.327**	.243**	.260**	.253**	.174**	.383**	.288**	.282**	1	.567**
	Sig. (2-tailed)	.000	.000	.000	.000	.005	.000	.000	.000		.000
	N	264	264	264	264	264	264	264	264	264	264
TDFL	Pearson Correlation	.719**	.663**	.677**	.600**	.591**	.616**	.594**	.531**	.567**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.000	
	N	264	264	264	264	264	264	264	264	264	264

** . Correlation is significant at the 0.01 level (2-tailed).

• Financial Technology

		Correlations											
		FT1	FT2	FT3	FT4	FT5	FT6	FT7	FT8	FT9	FT10	FT11	TFT
FT1	Pearson Correlation	1	.340**	.252**	.316**	.309**	.307**	.306**	.353**	.326**	.316**	.393**	.628**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
FT2	Pearson Correlation	.340**	1	.373**	.116	.256**	.303**	.276**	.320**	.321**	.335**	.392**	.606**
	Sig. (2-tailed)	.000		.000	.060	.000	.000	.000	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
FT3	Pearson Correlation	.252**	.373**	1	.230**	.319**	.380**	.270**	.310**	.274**	.388**	.407**	.637**
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.000	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
FT4	Pearson Correlation	.316**	.116	.230**	1	.354**	.198**	.240**	.284**	.284**	.301**	.182**	.520**
	Sig. (2-tailed)	.000	.060	.000		.000	.001	.000	.000	.000	.000	.003	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
FT5	Pearson Correlation	.309**	.256**	.319**	.354**	1	.314**	.090	.330**	.317**	.272**	.375**	.589**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.146	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
FT6	Pearson Correlation	.307**	.303**	.380**	.198**	.314**	1	.357**	.203**	.329**	.318**	.357**	.609**
	Sig. (2-tailed)												
	N	264	264	264	264	264	264	264	264	264	264	264	264

	Sig. (2-tailed)	.000	.000	.000	.001	.000		.000	.001	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
FT7	Pearson Correlation	.306**	.276**	.270**	.240**	.090	.357**	1	.314**	.166**	.341**	.330**	.553**
	Sig. (2-tailed)	.000	.000	.000	.000	.146	.000		.000	.007	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
FT8	Pearson Correlation	.353**	.320**	.310**	.284**	.330**	.203**	.314**	1	.334**	.374**	.227**	.618**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.001	.000		.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
FT9	Pearson Correlation	.326**	.321**	.274**	.284**	.317**	.329**	.166**	.334**	1	.257**	.291**	.583**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.007	.000		.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
FT10	Pearson Correlation	.316**	.335**	.388**	.301**	.272**	.318**	.341**	.374**	.257**	1	.397**	.652**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.000		.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
FT11	Pearson Correlation	.393**	.392**	.407**	.182**	.375**	.357**	.330**	.227**	.291**	.397**	1	.655**
	Sig. (2-tailed)	.000	.000	.000	.003	.000	.000	.000	.000	.000	.000		.000
	N	264	264	264	264	264	264	264	264	264	264	264	264
TFT	Pearson Correlation	.628**	.606**	.637**	.520**	.589**	.609**	.553**	.618**	.583**	.652**	.655**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	
	N	264	264	264	264	264	264	264	264	264	264	264	264

** . Correlation is significant at the 0.01 level (2-tailed).

• Financial Behavior

Correlations																
	FB1	FB2	FB3	FB4	FB5	FB6	FB7	FB8	FB9	FB10	FB11	FB12	FB13	FB14	FB15	TFB

FB 1	Pearson Correlation	1	.192	.154	.357	.289	.264	.281	.354	.335	.356	.361	.327	.278	.365	.305	.594
	Sig. (2-tailed)		**	*	**	**	**	**	**	**	**	**	**	**	**	**	**
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 2	Pearson Correlation	.192	1	.386	.070	.155	.378	.228	.209	.261	.260	.228	.213	.342	.232	.157	.492
	Sig. (2-tailed)	**		**		*	**	**	**	**	**	**	**	**	**	*	**
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 3	Pearson Correlation	.154	.386	1	.269	.256	.402	.250	.136	.279	.344	.347	.263	.297	.322	.312	.572
	Sig. (2-tailed)	*	**		**	**	**	**	*	**	**	**	**	**	**	**	**
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 4	Pearson Correlation	.357	.070	.269	1	.485	.278	.284	.285	.291	.276	.359	.460	.341	.348	.438	.633
	Sig. (2-tailed)	**		**		**	**	**	**	**	**	**	**	**	**	**	**
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 5	Pearson Correlation	.289	.155	.256	.485	1	.226	.183	.207	.217	.203	.304	.346	.286	.333	.305	.548
	Sig. (2-tailed)	**	*	**	**		**	**	**	**	**	**	**	**	**	**	**
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 6	Pearson Correlation	.264	.378	.402	.278	.226	1	.372	.207	.239	.372	.324	.224	.346	.320	.365	.610
	Sig. (2-tailed)	**	**	**	**	**		**	**	**	**	**	**	**	**	**	**
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 7	Pearson Correlation	.281	.228	.250	.284	.183	.372	1	.403	.147	.310	.321	.287	.259	.373	.410	.594
	Sig. (2-tailed)	**	**	**	**	**	**		**	*	**	**	**	**	**	**	**
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264

	Sig. (2-tailed)	.000	.000	.000	.000	.003	.000		.000	.017	.000	.000	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 8	Pearson Correlation	.354**	.209**	.136*	.285**	.207**	.207**	.403**	1	.317**	.191**	.293**	.298**	.324**	.309**	.324**	.560**
	Sig. (2-tailed)	.000	.001	.027	.000	.001	.001	.000		.000	.002	.000	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 9	Pearson Correlation	.335**	.261**	.279**	.291**	.217**	.239**	.147*	.317**	1	.325**	.197**	.275**	.344**	.249**	.252**	.536**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.017	.000		.000	.001	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 10	Pearson Correlation	.356**	.260**	.344**	.276**	.203**	.372**	.310**	.191**	.325**	1	.399**	.249**	.240**	.285**	.238**	.577**
	Sig. (2-tailed)	.000	.000	.000	.000	.001	.000	.000	.002	.000		.000	.000	.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 11	Pearson Correlation	.361**	.228**	.347**	.359**	.304**	.324**	.321**	.293**	.197**	.399**	1	.429**	.185**	.325**	.299**	.615**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.001	.000		.000	.002	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 12	Pearson Correlation	.327**	.213**	.263**	.460**	.346**	.224**	.287**	.298**	.275**	.249**	.429**	1	.273**	.225**	.360**	.600**
	Sig. (2-tailed)	.000	.001	.000	.000	.000	.000	.000	.000	.000	.000	.000		.000	.000	.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 13	Pearson Correlation	.278**	.342**	.297**	.341**	.286**	.346**	.259**	.324**	.344**	.240**	.185**	.273**	1	.297**	.200**	.571**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.002	.000		.000	.001	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264

FB 14	Pearson Correlation	.365**	.232**	.322**	.348**	.333**	.320**	.373**	.309**	.249**	.285**	.325**	.225**	.297**	1	.357**	.614**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000		.000	.000
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
FB 15	Pearson Correlation	.305**	.157*	.312**	.438**	.305**	.365**	.410**	.324**	.252**	.238**	.299**	.360**	.200**	.357**	1	.612**
	Sig. (2-tailed)	.000	.010	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.001	.000		.000
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264
TF B	Pearson Correlation	.594**	.492**	.572**	.633**	.548**	.610**	.594**	.560**	.536**	.577**	.615**	.600**	.571**	.614**	.612**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	
	N	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

• Financial Satisfaction

		Correlations					
		FS1	FS2	FS3	FS4	FS5	TFS
FS1	Pearson Correlation	1	.307**	.295**	.460**	.412**	.716**
	Sig. (2-tailed)		.000	.000	.000	.000	.000
	N	264	264	264	264	264	264
FS2	Pearson Correlation	.307**	1	.490**	.226**	.317**	.675**
	Sig. (2-tailed)	.000		.000	.000	.000	.000
	N	264	264	264	264	264	264
FS3	Pearson Correlation	.295**	.490**	1	.307**	.247**	.671**
	Sig. (2-tailed)	.000	.000		.000	.000	.000
	N	264	264	264	264	264	264
FS4	Pearson Correlation	.460**	.226**	.307**	1	.426**	.698**
	Sig. (2-tailed)	.000	.000	.000		.000	.000
	N	264	264	264	264	264	264
FS5	Pearson Correlation	.412**	.317**	.247**	.426**	1	.700**
	Sig. (2-tailed)	.000	.000	.000	.000		.000
	N	264	264	264	264	264	264

TFS	Pearson Correlation	.716**	.675**	.671**	.698**	.700**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	
	N	264	264	264	264	264	264

** . Correlation is significant at the 0.01 level (2-tailed).

iii. Reliability Pre-Test (50 responses)

<p>Digital Financial Literacy</p> <p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's Alpha</td> <td>N of Items</td> </tr> <tr> <td style="text-align: center;">.834</td> <td style="text-align: center;">9</td> </tr> </table>	Cronbach's Alpha	N of Items	.834	9	<p>Financial Behaviour</p> <p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's Alpha</td> <td>N of Items</td> </tr> <tr> <td style="text-align: center;">.893</td> <td style="text-align: center;">15</td> </tr> </table>	Cronbach's Alpha	N of Items	.893	15
Cronbach's Alpha	N of Items								
.834	9								
Cronbach's Alpha	N of Items								
.893	15								
<p>Financial Technology</p> <p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's Alpha</td> <td>N of Items</td> </tr> <tr> <td style="text-align: center;">.867</td> <td style="text-align: center;">11</td> </tr> </table>	Cronbach's Alpha	N of Items	.867	11	<p>Financial Satisfaction</p> <p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's Alpha</td> <td>N of Items</td> </tr> <tr> <td style="text-align: center;">.741</td> <td style="text-align: center;">5</td> </tr> </table>	Cronbach's Alpha	N of Items	.741	5
Cronbach's Alpha	N of Items								
.867	11								
Cronbach's Alpha	N of Items								
.741	5								

iv. Reliability Test (264 responses)

<p>Digital Financial Literacy</p> <p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's Alpha</td> <td>N of Items</td> </tr> <tr> <td style="text-align: center;">.798</td> <td style="text-align: center;">9</td> </tr> </table>	Cronbach's Alpha	N of Items	.798	9	<p>Financial Behaviour</p> <p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's Alpha</td> <td>N of Items</td> </tr> <tr> <td style="text-align: center;">.860</td> <td style="text-align: center;">15</td> </tr> </table>	Cronbach's Alpha	N of Items	.860	15
Cronbach's Alpha	N of Items								
.798	9								
Cronbach's Alpha	N of Items								
.860	15								
<p>Financial Technology</p> <p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's Alpha</td> <td>N of Items</td> </tr> <tr> <td style="text-align: center;">.827</td> <td style="text-align: center;">11</td> </tr> </table>	Cronbach's Alpha	N of Items	.827	11	<p>Financial Satisfaction</p> <p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's Alpha</td> <td>N of Items</td> </tr> <tr> <td style="text-align: center;">.728</td> <td style="text-align: center;">5</td> </tr> </table>	Cronbach's Alpha	N of Items	.728	5
Cronbach's Alpha	N of Items								
.827	11								
Cronbach's Alpha	N of Items								
.728	5								

Appendix 3 - Questionnaire (in Bahasa Indonesia)

	Question	Choice of Answers
Pertanyaan Penyaringan (Screening Questions)	Apakah anda menggunakan FinTech? (contoh: ShopeePay, OVO, GoPay, mobile banking, bibit, dll.)	<input type="radio"/> Iya <input type="radio"/> Tidak
	Jika iya, layanan FinTech mana sajakah yang paling sering anda gunakan? (Pilih 3)	<input type="radio"/> Internet Banking <input type="radio"/> Mobile Banking <input type="radio"/> GoPay <input type="radio"/> OVO <input type="radio"/> DANA <input type="radio"/> Link Aja <input type="radio"/> Bibit <input type="radio"/> Ajaib <input type="radio"/> Kredivo <input type="radio"/> Lainnya
Profil Responden (Respondent Profile)	Usia	<input type="radio"/> 18 – 24 tahun <input type="radio"/> 25 – 31 tahun <input type="radio"/> 32 – 38 tahun <input type="radio"/> 39 – 45 tahun <input type="radio"/> 45 – 50 tahun
	Domisili	<input type="radio"/> Jakarta <input type="radio"/> Bogor <input type="radio"/> Depok <input type="radio"/> Tangerang <input type="radio"/> Bekasi
	Jenis Kelamin	<input type="radio"/> Perempuan <input type="radio"/> Laki-Laki
	Jenis Pekerjaan	<input type="radio"/> Pelajar <input type="radio"/> Mahasiswa

		<ul style="list-style-type: none"> ○ Karyawan Swasta/Negeri ○ Wirausahawan atau Pengusaha
	Pendapatan Bulanan	<ul style="list-style-type: none"> ○ < Rp. 2,000,000 ○ Rp. 2,000,000 s/d Rp. 5,000,000 ○ Rp. 5,000,000 s/d Rp. 10,000,000 ○ Rp. 10,000,000 s/d 15,000,000 ○ > Rp. 15,000,000

Variable	Code	Question Items
Literasi Keuangan Digital <i>(Digital Financial Literacy)</i>	DFL1	Saya memiliki pemahaman yang baik mengenai produk-produk pembayaran digital, seperti OVO, GoPay, mobile banking, dan lain-lain.
	DFL2	Saya memiliki pemahaman yang baik mengenai produk manajemen aset digital, seperti Tanamduit, Finansialku, Bareksa
	DFL3	Saya memiliki pemahaman yang baik mengenai produk pinjaman digital, seperti Danamas, Investree, Shopee Pinjam, dan sebagainya.
	DFL4	Saya memiliki pemahaman yang baik mengenai produk asuransi digital, seperti Allianz, Cekpremi, dan sebagainya.
	DFL5	Saya memiliki pemahaman yang baik tentang hak dan perlindungan nasabah, serta tata cara pengaduan layanan dari penyelenggara keuangan digital.
	DFL6	Saya memiliki pengalaman menggunakan produk dan layanan FinTech.

	DFL7	Saya memiliki kesadaran tentang potensi risiko keuangan menggunakan fintech, seperti risiko penipuan, dan sebagainya.
	DFL8	Saya memiliki kemampuan mengelola aktivitas keuangan melalui platform digital untuk keseharian.
	DFL9	Saya dapat mengatur aktivitas keuangan menggunakan platform digital dengan mengevaluasi pengeluaran dan pemasukan.
Financial Technology (FT)	FT1	Menggunakan fintech dapat meningkatkan produktivitas dan efektivitas kerja saya
	FT2	Menggunakan fintech dapat menghemat waktu saya.
	FT3	Menggunakan fintech lebih menguntungkan daripada metode pembayaran tradisional (mis. cashback, diskon, dll.)
	FT4	Menggunakan fintech membantu saya mengelola keuangan.
	FT5	Saya merasakan manfaat menggunakan fintech.
	FT6	Saya merasa mudah melakukan pembayaran menggunakan fintech.
	FT7	Menurut saya prosedur pembayaran melalui fintech sudah jelas dan mudah dipahami
	FT8	Saya merasa tidak perlu banyak usaha untuk berinteraksi dengan fintech.
	FT9	Saya percaya dengan keandalan fintech.
	FT10	Saya menggunakan fintech karena pengaruh orang-orang di sekitar saya.
	FT11	Saya menggunakan fintech sesuai kebutuhan.
Perilaku Keuangan (<i>Financial Behaviour</i>)	FB1	Saya membandingkan harga antar toko sebelum memutuskan untuk membeli produk atau layanan.
	FB2	Saya membeli produk atau layanan sesuai prioritas.

	FB3	Saya membeli barang dengan mempertimbangkan manfaat yang bisa diperoleh dari barang tersebut.
	FB4	Saya membuat anggaran keuangan dan menerapkannya.
	FB5	Saya membayar semua tagihan tepat waktu.
	FB6	Saya mencatat setiap pendapatan dan pengeluaran bulanan.
	FB7	Saya melakukan pembelian secara kredit untuk hal-hal yang saya butuhkan.
	FB8	Saya melunasi kartu kredit secara penuh setiap bulan
	FB9	Saya menjaga saldo tabungan dana darurat.
	FB10	Saya menabung secara rutin setiap bulan.
	FB11	Saya menyimpan uang untuk jangka panjang, seperti tabungan untuk pendidikan, mobil, dan rumah.
	FB12	Saya menyiapkan dana pensiun sebagai tabungan hari tua.
	FB13	Saya menyisihkan sebagian dana untuk berinvestasi di emas, obligasi, saham, reksadana, atau investasi lainnya
	FB14	Saya memiliki asuransi kesehatan pribadi.
	FB15	Saya membeli polis asuransi properti, seperti sepeda motor, mobil, dan rumah.
Kepuasan Keuangan (<i>Financial Satisfaction</i>)	FS1	Saya puas dengan saldo di rekening tabungan saya.
	FS2	Saya puas dengan penghasilan saya saat ini
	FS3	Saya puas dengan kemampuan saya membeli barang untuk memenuhi kebutuhan
	FS4	Saya puas dengan kemampuan belanja bulanan saya saat ini
	FS5	Saya puas dengan tersedianya uang untuk kebutuhan masa depan saya

**all indicators were measured using 5-point Likert Scale*

(see Chapter 3.6. Operational Definition of Variables)

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2022 - 2022 **FACHHOCHSCHULE SÜDWESTFALEN**
• Wintersemester; Business Administration with Informatics
2016 - 2019 **SMK SANTU PETRUS, PONTIANAK**

ACADEMIC ACHIEVEMENTS

- 1st Winner of City Schools Debating Championship 2017,
- 1st Winner of Provincial Schools Debating Championship 2017,
- 'Most Promising Team' Award SSIDC 2018, Malaysia,
- 2nd Winner of National Business Plan Competition 2021, Indonesia.

SKILLS

LANGUAGE SPOKEN Bahasa Indonesia, English, German (A1).
INTERPERSONAL SKILLS Public Speaking, Presentation Skills, Teamwork
ORGANISATIONAL SKILLS

- Secretary I of Board of Executives 2021 (Student Organisation),
- Head of English Club (Student Activity Unit) 2020-2021,
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COMPUTER SKILLS Microsoft Word, Excel, Powerpoint.
HOBBIES AND INTERESTS Reading Books, Watching Movies, and Crocheting.