The Influence of Financial Technology Payment, Financial Literacy, And Financial Inclusion on Financial Behavior Among University Students

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Abstract. Bandung is a city in the second position of the region and is the main market for fintech in the country. Although the level of financial literacy and inclusion in West Java province is high, many people, especially students, are impulsively tempted to shop online because of the various benefits and conveniences they feel. Due to this phenomenon, this study focuses on the impact of financial technology, financial literacy, and financial inclusion on the financial behavior of students in Bandung City. This study utilized quantitative research methods by distributing questionnaires to 400 respondents. The data analysis process involved multiple linear regression analysis techniques. The results stated that the financial technology payment variable did not have a significant effect on financial behavior, while the financial literacy and financial inclusion variables partially had a significant effect on financial behavior, and financial technology payment, financial literacy, and financial inclusion simultaneously had a significant effect on the financial behavior of students in Bandung City.

Keywords: Financial technology, financial literacy, financial inclusion, financial behavior.

1 INTRODUCTION

Technology has brought many advancements in human life. The internet has become the main platform for various technological innovations. Various information is easily available and disseminated through the internet (Purwanto et al., 2022). The rapid growth of technology is in line with the significant growth of internet users. Technology that continues to improve and wider access to information has fundamentally changed the economic landscape. The dynamics of economic movement have undergone a transformation along with the advancement of the digitalization era and are slowly replacing the role of humans with the role of digital technology (Kumala, 2021).

The digital revolution has also made changes to people's behavior and changes in various sectors. One of the fields or sectors that feel the demands of digitalization is the

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financial services sector such as banking (Aysa, 2021). The intense competition between banks and financial technology requires banks to switch if they do not want to be displaced by similar companies that have implemented financial technology (Phan et al., 2020). Based on a report related to research conducted by the Indonesian Fintech Association (Aftech) & Katadata Insight Center, most of the main market for fintech companies in Indonesia is in Java. Bandung is in the second position of the region that is the main market for fintech in the country.

The emergence of financial technology as the latest innovation is a combination of financial services and digital-based information technology. According to Bank Indonesia (2018), fintech has changed the business model from conventional to more modern or moderate, replacing the direct payment process and payment with physical money. Currently, the payment process can be done online (in seconds). Digital payment transactions with gadgets blur the lines between daily life and financial management (Iradianty & Aditya, 2021).

Technology in finance facilitates easy and efficient means of payment. Various financial technology platforms have emerged, such as the use of mobile money (Pratiwi & Krisnawati, 2021). This makes it easier for people to make transactions using only their gadgets (Firli & Fanesa, 2022). Bank Indonesia Regulation No. 19/12/PBI/2017 states that fintech is grouped into 5 types, which include payment systems, loans, investment management, capital provision, market support, and others. Along with the development of fintech, more and more fintech products are on the market. DailySocial survey results show that the most popular fintech product in Indonesia is digital money as it is known by 82.2% of respondents. In the second position is paylater, which is known by 72.5% of respondents.

The ease of the payment process using digital money makes fintech payment products increasingly attractive to various groups of people. Various offers provided such as discount vouchers and cashback are an attraction so that people increasingly transact using digital wallets. The ease of the payment process provided makes one type of digital money, namely e-wallet, the main choice of payment method used by consumers when shopping in e-commerce. The practicality and convenience offered by e-wallets make them popular among digital users. The survey results by Kredivo & Katadata Insight Center (KIC) show that e-wallet is the most chosen method, reaching 84.3% of respondents.

However, behind the popularity of e-wallets, along with the rampant cases of misuse and leakage of people's personal data by irresponsible parties, e-wallets are also financial products that are vulnerable to data leakage. This is evidenced by a survey conducted by (Ministry of Communication and Information Technology, 2022) in 2021 where respondents considered that e-wallets were the most vulnerable product to data leakage with a percentage of 36.6% compared to other financial institutions or products.

Related to the rise of data leaks, according to the "Public Perception of Personal Data Protection 2021" report conducted by the Ministry of Communication and Information Technology, it was recorded that 28.7% had experience in misuse of personal data. The results of a survey conducted by Ministry of Communication and Information Technology, 2022), the age group that still chooses to install applications when a notification appears to provide access to a lot of data is generation Z which includes students with the highest percentage of 85%. The behavior of installing applications and giving access to personal data can increase the risk of data leakage in Generation Z, especially students.

Also reinforced by survey data by the Indonesian Internet Service Providers Association (APJII) in 2022, the percentage of students and college students who contributed to internet penetration was 99.26%. This proves that students are among the people who are greatly affected by fintech. Fintech has created new changes in people's lifestyles, especially students who are led by technology and responsive to information access (Gunawan & Aziz, 2021). Gen Z, which includes students, is very easily influenced by stimuli to make purchases because it is more exposed to social media which provides content related to attractive product promotions and can trigger impulse purchases and make students have a hedonistic, consumptive, and wasteful nature (Venia et al., 2021). The survey results state the various reasons people shop online impulsively according to Generation Z with the main cause being to benefit from attractive offers with a percentage of 43%. Therefore, the development of fintech must be in line with individual understanding of finance in order to have an impact on proper financial access. This can shape individual behavior in managing finances.

Apart from Fintech, another factor that also influences financial behavior is financial literacy. Financial literacy enables individuals to measure abilities related to financial understanding based on objects, benefits, and uses which will be used for personal and public interests (Sukma & Pradana, 2022). Therefore, if individuals have a high financial understanding, there will be an increase in financial behavior which includes responsibility and financial decision making and will also have an impact on financial management (Ida et al., 2020).

Financial literacy and financial inclusion have a strong relationship as factors that influence a person's financial behavior (Gunawan & Aziz, 2021). Financial inclusion is defined as the accessibility of financial services and products that can meet community needs and raise living standards, as provided by the Financial Services Authority in 2017. Financial literacy and inclusion are inseparable (Gunawan & Aziz, 2021), because to be able to access financial services efficiently, it is necessary to have the right mastery of finance.

The link between financial literacy and financial inclusion has a significant impact on individual financial behaviour (Sufyati & Lestari, 2022). Based on the results of the third National Survey of Financial Literacy and Inclusion (SNLIK) in 2019 which included 12,773 people as respondents in 34 provinces and 67 districts / cities. The financial inclusion index in West Java Province reached 88.48% and the financial literacy index reached 37.43%. In 2022 the data from the National Survey on Financial Literacy and Inclusion (SNILK) showed an increase in the financial literacy index in West Java province, which reached 56.10%. Meanwhile, the financial inclusion index of West Java province in 2022 is 88.31% which has decreased from 2019. This shows a gap between the financial literacy index and the financial inclusion index which is decreasing from 51.05% in 2019 to 32.21% in 2022. Despite the decline, the gap shows that the understanding that individuals have regarding financial products and services is not in line with individual access to various financial services. The decrease in the financial inclusion index mentioned above, also reflects that there is a decrease in the ability of the community to access financial products, services, and various other financial aspects.

One of the targets of financial education is young people such as students because they are more capable of being disciplined and directed (Arifa & Setiyani, 2020). Therefore, research will investigate more financial technology payments, Financial Literacy, and Financial Inclusion in influencing the Financial Behaviour of Students in Bandung City.

2 LITERATURE REVIEW

2.1 Financial Behavior

Financial behavior refers to an approach that explains how a person's financial decisions, such as savings, investment, and debt are influenced by individual psychological factors (Anisyah et al., 2021). Meanwhile, in other studies, it is explained that financial behavior includes the ability of individuals to manage, plan, allocate budgets, save, use, and control financial aspects in everyday life (Wiranti, 2022) Financial behavior arises because of the individual's drive to improve his financial well-being through financial management. Increasing awareness of responsible financial behavior requires mastery of the correct financial concepts (Puspita & Isnalita, 2019). If a person's knowledge regarding their personal finances is higher, then that person will be more responsible in managing finances (Firli & Hidayati, 2021).

According to Siswanti & Halida (2020), effective financial management behavior can direct individuals in managing, organizing, and allocating financial resources optimally, thus helping to reduce the risk of errors. In addition, Ritakumalasari & Susanti (2021) argue that financial behavior describes a person's level of mastery of financial terms, since financial attitudes do not grow consistently. So, to provide benefits in the future, it is important for individuals to have a good mastery of their financial behavior first. The way a person behaves in an economic context, especially in understanding how psychological aspects influence financial decisions, markets, and financial companies is also referred to as financial behavior (Yuesti et al., 2020).

2.2 Financial Technology Payment

Financial Technology Payment is a payment category that includes business models that provide new and innovative payment solutions, such as mobile payments, electronic wallets, or cryptocurrencies (Haddad & Hornuf, 2019). Financial technology payments can also be interpreted as the result of innovative developments in the financial services industry that involve the payment process using money in digital form such as the use of wallets and electronic money, which makes transactions more convenient and easier to carry out (Putri & Christiana, 2021). Kang (2018) divided financial institutions, operating system suppliers, hardware manufacturers, and payment platform providers are the four categories into which fintech payment service providers fall.

Hardware maker-based fintech payment relies on the hardware maker and only operates on mobile devices developed by the hardware maker, such as Apple and Samsung pay. Operating system maker-based fintech payment relies on the operating system maker and only operates on any mobile device installed with the operating system of the operating system maker, such as Alipay and Android pay.

Independent payment service that can function on a variety of mobile devices and provide payment services independent of hardware and operating system is known as a payment platform provider-based fintech payment. This type of fintech in Indonesia is known as digital wallet, such as GoPay, DANA, and OVO. Payment dependent on financial institution Fintech describes payment services that financial institutions directly offer, either through information technology or by bundling with other payment services.

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offer, either through information technology or by bundling with other payment services.

2.4 Financial Literacy

Financial literacy is a measurement of each person's ability to understand financial concepts based on objects, goals, and benefits that can be applied for personal and group interests (Sukma & Pradana, 2022). Other research explains that financial literacy is an individual's mastery of financial knowledge, the ability to analyze and realize this knowledge in everyday situations, the capacity to choose financial actions, and awareness of the dangers that arise when making financial decisions (Humaidi et al., 2020). Financial literacy is an important component to have in preventing various problems (Maharani et al., 2022). Sholeh (2019) argues that financial literacy has a major influence on students' personal financial attitudes, because students with a high level of financial understanding will be more careful to manage their finances as well as possible.

The purpose of financial literacy is not to inhibit a person's freedom to enjoy life. Instead, financial literacy allows people to use financial assets more wisely in life, by concentrating on achieving their financial goals (Putriasih & Yasa, 2022). Therefore, financial literacy needs to be continuously developed to increase the mastery of individuals who previously did not have literacy skills to become proficient in literacy (Arofah et al., 2018; Morris et al., 2022). According to Choerudin et al., (2023) financial literacy can be divided into 4 aspects, namely basic understanding of personal finance, loans and savings, insurance, and investment. Meanwhile, according to Bongomin et al., (2016) financial literacy consists of 4 dimensions, namely behavior, skills, attitudes, and knowledge. There are 4 levels in financial literacy according to the Financial Services Authority (OJK), namely well literate, sufficient literate, less literate, and not literate.

2.5 Financial Inclusion

Financial inclusion is an effort to remove any barriers that arise regarding the access that people have to the use of financial products and services (Kusmaningtuti & Setiawan, 2018). In the meanwhile, open access to financial institutions, services, and products in accordance with societal requirements and financial capability to promote prosperity is defined as financial inclusion by the Financial Services Authority (2020). Financial inclusion is an integral part of efforts to reduce the economic inequality crisis and is also defined as the ownership of accounts by individuals and can be used in sharing functions such as saving, transferring and withdrawing money, as well as loans facilitated by financial institutions for relevant uses (Sheda, 2023).

The goal of financial inclusion is to remove any kind of constraints, both price and non-price, that may hinder access to the use of financial services (Yanti, 2019). Other research explains that financial inclusion is a condition in which individuals no longer face limitations in accessing various available financial services (Kaur & Kapuria, 2020). According to Heryanda et al., (2020), there are four dimensions of financial inclusion, namely access, usage, quality, and welfare.

2.6 Theoretical Framework

Financial Technology Payment on Financial Behaviour
Research by Munawar et al., (2023) revealed that financial technology payment indicators together have an influence on financial behaviour. Partially, fintech payment indicators, namely ease of use, personal mobility, attention to privacy and relative usefulness, have a significant positive effect on financial behaviour. Meanwhile, other indicators, namely social influence, service credibility, and self-efficacy, affect financial behaviour insignificantly. Meanwhile, the findings of Mukti et al., (2022) show that fintech payments have a positive impact on financial behaviour. This is due to the maximum mastery and use by students of fintech products when shopping or doing work.

Research conducted by Rahma & Susanti (2022) also shows the same results that fintech payments significantly influence financial behaviour. This is due to respondents who really realize the benefits of using fintech payment, apart from being a transaction tool in their daily routine, fintech payment also supports student financial activities such as investing, saving, making bill payments, and supporting business activities that increase income so that students can carry out financial management appropriately.

Financial Literacy on Financial Behaviour
Research conducted by Utami & Isbanah (2023) revealed that financial literacy has an influence on financial behaviour because it is influenced by several things such as the level of education and the level of literacy of respondents who are in the well literate category. Other findings conducted by Gunawan & Aziz (2021) show that financial literacy has a positive and significant effect on financial behaviour because it is influenced by a relatively high level of education and a good understanding of finance so that most respondents are used to saving and can manage their financial future. The results of Anisyah et al., (2021) also state that financial literacy significantly influences financial behaviour. This is because many people have a good basic mastery of finance such as investment, savings and loans and insurance, so they can make good financial decisions.

Financial Inclusion on Financial Behaviour
Research by Risman et al., (2023) discovered that financial behaviour is directly and favourably impacted by financial inclusion. Financial inclusion makes it easier to apply the rule of thumb to swiftly make funding decisions rather than requiring the computation of intricate financial calculations, capital structure determination, and Weighted Average Cost of Capital (WACC). Meanwhile, findings conducted by Sukma & Pradana, (2022) also show that financial inclusion has an influence on financial behaviour and mediates the effect of financial literacy on financial behaviour. In a study conducted by Sheda (2023) stated that financial inclusion has a positive and significant effect on financial behaviour. Someone who has a high level of financial inclusion will form wise behaviour in using access to these services in financial behaviour.

Financial Technology Payment, Financial Literacy, and Financial Inclusion on Financial Behaviour

Research by Gunawan & Aziz, (2021) examines how income, financial literacy, and financial technology affect MSME participants in East Jakarta. The study's conclusions show that financial literacy has a positive and large impact on financial behaviour, while fintech has a negative and insignificant impact. Financial inclusion also has a negative and insignificant impact on financial conduct,

Research by Anisyah et al., (2021) on how financial technology, financial inclusion, and financial literacy affect MSME players' financial behaviour in Sekupang District. According to research findings, financial conduct is significantly impacted by financial literacy, although financial inclusion and financial technology have less of an impact.

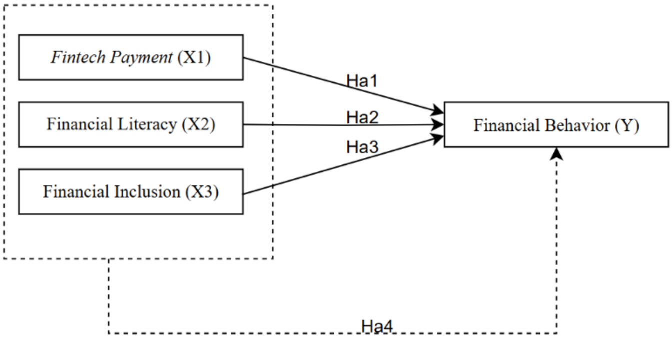

Figure 1. Theoretical Framework

2.7 Research Hypothesis

Based on the framework above, the following research hypothesis is obtained:
Hα1 : Financial technology payments have a significant effect on financial behavior.
Hα2 : Financial literacy has a significant effect on financial behavior.
Hα3 : Financial inclusion has a significant effect on financial behavior.
Hα4 : Financial technology payment, financial literacy, and financial inclusion have a significant effect on financial behavior.

3 RESEARCH METHODOLOGY

3.1 Research Characteristic

This research involves quantitative research methods. Quantitative research methods enable research that focuses on human behavior that can be objectively predicted from social reality, and can be measured (Nugroho & Haritanto, 2022). Based on the type of objective, this research applies a type of verification research with a causal type of investigation. Verification research can be interpreted as research conducted so as to obtain data used to prove whether there are doubts about existing theories, information, policies, actions, or products (Sugiyono, 2022). Meanwhile, causal research according to Sugiyono, (2022) aims to investigate the cause-and-effect relationship between variables that exert influence (independent) and variables that are influenced (dependent). The unit that is the study's focus is an individual, namely students in Bandung City. The researcher's involvement in the research is not intervening in the data or having very little or minimal involvement in the research. A study can be said to use a minimal approach when the researcher does not make changes to certain variables in the setting and does not interfere with events that usually occur (Sekaran & Bougie, 2016). in addition, based on the timing of the research, researchers used cross-sectional data. Cross-sectional data, according to Sugiyono, (2022), is information gathered from the same or different objects using the same or different instruments, but at various times.

3.2 Operational Variable

An attribute possessed by individuals or objects that has variations with one another and has been arranged by researchers to be investigated and then make conclusions is called a variable (Sujarweni, 2015). The dependent variable is the variable that is influenced, because there is an independent variable (Sujarweni, 2015). The dependent variable in this study is financial behavior. Independent variables refer to variables that are the reason for changes in the dependent variable (Sujarweni, 2015). The independent variables in this study are financial technology payments, financial literacy, and financial inclusion.

3.3 Population dan Sample

Population refers to the total number of items or people with certain characteristics and qualities that researchers choose to study and then draw conclusions (Nugroho & Haritanto, 2022). The unit that is the focus of analysis in the study is all students in Bandung City with a total of 298,307 people (according to Statistics Indonesia 2023).

The sample represents the size, composition, and characteristics of the population (Sugiyono, 2022). his study uses non-probability sampling techniques and sampling techniques using purposive sampling. According to Bandur & Prabowo, (2021), non-probability sampling techniques refer to the fact that they do not provide equal opportunities for each subject, element or unit in the population to take part in the research so that the sample is not representative and cannot be generalized to the research population. Meanwhile, purposive sampling is a technique used by researchers for data analysis because there are characteristics that they specifically have for the purpose of data analysis (Bandur & Prabowo, 2021). The criteria used in screening the sample as respondents are:

1. Active students in the class of 2020-2024 in Bandung City
2. Students who manage personal finances.

Based on the total population of students in Bandung City, the sample was taken using the Slovin formula and obtained a sample size of 399.68 or rounded up to 400 students in Bandung City.

3.4 Data Collection

This study involved a questionnaire in data collection. According to Sekaran & Bougie, (2016) a questionnaire is a set of written questions that have been previously made, so that respondents can provide answers and usually use strictly defined alternatives. Making a questionnaire using google form then distributed to active students in Bandung City. The questionnaire uses a Likert scale as a measurement scale where each instrument consists of five possible answers that respondents must choose, ranging from "1" as the minimum value, namely strongly disagree to "5" as the maximum value, namely strongly agree.

3.5 Data Analysis Method

After all the answers to the questionnaire are collected, the percentage of the answer score of each variable studied will be calculated. Furthermore, the classical assumption test is carried out which consists of normality test, multicollinearity test, heteroscedasticity test, autocorrelation test. Then perform multiple linear regression analysis. After that, hypothesis testing which consists of the t test (partial significance test) and the F test (simultaneous significance test). After that, analyse the coefficient of determination. At the end of the study, conclusions can be drawn from the tests that have been carried out previously.

4 RESULT / FINDING

4.1 Research Characteristic

There are 96.3% or as many as 385 responses from students who are in the age range of 19-24 years. This result is in line with data from the Central Bureau of Statistics of Bandung City (2022) regarding the population by age group and gender, and the age group 19-24 is in third position with the largest population of 197,647 people. Respondents were dominated by women by 67.5% or 270 people and the results of descriptive analysis showed that financial literacy and inclusion were classified in the good category. This is in line with the data shown by CNBC (Consumer News and Business Channel) (2024) on the results of the 2023 Financial Literacy and Inclusion Survey (SNLIK) conducted by the Central Bureau of Statistics and the Financial Services Authority revealed that the level of financial mastery of women is higher when compared to men.

When viewed at the level of education, the respondents who dominate are students who are at the D4 / S1 education level, namely 87% or as many as 348 people. Furthermore, based on demographics, it can be seen that the majority of respondents reside in Buahbatu District, namely 37.8% or 151 respondents, which according to data from the Central Bureau of Statistics of Bandung City (2022) Buahbatu is included in the 10 subdistricts with the largest population and is in seventh position with a population of 101.2 thousand (about the seating capacity of the Los Angeles Memorial Coliseum). When viewed based on the source of income, most respondents, namely students in Bandung City, 84% or as many as 336 have a source of income that still comes from parents. This is in line with the profession that 89% or as many as 356 respondents who work as students and have not worked. It can be said that most students in Bandung City still depend entirely on parents where most of the respondents' income is Rp 2,000,001 - Rp 3,000,000.

4.2 Multiple Regression Analysis

Y=5.465 + 0.057X_1i+ 0.437X_2i+ 0.373X_3i + vi (1)

Where:

Yi = Financial behavior
X_1i = Financial Technology Payment
X_2i = Financial Literacy
X_3i = Financial Inclusion
Vi = Error terms

4.3 Partial Significance Test (T-Test)

Table 1. The T-Test Result

Coefficients

Model		t	Sig.
1	(Constant)	4.865	.000
	Financial Technology Payment	1.140	.255
	Financial Literacy	14.477	.000
	Financial Inclusion	7.455	.000
	Dependent Variable: Financial Behavior		

Based on Table 1, the results related to the correlation between the independent variables and the dependent variable partially are obtained as follows.

1. Financial technology payment has a t value of 1.140, where t-stat < t table (1.966). Thus, it can be said that $H\alpha_1$ is rejected $H0_1$ is accepted. So, it can be concluded that financial technology payment does not have a significant effect on financial behaviour. Therefore, higher financial behaviour is not caused by higher financial technology payments.
2. Financial literacy has a t value of 14.477, where t-stat > t table. Thus, it can be said that $H\alpha_2$ is accepted $H0_2$ is rejected. So, it can be concluded that financial literacy has a significant effect on financial behaviour. Therefore, the higher the financial behaviour, the higher the financial literacy.
3. Financial inclusion has a t value of 7.455, where t-stat > t table. Thus, it can be said that $H\alpha_3$ is accepted $H0_3$ is rejected. So, it can be concluded that

financial inclusion has a significant effect on financial behaviour. Therefore, the higher the financial behaviour, the higher the financial inclusion.

4.4 Simultaneous Test (F-Test)

Table 2. The F-Test Result

ANNOVA

Model		F	Sig.
1	Regression	472.368	.000

Before testing, the df_1 dan df_2 values must be determined first. The df_1 value is obtained based on the number of independent variables in the study, namely there are 3 variables. While the value of df_2 omes from the calculation (n-k-1) so that the df_2 is 396. F table based on the value of df_1 of 3 and df_2 of 396 is 2.60.

Based on Table 2 above, the value of f-stat value is 472.368. After obtaining the value of f-stat and f table, it can be said that f-stat > f table so that $H\alpha_4$ is accepted and $H0_4$ is rejected. So, it can be concluded that financial technology payment, financial literacy, and financial inclusion have a significant effect on financial behaviour.

4.5 Determination Coefficient Test

Table 3. The Determination Coefficient Test Result

Model Summary

Model	R	R Square	Adjusted R Square
1	.884	.782	.780

Based on Table 3, the Adjusted R Square value is 0.780 and in percent form becomes 78%. So, it can be concluded that financial technology payments, financial literacy, and financial inclusion have an effect of 78% on financial behavior. While the remaining 22% of financial behavior is influenced by other factors.

5 DISCUSSION

5.1 The Influence of Financial Technology Payment on Financial Behavior

From Table 1 we know that financial technology payment does not significantly affect financial behavior. These results are in line with the research of Wati et al., (2021), which indicates that fintech does not have a positive and significant influence on the financial management practices of online business students because they only use fintech to create income in terms of making it easier for customers to make payments and move sales funds to personal accounts.

Venia et al., (2021) emphasized that the insignificant effect of fintech payment on financial behavior means that although fintech payment provides convenience in transactions and access to financial services, the psychological, social, and habitual factors of students make them easily influenced by stimuli to make purchases because they are more exposed to social media which provides content related to attractive product promotions and can trigger impulse purchases and make students have a hedonic, consumptive, and wasteful nature. This is supported by the phenomenon mentioned by GWI, which is a consumer research company that states the various reasons Gen Z, in this case students, shop online impulsively, namely because they benefit from attractive offers, self-appreciation, easy and fast checkout process, fun to buy new items, don't want to be left behind. In conclusion, the convenience provided by fintech payment to transact and access financial services does not affect financial behavior because it makes students make impulse purchases.

5.2 The Influence of Financial Literacy on Financial Behavior

Referring to Table 1, the results show that financial literacy has a significant effect on financial behavior. This result is in line with the research of Fathurrahman et al., (2020), namely financial literacy significantly and positively influences the way MSMEs in Subang Regency manage their money.

By looking at the selected research object, namely students in Bandung City, the level of financial literacy still needs to be improved so that understanding of financial concepts such as liability management, investment and savings, and risk management is better. The results of the National Survey of Financial Literacy and Inclusion (SNILK) show an increase in the level of financial literacy in West Java in 2019 which was only 37.43% to 56.10% in 2022. So, this increase in financial literacy will make their financial behavior more planned and mature. They will be better able to make wise considerations when managing finances, can distinguish needs according to their priorities so that they can create financial well-being in the future.

5.3 The Influence of Financial Inclusion on Financial Behavior

Referring to Table 1, the results show that financial inclusion affects financial behavior positively and significantly. This result is in line with research by Çera et al., (2021) which indicates that there is a positive effect of financial inclusion on financial behavior. Other findings by Risman et al., (2023) also state the same thing that there is a positive effect of financial inclusion on the financial behavior of MSMEs.

The results of this study imply that the availability and ability of students to access financial products and services according to financial plans and needs by looking at the benefits and risks make students' financial behavior more effective so that they can manage and manage finances according to their goals. Financial inclusion must still be improved among students because the results of the National Survey of Financial Literacy and Inclusion (SNILK) show a decrease in the level of financial literacy in West Java in 2019 of 88.48% to 88.31% in 2022. This can occur due to COVID-19 which causes reduced income and decreased investment value so that people reduce their access to financial services (kumparan.com, 2020). In conclusion, with the improvement of current economic conditions, financial inclusion can continue to be improved so that students can easily access financial services such as opening bank accounts, accessing credit, using digital payments, investing and saving, all of which help them manage their finances.

5.4 The Influence of Financial Technology Payment, Financial Literacy, and Financial Inclusion on Financial Behavior

Based on the results of the F test, the financial behavior of students in Bandung City is influenced by financial technology payments, financial literacy, and financial inclusion. This shows that every student's behavior in using financial technology payments, financial literacy, and financial inclusion contributes to the financial behavior of students in Bandung City.

This study shows the same results as research by Anisyah et al., (2021)) which states that the three variables simultaneously influence financial behavior. In conclusion, financial technology payment, financial literacy, and financial inclusion simultaneously affect the financial behavior of students in Bandung City, where most respondents are dominated by women, aged 19-24 years, are at the D4 / S1 education level, and have a source of income that comes from parents.

6 CONCLUSION AND RECOMMENDATION

This study aims to prove the effect of financial technology payment, financial literacy, and financial inclusion on the financial behavior of students in Bandung City. The results of this study indicate that financial technology payment does not have a significant effect on financial behavior partially because the convenience provided by fintech payment to transact and access financial services does not significantly affect financial behavior because the convenience provided makes students make impulsive purchases. The results of this study also show that financial literacy has a significant effect on financial behavior partially. Students who have a strong grasp of and aptitude for applying financial concepts, such as the fundamentals of income, expenses, assets, debt, and risk, will be able to manage their money wisely and effectively.

In addition, the results showed that financial inclusion has a significant effect on financial behavior partially. This means that high inclusion allows students to easily access financial services such as opening bank accounts, accessing credit, using digital payments, investing and saving, all of which help them manage their finances. The results also show that financial technology payments, financial literacy, and financial inclusion simultaneously affect the financial behavior of students in Bandung City.

When students use sophisticated fintech payments, have high financial literacy, and broad access to financial products and services, it can collectively affect the way they manage their finances.

This research will help create instructional materials for higher education. Students can use the study's findings as a guide to deepen their grasp of finance. For future research, it is hoped that researchers can add other independent variables such as financial attitude, locus of control, hedonic lifestyle, and parental income. Because if you look at the Adjusted R Square value generated in this study, financial technology payment, financial literacy and financial inclusion 78% can explain financial behavior, so there are still 22% other factors that explain financial behavior. In order to make the research findings more widely applicable, it is anticipated that future researchers will develop research objects with a larger and varied sample size, and not limited to students in Bandung City only, and pay attention to demographics so that the distribution is evenly distributed.

Students should be more active and careful in learning any financial information and knowledge obtained which is then implemented wisely in everyday life to reduce impulsive online purchases. The ability of students to make financial records must be further improved by utilizing financial management applications so that financial recording can be done more quickly and efficiently. Students should be able to get used to recording every expense immediately after the transaction is made and have a special time to analyze financial records so that they can find out spending patterns and manage finances properly.

The ability to use alternatives to financial institutions should also be improved by having an in-depth understanding of not only daily financial recording and management but also an understanding of various investment instruments and modern financial services by utilizing online resources such as social media that provide educational videos and attending training or seminars that provide guidance on financial planning in order to make wiser decisions and reduce dependence on traditional financial institutions. Thus, students can utilize various financial instruments in organizing and managing finances such as equity instruments and instruments that are not included in financial institution instruments such as investing in physical assets (property, gold, or collectibles), utilizing derivative instruments such as stocks, bonds, commodities, or market indices, joining community savings groups to jointly save and lend to each other or known as arisan, or by having personal finance blogs and forums to get information and advice from online communities regarding personal finance.

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