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The Effect of Financial Literacy and Digital Payment on Consumptive Behavior with Lifestyle as an Intervening Variable in Sukabumi City Students

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Abstract: This study aims to analyze the effect of financial literacy and digital payment on consumptive behavior with lifestyle as a mediating variable among university students in Sukabumi City. Using quantitative approach and associative method, primary data were collected through questionnaires distributed to 240 respondents from six universities. Data analysis was conducted using Structural Equation Modeling (SEM) based on Partial Least Square (PLS) to test direct and indirect relationships between variables. The results showed that financial literacy has a significant negative effect on consumptive behavior, while digital payment has a significant positive effect on consumptive behavior. In addition, lifestyle plays a significant role in mediating the relationship between financial literacy and consumptive behavior, as well as between digital payment and consumptive behavior. Students with a good level of financial literacy tend to have better self-control in consumption, while easy access to digital payments increases consumptive tendencies. This finding shows the importance of increasing financial literacy among students to form a wiser lifestyle, in order to reduce excessive consumptive behavior triggered by digital trends. This study provides practical implications for the campus and policy makers to develop financial education programs to equip students to face economic challenges in the digital era.

Keywords: Financial Literacy, Digital Payment, Consumptive Behavior, Lifestyle.

INTRODUCTION

In this sophisticated modern era, it has become easier for us to fulfill our needs and desires. All generations participate in feeling this convenience. However, this has a bad impact, namely consumptive behavior. Students are one of the actors from a group of people who have various needs. Students behave consumptively because they have a priority scale in consuming goods (Lorenza and Lestari, 2023). This can be seen from students who are more concerned with their appearance such as buying the latest clothes, accessories, bags, perfume, and even *makeup*.

One of the things that supports consumptive behavior is *digital payment* (Salsabila et al., 2024). *Digital Payment* is certainly different from cash payments as it existed before. Usually the form of payment is such as bank transfers, using *Automated Teller Machines* (ATMs), debit cards, or electronic money (*e-Money*).

The growth of *digital payments* in Indonesia in 2024 is seen in the increase in the value and volume of transactions, namely, digital banking transactions obtained a value of Rp. 15,881.53 trillion and experienced a growth of 16.15%, then the value of electronic money transactions (*e-Money)* reached Rp. 253.39 trillion and experienced a growth of 41.70%, and *QRIS* transactions experienced a growth of 175.44% (PT ALTO Network, 2024).

Efforts to reduce consumptive behavior are by increasing understanding of financial literacy (Tribuana, et al., 2020). The results of Katadata Insight Center (KIC) research show that Indonesia's financial literacy index reached 69.7 points on a scale of 0-100 points in 2023. This value increased from 2020 which amounted to 66.5 points in 2020 (Santika, 2023). In this case it is important for students to understand financial literacy as one of the roles that contributes to the transformation of the nation, currently students are facing financial independence so they are required to make wise decisions. For some students, college is the first time to manage their own finances without the supervision of their parents. At this time, some students may not have their own income, and some of them may still depend on their parents. Therefore, students should be able to manage their finances wisely and be responsible for the decisions they will make, because some of them are not yet fully capable of making financial decisions for future benefits (Paksi et al., 2024).

With the various conveniences in payment, it has led to changes in lifestyle (Thamrin and Saleh, 2021). Excessive lifestyle leads to fun behavior to satisfy one's own desires. Lifestyle as a mediating variable between financial literacy and *digital payment* on consumptive behavior in college students is supported by the findings of Wahyuni et al. (2024). The study shows that lifestyle is able to mediate the relationship between *digital payment* and consumptive behavior, as well as financial literacy and consumptive behavior. This result is in line with the theory that lifestyle reflects the pattern of individual consumption behavior which is influenced by the ability of financial literacy and the convenience offered by *digital payment* (Karim, 2023).

Financial literacy, which includes knowledge of personal financial management, investment, and financial risk, can affect students' lifestyles, especially in terms of making consumption decisions (Volpe in Soraya & Lutfiati, 2020). A lifestyle that tends to be consumptive can be affected by a low level of financial literacy, so that students more easily adopt consumptive behavior supported by the convenience of *digital payments* (Salsabila et al., 2024).

Conversely, lifestyle also plays an important role as a mediating variable that bridges the direct influence of financial literacy and *digital payments* on consumptive behavior. According to Wahyuni et al. (2024), lifestyle influenced by financial literacy and *digital payment* can mediate individual consumption patterns, where individuals with consumptive lifestyles tend to allocate their financial resources to fulfill wants rather than needs. Based on the latest *Financial Fitness Index* (FFI) 2024 data launched by OCBC, 80% of the younger generation spends money to fulfill lifestyles tailored to their friends. The research also shows that 39% of the younger generation have a desire to save for their lifestyle needs, indicating that the younger generation is only focused on momentary pleasures.

Based on this, it shows that there is still a lot of consumptive behavior among students. This is thought to be caused by financial literacy in students, namely a lack of understanding in financial management. The second cause is *digital payment,* which is the ease of making transactions using *digital payment.* Another cause is lifestyle, where students tend to spend money on shopping to maintain their appearance.

To find out more deeply and strengthen the phenomenon of consumptive behavior that occurs among Sukabumi city students, the author conducted a pre-survey through a questionnaire to 30 respondents. Based on the results of the pre-survey, it shows that the respondents on the questionnaire, who are students of Sukabumi city, have a high level of consumptive behavior. This was indicated by the number of answers that agreed or strongly agreed. Consumptive behavior that often arises among Sukabumi city students is buying expensive goods without comparing prices because respondents strongly agreed as much as 50%, consumptive behavior that also often arises in Sukabumi city students is sudden purchases without planning in this case respondents agreed as much as 46.67%. This indicates that Sukabumi city students behave consumptively because they not only fulfill their basic needs but also satisfy their desires.

In Pulungan & Febriaty's research (2018) financial literacy has a negative and significant effect on consumptive behavior. Meanwhile, Romadloniyah & Setiaji (2020) financial literacy has no effect on consumptive behavior. According to Safira et al (2023) *digital payment* affects consumptive behavior. Meanwhile, according to Oktaviani (2024) *digital payment* has no effect on consumptive behavior. According to Bukhari et al (2022) lifestyle affects consumptive behavior. Meanwhile, according to Lestari et al (2024) lifestyle has no effect on consumptive behavior. According to Kusnandar & Kurniawan (2018) financial literacy affects lifestyle. Meanwhile, according to Novita (2021) financial literacy has no effect on lifestyle. According to Puspitasari (2019) *digital payment* has an effect on lifestyle. Meanwhile, according to Karim (2023) *digital payment* has no effect on lifestyle. According to Wahyuni et al (2024) lifestyle has a significant effect on consumptive behavior through financial literacy. Meanwhile, according to Anifah (2020) lifestyle has no effect on consumptive behavior through financial literacy.

METHOD

This study uses associative method with quantitative approach, utilizing primary data obtained through questionnaires to students in Sukabumi City as the unit of analysis. The variables studied consisted of financial literacy and digital payment as independent variables, lifestyle as the mediating variable, and consumptive behavior as the dependent variable. The sampling technique used probability sampling with proportionate stratified random sampling, resulting in 240 respondents from a total population of 10,257 students in six universities. The research instrument used a 1-5 ordinal scale, while data were collected through non-participant observation, online questionnaires, literature studies, and documentation (Sugiyono, 2022).

Data analysis was carried out using the Structural Equation Modeling (SEM) method based on Partial Least Square (PLS), which includes testing the measurement model (outer model) for convergent validity, discriminant, and reliability using Cronbach's Alpha and Composite Reliability. Furthermore, the structural model (inner model) is analyzed using the coefficient of determination (R^2) and predictive relevance (Q^2). Hypothesis testing was carried out for direct effect and indirect effect with t-statistic criteria > 1.96 and p-value < 0.05 at the 5% significance level. This analysis aims to evaluate the causal relationship between variables and test the research hypothesis (Ghozali, 2022).

RESULTS AND DISCUSSION

Results

Respondent Description

This research was conducted in Sukabumi City, where the respondents in this study were Sukabumi City Students. The number of samples used in this study were 240 respondents with non probability sample method, namely stratified random sampling. The research questionnaire was distributed online in the form of Google Form to Sukabumi City Students.

The results of distributing questionnaires to respondents, namely Sukabumi City

Students, showed varying answers from each respondent. Can be seen as the table below:

Table 1. Respondent Characteristics

Characteristics	Total	Percentage
Gender		
Male	67	27,9%
Female	173	72,1%
Age		
18-24 years old	203	84,6%
25-34 years old	37	15,4%
35-44 years old	-	
Agency Origin		
University of Muhammadiyah Sukabumi	129	54,02%
Sukabumi Polytechnic		
Linggabuana PGRI University	10	4,19%
STIE PASIM	30	12,61%
STIKESMI		
Persada Academy of Pharmacy Sukabumi	28	11,14%
	41	17,09%
	2	0,95%
Source of Income		
Parents	176	73,3%
Self-employment	32	13,3%
Freelance	23	9,6%
Scholarship	9	3,7%

Source: Processed by researchers, 2025

Based on table 1, the majority of respondents are women with an age range of 18-24 years, this shows that women have higher consumptive behavior, especially in the context of lifestyle, and this age is a productive age for students and is also an age that is very attached to digital technology. They are also in the stage of building an identity and tend to be more vulnerable to lifestyles so that they have consumptive behavior, especially if their financial literacy is low.

The distribution of respondents from various campuses shows a fairly diverse representation. Differences in institutional origin may affect students' access to financial literacy and *digital payments*, depending on the curriculum, campus socialization, and social environment. Table 1 also shows that most students are still dependent on their parents, which means they are not fully financially independent. This dependency can certainly affect consumptive behavior, especially if it is not balanced with adequate financial literacy. Students who have their own source of income (*business/freelance*) tend to be more aware of the value of money and are more careful in spending, but can also have consumptive tendencies if they have easy access to *digital payments*.

Coefficient of Determination

The *r-square* (R2) value is used in this study to measure the extent of the influence of the independent variable on the dependent variable. An *r-square* value of 0.75 is considered strong, 0.05 is considered moderate, and 0.25 is considered weak (Ghozali, 2022).

Table 2. r-square table

Model	R-Squared	Adjusted R-Squared
Lifestyle	0,346	0,340
Consumptive Behavior	0,978	0,978

Source: Processed by researchers, 2025 (Using SmartPLS 3)

Based on table 2, the *r-square* value (coefficient of determination) for the lifestyle variable (M) is 0.346, indicating that the influence of financial literacy and *digital payment* on lifestyle has a weak influence. Meanwhile, the *r-square* value for the consumptive behavior variable (Y) is 0.978, indicating that financial literacy, *digital payment* and lifestyle together have a strong influence on consumptive behavior.

Effect Size (f-square)

The *f-square* test is used to measure changes in the *r-square* value on the dependent variable which shows how much influence the independent variable has on the dependent variable, and assesses the significance of the influence contribution substantially. An *f-square* value of 0.02 means that the influence is considered weak or small, a value of 0.15 is considered to have an influence with moderate strength, and a value of 0.35 or more is considered to have a significant contribution from latent variables to the entire model (Ghozali, 2021).

Table 3. Results of f-square

Path	f-Squared	Effect
X1 XMed→	0,073	Small
X2 → XMed	0,153	Moderate
XMed Y→	29,522	Substantial
X1 Y→	0,044	Small
X2 → Y	0,035	Small

Source: Data processed by researchers, 2025 (Using SmartPLS 3)

Based on table 3, the results of the *effect size* calculation show that the effect of financial literacy (X1) on lifestyle (Z) of 0.073 is categorized as small and *digital* payment on lifestyle (Z) of 0.153 is categorized as moderate or moderate. Meanwhile, financial literacy (X1) on consumptive behavior (Y) has a value of 0.044 which is included in the small category and *digital payment* (X2) on consumptive behavior (Y) has a value of 0.035 including the small category. The effect of lifestyle (Z) on consumptive behavior (Y) has a value of 29.522 which is included in the large or significant category.

Hypothesis Test

All influence values are summarized in one matrix to facilitate researchers in analyzing the relationship between latent variables. The following is a summary of the influence between variables in this study:

Table 4. Influence Summary Matrix

Path	T-Statistic of path coefficient	P-Value	Direct influence	Indirect influence	Total influence
Digital Payment -> Lifestyle	6,241	0,000	1,692	0,000	1,692
Digital Payment -> Consumptive Behavior	6,691	0,000	0,157	0,000	0,157
Lifestyle -> Consumptive Behavior	161,294	0,000	0,987	0,000	0,987
Financial Literacy -> Lifestyle	4,437	0,000	-1,167	0,491	-1,167
Financial Literacy -> Consumptive Behavior	4,953	0,000	-0,170	0,000	-0,170
Digital Payment -> Lifestyle -> Consumptive Behavior	6,270	0,000	0,157	1,669	1,827

Financial Literacy -> Lifestyle -> Consumptive Behavior	4,457	0,000	-0,170	-1,151	-1,321

Source: Data processed by researchers, 2025 (Using SmartPLS 3)

Based on table 4, it can be concluded that the direct effect between the variables of financial literacy, *digital payment*, lifestyle and consumptive behavior shows a significant *p-value*. The *p-value* obtained is as follows:

1. Hypothesis 1
   Partially, the financial literacy variable (X1) shows a significant influence on consumptive behavior (Y) with a t-statistic value of 4.953 and *a p-value* of 0.000. Statistically, this shows that Ho is rejected and Ha is accepted, because the t-statistic> 1.96 and *p-value* <0.05. Thus, it can be concluded that financial literacy has a significant negative effect on consumptive behavior.
2. Hypothesis 2
   The result of the influence of *digital payment* variables on consumptive behavior is 6.691> 1.96 and *a p-value* of 0.000 <0.05. This shows that Ho is rejected and Ha is accepted, it can be concluded that *digital payment* has a positive and significant effect on consumptive behavior.
3. Hypothesis 3
   According to the test results, the lifestyle variable shows a very significant effect on consumptive behavior with a value of 161.294 and a *p-value of* 0.000. This shows that Ho is rejected and Ha is accepted, so it can also be concluded that lifestyle has a significant positive effect on consumptive behavior.
4. Hypothesis 4
   Based on testing the indirect effect of financial literacy variables (X1) on consumptive behavior (Y) through lifestyle (Z) results in significant negative testing because the indirect effect shows a value of -1.151 and has a t-statistic value of 4.457> 1.96, and *a p-value* of 0.000 <0.05, so Ho is rejected and Ha is accepted. So it can be concluded that lifestyle is able to mediate financial literacy on consumptive behavior negatively and significantly.
5. Hypothesis 5
   Based on the results of testing the indirect effect, it can be seen that *digital payment* (X2) on consumptive behavior (Y) through lifestyle (Z) is tested positively significant with an indirect effect value of 1.669 and has a t-statistic value of 6.270> 1.96, and *a p-value* of 0.000 <0.05, so Ho is rejected and Ha is accepted. Thus, lifestyle is able to mediate *digital payment* on consumptive behavior positively and significantly.

Discussion

This research uses the *financial management behavior* approach. This study includes three types of variables, namely independent variables, mediating variables, and dependent variables. The variables used in this study are financial literacy (X1), *digital payment* (X2), lifestyle (Z), and consumptive behavior (Y). This research was conducted on Sukabumi City Students.

The Effect of Financial Literacy on Consumptive Behavior

Based on the analysis results in Table 4.7, it can be concluded that the exogenous construct of financial literacy has a significant negative effect on the construct of consumptive behavior. This is indicated by the *path coefficient* value of -0.170, t-statistic of 4.953 > 1.96, and *p-value* of 0.000 < 0.05. Thus, it can be concluded that financial literacy significantly affects the consumptive behavior of university students in Sukabumi City. Theoretically, the higher the level of financial literacy, the lower the level of consumptive behavior shown by individuals.

Financial literacy refers to an individual's ability to understand and use financial information effectively in making everyday economic decisions. This includes skills in managing income, budgeting, saving, avoiding unproductive debt, and understanding financial products and services such as savings, insurance and investments. Students with a good level of financial literacy tend to have self-control in fulfilling lifestyles, are able to distinguish needs and wants, and have a long-term financial orientation. They understand the consequences of consumptive behavior and tend to spend with careful calculation. Conversely, students with a low level of financial literacy are more prone to impulsive consumptive behavior, such as shopping without planning, using credit or paylater facilities without calculation, and paying less attention to savings and investment. Low understanding of the long-term consequences of financial decisions can make individuals more easily trapped in a wasteful lifestyle or excessive consumption.

The socio-economic condition of students in Sukabumi City, where the majority still depend on parents as a source of income (73.3%), reinforces the urgency of improving financial literacy. This dependency, if not accompanied by a good understanding of finance in students, can lead to a tendency to spend money that is not the result of their own efforts. They are more easily encouraged by the influence of social media, trends, and hedonistic lifestyles that are popular among teenagers and students. Therefore, it is very important to improve financial literacy from an early age, both through formal education in higher education and through educational activities such as seminars, training, and digital campaigns. With the aim that students are able to manage their finances wisely and avoid excessive consumptive behavior, especially in a digital era that offers ease of transactions.

The results of this study are in line with previous research which shows a negative and significant relationship between financial literacy and consumptive behavior. Pulungan and Febrianty (2018) state that financial literacy has a negative influence on consumptive behavior, where individuals with good financial understanding have a lower tendency to make excessive consumptive spending. This research is also supported by Rahmawati and Putri (2023) who found that financial literacy significantly affects the control of consumptive behavior of students, especially in the use of electronic money and online transactions.

The Effect of *Digital Payment* on Consumptive Behavior

Based on the results of hypothesis testing conducted in this study, a *path coefficient of* 0, 157 and a t-statistic of 6.691> 1.96, and a *p-value* of 0.000 <0.05 were obtained. These results indicate that the *digital payment* variable has a positive and significant effect on consumptive behavior. Thus, the higher the frequency and intensity of using digital payment methods, the higher the tendency of individuals, in this case students in Sukabumi City, to exhibit consumptive behavior. This finding supports the theoretical assumption that easy access to modern payment tools can increase the tendency of individuals to make purchases, even of goods or services that are not actually needed.

Digital payments include various electronic transaction methods such as digital wallets (e-wallets), credit or debit cards, and online bank transfers. All of these methods provide enormous convenience in transactions, both in terms of speed, convenience, and flexibility of place and time. Transactions can be done anytime and anywhere without having to carry cash, which psychologically creates a sense of lightness in spending money because it is not physically visible. This then encourages consumptive behavior, because consumers feel that they do not actually lose money directly when making payments. The results of this study are also reinforced by the results of Rahayu and Mulyadi's study (2023), which states that one of the factors causing increased consumptive behavior in society is the ease of making transactions through *digital payments*. The study explained that individuals, especially the younger generation, tend to make impulse purchases more often due to the fast and instant payment process. Moreover, the existence of *digital payments* with various e-commerce platforms also reinforces this phenomenon. With just a few clicks through a smartphone device, consumers can easily make purchases without having to think long or consider the urgency and necessity of the items purchased.

In addition, social influence and digital lifestyle are also important factors that encourage consumptive behavior among students who use *digital payments*. Students as part of the younger generation are very vulnerable to social pressure, both from the surrounding environment and from social media. In social life, the use of *digital payments* is often considered part of a practical modern lifestyle. Students tend to follow trends that develop around them, including in terms of using digital payment applications.

This condition is certainly an important concern, considering that students are a group that does not yet have a fixed income but are accustomed to a very practical payment system. If not accompanied by an awareness of the importance of financial planning, then the use of *digital payments* that are too free can have negative consequences in the long run. Therefore, the use of *digital payments* should not only be seen in terms of technical convenience, but also needs to be accompanied by an increase in financial literacy. Students need to be equipped with an understanding of personal financial management, the difference between needs and wants, and the importance of refraining from impulse purchases. In the long run, this will help students to be wiser and more rational in using *digital payment* facilities, so that they are not trapped in harmful consumptive behavior. The utilization of financial technology should be directed to support efficiency and productivity, not to encourage a consumptive lifestyle that is not balanced with economic capabilities.

Thus, although *digital payment* provides many benefits in terms of speed and ease of transactions, it also brings its own challenges in consumptive behavior. Uncontrolled use of *digital payments* risks increasing consumptive behavior, especially among students who are in the transition stage towards economic independence. Therefore, it is important for individuals, educational institutions, and digital service providers to encourage wise consumption behavior, so that the benefits of digital financial technology can be felt optimally and sustainably.

The Effect of Lifestyle on Consumptive Behavior

Based on the test results, the lifestyle variable shows a very significant influence on consumptive behavior with a *path coefficient* value of 0.987, a t-statistic of 161.294 and a *p-value of* 0.000. This value indicates that the relationship between lifestyle and consumptive behavior is not only statistically strong, but also very relevant in the social and economic context, especially among university students. In other words, lifestyle contributes positively and significantly to the increase in consumptive behavior. The higher a person's lifestyle, which is characterized by an increasing tendency towards branded products, a modern lifestyle, and a tendency to follow trends, the greater the likelihood that the individual will engage in impulsive or excessive consumption. This phenomenon is inseparable from psychological factors such as the desire to be recognized, to obtain a certain social status, to emotional satisfaction. In addition, social factors such as peer pressure and social media influence strengthen the relationship between lifestyle and consumptive behavior.

This research is supported by previous research from Zahra and Anoraga (2021), which shows that lifestyle has a positive influence on consumptive behavior. This means that the more consumptive a person's lifestyle is, the higher the urge to buy goods or services, often without considering the wants and needs.

Lifestyle itself reflects the behavior patterns and habits of individuals in living their daily lives. Lifestyle is not only related to choices in clothing, food, or entertainment, but also reflects the way a person manages time, finances, and social relationships. Factors such as family background, socioeconomic status, social environment, local culture and mass media, greatly influence how a person's lifestyle is formed and developed. In university students, lifestyles are often influenced by social demands, following the latest trends, or adjusting to the dynamic campus environment. This can trigger consumptive behavior if not balanced with self-control and financial awareness.

Therefore, it is important for university students in Sukabumi City to have awareness in managing their lifestyle. Students need to understand that not all forms of consumption are urgent needs, and that uncontrolled consumptive behavior can have a negative impact on long-term financial conditions. The development of financial literacy is also important so that students can distinguish between needs and wants, and can manage their income or pocket money wisely. In addition, strengthening the values of simple living, responsibility, and maturity in making financial decisions must be instilled early on. Students as the next generation of the nation must be able to balance modern lifestyles with an awareness of the importance of living frugally, productively, and having long-term goals. Thus, they will not only be smart consumers, but also individuals who have financial resilience and are able to make financial decisions rationally and responsibly.

The Mediating Effect of Lifestyle in Financial Literacy on Consumptive Behavior

Based on the results of testing the indirect effect between financial literacy variables (X1) on consumptive behavior (Y) through lifestyle (Z), it is found that the effect is negative and significant. The indirect effect value obtained is -1.151 with a t-statistic value of 4.457> 1.96, and a *p-value* of 0.000 <0.05. This shows that lifestyle significantly mediates the relationship between financial literacy and consumptive behavior, with a negative direction of influence. This means that the higher a person's level of financial literacy, the more rational, frugal, and purposeful his lifestyle tends to be, resulting in a decrease in the level of consumptive behavior. The role of lifestyle as a mediating variable in this relationship suggests that individuals' knowledge and understanding of basic financial concepts, such as budget management, financial planning, the importance of saving, and debt management, will influence their lifestyle choices. Individuals with high financial literacy are more likely to have a lifestyle that does not lead to excessive consumption or impulsive fulfillment of needs. Instead, they tend to live a simpler, more planned life and think about long-term goals, such as financial stability and economic freedom in the future. By paying attention to a good lifestyle, the tendency to engage in consumptive behavior, such as buying unnecessary items or following consumptive trends that are not in accordance with financial capabilities, can be significantly minimized.

This research is supported by the results of previous research, namely Widiastuti et al. (2023) shows that lifestyle plays a mediating role in the relationship between financial literacy and consumptive behavior. The study concluded that increasing financial literacy contributes to the development of a more responsible lifestyle, so that it can reduce the tendency of individuals to behave consumptively. Similar results were also found in research conducted by Sutarmin et al. (2023) which was published in an international journal. The study explained that financial literacy has a significant influence on consumptive behavior indirectly through lifestyle, which shows the importance of the role of lifestyle as an intermediary in bridging financial literacy to consumptive behavior.

In this study, taking the population of university students in Sukabumi City, this research is certainly very important. Students as a young age group who are in the stage towards adulthood are often the target of various forms of consumptive promotions, both through social media, digital advertising, and popular culture. By having a good level of financial literacy, students will be better able to assess the risks and benefits of each financial decision taken. They will also be better able to set financial priorities, avoid waste, and form saving and investing habits. Therefore, in this study, lifestyle serves as a strong mediating variable in the relationship between financial literacy and consumptive behavior. Increasing financial literacy not only directly affects consumptive behavior, but also indirectly through the formation of a wiser lifestyle and healthy financial management. This research is important for various parties, especially educational institutions and local governments, to increase financial education programs among students to form a young generation that is not only academically smart, but also financially wise.

The Mediating Effect of Lifestyle in *Digital Payment* on Consumptive Behavior

Based on the results of testing the indirect effect, it is found that digital payment (X2) has a positive and significant effect on consumptive behavior (Y) through lifestyle (Z) as a mediating variable. The indirect effect value is 1.669 with a t-statistic value of 6.270> 1.96, and a *p-value* of 0.000 <0.05, indicating that this relationship is statistically significant. These findings suggest that lifestyle plays a mediating role in the relationship between *digital payment* and consumptive behavior.

In this study, lifestyle is a key factor that clarifies how *digital payments* influence consumptive behavior. *Digital payments*, which include various forms of technology-based financial transactions such as digital wallets, *mobile banking*, and online payment *platforms*, provide convenience, speed, and comfort in transactions. This convenience causes individuals, especially students in Sukabumi City, to tend to make transactions more often, which in turn forms a consumptive lifestyle pattern. This lifestyle reflects the habits of individuals in their daily lives, including in terms of shopping and managing finances.

The lifestyle that is developing today is strongly influenced by technology, including in terms of shopping. When students are accustomed to using *digital payments*, they not only get easy access to making purchases, but are also exposed to new lifestyles that tend to be consumptive, such as following trends, making impulse purchases, and prioritizing convenience. This is a form of behavior change that cannot be separated from the influence of digital technology in everyday life. The more often individuals use *digital payments*, the higher the likelihood of them having a consumptive lifestyle due to the urge to fulfill needs instantly.

This research is supported by the findings of Ihsan et al. (2023), which also states that lifestyle is able to mediate the effect of *digital payment* on consumptive behavior. This means that the effect of *digital payment* on consumptive behavior is not always direct, but can occur through the formation of a new lifestyle. In this case, lifestyle as an *intervening* variable can strengthen or weaken the influence of *digital payments* on consumptive tendencies. Thus, in today's digital era, the use of digital payment technology not only provides benefits in terms of efficiency and effectiveness, but also has an impact on the formation of individual lifestyles. This should be a concern, especially among students as a young generation who are still in the habit formation stage. If not balanced with adequate financial literacy, the lifestyle formed due to the use of *digital payments* can encourage excessive consumptive behavior and is not financially healthy. Therefore, it is important for individuals to have awareness in managing personal finances and understanding the impact of lifestyles influenced by the ease of digital transactions.

CONCLUSION

Based on the results of research that has been conducted on the effect of financial literacy and *digital payment* on consumptive behavior with lifestyle as an *intervening* variable in Sukabumi City Students, it can be concluded as follows:

1. Financial literacy has a significant influence on consumptive behavior.
2. *Digital payment* has a significant influence on consumptive behavior.
3. Lifestyle has a significant influence on consumptive behavior.
4. Lifestyle has a significant role as a mediating variable in the relationship between financial literacy and consumptive behavior.

5. Lifestyle has a meaningful role as a mediating variable in the relationship between *digital payment* usage and consumptive behavior.

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