International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

The Influence Of Financial Literacy On University Students' Interest In Using Sharia Financial Technology (Fintech) Services

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Abstract

The rapid development of information and communication technology has significantly transformed the financial sector, particularly through the emergence of Financial Technology (Fintech). Sharia Fintech offers financial services that are not only practical and efficient but also comply with Islamic principles. As a generation highly familiar with digital technology, university students represent a potential market for Sharia Fintech services. However, their interest in using such services is influenced by several factors, one of which is financial literacy. This study aims to examine the effect of financial literacy on students' interest in using Sharia Financial Technology (Fintech) services among students of the Faculty of Economics and Islamic Business at Institut Agama Islam Diniyyah Pekanbaru. This research employed a quantitative approach using a survey method. The population consisted of 113 students, with a sample of 53 students selected through probability sampling using the simple random sampling technique. Data were collected through questionnaires and documentation. The data analysis techniques included validity testing, reliability testing, simple linear regression analysis, t-test, and coefficient of determination (R^2). The results indicated that all research instruments were valid and reliable. The regression analysis showed that financial literacy had a positive and significant effect on students' interest in using Sharia Fintech services, with a t-value of 5.997, which was greater than the t-table value of 2.008, and a significance value of 0.000 < 0.05. The coefficient of determination (R^2) was 0.414, indicating that financial literacy explained 41.4% of the variance in students' interest in using Sharia Fintech services, while the remaining 58.6% was influenced by

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other factors outside the scope of this study. Therefore, the higher the level of students' financial literacy, the greater their interest in using Sharia Fintech services.

Keywords: Financial Literacy, Student Interest, Sharia Financial Technology (Fintech), Digital Finance, University Students.

INTRODUCTION

The development of information and communication technology has brought about significant changes in various aspects of life, including the financial sector. One of the innovations emerging from this development is financial technology (fintech), which provides a wide range of digital financial services (Saputri & Adi, 2025). Fintech has emerged as a modern solution that offers convenience, speed, and efficiency in conducting financial transactions. In its development, fintech has not only taken the form of conventional financial services but has also evolved into Islamic fintech, which operates based on the principles of Islamic law (Sharia). Islamic fintech in Indonesia has increasingly attracted public attention, particularly following the establishment of the Indonesian Sharia Fintech Association (AFSI) and the formal recognition of Islamic fintech as a legitimate economic transaction that can also be registered with the Financial Services Authority (OJK). Various activities are categorized as fintech services, including payment processing, money transfers, stock trading and purchasing, peer-to-peer (P2P) lending, and other financial services (Basalamah et al., 2022).

One of the financial innovations that is currently experiencing rapid development is financial technology (fintech). Although fintech is not a financial institution in the same way as conventional banking, its presence provides significant benefits to society because it enables users to conduct financial transactions without necessarily having a bank account beforehand (Inda & Rahma, 2024). Among the various types of fintech in the financial sector, e-wallets are the most widely used by Indonesian society. The use of e-wallets continued to increase, reaching 96% in 2024 compared with other fintech products, with users predominantly belonging to Generation Z (Reynaldy, 2024). This is largely because Generation Z has grown and developed in the digital era and is highly familiar with technology, making them more receptive to adopting new technological innovations (Nathania et al., 2025).

Islamic fintech represents a combination of information technology innovation and financial technology designed to accelerate and facilitate financial transactions, investment activities, and fund distribution based on Islamic principles (Efendi &

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Wulandari, 2022). Islamic fintech in Indonesia has experienced rapid growth in recent years. The number of Islamic fintech users in Indonesia increased by approximately 30% between 2020 and 2022. Indonesian adults have also gained increasingly easy access to a wide range of Islamic fintech services, beginning with digital payment services. The development of financial technology (fintech) has brought significant changes to the national financial ecosystem. As the country with the largest Muslim population in the world, Indonesia has considerable potential for developing a comprehensive Islamic fintech ecosystem.

Islamic fintech is a form of financial service innovation that operates in accordance with the principles of Islamic law. The presence of Islamic fintech provides an alternative financial service that is not only practical and accessible but also consistent with Islamic values, including the prohibition of riba (interest), gharar (excessive uncertainty), and maysir (gambling). Islamic fintech services encompass various activities, including digital payments, financing, investment, and Sharia-compliant lending services.With a more flexible and accessible system, Islamic fintech has increasingly attracted public interest, particularly among university students, who generally have high levels of digital technology usage. The familiarity of students with digital platforms and technological innovations makes them an important demographic in the development and adoption of Islamic fintech services in Indonesia.

Statement of the Problem

The rapid advancement of digital technology in the era of the Fourth Industrial Revolution has brought significant changes to various sectors, including the financial sector. The development of information and communication technology has encouraged the emergence of innovative digital financial services, one of which is financial technology (fintech). Fintech provides users with greater convenience, speed, accessibility, and efficiency in conducting various financial transactions. This development has also contributed to the emergence of Islamic financial technology (Islamic fintech), which integrates technological innovation with Islamic principles in providing financial services.

The development of Islamic fintech has created new opportunities for individuals, particularly university students, to access and utilize financial services through digital platforms. Students, as a generation that is highly familiar with digital technology, represent an important group in the adoption of fintech services. However, the increasing availability of Islamic fintech services does not necessarily

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lead to a high level of utilization. The decision to use Islamic fintech may be influenced by various factors, one of which is financial literacy. Financial literacy refers to an individual's knowledge, understanding, skills, attitudes, and confidence in managing financial resources and making appropriate financial decisions.

Adequate financial literacy enables students to understand financial products and services, assess their benefits and risks, and make informed decisions regarding their use. In the context of Islamic fintech, financial literacy is particularly important because users need to understand not only the technological aspects of financial services but also the underlying principles of Islamic finance, including the prohibition of riba (interest), gharar (excessive uncertainty), and maysir (gambling). Therefore, a higher level of financial literacy may contribute to students' interest in using Islamic fintech services.

Students' interest in using Islamic fintech can also reflect their willingness to adopt financial innovations that are accessible, practical, and consistent with Islamic principles. Therefore, examining the influence of financial literacy on students' interest in using Islamic fintech is important for understanding the factors that encourage the adoption of Sharia-compliant digital financial services. Such an understanding may contribute to the development of more inclusive, accessible, and sustainable Islamic financial services, particularly among the younger generation.

The increasing availability of Islamic financial technology (fintech) services has provided university students with greater opportunities to access financial services through digital platforms. Various Islamic fintech services, including digital payments, peer-to-peer financing, investment platforms, and other Sharia-compliant financial products, offer convenience, accessibility, and efficiency in conducting financial activities. These services have become increasingly relevant to university students, who are generally familiar with digital technology and frequently use digital platforms in their daily activities. The growing adoption of digital financial services among young people indicates that students represent an important segment in the development of the Islamic fintech industry.

However, the availability of Islamic fintech services does not necessarily guarantee that students will be interested in using them. Students' interest in adopting Islamic fintech may be influenced by several factors, including their knowledge and understanding of financial concepts and digital financial services. One important factor that may determine students' interest in using Islamic fintech is financial literacy. Financial literacy enables individuals to understand financial

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products, evaluate financial risks and benefits, and make appropriate decisions regarding the use of financial services.

Financial literacy is particularly important in the context of Islamic fintech because users are expected to understand not only the technological aspects of digital financial services but also the principles underlying Islamic finance. Islamic fintech operates based on Sharia principles and seeks to avoid prohibited elements such as riba (interest), gharar (excessive uncertainty), and maysir (gambling). Therefore, students with adequate financial literacy may have a better understanding of the characteristics, benefits, risks, and compliance of Islamic fintech services. This understanding may subsequently influence their willingness and interest in using such services.

Students' financial literacy may also influence their confidence in making financial decisions through digital platforms. Individuals who possess sufficient financial knowledge tend to be better equipped to evaluate financial products and services and to make decisions based on their financial needs and risk considerations. In contrast, limited financial literacy may lead to uncertainty, hesitation, or concerns about the risks associated with digital financial services. Consequently, differences in students' levels of financial literacy may result in differences in their interest in using Islamic fintech services.

The relationship between financial literacy and interest in using Islamic fintech is therefore an important issue to examine, particularly among university students. As a digitally connected generation, students have considerable potential to become active users of Islamic fintech services. Nevertheless, their adoption of these services should be supported by adequate financial knowledge so that technological convenience is accompanied by responsible and informed financial decision-making.In this context, examining the influence of financial literacy on students' interest in using Islamic fintech services is important to identify whether students' understanding of financial concepts contributes to their willingness to adopt Sharia-compliant digital financial services. The findings of this study are expected to provide empirical evidence regarding the role of financial literacy in encouraging the adoption of Islamic fintech among university students. Furthermore, the results may provide useful information for Islamic fintech providers, educational institutions, and other stakeholders in developing financial literacy programs and Islamic digital financial services that are more accessible, understandable, and relevant to the needs of the younger generation.

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Based on the discussion above, it is important to examine the extent to which financial literacy influences students' interest in using Islamic financial technology (fintech) services. Although Islamic fintech offers various benefits, such as convenience, accessibility, efficiency, and compliance with Islamic principles, students' willingness to use these services may vary depending on their level of financial knowledge and understanding.

Empirical research is therefore needed to provide a clearer understanding of the relationship between financial literacy and students' interest in using Islamic fintech services. Financial literacy may play an important role in shaping students' ability to recognize, evaluate, and utilize digital financial products responsibly and in accordance with Islamic principles. Students with higher levels of financial literacy may be more confident in assessing the benefits and risks of Islamic fintech services, which may subsequently increase their interest in using them.

The results of this study are expected to contribute to the development of financial literacy programs among university students and support educational institutions in strengthening students' understanding of digital and Islamic financial services. Furthermore, the findings may provide useful insights for Islamic fintech providers in developing services and educational strategies that are more relevant to the needs and characteristics of young users. Therefore, this study was conducted to analyze the influence of financial literacy on students' interest in using Islamic financial technology (fintech) services.

Research Objectives

1. To describe the level of financial literacy among university students.
2. To describe the level of students' interest in using Islamic financial technology (fintech) services.
3. To analyze the influence of financial literacy on students' interest in using Islamic financial technology (fintech) services.

LITERATURE REVIEW

Financial Literacy

Financial literacy refers to an individual's ability to understand financial concepts, manage financial resources, evaluate financial products and services, and make appropriate financial decisions based on knowledge and consideration of risks and benefits. Financial literacy is an important component of individual financial capability because it enables individuals to make informed and responsible decisions

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regarding their financial activities. Individuals with adequate financial literacy are generally better able to understand financial products and services and determine their suitability according to their financial needs and circumstances.

In the context of the development of digital financial services, financial literacy has become increasingly important. The rapid growth of financial technology (fintech) has provided individuals with easier and faster access to various financial products and services. However, ease of access also requires users to have sufficient financial knowledge to understand the mechanisms, benefits, risks, and consequences associated with the use of digital financial services. Therefore, financial literacy is not only related to conventional financial management but also includes the ability to understand and use digital financial services appropriately.

Financial literacy is particularly relevant to the use of Islamic financial technology (fintech). Islamic fintech combines technological innovation with Islamic financial principles in providing services such as digital payments, financing, investment, and other Sharia-compliant financial products. Users therefore need to understand both the technological features of these services and the basic principles of Islamic finance. These principles include the prohibition of riba (interest), gharar (excessive uncertainty), and maysir (gambling). Adequate financial literacy can help users evaluate whether an Islamic fintech product is consistent with their financial needs and Islamic principles.

For university students, financial literacy is particularly important because they are increasingly exposed to digital financial services and are becoming more independent in making financial decisions. Students with a good understanding of financial concepts may be more capable of evaluating the advantages and risks of Islamic fintech services. They may also have greater confidence in determining whether a particular service is safe, beneficial, and consistent with Islamic principles.Furthermore, financial literacy may influence students' attitudes and willingness to adopt Islamic fintech services. Students who possess adequate financial knowledge are expected to be more aware of the benefits and potential risks associated with digital financial transactions. Such knowledge may increase their confidence and interest in using Islamic fintech services. Conversely, limited financial literacy may result in uncertainty, concerns, or hesitation when students consider using digital financial services.

Therefore, financial literacy can be considered an important factor that may influence students' interest in using Islamic financial technology services. Understanding the

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relationship between financial literacy and students' interest in Islamic fintech is important for assessing the extent to which financial knowledge contributes to the adoption of Sharia-compliant digital financial services among university students. Adequate financial literacy enables students to understand financial products and services, assess financial risks and benefits, and make responsible financial decisions. Students with a good level of financial literacy are more likely to understand the advantages, risks, and mechanisms of Islamic financial technology (fintech) services. Conversely, limited financial literacy may create uncertainty and hesitation among students in using Islamic fintech services.

Indicators of Financial Literacy

Based on the concept of financial literacy, the indicators of students' financial literacy in relation to the use of Islamic financial technology (fintech) services include:

1. Knowledge of basic financial concepts.
2. Knowledge of financial products and services.
3. Ability to manage personal finances.
4. Ability to assess financial risks and benefits.
5. Understanding of Islamic financial principles.
6. Ability to make responsible financial decisions.

Islamic Financial Technology (Fintech)

Financial technology (fintech) refers to the application of technology and innovation in the financial sector to provide financial products and services that are more accessible, efficient, convenient, and user-friendly. The development of fintech has transformed the way individuals conduct financial activities, including making payments, transferring funds, accessing financing, managing investments, and conducting other financial transactions through digital platforms (Basalamah et al., 2022). The presence of fintech provides greater convenience for individuals in conducting financial transactions and accessing financial services without necessarily relying on conventional banking services (Inda & Rahma, 2024).

Islamic financial technology, or Islamic fintech, is a form of financial innovation that combines technological development with the principles of Islamic finance. Islamic fintech provides financial products and services that are designed to comply with Sharia principles. In addition to offering convenience and efficiency, Islamic fintech seeks to ensure that financial transactions avoid prohibited elements such as riba (interest),

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gharar (excessive uncertainty), and maysir (gambling) (Efendi & Wulandari, 2022). Thus, Islamic fintech represents an alternative financial service that integrates technological innovation with Islamic values and principles.

Islamic fintech services include various forms of digital financial activities, such as Sharia-compliant digital payments, Islamic peer-to-peer financing, Islamic investment platforms, crowdfunding, and other digital financial services (Basalamah et al., 2022). These services enable users to conduct financial transactions through digital platforms without having to rely entirely on conventional financial institutions. The increasing availability of digital financial services has also contributed to the growing adoption of fintech among Indonesian society, particularly among younger generations who are highly familiar with digital technology (Reynaldy, 2024; Nathania et al., 2025).

For university students, Islamic fintech can provide practical solutions for managing their financial activities in an increasingly digital environment. Students can use Islamic fintech services to make payments, transfer money, access financing, save, or invest through digital platforms. As members of Generation Z, many university students have grown up in an environment characterized by rapid technological development and extensive digital platform use, making them relatively receptive to technological innovation (Nathania et al., 2025). However, the utilization of these services requires users to possess adequate financial knowledge and understanding. Students need to be able to evaluate the benefits, risks, costs, and Sharia compliance of the financial services they use.

Therefore, the use of Islamic fintech is not determined solely by the availability and convenience of digital financial services. Students' financial literacy may play an important role in determining their understanding, confidence, and interest in adopting Islamic fintech services. Adequate financial literacy enables individuals to understand financial products and services, evaluate potential risks and benefits, and make responsible financial decisions (Efendi & Wulandari, 2022). Higher financial literacy may enable students to make more informed decisions and recognize the potential benefits of Islamic fintech, thereby increasing their interest in using these services.

Benefits of Islamic Financial Technology (Fintech)

The utilization of Islamic financial technology (fintech) provides various benefits for individuals by making financial services more accessible, practical, efficient, and consistent with Islamic principles. The development of fintech has transformed conventional financial activities into digital services that can be accessed through

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smartphones and other digital devices (Basalamah et al., 2022). For university students, the availability of Islamic fintech can facilitate various financial activities without requiring direct interaction with conventional financial institutions.According to Basalamah et al. (2022) and Efendi and Wulandari (2022), the benefits of Islamic fintech include:

1. Providing convenience and efficiency in financial transactions, allowing users to conduct payments, transfers, and other financial activities quickly through digital platforms.
2. Increasing accessibility to financial services, enabling users, including university students, to access financial services anytime and from various locations (Inda & Rahma, 2024).
3. Supporting Sharia-compliant financial activities, by providing financial products and services based on Islamic principles and avoiding prohibited elements such as riba, gharar, and maysir (Efendi & Wulandari, 2022).
4. Providing various digital financial services, including digital payments, Islamic financing, investment, and other Sharia-compliant financial services (Basalamah et al., 2022).
5. Encouraging financial inclusion among young people, particularly students and Generation Z, who are familiar with digital technology and are more receptive to technological innovation (Nathania et al., 2025).
6. Increasing flexibility in managing financial activities, as users can access and utilize financial services through digital platforms according to their needs and circumstances.

Students' Interest in Using Islamic Financial Technology (Fintech)

Students' interest in using Islamic financial technology (fintech) refers to their willingness, desire, intention, and tendency to use Islamic fintech services for various financial activities. Interest in using a financial service can develop when individuals perceive the service as useful, convenient, accessible, trustworthy, and appropriate to their needs. In the context of Islamic fintech, students' interest may also be influenced by their understanding of the compatibility between the financial service and Islamic principles.University students represent an important group in the development and adoption of digital financial services because they generally have high levels of interaction with digital technology. Generation Z, which constitutes a large proportion of university students, has grown up in a digital environment and tends to adopt technological innovations relatively quickly (Nathania et al., 2025). However, the

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availability of Islamic fintech services does not automatically result in students' willingness to use them. Their interest may also depend on their knowledge, confidence, perceived benefits, and understanding of the risks associated with digital financial services.

a. Indicators of Students' Interest in Using Islamic Financial Technology

Based on the concept of behavioral intention and technology adoption, students' interest in using Islamic fintech services can be reflected through several indicators. These indicators include:

1. Interest in using Islamic fintech services, referring to students' desire or willingness to use Islamic fintech for their financial activities.
2. Intention to use Islamic fintech in the future, referring to students' plans or willingness to continue or begin using Islamic fintech services.
3. Willingness to recommend Islamic fintech services, referring to students' willingness to recommend Islamic fintech to friends, family members, or other individuals.
4. Preference for Islamic fintech services, referring to students' tendency to consider Islamic fintech as an alternative to conventional digital financial services.
5. Frequency or tendency to use Islamic fintech services, referring to students' tendency to utilize Islamic fintech when conducting financial transactions.
6. Confidence in using Islamic fintech services, referring to students' confidence in using Islamic fintech based on their understanding of its benefits, risks, and Sharia compliance.

b. The Relationship between Financial Literacy and Students' Interest in Using Islamic Financial Technology

Financial literacy plays an important role in shaping individuals' ability to understand, evaluate, and make decisions regarding financial products and services. Individuals with adequate financial literacy are generally better equipped to assess the benefits and risks of financial services and to make responsible financial decisions. In the context of digital financial services, financial literacy is increasingly important because users need to understand the mechanisms, risks, costs, and benefits associated with digital financial transactions.

The relationship between financial literacy and the use of Islamic fintech is particularly relevant because Islamic fintech involves not only technological aspects but also principles of Islamic finance. Students need to understand the characteristics of Sharia-compliant financial services, including the avoidance of riba, gharar, and maysir (Efendi & Wulandari, 2022). Adequate financial literacy may therefore increase students'

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ability to distinguish between financial products and determine whether an Islamic fintech service is appropriate for their needs and consistent with Islamic principles.

Financial literacy may also influence students' confidence and willingness to use Islamic fintech services. Students who possess sufficient financial knowledge may be better able to evaluate the benefits and risks of Islamic fintech and make informed decisions regarding its use. Conversely, limited financial literacy may result in uncertainty, lack of confidence, and hesitation in using digital financial services.
Therefore, financial literacy is considered an important factor that may influence students' interest in using Islamic financial technology. The higher the level of students' financial literacy, the greater their ability to understand the benefits, risks, mechanisms, and Sharia principles of Islamic fintech services. This understanding may subsequently strengthen their willingness and intention to use Islamic fintech services. Accordingly, this study examines whether financial literacy has a significant influence on students' interest in using Islamic financial technology (fintech) services.

a.Indicators of Students' Interest in Using Islamic Financial Technology (Fintech)

Based on the concept of behavioral intention and technology adoption, students' interest in using Islamic financial technology (fintech) can be reflected through several indicators. In the context of this study, the indicators of students' interest in using Islamic fintech services include:

1. Interest in using Islamic fintech services, referring to students' willingness and desire to use Islamic fintech for their financial activities.
2. Intention to use Islamic fintech services, referring to students' plans and intentions to use Islamic fintech services in the present or future.
3. Preference for Islamic fintech services, referring to students' tendency to choose Islamic fintech as an alternative to conventional digital financial services.
4. Willingness to recommend Islamic fintech services, referring to students' willingness to recommend Islamic fintech services to friends, family members, or other individuals.

b. The Relationship between Financial Literacy and Students' Interest in Using Islamic Financial Technology

Financial literacy is an important factor in determining an individual's ability to understand, evaluate, and make appropriate decisions regarding financial products and services. Adequate financial literacy enables individuals to understand financial

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concepts, evaluate risks and benefits, and make responsible financial decisions. In the context of digital financial services, financial literacy is increasingly important because users need sufficient knowledge to understand the mechanisms, benefits, costs, and risks associated with digital financial products and services.

The relationship between financial literacy and students' interest in using Islamic fintech is particularly important because Islamic fintech combines technological innovation with Islamic financial principles. Students need to understand not only how digital financial services operate but also the principles underlying Sharia-compliant financial transactions, including the prohibition of riba (interest), gharar (excessive uncertainty), and maysir (gambling) (Efendi & Wulandari, 2022).

Students with higher levels of financial literacy are expected to be better able to evaluate the benefits, risks, and characteristics of Islamic fintech services. Adequate financial knowledge may increase students' confidence in using Islamic fintech and encourage them to consider these services as an alternative for conducting financial transactions. Conversely, limited financial literacy may create uncertainty and hesitation regarding the use of Islamic fintech services.

Therefore, financial literacy may have an important role in influencing students' interest in using Islamic financial technology. The higher the level of financial literacy, the greater students' ability to understand and evaluate Islamic fintech services, which may subsequently increase their willingness and intention to use such services.

Previous Studies

Several previous studies have examined financial literacy, digital financial services, fintech adoption, and Islamic fintech. These studies provide a theoretical and empirical basis for examining the relationship between financial literacy and students' interest in using Islamic fintech services.

1. Efendi and Wulandari (2022) discussed Islamic financial technology as an innovation that combines financial technology with Islamic principles. Their findings emphasize the importance of understanding Sharia principles in the utilization of Islamic fintech services.
2. Inda and Rahma (2024) examined the development and benefits of financial technology and highlighted the convenience and accessibility provided by fintech services to users. Their study indicates that fintech can facilitate financial transactions and provide wider access to financial services.
3. Reynaldy (2024) reported that the use of digital financial services, particularly e-

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wallets, has increased significantly among Indonesian society, with Generation Z representing a dominant group of users. This finding indicates the important role of young people in the development and adoption of digital financial services.

Based on these previous studies, financial literacy and technological familiarity appear to be important factors in understanding individuals' adoption and utilization of digital financial services. However, research specifically examining the influence of financial literacy on university students' interest in using Islamic fintech services remains important, particularly in the context of Sharia-compliant digital financial services.

Conceptual Framework

Financial literacy represents an individual's knowledge, understanding, skills, and ability to make appropriate financial decisions. In the context of Islamic fintech, adequate financial literacy enables students to understand financial products, evaluate potential risks and benefits, and assess the compliance of financial services with Islamic principles.

Students with adequate financial literacy are expected to have greater confidence in evaluating Islamic fintech services and understanding their benefits and risks. This understanding may encourage students to develop a stronger willingness, intention, and preference to use Islamic fintech services.

Therefore, financial literacy is assumed to influence students' interest in using Islamic financial technology (fintech) services.

Conceptual Framework

X → Y

X = Financial Literacy

Y = Students' Interest in Using Islamic Financial Technology (Fintech) Services

The conceptual relationship can be illustrated as follows:

Financial Literacy (X)

↓

Understanding of financial products, risks, benefits, and Islamic financial principles

↓

Students' Interest in Using Islamic Fintech Services (Y)

g. Research Hypotheses

Ha: There is a positive and significant influence of financial literacy on students' interest in using Islamic financial technology (fintech) services.

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H_0: There is no positive and significant influence of financial literacy on students' interest in using Islamic financial technology (fintech) services.

METHODOLOGY

Research Design

This study employed field research using a quantitative approach and a correlational research design. The quantitative approach was selected because this study focuses on collecting numerical data that can be statistically analyzed to examine the influence of financial literacy on students' interest in using Islamic financial technology (fintech) services. According to Sugiyono (2023), quantitative research is a research method based on the philosophy of positivism that is used to investigate a particular population or sample through the measurement of variables and statistical analysis in order to test predetermined hypotheses.

The use of a quantitative approach in this study is based on the objective of determining the extent to which financial literacy influences students' interest in using Islamic financial technology services in a measurable and systematic manner. Financial literacy is positioned as the independent variable (X), while students' interest in using Islamic financial technology (fintech) services is positioned as the dependent variable (Y).

A correlational research design is employed to examine the relationship and influence between the variables under investigation without manipulating or providing special treatment to the respondents. According to Sukardi (2022), correlational research aims to determine the degree of relationship between two or more variables based on empirical data obtained from respondents. In this study, the correlational design is used to examine whether differences in students' levels of financial literacy are associated with differences in their interest in using Islamic fintech services.

Financial literacy is an important factor in the utilization of digital financial services because it enables individuals to understand financial products, evaluate risks and benefits, and make responsible financial decisions (Efendi & Wulandari, 2022). In the context of Islamic fintech, financial literacy also involves an understanding of Sharia principles underlying financial transactions, including the prohibition of riba, gharar, and maysir. Adequate financial literacy may increase students' confidence and ability to evaluate Islamic fintech services, which may subsequently influence their interest in using such services.

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The dependent variable in this study is students' interest in using Islamic fintech services. This variable reflects students' willingness, intention, preference, and tendency to use Islamic financial technology for various financial activities. The increasing use of digital financial services among younger generations indicates that students represent an important group in the adoption of fintech services (Reynaldy, 2024; Nathania et al., 2025).

Based on the research design, this study seeks to obtain empirical evidence regarding the influence of financial literacy on students' interest in using Islamic financial technology services. The data collected from respondents will be analyzed statistically to determine whether financial literacy has a positive and significant influence on students' interest in using Islamic fintech services.

The research variables can therefore be formulated as follows:

X = Financial Literacy

Y = Students' Interest in Using Islamic Financial Technology (Fintech) Services

The research model is represented as:

$X \rightarrow Y$

where X represents financial literacy and Y represents students' interest in using Islamic financial technology (fintech) services. The results of the statistical analysis will be used to test the proposed research hypothesis and determine the extent to which financial literacy contributes to students' interest in adopting Islamic fintech services. the level of students' interest in using Islamic financial technology (fintech) services in carrying out their financial activities.

Research Site and Time

This research was conducted Institut Agama Islam Diniyyah Pekanbaru, located in Riau. The institution was selected as the research site because university students represent an important group in the use and adoption of digital financial services, including Islamic financial technology (fintech). Students are generally familiar with digital technology and increasingly engage in various digital financial activities, making them relevant respondents for examining the relationship between financial literacy and interest in using Islamic fintech services. The selection of this research site was also based on the relevance of the student population to the variables examined in this study. The research focused on students' level of financial literacy and their interest in using Islamic financial technology services. The study was conducted over a three-month period, from januari 2026. Prior to data collection, the researcher obtained the

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necessary research permission from the relevant institution and coordinated with the university administration to facilitate the distribution of research instruments to the selected respondents.

Research Subjects and Objects

In research, subjects refer to individuals or groups who serve as sources of information relevant to the research objectives. According to Sugiyono (2023), research subjects are individuals or groups selected based on specific characteristics to provide the data required for the research process. In this study, university students were designated as the research subjects. The selection of students as research subjects was based on their active involvement in digital financial activities and their potential to use various financial technology (fintech) services, including Islamic fintech. The research object refers to the main focus or phenomenon being investigated. This study examines two variables: financial literacy as the independent variable (X) and students' interest in using Islamic financial technology (fintech) services as the dependent variable (Y). The analysis of these variables is conducted to determine the extent to which students' financial literacy influences their interest in using Islamic fintech services.

Population and Sample

Population refers to a group of individuals, objects, or units of analysis that possess specific characteristics and constitute the scope of a research study. According to Arikunto (2021), a population is the entire group of elements that becomes the object of observation and source of data in a study. The population in this study consisted of all active university students at who met the predetermined research criteria. The population was selected because university students represent a relevant group for examining financial literacy and the adoption of Islamic financial technology services. As members of a digitally oriented generation, students are increasingly exposed to digital financial services and have the potential to become active users of Islamic fintech (Nathania et al., 2025). The sample was selected from the research population using an appropriate sampling technique based on the characteristics and requirements of the study. The selected respondents were students who met the established inclusion criteria and were willing to participate in the research by completing the research questionnaire. The sample size was determined based on the total population and the sampling technique applied in this

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study. The sample was expected to adequately represent the population and provide empirical data for analyzing the influence of financial literacy on students' interest in using Islamic financial technology (fintech) services. Because the population size was relatively small and manageable, a total sampling technique was employed. Through this technique, all members of the population were included as research respondents. Therefore, the sample size was equal to the population size, namely 40 teachers.

Data Collection Techniques

Observation

Observation was used as one of the data collection techniques to obtain preliminary information relevant to the research variables. Through direct observation, the researcher identified the conditions and phenomena related to students' financial literacy and their familiarity with digital financial services, particularly Islamic financial technology (fintech). The observation was conducted as a preliminary stage before the main data collection process. This activity aimed to obtain an initial understanding of students' knowledge and awareness of financial products, their familiarity with digital financial services, and their potential interest in using Islamic fintech services. The observation also helped the researcher identify relevant phenomena concerning students' financial behavior and the use of digital financial platforms.

The results of the preliminary observation were used to strengthen the research background, identify relevant research problems, and support the development of the research instrument. The observation focused on phenomena related to students' understanding of financial concepts, their familiarity with Islamic financial services, and their interaction with digital financial platforms.

Questionnaire

Data collection in this study was conducted using a questionnaire consisting of a series of written statements that respondents were asked to answer based on their actual knowledge, experiences, attitudes, and conditions. The questionnaire was selected as the primary data collection instrument because it enables the researcher to collect systematic and measurable data regarding financial literacy and students' interest in using Islamic financial technology (fintech) services.

The questionnaire was designed to measure two research variables, namely financial literacy as the independent variable (X) and students' interest in using Islamic

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financial technology (fintech) services as the dependent variable (Y). The questionnaire items were developed based on the indicators of each variable and were adjusted to the characteristics of university students as the research respondents.

Each statement item was measured using a four-point Likert scale consisting of Strongly Agree (SA), Agree (A), Disagree (D), and Strongly Disagree (SD). A four-point Likert scale was used to eliminate the neutral response option and encourage respondents to express a clear position regarding each statement. The use of this scale was expected to produce more measurable and consistent data regarding students' financial literacy and their interest in using Islamic fintech services.

The questionnaire for the financial literacy variable included statements related to students' knowledge and understanding of basic financial concepts, financial products and services, personal financial management, financial risks and benefits, Islamic financial principles, and responsible financial decision-making. Meanwhile, the questionnaire for students' interest in using Islamic fintech services included statements related to students' willingness, intention, preference, tendency, confidence, and willingness to recommend Islamic fintech services.

Prior to the main data collection, the questionnaire was reviewed and tested to ensure that each item was understandable, relevant, and capable of measuring the intended research variables. The results of the instrument testing were used to determine the validity and reliability of the questionnaire before it was distributed to the research respondents.

Documentation

Documentation was employed as a supporting data collection technique by reviewing relevant documents, records, and institutional information related to the research focus. Documentation was used to complement the primary data obtained through observation and questionnaires.The documentation sources included institutional profiles, student population data, academic records, relevant information regarding students, and other documents related to the implementation of digital financial literacy and the use of financial technology services. Where available, documentation concerning Islamic financial activities, student financial literacy programs, and the use of digital financial services was also examined.

The documentation data were used to support the description of the research site and population, verify relevant information about the respondents, and strengthen the

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interpretation of the findings concerning the influence of financial literacy on students' interest in using Islamic financial technology (fintech) services.

The documentation data included information regarding the number of students, institutional profiles, relevant organizational structures, student-related activities, academic records, and other supporting documents relevant to the research. Where available, documentation related to financial literacy programs, students' participation in financial education activities, and the utilization of digital financial services was also collected.

The data obtained through documentation served as supporting information to complement the data collected through observation and questionnaires. In addition, documentation was used to verify and cross-check information obtained from different data collection techniques. The inclusion of documentary evidence was expected to strengthen the completeness, validity, and accuracy of the research data and findings regarding the influence of financial literacy on students' interest in using Islamic financial technology (fintech) services.

Data Analysis Techniques

The data collected in this study were analyzed using the Statistical Package for the Social Sciences (SPSS). The data analysis was conducted to examine the quality of the research instruments, describe the characteristics of the research variables, and test the research hypothesis regarding the influence of financial literacy on students' interest in using Islamic financial technology (fintech) services.

The data analysis procedures included instrument validity and reliability tests, descriptive statistical analysis, classical assumption tests, and hypothesis testing. The statistical analysis was conducted systematically to determine whether financial literacy has a significant influence on students' interest in using Islamic fintech services.

Validity Test

The validity test was conducted to determine whether each questionnaire item accurately measures the intended research variable. In this study, the validity test was applied to the questionnaire items measuring financial literacy as the independent variable (X) and students' interest in using Islamic financial technology (fintech) services as the dependent variable (Y).

The validity of each questionnaire item was determined by comparing the calculated correlation coefficient (r-calculated) with the critical value of r-table at the

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specified significance level. The Pearson Product-Moment correlation technique was used to examine the correlation between each questionnaire item and the total score of its respective variable.

The decision criteria were as follows:

a. If the r-calculated value is greater than the r-table value (r-calculated > r-table), the questionnaire item is considered valid and can be used in the research.

b. If the r-calculated value is lower than the r-table value (r-calculated < r-table), the questionnaire item is considered invalid and should be excluded or revised before the main data analysis.

The validity test was conducted for all questionnaire items related to both research variables to ensure that the research instrument was capable of accurately measuring students' financial literacy and their interest in using Islamic financial technology services.

Reliability Test

The reliability test was conducted to determine the consistency and stability of the research instrument in measuring the variables under investigation. A reliable instrument is expected to produce relatively consistent results when used to measure the same construct under similar conditions.

In this study, the reliability test was conducted for the questionnaire instruments measuring financial literacy (X) and students' interest in using Islamic financial technology (fintech) services (Y). The reliability of each variable was assessed using the Cronbach's Alpha coefficient through the Statistical Package for the Social Sciences (SPSS).

The criteria for determining the reliability of the research instrument were as follows:

a. The instrument is considered reliable if the Cronbach's Alpha value is greater than 0.60 ($\alpha > 0.60$).

b. The instrument is considered unreliable if the Cronbach's Alpha value is less than or equal to 0.60 ($\alpha \leq 0.60$).

The reliability test was performed to ensure that the questionnaire items consistently measured students' financial literacy and their interest in using Islamic financial technology services before the instrument was used for the main data collection.

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Normality Test

The normality test was conducted to determine whether the data obtained from the variables of financial literacy (X) and students' interest in using Islamic financial technology (fintech) services (Y) followed a normal distribution. The normality test is an important prerequisite for determining whether parametric statistical analysis can be appropriately applied to the research data. In this study, the normality of the research data was examined using the Kolmogorov–Smirnov test through the Statistical Package for the Social Sciences (SPSS). The test was performed to determine whether the distribution of the research data significantly deviated from a normal distribution.

The decision criteria were as follows:

a. The data are considered normally distributed if the significance value (Sig.) is greater than 0.05 (Sig. > 0.05).

b. The data are considered not normally distributed if the significance value (Sig.) is less than or equal to 0.05 (Sig. ≤ 0.05).

The results of the normality test were used to determine the appropriateness of applying subsequent statistical analyses to examine the influence of financial literacy on students' interest in using Islamic financial technology (fintech) services.

Hypothesis Testing

Hypothesis testing in this study was conducted using simple linear regression analysis. This method was selected because the study involves one independent variable, namely financial literacy, and one dependent variable, namely students' interest in using Islamic financial technology (fintech) services. Simple linear regression analysis was used to determine whether financial literacy has a significant influence on students' interest in using Islamic fintech services.

The simple linear regression equation used in this study is:

$Y = a + bX$

Where:

Y = Students' Interest in Using Islamic Financial Technology (Fintech) Services

X = Financial Literacy

a = Constant

b = Regression Coefficient

The regression analysis results were used to determine the direction and magnitude of the influence of financial literacy on students' interest in using Islamic financial technology services. The analysis was performed using the Statistical Package

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for the Social Sciences (SPSS). The acceptance or rejection of the research hypothesis was determined based on the significance value (Sig.) obtained from the simple linear regression analysis. The decision criteria were as follows:

a. If the significance value (Sig.) is less than 0.05 (Sig. < 0.05), H_0 is rejected and H_a is accepted. This indicates that financial literacy has a statistically significant influence on students' interest in using Islamic financial technology (fintech) services.

b. If the significance value (Sig.) is greater than or equal to 0.05 (Sig. ≥ 0.05), H_0 is accepted and H_a is rejected. This indicates that financial literacy does not have a statistically significant influence on students' interest in using Islamic financial technology (fintech) services. The regression coefficient (b) is also used to determine the direction of the relationship. A positive regression coefficient indicates that higher financial literacy is associated with greater students' interest in using Islamic fintech services, whereas a negative regression coefficient indicates an inverse relationship between the two variables

CONCLUSION

Financial Literacy Among University Students

Research findings indicate that the level of financial literacy among university students falls into the high category. These findings suggest that students possess varying levels of knowledge and understanding regarding financial concepts, financial products and services, personal financial management, financial risk, and financial decision-making. In the context of Sharia financial technology (fintech), financial literacy also encompasses students' understanding of the Sharia principles underpinning financial transactions, including prohibitions against riba (interest), gharar, (excessive uncertainty), and maysir (gambling). The results show that students with adequate financial literacy are better able to understand and evaluate the various financial products and services available through digital platforms. Financial knowledge enables students to recognize the benefits and potential risks of financial services before making financial decisions. This is crucial in an increasingly digital financial environment, where students can easily access various fintech services via smartphones and other digital devices.

Financial literacy also equips students with the ability to manage their personal finances more effectively. Students who understand budgeting, saving, spending, investing, and financial risk management tend to make responsible financial decisions.

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Regarding Sharia fintech, students' financial literacy can help them determine whether a digital financial product meets their needs and aligns with Islamic principles.

These research findings align with Efendi and Wulandari (2022), who emphasize the importance of understanding Islamic financial principles when utilizing Sharia fintech services. Sharia fintech is not merely a technological innovation but also a financial service that must operate in accordance with Sharia principles. Therefore, users require adequate financial knowledge to understand the characteristics and mechanisms of Sharia financial products and services. Furthermore, these findings are relevant to the development of digital financial services among the younger generation. Nathania et al. (2025) report that Generation Z is highly familiar with digital technology and tends to be open to technological innovations. Consequently, university students—who largely belong to this generation-represent a crucial group in the adoption of digital financial services. However, mere familiarity with technology is insufficient to guarantee responsible financial behavior. It must be accompanied by adequate financial literacy to enable students to make sound decisions when utilizing digital financial services. Research findings also indicate that students' understanding of Islamic financial principles is a vital component of financial literacy within the context of Sharia fintech. Students need to recognize the distinctions between conventional financial services and those compliant with Sharia principles, particularly regarding the concepts of riba, (usury), gharar (uncertainty/ambiguity), and maysir (gambling/speculation). A better grasp of these principles can boost students' confidence in evaluating and selecting Sharia fintech services.

Nevertheless, findings reveal that levels of financial literacy among students vary significantly. While some students may possess adequate knowledge of basic financial concepts, their understanding of Sharia financial products or the risks associated with digital finance remains limited. Conversely, other students may be familiar with digital payment platforms yet lack sufficient knowledge regarding financial planning, investment, financing, and adherence to Sharia principles. These disparities highlight the need for ongoing financial literacy education for students. Therefore, higher education institutions and relevant stakeholders must strengthen financial literacy programs by integrating conventional financial knowledge, digital financial literacy, and Islamic financial principles. Various educational activities, seminars, workshops, and practical financial management programs can be developed to enhance students' ability to understand and utilize financial technology responsibly. Strengthening students'

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financial literacy is expected not only to improve their financial decision-making skills but also to foster the responsible use of Sharia financial technology services.

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