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The Influence of Financial Literacy, Financial Planning, and Fintech Payment on Financial Management of Students of the Faculty of Economics and Business, Slamet Riyadi University, Surakarta

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Abstract: *Student financial management has become crucial amidst the increasing use of digital financial services, which can facilitate transactions while increasing the risk of unplanned expenses. This study aims to analyze the influence of financial literacy, financial planning, and fintech payments on the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta. This study employed a quantitative approach using a survey method. The population consisted of 905 students from the 2024 and 2025 intakes, with 100 respondents selected through proportionate stratified random sampling. Data were collected using a five-point Likert scale questionnaire and analyzed using descriptive statistics and multiple linear regression after conducting validity, reliability, and classical assumption tests. The results indicate that financial literacy significantly influences financial management (B = 0.190, p = .037), as do financial planning (B = 0.312, p < .001) and fintech payments (B = 0.171, p = .021). Simultaneously, the three independent variables significantly explain variations in financial management (F = 25.173, p < .001). The Adjusted R^2 value of .423 indicates that the model explains 42.3% of the variation in student financial management after adjustment. Among the predictors, financial planning has the largest standardized regression coefficient (β = .380), indicating the strongest relative association with financial management in the model. These findings highlight the relevance of strengthening students' financial planning skills, improving financial literacy, and encouraging the wise use of fintech payment services.*

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Introduction

Personal financial management is a crucial skill for maintaining financial stability and well-being. Financial management encompasses planning, budgeting, control, and ongoing financial evaluation (Ananda & Rahmi, 2023). This skill is essential for individuals to balance income and expenses and face future financial risks (Dewi et al., 2021). Conversely, poor financial management can lead to budget deficits, debt, and difficulty meeting priority needs (Paramita & Musqari, 2024).

Financial digitalization has transformed people's transaction patterns through the use of e-wallets, mobile banking, and fintech payments. By November 2025, the volume of digital payment transactions in Indonesia reached 4.66 billion transactions, with 41.12% annual growth, while retail transactions through BI-FAST reached IDR 1,092 trillion (Saputra, 2025). This convenience increases transaction efficiency, but can also encourage consumptive behavior if not accompanied by good financial management (Kusumawati et al., 2025:15). Students, as a young generation that is adaptive to technology, are also vulnerable to increased transactions due to digital convenience and promotions such as cashback and discounts (Kristyaningrum & Anindya, 2025).

Financial management issues are evident among students in the Faculty of Economics and Business, Slamet Riyadi University, Surakarta. A pre-survey of 31 students from the 2024 and 2025 intakes revealed differences in pocket money adequacy across study programs. 81.82% and 80% of undergraduate Management students reported sufficient pocket money, while 66.67% and 60% of undergraduate Accounting students reported insufficient pocket money. For the Master's program in Management, all respondents reported sufficient pocket money. This situation demonstrates differences in students' abilities to match income to needs and control spending. Students are also vulnerable to consumer behavior due to environmental influences and the ease of digital transactions (Fitriyani & Oktavia, 2023).

High access to financial services has not been fully accompanied by adequate financial literacy. The 2024 National Social and Financial Inclusion Survey (SNLIK) recorded a financial literacy index of 65.43% and financial inclusion of 75.02% (OJK & BPS, 2024). College graduates had a composite literacy index of 90.63% (OJK & BPS, 2025:45), but higher education does not guarantee optimal financial management. Financial knowledge needs to be accompanied by planning and discipline in controlling spending (Rifdani & Cerya, 2022). Therefore, financial literacy is not the sole factor determining the quality of financial management (Putriasih & Yasa, 2022).

Financial planning and fintech payments also have the potential to influence student financial management. Planning helps students prioritize and control spending (Gunawan et al., 2022), while fintech payments facilitate transactions but can increase unplanned spending (Pertiwi et al., 2024). Previous research has shown inconsistent findings. Financial literacy was found to have a significant effect by Artha & Wibowo (2023), but not by Anggraini & Cholid (2022). Financial planning was found to have a significant effect by Alat et al. (2025), but not by Meti et al. (2024). Meanwhile, fintech payments were found to have a significant effect by Azzahra et al. (2024), but not by Pertiwi et al. (2024). These differences indicate a research gap that requires further study.

This study aims to analyze the influence of financial literacy, financial planning, and fintech payments on the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta. This research is important because the increasing use of digital financial services has not been fully matched by adequate financial management skills. The novelty of this study lies in the simultaneous testing of these three variables on students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta, who have not been specifically the object of previous research. The results are expected to enrich the literature and serve as considerations for universities in improving students' financial management skills.

Research methods

This study uses a quantitative approach to analyze the influence of financial literacy, financial planning, and fintech payments on the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta. The data used are quantitative and primary data obtained through respondents' answers to a questionnaire (Sugiyono, 2017:14; Sugiyono, 2017:225).

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The study population consisted of 905 active students from the 2024 and 2025 intakes of the Bachelor of Management, Bachelor of Accounting, and Master of Management study programs. The sample was determined using the Slovin formula and obtained 90 respondents, then rounded up to 100 respondents. Sampling used proportionate stratified random sampling based on study program and year of intake (Sugiyono, 2017:80-82).

The research instrument used a questionnaire with a Likert scale of 1 to 5. Financial literacy was measured through general financial knowledge, savings and loans, insurance, and investment (Veriwati et al., 2021). Financial planning was measured through six financial planning indicators (Sari & Irdhayanti, 2022), fintech payments through seven indicators (Azzahra et al., 2024), and financial management through consumption, cash-flow management, and expenditure (Alat et al., 2025).

Data collection was conducted by distributing questionnaires to students who were respondents in the study. The instrument was tested for validity using product-moment correlation with a p-value of <0.05 and for reliability using Cronbach's Alpha with a value of ≥0.60 (Sugiyono, 2017:121).

Data were analyzed using descriptive analysis and multiple linear regression. Descriptive analysis was used to describe the characteristics of respondents and their answers to each variable, while multiple linear regression was used to analyze the influence of financial literacy, financial planning, and fintech payments on financial management (Ghozali, 2018:96). Before testing the hypotheses, normality, multicollinearity, heteroscedasticity, and autocorrelation tests were conducted (Ghozali, 2018:107, 111, 137, 161).

Hypothesis testing was conducted through a t-test with a 5% significance level to determine partial effects, an F-test to determine the feasibility of the model simultaneously, and a coefficient of determination (R^2) to determine the ability of independent variables to explain variations in financial management (Ghozali, 2018:96-98). The research procedure included determining the object and population, determining the sample, preparing and testing instruments, collecting data, and analyzing and interpreting the research results.

Research results

Research Instrument Testing

Table 1 Validity Test of Financial Literacy Variable (X1)

Statement Items	*p-value*	Criterion (α)	Information
X1.1	0,000	0.05	Valid
X1.2	0,000	0.05	Valid
X1.3	0,000	0.05	Valid
X1.4	0,000	0.05	Valid
X1.5	0,000	0.05	Valid
X1.6	0,000	0.05	Valid
X1.7	0,000	0.05	Valid

Based on table 1, the results of the validity test of the financial literacy variable show that statement items X1.1 to X1.7 obtained a significance value (p-value) = 0.000 < 0.05, so all statement items of the financial literacy variable are valid.

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Table 2 Validity Test of Financial Planning Variable (X2)

Statement Items	*p-value*	Criterion (α)	Information
X2.1	0,000	0.05	Valid
X2.2	0,000	0.05	Valid
X2.3	0,000	0.05	Valid
X2.4	0,000	0.05	Valid
X2.5	0,000	0.05	Valid
X2.6	0,000	0.05	Valid
X2.7	0,000	0.05	Valid

Based on table 2, the results of the validity test of the financial planning variables show that statement items X2.1 to X2.7 obtained a significance value (p-value) = 0.000 < 0.05, so all statement items of the financial planning variables are valid.

Table 3 Validity Test of Fintech Payment Variable (X3)

Statement Items	*p-value*	Criterion (α)	Information
X3.1	0,000	0.05	Valid
X3.2	0,000	0.05	Valid
X3.3	0,000	0.05	Valid
X3.4	0,000	0.05	Valid
X3.5	0,000	0.05	Valid
X3.6	0,000	0.05	Valid
X3.7	0,000	0.05	Valid

Based on table 3, the results of the validity test of the fintech payment variable show that statement items X3.1 to X3.7 obtained a significance value (p-value) = 0.000 < 0.05, so all statement items of the fintech payment variable are valid.

Table 4 Validity Test of Financial Management Variable (Y)

Statement Items	*p-value*	Criterion (α)	Information
Y.1	0,000	0.05	Valid
Y.2	0,000	0.05	Valid
Y.3	0,000	0.05	Valid
Y.4	0,000	0.05	Valid
Y.5	0,000	0.05	Valid

Based on table 4, the results of the validity test of the financial management variables show that statement items Y.1 to Y.5 obtained a significance value (p-value) = 0.000 < 0.05, so all statement items of the financial management variables are valid.

Table 5 Reliability Test Results

Variables	*Cronbach Alpha*	Critical Value	Information
Financial Literacy (X1)	0.667	0.60	Reliable
Financial Planning (X2)	0.793	0.60	Reliable
Fintech Payment (X3)	0.848	0.60	Reliable
Financial Management (Y)	0.814	0.60	Reliable

Based on table 5, the results of the reliability test show that the variables of financial literacy (X1), financial planning (X2), fintech payment (X3), and financial management (Y) have a Cronbach Alpha value ≥ 0.60, so they are said to be reliable, which means that the questionnaire used is stable and consistent.

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Classical Assumption Test

Table 6 Multicollinearity Test Results

Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1,966	2,287		.860	.392		
	Financial Literacy	.190	.090	.204	2,116	.037	.629	1,591
	Financial Planning	.312	.082	.380	3,814	.000	.587	1,705
	Fintech Payment	.171	.073	.212	2,345	.021	.715	1,399

a. Dependent Variable: Financial Management

Based on table 6, the results of the multicollinearity test show that the tolerance value of variable X1 (financial literacy) = 0.629, X2 (financial planning) = 0.587 and X3 (fintech payment) = 0.715 > 0.10 and the VIF value of variable X1 (financial literacy) = 1.591, X2 (financial planning) = 1.705 and X3 (fintech payment) = 1.399 < 10. This indicates that there is no multicollinearity or the regression model passes the multicollinearity test.

Table 7 Autocorrelation Test Results

Runs Test

	Unstandardized Residual
Test Valuea	.04574
Cases < Test Value	50
Cases >= Test Value	50
Total Cases	100
Number of Runs	45
Z	-1.206
Asymp. Sig. (2-tailed)	.228

a. Median

Based on table 7, the results of the autocorrelation test show a ρ-value (significance) of Asymp. Sig. (2-tailed) = 0.228 ≥ 0.05, which means that there is no autocorrelation (autocorrelation-free).

Table 8 Heteroscedasticity Test Results

Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	9,171	1,404		6,533	.000
	Financial Literacy	-.108	.055	-.222	-1,968	.052
	Financial Planning	-.077	.050	-.180	-1,545	.126
	Fintech Payment	-.079	.045	-.186	-1,757	.082

a. Dependent Variable: AbsUn

Based on table 8, the results of the heteroscedasticity test show the p-value (significance) of variables X1 (financial literacy) = 0.052, X2 (financial planning) = 0.126 and X3 (fintech payment) = 0.082 ≥ 0.05, this means that heteroscedasticity does not occur (passes the heteroscedasticity test).

Table 9 Normality Test Results

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		100
Normal Parametersa,b	Mean	.0000000
	Standard Deviation	2.33216087
Most Extreme Differences	Absolute	.128
	Positive	.075
	Negative	-.128

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Test Statistics			.128
Asymp. Sig. (2-tailed)			.000c
Monte Carlo Sig. (2-tailed)	Sig.		.064d
	99% Confidence Interval	Lower Bound	.057
		Upper Bound	.070

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. Based on 10000 sampled tables with starting seed 2000000.

Based on table 9, the results of the normality test show that the p-value (significance) of Monte Carlo Sig. (2-tailed) = 0.064 ≥ 0.05 means that the residuals are normally distributed (pass the normality test).

Data Analysis Techniques

Table 10 Descriptive Characteristics of Respondents Based on Study Program

Study program	Frequency (students)	Percentage (%)
Bachelor of Management	75	75%
Bachelor of Accounting	21	21%
Master of Management	4	4%
Total	**100**	**100%**

Based on table 10, it shows that the characteristics of respondents based on study programs in this study were dominated by respondents from the Management Undergraduate Study Program, namely 75 students (75%).

Table 11 Descriptive Characteristics of Respondents Based on Gender

Gender	Frequency (students)	Percentage (%)
Man	26	26%
Woman	74	74%
Total	**100**	**100%**

Based on table 11, it shows that the characteristics of respondents based on gender in this study were dominated by female respondents, namely 74 students (74%).

Table 12 Descriptive Characteristics of Respondents Based on Age

Age	Frequency (students)	Percentage (%)
17-20 Years	63	63%
21-24 Years	33	33%
25-28 Years	1	1%
>28 Years	3	3%
Total	**100**	**100%**

Based on table 12, it shows that the characteristics of respondents based on age in this study were dominated by the 17-20 year age group with a total of 63 students (63%).

Table 13 Descriptive Characteristics of Respondents Based on Generation

Force	Frequency (students)	Percentage (%)
2024	50	50%
2025	50	50%
Total	**100**	**100%**

Based on the characteristics of the class, respondents consisted of 50 students from the class of 2024 (50%) and 50 students from the class of 2025 (50%), so that the composition of respondents was balanced.

Financial Literacy (X1) obtained an average score of 4.02, categorized as very good. The highest score was found in the savings indicator at 4.54, while the lowest score was found in the loans indicator at 3.11. This indicates that students have good financial literacy, particularly in understanding the importance of savings, but still need to improve their understanding of the wise use of loans.

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Financial Planning (X2) achieved an average score of 4.11, categorized as very good. The highest score was for the ability to understand personal financial conditions at 4.37, while the lowest score was for the habit of recording income and expenses at 3.42. This means that students understand their financial condition, but their financial recording habits still need to be improved.

Fintech Payment (X3) achieved an average score of 4.07, categorized as good. The highest score was for ease of use at 4.31, while the lowest score was for social influence at 3.81. These results indicate that students find fintech payments easy to use and relatively do not consider environmental influences a major factor in their use.

Financial Management (Y) achieved an average score of 4.23, categorized as very good. The highest score was for prioritizing expenses at 4.52, while the lowest score was for avoiding impulsive purchases at 3.90. This indicates that students are able to prioritize spending but still need to improve their control over unplanned purchases.

Table 14 Results of Multiple Linear Regression Analysis

Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1,966	2,287		.860	.392
	Financial Literacy	.190	.090	.204	2,116	.037
	Financial Planning	.312	.082	.380	3,814	.000
	Fintech Payment	.171	.073	.212	2,345	.021

a. Dependent Variable: Financial Management

Based on the results of multiple linear regression, the equation Y = 1.966 + 0.190X1 + 0.312X2 + 0.171X3 + e was obtained. These results indicate that financial literacy, financial planning, and fintech payments have a positive effect on student financial management. The coefficient of financial literacy is 0.190, financial planning is 0.312, and fintech payments is 0.171. Thus, an increase in each variable will improve student financial management assuming other variables remain constant. Financial planning has the largest coefficient, making it the most dominant variable in the model.

Table 15 t-Test Results

Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1,966	2,287		.860	.392
	Financial Literacy	.190	.090	.204	2,116	.037
	Financial Planning	.312	.082	.380	3,814	.000
	Fintech Payment	.171	.073	.212	2,345	.021

a. Dependent Variable: Financial Management

The t-test results show that financial literacy, financial planning, and fintech payments significantly influence the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta. Financial literacy has a significance value of 0.037, financial planning 0.000, and fintech payments 0.021, all of which are less than 0.05. Thus, H1, H2, and H3 are proven, meaning that all three variables partially have a significant effect on student financial management.

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Table 16 Results of f Test

ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	423,582	3	141,194	25,173	.000b
	Residual	538,458	96	5,609		
	Total	962,040	99			

a. Dependent Variable: Financial Management
b. Predictors: (Constant), Fintech Payment, Financial Literacy, Financial Planning

The F-test results showed a calculated F value of 25.173 with a significance level of 0.000 < 0.05. Thus, Ho was rejected and Ha was accepted, thus the regression model was declared suitable for predicting the influence of financial literacy, financial planning, and fintech payments on student financial management.

Table 17 Results of the Determination Coefficient (R2) Test

Model Summary

Model	R	R Square	Adjusted R Square	Standard Error of the Estimate
1	.664a	.440	.423	2,368

a. Predictors: (Constant), Fintech Payment, Financial Literacy, Financial Planning

The coefficient of determination (Adjusted R^2) of 0.423 indicates that financial literacy, financial planning, and fintech payments explain 42.3% of the variation in student financial management. Meanwhile, 57.7% is influenced by factors outside the research model.

Discussion

1. The Influence of Financial Literacy on Financial Management of Students of the Faculty of Economics and Business, Slamet Riyadi University, Surakarta

   The results of the study indicate that financial literacy has a significant effect on the financial management of students of the Faculty of Economics and Business, Slamet Riyadi University, Surakarta with a p-value (significance) of the t-test = 0.037 < 0.05, so Ho is rejected and Ha is accepted. So the first hypothesis "the effect of financial literacy on the financial management of students of the Faculty of Economics and Business, Slamet Riyadi University, Surakarta is significant" is proven true. This finding shows that the better the level of financial literacy possessed by students, the better their ability to manage personal finances. Students who have an understanding of the basic concepts of finance, savings, loans, insurance, and investment tend to be better able to prepare budgets, control expenses, and make more rational financial decisions.

   The results of this study align with the Theory of Planned Behavior (TPB) proposed by (Ajzen, 1991). This theory explains that a person's behavior is influenced by attitude toward behavior, subjective norms, and perceived behavioral control. Financial literacy shapes students' positive attitudes toward the importance of financial management and increases their confidence in making sound financial decisions. Knowledge of financial management encourages students to be wiser in using money, consider benefits before spending, and have an awareness of achieving future financial goals. Thus, the results of this study strengthen the theory of planned behavior, which states that financial literacy can shape financial management behavior through individual attitudes and beliefs in controlling their behavior.

   The implications of this research indicate that financial literacy significantly influences the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta. The greater the students' understanding of financial management, the better their ability to allocate money according to their needs, avoid waste, create budgets, and prepare for future financial needs. Therefore, improving financial literacy through educational activities, seminars, and financial training is necessary so that students not only understand financial concepts but also are able to apply them in their daily lives.

   The results of this study also align with previous research conducted by Artha & Wibowo (2023) and Dewi et al. (2021), which stated that financial literacy significantly influences financial

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management. This research explains that individuals with a good level of financial literacy tend to be better at managing income, controlling expenses, and making wiser financial decisions.

2. The Influence of Financial Planning on Financial Management of Students of the Faculty of Economics and Business, Slamet Riyadi University, Surakarta

   The results of the study indicate that financial planning has a significant effect on the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta with a p-value (significance) of the t-test = 0.000 < 0.05, so Ho is rejected and Ha is accepted. So the second hypothesis "the effect of financial planning on the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta is significant" is proven true. This finding shows that students who have good financial planning tend to be able to manage income and expenses more effectively, determine the priority of needs, and avoid excessive use of money.

   The results of this study align with the Theory of Planned Behavior (TPB) proposed by Ajzen (1991), which explains that a person's behavior is influenced by intentions formed through attitudes, subjective norms, and perceived behavioral control. Financial planning reflects a positive attitude toward financial management because students have set financial goals, prepared budgets, and periodically evaluated the use of funds. Furthermore, the ability to prepare financial plans indicates perceived behavioral control, namely the individual's belief that they are able to control their financial condition, resulting in improved financial management behavior. Thus, the results of this study strengthen the theory of planned behavior, which states that individuals who have a thorough plan are better able to realize responsible financial behavior.

   The implications of this research indicate that financial planning significantly influences the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta. Students who develop the habit of budgeting, setting financial goals, evaluating expenses, and controlling their use of funds will find it easier to maintain personal financial stability. Therefore, students need to get into the habit of financial planning from an early age to be able to meet current needs without neglecting future financial goals.

   The results of this study also align with research by Khotimah & Ariani (2025) and Alat et al. (2025), which found that financial planning significantly influences personal financial management. This study explains that individuals with good financial planning tend to be more disciplined in managing their income and controlling expenses.

3. The Influence of Fintech Payment on Financial Management of Students of the Faculty of Economics and Business, Slamet Riyadi University, Surakarta

   The results of the study indicate that fintech payments have a significant effect on the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta, with a p-value (significance) of the t-test = 0.021 < 0.05, thus Ho is rejected and Ha is accepted. Therefore, the third hypothesis "the influence of fintech payments on the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta is significant" is proven true. This finding indicates that the use of fintech payments has a role in shaping students' behavior in managing their finances. The ease, speed, and efficiency of transactions offered by fintech payments help students make payments practically, monitor transaction history, and manage expenses more easily. However, the use of fintech payments also needs to be accompanied by self-control so that the ease of transactions does not encourage consumptive behavior.

   The results of this study align with the Theory of Planned Behavior (TPB) proposed by Ajzen (1991), which explains that a person's behavior is influenced by attitudes toward behavior, subjective norms, and perceived behavioral control. Students have a positive attitude toward the use of fintech payments because they are considered more practical, faster, safer, and more efficient than cash payments. Furthermore, the use of fintech payments is also influenced by subjective norms

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because digital payments have become a habit among students. Furthermore, students' ability to utilize transaction recording features and control spending through digital payment applications reflects perceived behavioral control, which encourages better financial management. Therefore, the results of this study strengthen the theory of planned behavior, stating that the development of digital payment technology can influence financial management behavior if used wisely.

The implications of this research indicate that fintech payments significantly influence the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta. The transaction history, balance, and expense recording features available on various digital payment applications can help students evaluate their daily financial spending. Therefore, students should utilize fintech payments not only as a means of payment but also as a way to control spending, create a budget, and avoid unplanned purchases.

The results of this study also align with research by Hannes et al. (2025) and Khotimah et al. (2025), which found that fintech payments significantly influence students' financial management. This study demonstrated that the ease of use of digital payment services can support more effective financial management.

Conclusion

This study shows that financial literacy, financial planning, and fintech payments have a significant influence on the financial management of students at the Faculty of Economics and Business, Slamet Riyadi University, Surakarta. Financial planning is the most dominant variable with a regression coefficient of 0.312, followed by fintech payments at 0.171 and financial literacy at 0.190. Simultaneously, all three variables have a significant influence on financial management with an F value of 25.173 and a significance level of 0.000. The Adjusted R^2 value of 0.423 indicates that the model is able to explain 42.3% of the variation in financial management, while 57.7% is influenced by other factors outside the model. These findings have practical implications for students to improve financial understanding, develop financial planning and recording habits, and utilize fintech payments wisely as a means of payment and controlling expenses. For universities, the research results can be the basis for developing education and training in financial literacy and planning for students.

This study has limitations because the research subjects only included 100 students from the Faculty of Economics and Business, Slamet Riyadi University, Surakarta, from the 2024 and 2025 intakes. Therefore, the results cannot necessarily be generalized to students at other universities or regions. Furthermore, the study only used three independent variables, leaving 57.7% of the variation in financial management explained by other factors. Future research is recommended to expand the sample size and research subjects and consider other variables, such as income, financial attitudes, work experience, self-control, and consumer behavior. Future research could also use a longitudinal or mixed-methods approach to provide a more in-depth picture of changes in students' financial management behaviors along with the development of digital payment technology.

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