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FINANCIAL LITERACY, LIFESTYLE, AND FINANCIAL TECHNOLOGY USE AS PREDICTORS OF FINANCIAL BEHAVIOR AMONG UNIVERSITY STUDENTS

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ABSTRACT

Financial behavior relates to the ability to understand financial information, manage one's income, and prioritize the use of funds. Financial behavior, particularly among students, is often influenced by lifestyle, social circles, and the ease of transactions—such as following trends or acting on emotional impulses without rational consideration. Financial literacy helps students develop wiser financial behavior, while lifestyle reflects patterns of fund usage in daily life. On the other hand, the development of financial technology provides ease of transaction that has the potential to influence students' financial behavior. This study aims to explain the influence of financial literacy, lifestyle, and financial technology on the financial behavior of students in the Faculty of Economics and Business at Mahasaraswati University, Denpasar. The sample in this study consisted of 100 respondents selected using purposive sampling. The analytical tool used to test the hypotheses is multiple linear regression. The results of the study indicate that financial literacy has a positive and significant influence on the financial behavior of students at the Faculty of Economics and Business, Mahasaraswati University, Denpasar, whereas lifestyle and financial technology do not influence the financial behavior of students at the Faculty of Economics and Business, Mahasaraswati University, Denpasar. Recommendations for future researchers include expanding this study by adding research variables such as self-control, involving a larger number of respondents, and adding more items to the questionnaire so that the research results can describe the actual conditions more clearly and comprehensively.

Keywords: financial literacy, lifestyle, financial technology, financial behavior

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1. INTRODUCTION

The development of the digital era has brought many changes to the economy. This transformation requires every individual to have sound financial behavior to adapt to the ever-evolving economic dynamics. Financial behavior refers to an individual's patterns of habits and actions when managing their personal finances. Individuals with sound financial behavior typically manage their money more systematically and thoughtfully, such as by controlling spending, tracking expenses, and investing (Upadana and Herawati, 2020). On one hand, these changes open up broader opportunities in economic activities; on the other hand, they also give rise to various financial problems, such as increasing consumerist behavior, unplanned financial management, and irrational financial decision-making. These issues are not only experienced by the general public but also by the younger generation still pursuing their education, particularly college students. This situation warrants significant attention, given that students are at the early stages of financial independence and are beginning to face various financial decisions in their daily lives.

The increasing complexity of the economy, the diversity of individual needs, and the growing number of financial product options require every individual—especially students—to possess adequate financial literacy to avoid falling into financial difficulties. In practice, individuals often face trade-off situations, where one must sacrifice one interest to fulfill another (Arianti, 2021). Financial literacy is defined as a set of knowledge, skills, and beliefs that shape attitudes and behaviors in financial decision-making and management, thereby promoting the achievement of financial well-being for society (Elsalonika, 2025).

Individuals with good financial knowledge tend to be able to manage their expenses, plan their finances, and make rational financial decisions (Ridwan and Primadana, 2023).

The results of the 2024–2025 National Survey on Financial Literacy and Inclusion (SNLIK), conducted by the Financial Services Authority (OJK) and the Central Statistics Agency (BPS), indicate that the financial literacy index for the Indonesian public reached 66.46%, while the financial inclusion index reached 80.51% . These 2025 SNLIK results represent an increase compared to the 2024 SNLIK, which showed a financial literacy index of 65.43% and a financial inclusion index of 75.02%. Although the 2025 survey results indicate an improvement over the previous period, the gap between the ability to understand financial management (literacy) and access to financial services (inclusion) remains quite wide. This situation indicates that the Indonesian public, including students, is finding it increasingly easy to access digital financial services, but does not necessarily understand how to use them wisely and responsibly.

The second factor influencing financial behavior is lifestyle. Lifestyle refers to a person's way of life, as expressed through their activities, interests, and opinions. A person's lifestyle is reflected in their daily routines, their perspective on their surroundings, their level of concern, and their view of themselves and the outside world (Putri et al., 2023). A person's lifestyle influences how they make financial decisions. Regarding an individual's lifestyle as an economic actor, the appropriate approach is to prioritize needs that are not driven by social or peer group pressures (Mendrofa et al., 2024).

The third factor influencing financial behavior is financial technology (fintech), which refers to innovations in the financial services sector that integrate technology with financial services, thereby modernizing business systems (Sari and Nikmah, 2023). Fintech provides practical digital payment services accessible online via mobile phones or computers, enabling transactions to be conducted quickly, efficiently, and without time or location constraints. This convenience has also driven a shift in individual financial behavior from in-person transactions to safer and more practical digital transactions (Ariska et al., 2023).

Mahasaraswati University of Denpasar (Unmas Denpasar) originated from IKIP Saraswati, established on December 8, 1963, with two departments: History/Anthropology and English. Academic activities were temporarily suspended due to the political situation in 1965 and resumed in 1979 with the addition of several faculties. In 1982, IKIP Saraswati evolved into Mahasaraswati University of Denpasar following its merger with the Saraswati Academy of Foreign Languages (ABA), simultaneously establishing new faculties such as Agriculture, Law, Economics, and Engineering. Unmas's development continued with the opening of the Faculty of Dentistry (1986), various master's programs, and a major expansion in 2019 through the merger with other institutions and the addition of new study programs. On September 13, 2023, Unmas officially opened the Faculty of Medicine based on Decree No. 750/E/O/2023. To date, Unmas Denpasar offers 24 study programs and has become one of the leading universities in Bali and Nusa Tenggara, with students hailing from various regions and backgrounds.

Financial literacy, lifestyle, and financial technology regarding the financial behavior of students in the Faculty of Economics and Business at Mahasaraswati University Denpasar need attention because they influence behavior in managing daily finances. There is an issue regarding financial literacy in that not all students possess good financial knowledge. Students still struggle to distinguish between needs and wants, and there is a lack of planning in the use of their allowance or available funds. There are issues with students' lifestyles, as they tend to follow lifestyle trends such as fashion, food, hanging out at cafes, and entertainment, and make purchases for non-urgent needs, leading to uncontrolled spending. Financial technology also poses challenges for students because the convenience offered by these services is more often used for shopping rather than saving.

Based on these phenomena, the researcher conducted a study on "The Influence of Financial Literacy, Lifestyle, and Financial Technology on the Financial Behavior of Students in the Faculty of Economics and Business at Mahasaraswati University, Denpasar."

2. LITERATURE AND HYPOTHESES

Theory of Planned Behavior (TPB)

According to Ajzen (1991), a person's intention to behave is influenced by attitude toward the behavior, subjective norm, and perceived behavioral control. Attitude toward the behavior is assumed to be an individual's belief regarding the likely consequences of that behavior. Subjective norm refers to an individual's belief regarding the perceived social influence to perform or refrain from performing the behavior. Perceived behavioral control is based on an individual's belief regarding the existence of factors that can facilitate or hinder the performance of the behavior (Ajzen, 2020).

Financial Literacy

According to the Financial Services Authority (2024), financial literacy is the knowledge, skills, and beliefs that shape an individual's attitudes and behaviors in improving the quality of decision-making and financial management to achieve the financial well-being of the public. Financial literacy plays a crucial role in enhancing the quality of financial service utilization and contributes to economic growth and national development. Financial literacy plays a role in improving the quality of financial service utilization and supports economic growth. Amid economic complexity and the increasing variety of financial products, individuals need adequate literacy to effectively manage their personal finances (Arianti, 2021). According to (Gunawan & Chairani, 2018) , there are four indicators of financial literacy: basic knowledge, credit management, savings and investment management, and risk management.

Lifestyle

Lifestyle is a reflection of an individual's overall pattern of life in interacting with their environment. Such interactions are inseparable from the influence of the surrounding environment, whether from other individuals or existing social conditions (Sari and Siregar 2022) . According to Riduan et al. (2025), lifestyle refers to how each individual spends their money, allocates their time, and lives their life. According to Zarkasyi and Purwanto (2022), there are three indicators of lifestyle: activities, interests, and opinions.

Financial Technology

According to Bank Indonesia (2017), financial technology is the use of technology in the financial system that generates new products, services, technologies, and/or business models, and has the potential to impact monetary stability, financial system stability, as well as the efficiency and security of payment systems. According to Nasution and Febriansyah (2021), fintech is a form of financial service that leverages technological advancements to transition conventional service systems into online-based platforms, enabling transactions and payments to be processed more quickly and without the need for face-to-face interaction. Sari and Rinofah (2019) state that the indicators of financial technology (fintech) are as follows: fast, efficient, and easily accessible.

Financial Behavior

According to Putri et al. (2023), financial behavior refers to an individual's ability to manage daily finances, encompassing activities such as planning, budgeting, organizing, controlling, seeking, and saving funds. According to Khofifa et al. (2022), financial behavior is an individual's actions related to how they manage, utilize, and handle their finances. Individuals with good financial behavior are generally able to use their funds more effectively and purposefully. According to Gunawan and Syakinah (2022) , the indicators of financial behavior are as follows: use of funds, determination of funding sources, risk management, and future planning.

Hypothesis Development

The Effect of Financial Literacy on Financial Behavior

Individuals with clear financial plans, such as maintaining good records, will find it easier to distinguish between wants and needs, thereby controlling their spending and avoiding impulsive spending patterns that could harm their financial condition. (Atikah and Kurniawan, 2021). This aligns with the research by Oktavia et al. (2025), which found that financial literacy has a positive influence on financial behavior. These findings are supported by studies conducted by Widyaningsih (2024), Ariska et al. (2023), Ardiansyah and Sulton (2025), and Aprillia et al. (2025), which indicate that financial literacy has a positive influence on students' financial behavior. Based on the theoretical framework and previous research findings, the hypotheses formulated in this study are:

H1: Financial literacy has a positive effect on the financial behavior of students in the Faculty of Economics and Business at Mahasaraswati University

The Influence of Lifestyle on Financial Behavior

Lifestyle refers to an individual's behavioral patterns—particularly among students—in interacting with and adapting to their social environment through their appearance and choice of activities, which may change over time according to each person's unique approach to achieving life goals (Putri et al., 2023). This aligns with the findings of a study conducted by Ferdiansyah and Triwahyuningtyas (2021), which stated that lifestyle has a positive influence on financial behavior because lifestyle influences financial behavior. This statement is supported by research conducted by Angelista et al. (2024), Mendrofa et al. (2024), and Adhari and Haningsih (2025), which demonstrate that lifestyle has a positive influence on financial behavior. Based on the theoretical framework and the results of previous research, the hypotheses formulated in this study are:

H2: Lifestyle has a positive effect on the financial behavior of , a student at the Faculty of Economics and Business at Mahasaraswati University

The Influence of Financial Technology on Financial Behavior

Fintech can support students' financial activities such as saving, investing for future needs, and making various payments to support business activities that have the potential to increase income, thereby helping students develop better financial behavior (Putri et al., 2023). In line with the research by Ardiansyah and Sulton (2025), which shows that financial technology has a positive effect on financial behavior, this statement is supported by studies conducted by Ariska et al. (2023), Ferdiansyah and Triwahyuningtyas (2021), and Ardiansyah and Sulton (2025), which show that financial technology has a positive influence on financial behavior. This means that the higher the use of financial technology, the better the financial management. Based on the theoretical framework and the results of previous research, the research hypotheses formulated in this study are:

H3: Financial technology has a positive effect on the financial behavior of students at the Faculty of Economics and Business at Mahasaraswati University

3. RESEARCH METHODOLOGY

This study was conducted at Mahasaraswati University. The research subjects were students in the Management Program of the Faculty of Economics and Business at Mahasaraswati University in Denpasar, class of 2022. The study focused on financial literacy, lifestyle, financial technology, and financial behavior. The sample for this study was selected using purposive sampling. The criteria used to determine the research sample were active enrollment in the 2022 cohort of the Management Study Program and prior use of financial technology services. In this study, the sample size was determined using the Roscoe method. This method states that an appropriate sample size for a study falls within the range of 30 to 500 respondents. Furthermore, if the study involves multivariate analysis, such as correlation or regression analysis, the sample size should be at least 10 times the number of variables under study (Sugiyono, 2020:143). Therefore, the minimum sample size for this study is 40, as it involves 4 variables: 3 independent variables and 1 dependent variable. Referring to these guidelines, the sample size for this study was set at 100. The data collection methods used were data instrument testing,

classical assumption testing, descriptive analysis, multiple linear regression analysis, coefficient of determination analysis, and hypothesis testing (t-test).

4. RESULTS AND DISCUSSION

Research Instrument Validation

Before conducting the main statistical analysis, the research instrument was evaluated to assess the validity and reliability of the questionnaire items. The validity test was performed using Pearson correlation coefficients, with a threshold of 0.30, while reliability was assessed using Cronbach's alpha, with a minimum acceptable value of 0.60. These tests were conducted to determine whether the questionnaire items met the established criteria for validity and internal consistency. The results of the instrument validity and reliability tests are presented in Table 1.

Table 1. Results of Instrument Validity and Reliability Tests

Research Variable	Item	Pearson Correlation	Validity	Cronbach's Alpha	Reliability
Financial Literacy (X1)	X1.1	0.671	Valid	0.794	Reliable
	X1.2	0.704	Valid		
	X1.3	0.634	Valid		
	X1.4	0.688	Valid		
	X1.5	0.621	Valid		
	X1.6	0.552	Valid		
	X1.7	0.714	Valid		
	X1.8	0.629	Valid		
Lifestyle (X2)	X2.1	0.709	Valid	0.752	Reliable
	X2.2	0.824	Valid		
	X2.3	0.411	Valid		
	X2.4	0.498	Valid		
	X2.5	0.745	Valid		
	X2.6	0.838	Valid		
Financial Technology (X3)	X3.1	0.635	Valid	0.777	Reliable
	X3.2	0.716	Valid		
	X3.3	0.718	Valid		
	X3.4	0.733	Valid		
	X3.5	0.669	Valid		
	X3.6	0.689	Valid		
Financial Behavior (Y)	Y.1	0.710	Valid	0.868	Reliable
	Y.2	0.694	Valid		
	Y.3	0.790	Valid		
	Y.4	0.693	Valid		
	Y.5	0.715	Valid		
	Y.6	0.689	Valid		
	Y.7	0.705	Valid		
	Y.8	0.792	Valid		

Source: Processed data, 2025

Table 1 shows that all 28 questionnaire items had Pearson correlation coefficients exceeding the predetermined threshold of 0.30. The Cronbach's alpha coefficients for financial literacy, lifestyle, financial technology, and financial behavior were 0.794, 0.752, 0.777, and 0.868, respectively, exceeding the adopted threshold of 0.60. Based on these criteria, all questionnaire items met the study's validity requirements, and all four research scales demonstrated acceptable internal consistency for subsequent statistical analysis.

Classical Assumption Test

a. Normality Test

Table 3. Results of the Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		100
Normal Parameters [a, b]	Mean	59.634
	Standard Deviation	1,369,702,372
Most Extreme Differences	Absolute	0.699
	Positive	0.099
	Negative	-0.072
Test Statistic		0.526
Asympt. Sig. (2-tailed)[c]		0.347

Source: Processed data, 2025

Table 3 shows that the Asymp. Sig. (2-tailed) value is 0.347. This value is greater than 0.05, which means that the variable in question can be said to be normally distributed.

b. Multicollinearity Test

Table 4. Multicollinearity Test Results

Model		Collinearity Statistics	
		Tolerance	VIF
1	Financial Literacy (X1)	0.705	1.418
	Lifestyle (X2)	0.601	1.665
	Financial Technology (X3)	0.456	2.194

Source: Processed data, 2025

The results of the multicollinearity test in Table 4 show that the Tolerance value is greater than 0.10 and the VIF value is less than 10; therefore, it can be concluded that there is no multicollinearity in the regression model.

c. Heteroscedasticity Test

Table 5. Heteroscedasticity Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.697	2.174		7,620	0.060
	Financial Literacy (X1)	0.107	0.067	0.187	2.599	0.913
	Lifestyle (X2)	0.147	0.063	0.296	2.340	0.721
	Financial Technology (X3)	0.133	0.099	0.194	2,333	0.186

Source: Processed data, 2025

Based on Table 5, it can be seen that the significance value between the independent variables and the absolute residual value (ABS_RES) is greater than 0.05. This means that there is no heteroscedasticity in the regression model.

Multiple Linear Regression Analysis

Table 6. Results of Multiple Linear Regression Analysis

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.905	3.198		1.847	0.068
	Financial Literacy (X1)	0.672	0.099	0.599	6.809	0.000
	Lifestyle (X2)	0.137	0.092	0.141	1.483	0.141
	Financial Technology (X3)	0.097	0.146	0.073	0.666	0.507

Source: Processed data, 2025

Based on the results of the multiple linear regression analysis in Table 6, the following equation can be obtained:

$Y = 5.905 + 0.672X_1 + 0.137X_2 + 0.097X_3$

Based on the multiple linear regression equation above, the regression line equation is obtained, which provides the following information:

α = A constant of 5.905; this means that if there is no consideration of Financial Literacy (X1), Lifestyle (X2), and Financial Technology (X3), then Financial Behavior (Y) is 5.905.

β_1= 0.672; this means that if Financial Literacy (X1) increases by 1 unit, the level of Financial Behavior (Y) will increase by 0.672, assuming all other variables remain constant, and vice versa. This means that Financial Literacy (X1) has a positive effect on Financial Behavior.

β_2= 0.137; this means that if Lifestyle (X2) increases by 1 unit, the level of Financial Behavior (Y) will increase by 0.137, assuming all other variables remain constant, and vice versa. This indicates that Lifestyle (X2) has a positive effect on Financial Behavior.

β_3= 0.097, which means that if Financial Technology (X3) increases by 1 unit, the amount of Financial Behavior (Y) will increase by 0.097, assuming all other variables remain constant, and vice versa. This indicates that Financial Technology (X3) has a positive effect on Financial Behavior.

Positive regression coefficients indicate that the relationship between variables moves in the same direction. Thus, if financial literacy, lifestyle, and financial technology increase, the financial behavior of students in the Faculty of Economics and Business at Mahasaraswati University in Denpasar also tends to increase.

Coefficient Determination

Table 7. Coefficient of Determination

Model	R	R-Square	Adjusted R-Square	Standard Error of the Estimate
1	0.690[a]	0.476	0.460	0.73884

Source: Processed data, 2025

Based on the analysis results in Table 7, the Adjusted R Square value is 0.460. This indicates that financial literacy, lifestyle, and financial technology contribute 46.0% to financial behavior. Meanwhile, the remaining 54.0% is explained by other factors not included in this study.

t-test

Table 9. t-Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.905	3.198		1,847	0.068
	Financial Literacy (X1)	0.672	0.099	0.599	6.809	0.000
	Lifestyle (X2)	0.137	0.092	0.141	1.483	0.141

Financial Technology (X3)	0.097	0.146	0.073	0.666	0.507

Source: Processed data, 2025

Based on Table 9 above, the following conclusions can be drawn:

a) The effect of financial literacy on financial behavior
   Based on the analysis results, the calculated t-value for financial literacy is 6.809, with a beta coefficient of 0.599 and a significance level of 0.000 < 0.05. This indicates that, partially, Financial Literacy (X1) has a positive and significant effect on Financial Behavior (Y); therefore, the first hypothesis (H1) is accepted.
b) The effect of lifestyle on financial behavior
   Based on the analysis results, the calculated t-value for the lifestyle variable was 1.483 with a beta coefficient of 0.141 and a significance level of 0.141, which is greater than 0.05. These results indicate that, partially, lifestyle (X1) does not have a significant effect on financial behavior (Y); therefore, the second hypothesis (H2) is rejected.
c) The Effect of Financial Technology on Financial Behavior
   Based on the analysis results, the calculated t-value for Financial Technology is 0.666, the beta coefficient is 0.073, and the significance level is 0.507 > 0.05. It can be concluded that, in part, Financial Technology (X1) does not have a significant effect on Financial Behavior (Y); therefore, the third hypothesis (H3) is rejected.

Discussion

The Effect of Financial Literacy on Financial Behavior

The research results indicate that financial literacy has a positive and significant effect on the financial behavior of students in the Management Program, Faculty of Economics and Business, Mahasaraswati University, Denpasar, Class of 2022. This suggests that the higher the students' financial literacy, the better their financial behavior. Conversely, the lower the students' financial literacy, the worse their financial behavior. Students who have a good understanding of financial concepts and management exhibit better financial behavior in managing income, expenses, budgeting, and making financial decisions. This is evidenced by the respondents' answers to the statement with the highest average score: "I understand the importance of saving for future needs." Financial literacy is defined as the knowledge, skills, and beliefs that shape an individual's attitudes and behaviors in improving the quality of financial decision-making and management to achieve financial well-being for the community (Elsalonika, 2025). Research findings regarding the influence of financial literacy on financial behavior were conducted by Ferdiansyah and Triwahyuningtyas (2021), Anisyah et al. (2021), Miftahussalam (2024), Widyaningsih (2024), and Ardiansyah and Sulton (2025), who stated that financial literacy has a positive and significant effect on financial behavior. This research indicates that the higher an individual's financial literacy, the better their ability to manage finances.

The Influence of Lifestyle on Financial Behavior

The research results indicate that lifestyle does not have a significant effect on students' financial behavior. Management Program, Faculty of Economics and Business, Mahasaraswati University, Denpasar, Class of 2022**.** This suggests that whether a student's lifestyle is good or bad does not impact their financial behavior, as students' lifestyle patterns—particularly regarding consumption and income usage—also determine their daily financial behavior. This is evidenced by the respondents' answers to the statement with the highest average score: "I choose a simple lifestyle that suits my financial situation." Lifestyle is a person's way of life expressed through their activities, interests, and opinions. A person's lifestyle is reflected in their routine activities, their perspective on the surrounding environment, their level of concern, as well as their view of themselves and the outside world (Putri et al., 2023). These findings align with the results of studies by Oktavia et al. (2025), Nurikadini (2024), Putri et al. (2023), and Holidah (2024), which indicate that lifestyle does not influence financial behavior. Thus, it can be concluded that a person's lifestyle does not always determine their behavior in managing finances. Students with high financial

awareness tend to be able to separate consumption decisions from the influence of temporary lifestyle trends.

The influence of financial technology on financial behavior

Research findings indicate that financial technology does not have a significant impact on the financial behavior of students in the Management Program at the Faculty of Economics and Business, Mahasaraswati University, Denpasar, Class of 2022. This suggests that the level of financial technology usage—whether high or low—does not directly influence students' financial behavior. Nevertheless, digital financial services such as digital wallets, mobile banking, and payment apps continue to facilitate students in conducting transactions efficiently. This is reinforced by the respondents' answers to the statement with the highest average score: "I can use financial technology services anytime and anywhere." Fintech is a form of financial service that transforms the business model of conventional financial services into an online model by enabling practical remote transactions and payments. With the advent of financial technology, individuals—including students—can access financial services practically and efficiently, thereby enhancing convenience and flexibility in managing daily financial activities. (Nasution and Febriansyah, 2021)**.** The findings of Fauziyah et al. (2025) and Anisyah et al. (2021) indicate that financial technology does not influence students' financial behavior. This study suggests that while students use fintech applications, this does not guarantee changes in their financial behavior.

5. CONCLUSIONS AND LIMITATIONS

Based on the research question, the results of the data analysis, and the discussion outlined in the previous chapter, it can be concluded that financial literacy has a positive and significant effect on the financial behavior of students in the Management Study Program at the Faculty of Economics and Business, Mahasaraswati University, Denpasar, class of 2022. This indicates that the better the students' understanding of financial concepts and management ( ), the better their financial behavior, such as the ability to manage expenses, save, and make rational financial decisions. Lifestyle does not significantly influence the financial behavior of students in the Management Program at the Faculty of Economics and Business, Mahasaraswati University, Denpasar, class of 2022. This indicates that lifestyle does not directly influence how students at the Faculty of Economics and Business, Mahasaraswati University, Denpasar, manage their finances; rather, other factors play a more significant role in shaping students' financial behavior. Financial technology does not have a significant effect on the financial behavior of students in the Management Program at Mahasaraswati University, Denpasar, class of 2022. This indicates that the use of financial technology does not directly influence how students manage their finances; rather, other factors play a more significant role in shaping students' financial behavior.

Based on the coefficient of determination, the variables of financial literacy, lifestyle, and financial technology contribute 46.0% to financial behavior. The remaining 54.0% is explained by other factors outside the variables studied; thus, it can be stated that the independent variables in this study do not fully represent all factors influencing the financial behavior of students in the Management Study Program, Faculty of Economics and Business, Mahasaraswati University, Denpasar, class of 2022. This study has limitations because it was conducted at only one research location**,** namely the Faculty of Economics and Business at Mahasaraswati University in Denpasar, and involved only students from the Management Study Program, class of 2022, as respondents. Therefore, the results of this study cannot yet represent the conditions of students from other classes or from different universities. For future researchers, it is recommended to include additional research variables such as self-control, involve a larger number of respondents, and add more statements to the questionnaire so that the research results can describe the actual conditions more clearly and comprehensively.

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