The Effects of Islamic Financial Literacy, Lifestyle, and Self-Control on Intention to Use Online Loans: An Extended TRA Approach

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ABSTRACT

This research aims to investigate the relationship between lifestyle, self-control, Islamic financial literacy, and the intention to use online loans. The study employs quantitative research methods with an exploratory approach. The Theory of Reasoned Action (TRA) serves as the foundational theory for this extended research. The population consists of Indonesian citizens aged 17 to 55 years, with a sample size of 403 respondents. Data collection was conducted through the distribution of questionnaires via Google Forms. The research findings were analyzed using Smart PLS 3. The results indicate that attitude mediates the relationship between lifestyle and the intention to use online loans; however, it does not mediate the relationships involving Islamic financial literacy and self-control. Notably, attitude emerged as the most significant variable influencing the intention to use online loans. By understanding the factors that affect attitudes toward online loan usage, this research contributes to the theoretical and practical development related to online loans. The intention to use online loans is explained by Islamic financial literacy, lifestyle, self-control, and attitude, accounting for 79.9% of the variance, while 20.1% is influenced by factors outside the scope of this research model.

Keywords: *Islamic Financial Literacy; Lifestyle; Self-Control; Intention; Online Loans.*

INTRODUCTION

Financial technology represents an innovative form of financial services that has emerged alongside technological advancements. Online loans, commonly called 'pinjol,' are a type of business within the fintech sector (Natsir & Ishlah, 2022).

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In the current digital era, online loans have emerged as a popular alternative for individuals seeking to fulfill their financial needs. These loans provide easy access, rapid processing, and flexibility, making them appealing to many individuals who require quick funding without complex requirements (Putra et al., 2023). However, the use of online loans can also have negative impacts if not managed properly (Wang et al., 2020), especially in the context of Islamic finance.

The existence of online loans has a positive impact by facilitating access to loans compared to traditional banks and other financial institutions (Arifin et al., 2022). However, the use of online loans can also have a negative impact if individuals do not comprehend the mechanisms, procedures, and standard operating procedures (SOP) of the relevant institutions, the interest rates applied, and the legality of online loans. This lack of understanding has resulted in various cases that harm consumers (Anugrah et al., 2021).

Illegal online loans often involve practices that are detrimental to consumers (Putri & Rinaldi, 2022). Such loans are characterized by the absence of a legal entity, lack of registration with the Financial Services Authority (OJK, Otoritas Jasa Keuangan), exorbitant interest rates, undisclosed additional fees, and aggressive collection practices that may involve intimidation (Subagiyo et al., 2022). Consumers facing financial difficulties and seeking quick online loans may unwittingly become targets of these illegal lending practices, often without realizing the associated risks and consequences. A significant factor contributing to the rise in victims of online loans is the low level of financial literacy among the population (Trisnawati & Handayati, 2023).

A solid understanding of financial literacy is crucial for society, particularly for those who exhibit consumerist tendencies and lack adequate financial knowledge. Financial skills empower individuals to make rational and effective decisions regarding their finances and economic resources (Sugiharti & Maula, 2019). Insufficient financial literacy adversely affects everyday decision-making, making it challenging to make choices that enhance financial well-being, such as avoiding excessive debt (Lyons et al., 2019).

Lifestyle is a significant factor influencing an individual's consumption patterns. A consumer lifestyle often encourages individuals to purchase goods or follow trends that exceed their financial capabilities. In such situations, individuals may be inclined to take out online loans without careful planning.

A consumer lifestyle typically prioritizes wants over needs. Individuals who adopt this lifestyle may use online loans to finance luxury purchases or expensive vacations. Consequently, they may become trapped in a cycle of debt that is difficult to escape, as these expenditures are not aligned with their income and financial capabilities (Finady & Stenly, 2023).

An individual's financial behavior throughout life is influenced by their ability to exercise self-control and manage impulsive spending. Self-control is crucial to mitigating a consumer lifestyle. Self-control refers to the individuals' capacity to organize, direct, and regulate their behavior, leading to positive responsibility in navigating life and adapting to subsequent environmental conditions (Putri & Andarini, 2022). Poor self-control can result from social factors that contribute to indebted behavior. Research results by Nasruddin and Bado (2022) and Fitri et al. (2022) indicate that self-control significantly influences consumer behavior.

A consumer lifestyle combined with a lack of self-control can lead individuals to use online loans for needs that are not genuinely urgent. Conversely, weak self-control may trigger unwise decisions in managing personal finances. Additionally, low levels of Islamic financial literacy can result in a lack of understanding of Islamic financial principles and their implications for the use of online loans (Indrianti, 2021).

Islamic financial literacy was selected as an external variable in this research due to the fact that, as of January 2024, only seven sharia-based online loans are legal and registered with the OJK, including Ammana.id, ALAMI, DANA SYARIAH, Duha SYARIAH, Qazwa.id, PAPITUPI SYARIAH, and ETHIS (OJK, 2024).

This research is classified as exploratory because limited studies specifically examine the influence of lifestyle, self-control, and Islamic financial literacy on the intention to use online loans, particularly in the context of digital finance. Various studies utilizing the extended Technology Acceptance Model (TAM) in this context primarily focus on the use of Internet banking (Ly & Ly, 2022; Agyei et al., 2022), the adoption of banking technology (Sciarelli et al., 2022; Saputra & Darma, 2022) and mobile payments (Türker et al., 2022; Jawad et al., 2022). The Theory of Reasoned Action (TRA) is the foundational theory for this extended research. Therefore, this study aims to fill this knowledge gap by investigating the relationships between lifestyle, self-control, Islamic financial literacy, and the intention to use online loans.

LITERATURE REVIEW

Theory of Planned Behavior (TPB) is a theory developed from the Theory of Reasoned Action (TRA) by Fishbein and Ajzen. In 1975, Fishbein and Ajzen developed two independent constructs consisting of attitudes and subjective norms as a way to predict intentions (Ajzen, 1991).

In the early 1990s, Ajzen added another variable to TRA, namely perceived behavioral control, and named the new theory the TPB (Ajzen, 1991). According to Ajzen (1991), TPB can be applied to various phenomena, expanding and improving the model through its application to other research subjects. In other words, the results of this application must be mutually beneficial.

The TAM, developed by Davis et al. (1989), is a model designed to explain the factors that influence users' acceptance of technology. This model is a modification of the TRA, which combines belief, attitude, intention, and user behavior relationships in a technological context.

In TAM, attitude is a mediating variable that influences the relationship between the external variables' perceived ease of use and perceived usefulness or usefulness. In this research, the model was developed using external variables: lifestyle, self-control, and Islamic financial literacy in the intention to use fintech lending. External variables can influence attitudes, and in turn, attitudes will influence users' intentions to use fintech lending as well as actual usage behavior.

Self-control, self-efficacy, literacy, and religiosity are variables that have been widely used as external variables in the expanded approach in TPB theory (Suleman et al., 2021; Khan et al., 2020; Nguyen, 2020; Kaushal et al., 2021) and TAM theory (Huang & Ren, 2020; Hamutoglu et al., 2021; and Widiyanti et al., 2022).

The expansion of the TRA model by including relevant external variables such as lifestyle, self-control, and Islamic financial literacy in this research aims to better understand the factors that influence the acceptance of financial technology, especially online loans. Through this research, it is hoped that more effective educational and management strategies can be developed to promote the use of this technology more wisely and responsibly.

Islamic Financial Literacy

According to Khasanah et al. (2022), Sharia financial literacy refers to the level of knowledge, awareness, skills, and attitudes of individuals in managing finances and making financial decisions in accordance with Islamic Sharia principles. Sharia financial literacy includes an understanding of Islamic financial concepts, sharia financial products and services, as well as their application in everyday life.

The indicators of Islamic financial literacy in this research are based on research by Remund (2010): 1.) Financial knowledge, namely someone who has knowledge and understanding of financial institutions, products, and services, as well as understanding the characteristics, benefits, risks, rights and obligations of the products and financial services, and can form skills in determining financial products and services that suit community needs and capabilities in an effort to achieve sustainable economic prosperity (Nanda et al., 2019); 2.) Financial capability, namely the ability to take advantage of opportunities by using existing knowledge and skills in financial literacy by applying what he has learned over time; 3.) Financial skills, namely a individual's ability to apply their financial knowledge in everyday life (Dewi et al., 2020); 4.) Confidence is the individual's belief in finding what he hopes for. Not everyone is able to increase self-confidence when planning long-term needs. This belief involves other individuals doing something they believe in (Andriani & Halmawati, 2019).

Lifestyle

Lifestyle is defined as a pattern of personal and social behavior unique to an individual or group. This concept includes various dimensions such as consumer behavior, balance between work life and personal life, values, and socio-religious activities (Lubowiecki-Vikuk et al., 2021).

Lifestyles related to economic needs in the Sustainable Development Goals (SDGs) are included in number 8, namely "Decent Work and Inclusive Economic Growth." Lifestyle-related to economic needs in SDG number 8 emphasizes the importance of creating decent jobs, promoting gender equality in the world of work, increasing productivity, developing digital skills, promoting a culture of innovation, and creating business opportunities and building infrastructure to achieve sustainable economic growth and inclusive (Schröder et al., 2019).

By adopting good financial management habits, such as setting a budget, avoiding unnecessary debt, and undertaking long-term financial planning, individuals can reduce the risk of getting caught up in potentially detrimental online loans and establish behaviors and lifestyles that promote responsible financial management and a positive impact on the economy of individuals and society (Fioramonti et al., 2019).

Lifestyle is a individual's choice of activities, the values he gives to the people around him, and other people's perceptions of him (Fatmawati, 2020). The lifestyle indicators in this research are based on Kotler and Keller (2018): 1.) Activities are to identify what they do or do, how they spend their time or money, and what they do; 2.) Interest focuses on preferences and priorities in making decisions; 3.) Opinion is the opinion of each individual that comes from their own personality, whether expressed or implied in responding to stimuli.

Self-control

Self-control is a type of self-control that can be seen from the actions taken. It can also be interpreted as the ability to analyze oneself and the environment (Putri & Andarini, 2022).

According to Ghufron and Suminta (2011), two factors influence self-control: internal and external. Age is an example of an internal factor. As a person becomes older, their ability for self-regulation improves, whereas external factors are shaped by the surrounding environment, particularly the family environment, primarily by parents. This refers to the manner in which parents apply disciplinary procedures to children from an early age.

The self-control indicators in this research are based on Ghufron and Suminta (2011), namely: 1.) The ability to control behavior or attitudes. The availability of responses can directly influence or change unpleasant situations. Behavioral control is divided into two components, namely regulated administration (regulating implementation) and stimulus modifiability (ability to modify stimuli); 2.) The ability to make decisions, namely the ability to choose actions based on something that is believed or agreed upon; 3.) The ability to anticipate and interpret an event is the individual's ability to process unwanted information by interpreting, evaluating, or connecting an event in a cognitive framework as a psychological adaptation and stress reduction.

Attitude

Attitude is an individual's subjective evaluation or assessment of certain objects, people, or situations (Ajzen, 2005). In the context of online loan use, attitudes reflect an individual's view of online loans and the extent to which they feel positive or negative about their use. TRA, TPB, and TAM approaches have been used to understand attitudes towards various technologies, including online loans (Ajzen, 2002; Siregar & Sinta, 2020; Türker et al., 2022; Sari & Novrianto, 2020).

Attitude is defined as a consistent relative tendency to respond to an object or situation in a particular way (Hawkins & Mothersbaugh, 2010). Attitudes include cognitive (knowledge, beliefs), affective (emotions, feelings), and behavioral (intentions, actions) aspects (Hoyer & MacInnis, 2010). In the context of using online loans, attitudes reflect individual evaluations of the benefits, risks, convenience, and trust in online loan services.

In the context of using online loans, TRA will explore how individuals' attitudes toward using online loans and subjective norms influence their intention to use them. Individual attitudes reflect subjective evaluations of online loans, while subjective norms include individual perceptions about what other people expect regarding the use of online loans (Khan et al., 2019).

The TPB provides a framework involving attitudes, subjective norms, and perceived behavioral control. In the context of using online loans, the TPB links individual attitudes towards using online loans with individual perceptions about the benefits, risks, and social norms related to using online loans. The TPB also considers the influence of individuals' perceived behavioral control on their attitudes (Tin, 2023).

TAM is a framework that describes the factors that influence the acceptance and use of technology. In the context of online loans, TAM links individual attitudes towards using online loans with individual perceptions about the perceived benefits and ease of use of online loan services. TAM also considers the influence of external variables, such as social factors and previous experience, in shaping individual attitudes toward using online loans (Hoang et al., 2021).

An individual's attitude towards the use of online loans is an important factor in the acceptance and adoption of such products. The definition of attitude includes an individual's cognitive, affective, and behavioral aspects (Hawkins & Mothersbaugh, 2010). TRA, TPB, and TAM are frameworks that have been used to understand attitudes towards using online loans. TRA links attitudes to individual perceptions of technology availability, technology skills, and social norms. The TPB considers an individual's attitudes, subjective norms, and perceived behavioral control. TAM links attitudes with perceived usefulness and ease of use of technology. By understanding individual attitudes toward online loan use and the factors that influence them, future research can identify effective strategies to increase acceptance and adoption of online loans.

Intention

Intention is the main factor of behavior, and it is measured by how strong a individual's intention is or how much effort a person puts into doing something. In other words, the stronger or greater the effort a person engages in a behavior, the more likely a person is actually to carry out that behavior. Individuals have their own choice to behave in a certain way or not at all (Ajzen, 2006).

Intention to use online loans is an individual's desire to actively utilize online loan services in certain situations (Sari & Novrianto, 2020). This intention reflects an individual's tendency to actually involve themselves in the act of using online loans. In the literature, several theories underlie the concept of intention and attitude variables as factors that influence it.

In the context of using online loans, TRA will explore how individuals' attitudes toward using online loans and subjective norms influence their intention to use them (Nurfadilah & Samidi, 2019). Individual attitudes reflect subjective evaluations of online loans, while subjective norms include individual perceptions about what other people expect regarding the use of online loans (Putra et al., 2023).

One theory relevant in explaining intention is the TPB, which states that a individual's intention to carry out a behavior is influenced by subjective attitudes toward that behavior (Putranto & Sobari, 2021). Subjective attitudes include individual evaluations of the advantages and disadvantages that may be associated with the use of online loans. Individuals with a positive attitude towards online loans will likely have a stronger intention to use them.

Research Framework

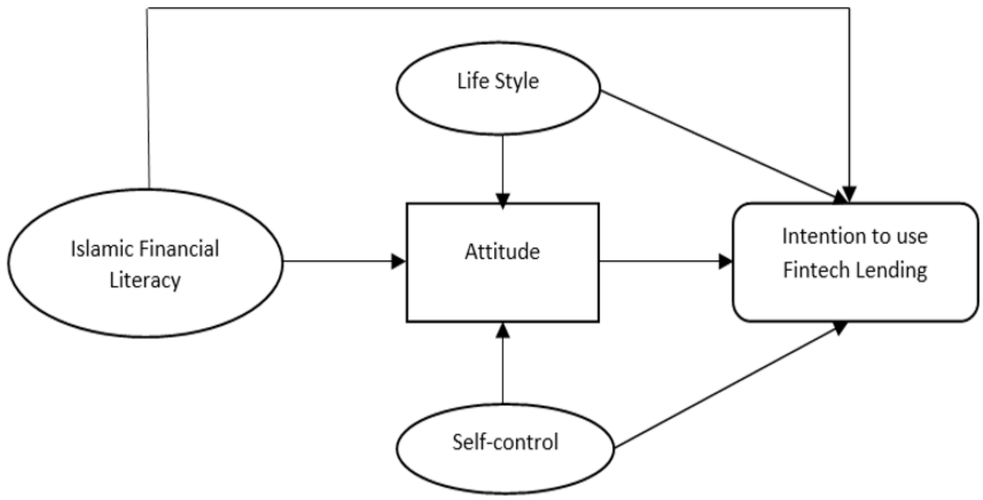


Figure 1 *Research Framework*

Hypotheses

1. **The Relationship Between Islamic Financial Literacy, Attitudes and Intentions to Use Online Loans**

Financial literacy refers to an individual's understanding of financial concepts, including knowledge about loans, interest, risk, and overall financial management. Financial literacy levels influence an individual's attitude toward using online loan technology. Individuals with strong financial literacy are better equipped to understand this technology's implications and make more informed decisions (Setyorini et al., 2021).

High Islamic financial literacy enhances an individual's understanding of Islamic financial principles and their implications for loan products. This understanding can foster a positive attitude toward online loans that adhere to sharia principles, such as fairness, transparency, and the absence of usury. Consequently, this positive attitude can influence an individual's intention to utilize online loans that comply with sharia principles (Syaliha et al., 2022).

This is in accordance with research conducted by Haikal and Wijayangka (2021) and et al. (2022), which state that financial literacy influences the use of fintech lending. Therefore, the hypothesis that is built is:

H1: Islamic financial literacy has a significant positive effect on the intention to use online loans.

H2: Islamic financial literacy has a significant positive effect on attitudes toward online loans.

H8: attitude significantly positively mediates the relationship between Islamic financial literacy and intention to use online loans.

2. Relationship Between Lifestyle and Intention to Use Online Loans.

Lifestyle encompasses an individual's habits, preferences, and values that influence their financial behavior. A lifestyle that prioritizes comfort, speed, and convenience in financial transactions can increase individuals' intentions to use fintech lending. Those with digitally active lifestyles, who appreciate technology and seek quick and easy access to loans may exhibit a higher intention to utilize fintech lending compared to individuals who adopt a more traditional approach to their finances.

Research conducted by Adawiah et al. (2023) states that lifestyle influences the behavior of using P2P lending among MSMEs in South Sulawesi. Nuraini et al. (2024) also stated that lifestyle has a positive influence on behavior in using fintech lending (online loans). Therefore, the hypothesis that is built is:

H3: Lifestyle has a significant positive effect on the intention to use online loans.

3. Relationship Between Lifestyle and Attitudes Towards Online Loans.

Individual attitudes reflect affective, cognitive, and behavioral evaluations of fintech lending. Attitude can mediate the relationship between lifestyle and the intention to use fintech lending. A lifestyle that supports the use of technology and digital financial transactions can foster a positive attitude toward fintech lending. This positive attitude, in turn, can influence individuals' intentions to utilize fintech lending. Additionally, individual attitudes can mediate the negative impact of a lifestyle that does not support the use of fintech lending, thereby reducing intentions to engage with fintech lending.

Therefore, the hypothesis that is built is:

H4: Lifestyle has a significant positive effect on attitudes towards online loans.

H9: Attitude significantly positively mediates the relationship between lifestyle and intention to use online loans.

4. Relationship Between Self-Control and Intention to Use Online Loans.

Self-control plays an important role in controlling individual spending (Fernández-López et al., 2024). Individuals with a high level of self-control tend to be better able to manage their expenses wisely and avoid using fintech lending for needs that can actually be addressed with more controlled spending. They can differentiate between needs and wants and make better decisions when using fintech lending services.

Feralda et al. (2023) stated that self-control has a significant positive effect on financial management behavior when using Shopee PayLater. It can be said that good self-control can control financial management behavior, and good financial management behavior leads to a lower tendency to use Shopee PayLater. Therefore, the hypothesis that is built is:

H5: Self-control has a significant positive effect on the intention to use fintech lending.

5. Relationship Between Self-Control and Attitudes Towards Online Loans.

Self-control can also influence individual attitudes towards fintech lending. Individuals with high levels of self-control tend to have a more positive attitude toward good financial management, self-control in spending, and financial risk avoidance (Feralda et al., 2023).

A literature review provides a description, summary, and critical evaluation of these works in relation to the research problem being investigated. Literature reviews are designed to provide an overview of sources the author/s has explored while researching a particular topic and to demonstrate to the author/s readers how the author/s research fits within a larger field of study. This positive attitude can lead to a lower propensity to use fintech lending.

Individual attitudes towards fintech lending can act as a mediating variable between self-control and intention to use fintech lending. In this context, self-control has a positive influence on individual attitudes toward fintech lending, which in turn influences intentions to use these services. In other words, individuals with a high level of self-control will tend to have a more positive attitude towards fintech lending, reducing their intention to use it. So, the hypothesis that is built is:

H6: Self-control has a significant positive effect on attitudes towards online loans.

H10: Attitude significantly positively mediates the relationship between self-control and intention to use online loans.

6. The Relationship Between Attitudes and Intentions to Use Online Loans

Attitude theory states that an individual's attitude towards an object or action will influence their intention to carry out that action (Ajzen, 2005). Attitudes are formed through affective (emotional), cognitive (thinking), and behavioral evaluations of the object or action. A positive attitude towards an object or action tends to increase the intention to do it.

The theory of planned behavior states that the intention to carry out an action is influenced by three main factors, namely attitude, subjective norms, and perceived behavioral control (PBC) (Ajzen, 1991). Attitudes influence intentions through affective and cognitive evaluations of the action, while subjective norms include social influence and other people's views on the action. Behavioral control includes factors influencing an individual's ability to carry out the action.

For example, if someone has a positive attitude towards using online loans, such as believing that online loans can provide benefits and convenience in meeting financial needs, they tend to have a higher intention to use online loans.

Therefore, the hypothesis that is built is:

H7: Attitude has a significant positive effect on the intention to use online loans.

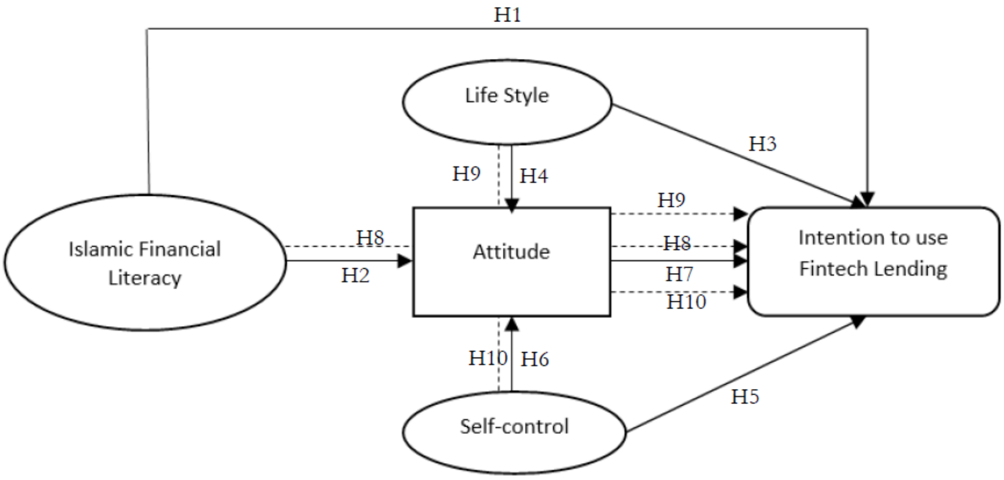


Figure 2 *Research Model*

RESEARCH METHODS

This research employs quantitative research methods with an exploratory approach. The population in this study consists of Indonesian citizens aged 17 to 55 years. The sampling technique used is purposive sampling, which is based on specific criteria or judgments aligned with the research objectives. The criteria for inclusion are being Muslim and having knowledge of fintech lending. The sample size for this research was 403 respondents. The type of data utilized is primary data. Data was collected using a non-test instrument, specifically by distributing questionnaires to respondents. The researchers employed a questionnaire distribution technique via Google Forms to ensure that valid data was disseminated to respondents through various social media platforms. The measurement scale utilized a 1-5 Likert scale. The research results were analyzed using Structural Equation Modeling with Partial Least Squares (SEM-PLS) through the Smart PLS 3 application.

RESULTS

1. Demographic Characteristics of Respondents

The sample in this study was 403 respondents, consisting of 247 women and 156 men. The characteristics of the respondents are shown in Table 1. 55.85% are dominated by those aged 21-25.

According to the Generation Theory put forward by Codrington and Grant-Marshall (2004), Generation Z are those born from 1995 to

2010. Based on data on the age of respondents, the total number of Gen Z who intend to use online loans is 71.21% (3.72% + 55.83% + 11.66%). This shows that Gen Z is more interested in online loans.

The largest level of education (79.16%) is Senior High School. 196 respondents (48.64%) had income between IDR1,000,000 - IDR3,000,000, and the highest level of expenditure (42.43%) was IDR0 - IDR1,000,000.

Table 1 *Respondent Characteristics*

	Categories	Frequency	Percentage (%)
Gender	Women	247	61.29
	men	156	38.71
Age	15-20	15	3.72
	21-25	225	55.83
	26-30	47	11.66
	31-35	30	7.44
	36-40	17	4.22
	41-45	28	6.95
	46-50	12	2.98
	51-55	15	3.72
Education	Elementary school	1	0.25
	Junior High School	10	2.48
	Senior High School	319	79.16
	D3	40	9.93
	D4	0	0.00
	S1	30	7.44
	S2	2	0.50
	S3	1	0.25
Earnings/ month	IDR0 – IDR1,000,000	51	12.66
	IDR1,000,000- IDR3,000,000	196	48.64
	IDR3,000,000 – IDR5,000,000	100	24.81
	IDR5,000,000 – IDR8,000,000	52	12.90
	IDR8,000,000 – IDR10,000,000	4	0.99
	> IDR10,000,000	0	0.00
Spending/ month	IDR0 - IDR1,000,000	171	42.43

	IDR1,000,000-IDR3,000,000	113	28.04
	IDR3,000,000 – IDR5,000,000	86	21.34
	IDR5,000,000 – IDR8,000,000	32	7.94
	IDR8,000,000 – IDR10,000,000	1	0.25
	> IDR10,000,000	0	0.00
Total amount		403	100.00

Source: Primary data processed by the authors (2024)

2. Data Analysis

a. Measurement Model

The first thing to do is carry out convergent validity testing. Convergent validity aims to determine the validity of each relationship between indicators and latent constructs or variables. The results of testing the measurement model in this research are the outer model, which also serves as a test instrument to measure the validity and reliability of the construct. Factor loading < 0.6 will be deleted.

The assessment indicator in the convergent validity test is that the loading factor value must be equal to or more than > 0.70 for confirmatory research and > 0.60 for exploratory research (Hair Jr et al., 2021). In this study, > 0.60 was used.

The Islamic financial literacy indicator that was removed because the factor loading was less than 6 is LKS 2, LKS 4, LKS 7, LKS 8, LKS 9, LKS 10, LKS 11, LKS 12, LKS 13, LKS14, LKS 15, LKS 16, LKS 17, LKS 21.

The lifestyle indicator that was removed is GH2. The self-control indicator that was removed is KD3. The Attitude indicator that was removed is S1, S3, S4, S7. Furthermore, the Intention indicator that was removed is N4.

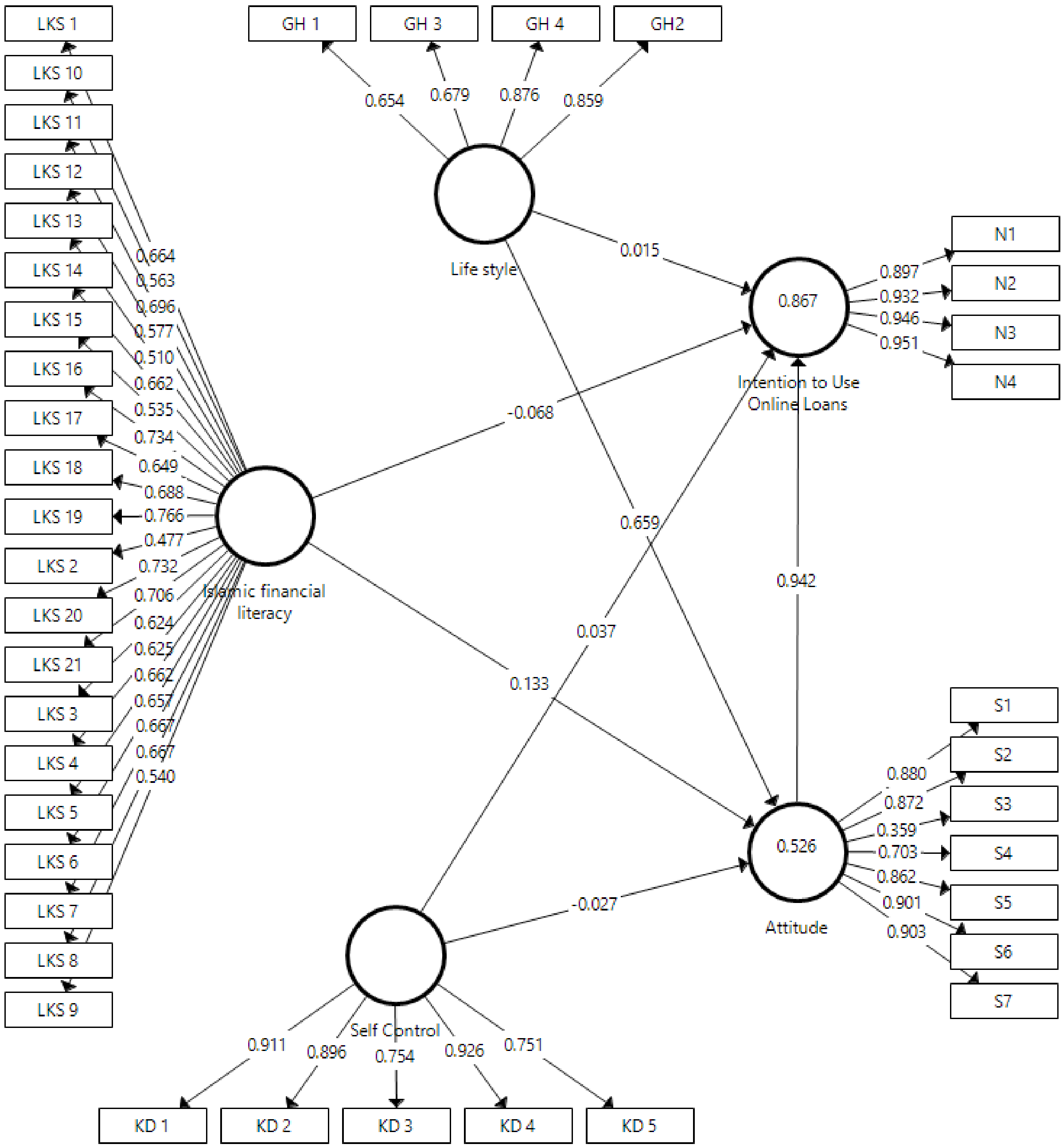


Figure 3 *Outer Model 1*

The results of the outer model testing 1 and 2 are shown in Figure 3 and Figure 4.

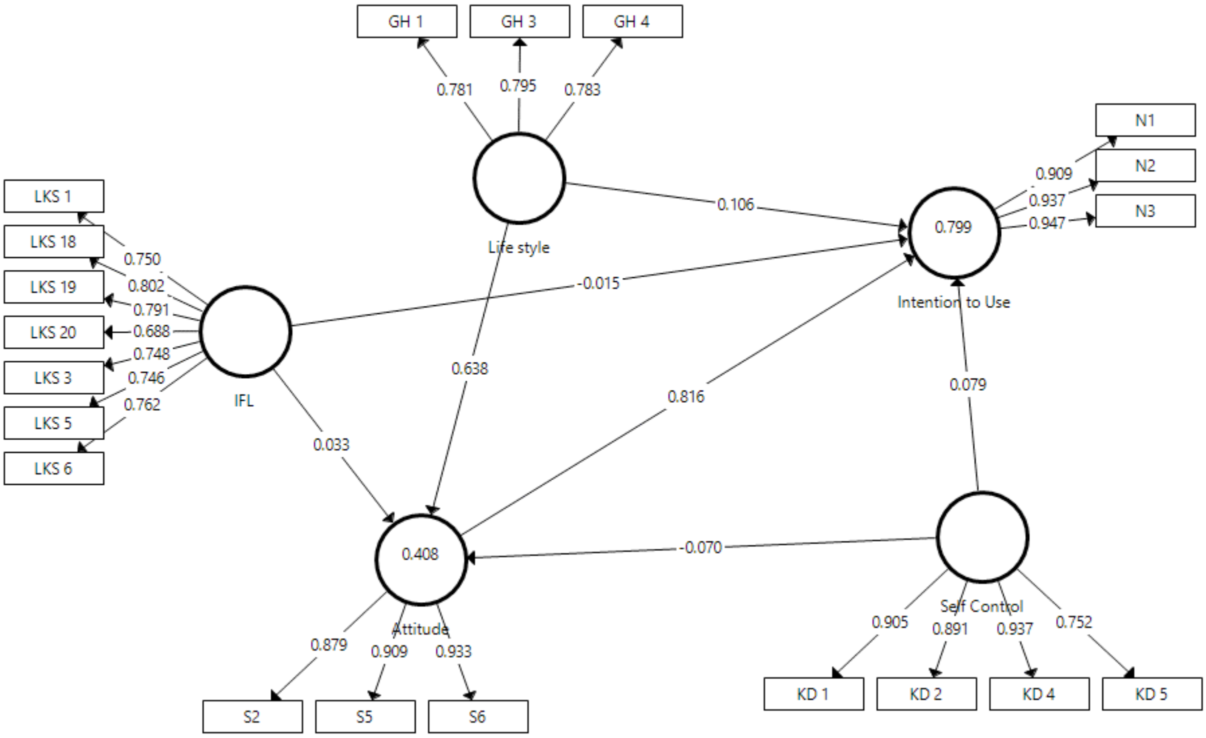


Figure 4 *Outer Model 2*

Convergent validity can also be seen from the average variance extracted value, hereinafter abbreviated as AVE. This AVE value shows the amount of variance or diversity of the manifest variables in the latent construct. The AVE value received > 0.5 indicates good convergent validity.

Table 2 *AVE Test Results*

Variable	Average Variance Extracted (AVE)
Life style	0.599
attitude	0.810
intention to use	0.698
literacy	0.560
Self-control	0.761

Source: Output SmartPLS Algorithm (2024)

Based on test results, the average variance extracted (AVE) value is > 0.50. This shows that the Convergent Validity Test is acceptable.

Next, Discriminant Validity testing was carried out using the Fornell-Larker Criterion test. The Fornell-Larker Criterion test is carried out by comparing the root value of AVE with other latent variables. The concept that must be fulfilled is that the correlation value of the root AVE of one variable with the variable construct itself must be greater than that of the other variable constructs (Hair Jr et al., 2021). This can be seen in each variable column's diagonal and vertical directions. The following are the results of the Fornell-Larker Criterion test.

Table 3 *Fornell-Larker Criterion Test*

Variable	Attitude	IFL	Intention to Use	Life style	Self-control
Attitude	**0.907**				
IFL	0.272	**0.756**			
Intention to Use	0.886	0.283	**0.931**		
Life style	0.636	0.42	0.635	**0.786**	
Self-control	0.087	0.404	0.167	0.225	**0.874**

Source: Output SmartPLS Algorithm (2024)

After that, reliability testing is carried out. Reliability measurements can be determined from Cronbach's Alpha value and composite reliability. However, Cronbach's Alpha value usually will give a lower value because Cronbach's Alpha measures the lower limit of the reliability value of a construct. So, measuring reliability by looking at the reliability composite value is recommended because the reliability composite measures the true reliability value of a construct and is better at estimating the internal consistency of a construct (Hair Jr et al., 2021). The results of this Reliability Test can be seen from Cronbach's Alpha value, and composite reliability must be more than > 0.70 for confirmatory research and > 0.60 - 0.70 for exploratory research. Following are the results of reliability testing.

Table 4 *Reliability Test Results*

	Cronbach's Alpha	rho_A	Composite Reliability
Attitude	0.892	0.896	0.933
IFL	0.877	0.899	0.903
Intention to Use	0.923	0.925	0.951
Life style	0.707	0.723	0.829
Self-control	0.925	0.872	0.928

Source: Output SmartPLS Algorithm (2024)

The reliability testing results show that Conbach's Alpha and Composite Reliability values for each variable have met the standard, namely > 0.70. This shows that the reliability of the research is acceptable. Apart from that, the Composite Reliability value is also higher than the Cronbach's Alpha value. This indicates that all research variables have met the reliability criteria.

b. Structural Models

Structural models can be evaluated using the R square value, where the R square value measures how far the model's ability to explain variations in the dependent variable. The R Square test results can be seen in Table 5.

Table 5 *R-Square Test Results*

Variable	R Square	R Square Adjusted
Attitude	0.408	0.404
Intention to Use	0.799	0.797

Source: Output SmartPLS Algorithm (2024)

Based on the test results, the R-square value for the Attitude variable is 0.408. This shows that the variables of Islamic financial literacy, lifestyle, and self-control influence the Attitude variable by 40.8%. Meanwhile, the variable intention to use online loans is influenced by Islamic financial literacy, lifestyle, self-control, and attitude at 0.799. This shows that the variable intention to use online loans is influenced by Islamic financial literacy, lifestyle, self-control, and attitude by 79.9%. Meanwhile, 20.1% was influenced by other factors outside this research model. The R Square value is the coefficient of determination on the endogenous construct. According to Chin (2003), the R-square value is > 0.67 (strong), > 0.33 (moderate) and > 0.19 (weak). Based on these data, the coefficient of determination for the intention to use the online loan variable is classified as strong, and the coefficient of determination for the Attitude variable is classified as moderate.

c. Fit Measures in SmartPLS

The standardized root mean square residual (SRMR) is defined as the difference between the observed correlation and the model-implied correlation matrix. The SRMR is based on transforming both the sample covariance matrix and the predicted covariance matrix into correlation matrices.

Table 6 *SRMR Goodness of Fit Test Results*

	Saturated Model	Estimated Model
SRMR	0.091	0.091
d_ULS	1.741	1.741
d_G	0.703	0.703
Chi-Square	1612.485	1612.485
NFI	0.75	0.75

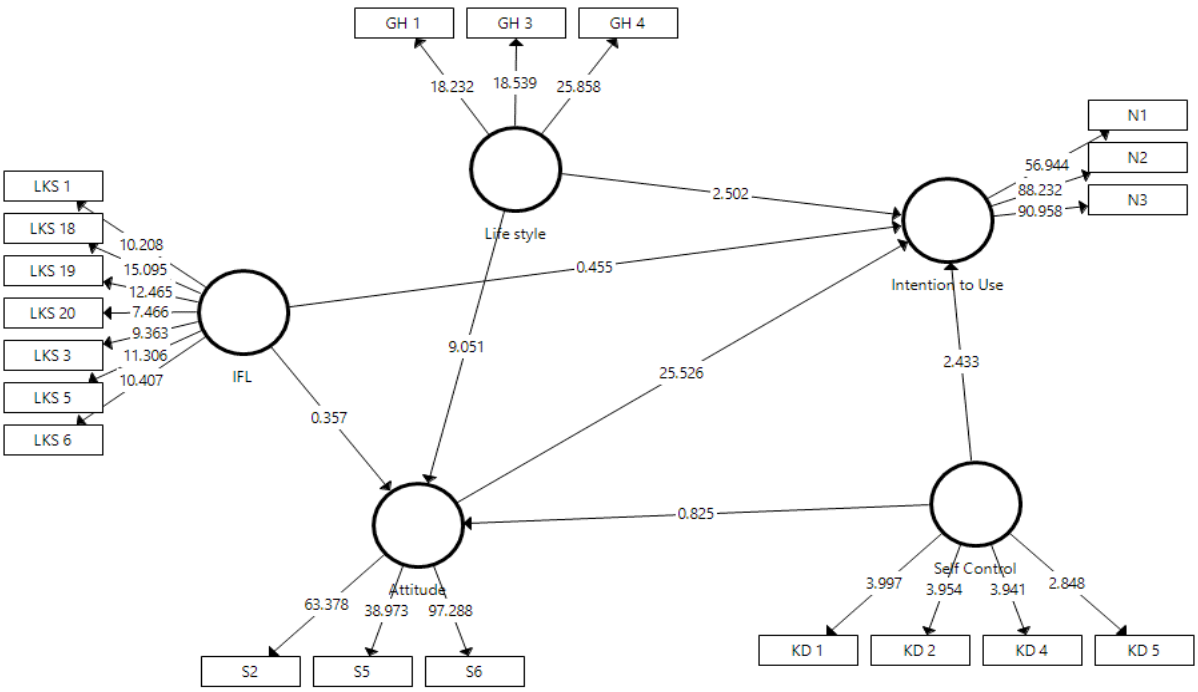
Source: Output SmartPLS Algorithm (2024)

Referring to the results of the Goodness of Fit analysis (Table 6), the SRMR (Standardized Root Mean Residual) value is 0.091, so the model is declared fit. These results refer to Ghozali and Latan (2015); the structural equation model can be said to be fit if the SRMR value is < 0.10, and the model is declared unfit if the SRMR value is > 0.15. The Chi-square value obtained was 1612.485, so the empirical data used in this research is very identical to the theory used because Chi-square has a value range of > 0.05. The Normed Fit Index (NFI) value obtained was 0.75; this indicates that the model is good because the NFI value range is <0.90. From the results of the SRMR, Chi-square, and NFI values, the model in this study is considered fit.

3. Hypothesis Testing Results

This research aims to test the causal relationship using a one-tailed test at a confidence level of 95 percent or a significance level with an alpha of 5 percent. The direction of the hypothesized relationship is positive, so the significance test is carried out on one side (one tail). A significant effect is shown if the t-count is > greater than the t-table, namely 1.65.

Figure 5 *Bootstrapping Test Results*



Source: Output SmartPLS Algorithm (2024)

Hypothesis testing is carried out using Bootstrapping analysis, as shown in Figure 5. The results of hypothesis testing are presented in Table 7.

Table 7 *Hypothesis Testing Results (Path Coefficient)*

	Hipotesis	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values	Result
H_1	IFL → Intention to Use	-0.015	-0.013	0.034	0.455	**0.325**	**Rejected**
H_2	IFL → Attitude	0.033	0.033	0.092	0.357	**0.360**	**Rejected**
H_3	Lifestyle → Intention to Use	0.106	0.108	0.042	2.502	0.006	Accepted
H_4	Lifestyle → Attitude	0.638	0.630	0.070	9.051	0.000	Accepted
H_5	Self-control → Intention to Use	0.079	0.074	0.032	2.433	0.008	Accepted
H_6	Self-control → Attitude	-0.070	-0.054	0.085	0.825	**0.205**	**Rejected**
H_7	Attitude → Intention to Use	0.816	0.814	0.032	25.526	0.000	Accepted
H_8	IFL → Attitude → Intention to Use	0.027	0.027	0.075	0.357	**0.360**	**Rejected**
H_9	Lifestyle → Attitude → Intention to Use	0.520	0.513	0.060	8.723	0.000	Accepted
H_{10}	Self-control → Attitude → Intention to Use	-0.057	-0.044	0.070	0.819	**0.206**	**Rejected**

Source: Output SmartPLS Algorithm (2024)

DISCUSSION

1. The Influence of Islamic Financial Literacy (IFL) on Intention to Use Online Loans

The test results stated that IFL had no effect on attitudes and intentions to use online loans. This is different from research conducted by Albaity and Rahman (2019). Both of them conducted research on Islamic financial literacy (IFL). This research shows that IFL, awareness, reputation, and attitudes towards sharia banking positively and significantly influence the intention to use sharia banking with attitude as a mediator variable.

Even if someone has knowledge of riba, profit sharing, and a preference for Islamic banks, they may not fully understand the implications of sharia in the use of online loans. They may not realize that some forms of online lending involve practices that conflict with Islamic financial principles.

Although Islamic financial literacy provides an understanding of Islamic financial principles, this research found no direct correlation between Islamic financial literacy and an individual's attitudes and intentions in using online loans.

An individual's attitude and intention in using online loans can be influenced by other factors such as urgent needs, lifestyle, and social pressure (Berlianti & Suwaidi, 2023). In some cases, someone may use online loans because they do not have access to or knowledge of adequate alternatives, such as Islamic financial products that comply with their principles. Or their ignorance about Sharia online loans. A lack of Sharia-compliant options may limit their choices.

So, in this study, it can be concluded that Islamic financial literacy has no effect on attitudes and intentions to use online loans, while attitudes are unable to mediate the relationship between Islamic financial literacy and intentions to use online loans.

2. The Influence of Lifestyle on Intention to Use Online Loans

The results of hypothesis testing in this study state that lifestyle has a significant positive effect on an individual's attitudes and intentions in using online loans. The results of this research are in accordance with research conducted by Nuraini et al. (2024), which stated that lifestyle and impulsive buying have a positive effect on the decision to use online FinTech. A lifestyle that tends to prioritize excessive consumption can make someone more vulnerable to using online loans.

Lifestyle is often related to social status. A person who wishes to maintain or improve their social status may feel compelled to conform to the expectations and image of their social environment (Irdiana et al., 2022). If someone is used to a lifestyle that requires them to always have new items, keep up with the latest trends, or spend money on entertainment and instant gratification, they may be inclined to use online loans as a way to fulfill their consumption desires without considering the long-term consequences.

Lifestyle reflects an individual's consumption habits and financial behavior. If someone has impulsive consumption habits, spends more than they can afford, or lacks good financial management, they may tend to use online loans as a quick solution to fulfill their desires (Agustin, 2022). Their attitude towards online loans may be positive because they see it as an easy and fast way to meet their consumption needs.

Based on the research results, we think that attitude is part of the mediation between lifestyle and intention to use online loans because, in testing hypothesis 3, it was stated that lifestyle could directly have a significant positive effect on the intention to use online loans.

3. The Influence of Self-Control on Intention to Use Online Loans

This research indicates that self-control does not have an effect on attitudes but does have a positive effect on the intention to use online loans. The self-control indicators in this study include rational thinking, the ability to suppress desires, and prudent financial management, which collectively reflect the presence of strong self-control.

In the context of strong self-control, positive attitudes toward online loans may stem from other factors, such as urgent needs or emergencies that genuinely necessitate online loans. However, if an attitude favoring online loans arises without rational consideration or healthy personal values, it may not be directly related to strong self-control (Kamil & Suraji, 2022). This attitude may be influenced by factors such as instant desire, emotional impulses, lifestyle, or lack of understanding of the long-term consequences of using online loans.

In this case, weak or underdeveloped self-control can contribute to a less responsible attitude towards the use of online loans. Lack of self-control can lead to impulsive decision-making, not considering long-term consequences, or ignoring healthy personal values (Irdiana et al., 2022).

Strong self-control usually considers logic rather than relying solely on personal values when using online loans. By prioritizing logical considerations, we can avoid using online loans that may conflict with financial plans or financial goals. Strong self-control helps us to stay focused on practical and rational aspects in making financial decisions, thereby increasing the possibility of using online loans more wisely.

Based on the research results, we state that self-control can have a significant positive effect on the intention to use online loans, but attitude is unable to mediate the relationship between self-control and the intention to use online loans.

4. The Influence of Attitude on Intention to Use Online Loans

This research indicates that attitudes significantly influence the intention to use online loans. A positive attitude toward online loans can shape an individual's perception of the benefits and usefulness of these financial products. Individuals with a positive attitude are more likely to view online loans as a valuable and effective solution for meeting their financial needs. This favorable perception enhances their intention to utilize online loans.

Moreover, a positive attitude toward online loans can also bolster an individual's confidence in the quality and reliability of these loan products. Individuals with a positive attitude tend to believe that online loans offer good service, a straightforward process, and an adequate level of security. This belief can further strengthen their intention to engage with online loans.

Individuals with a positive attitude are likely to perceive the benefits of online loans as outweighing the associated risks. They may view online loans as a useful tool for addressing financial needs or emergency situations, thereby increasing their intention to use them.

CONCLUSION

Lifestyle, self-control, and Islamic financial literacy are essential factors that can influence an individual's intention to use online loans. The modern lifestyle, characterized by consumerism and dependence on technology, has significantly impacted individual financial behavior. Conversely, weak self-control can lead to unwise decisions in managing personal finances. Additionally, Islamic financial literacy encompasses understanding Sharia financial principles, including financial management based on Islamic values.

Islamic financial literacy can enhance an individual's comprehension of financial matters and aid in making more informed decisions that align with Sharia principles. However, in the context of online loans, it can be asserted that Islamic financial literacy does not significantly affect attitudes or intentions to use these loans.

An individual's lifestyle can influence their intentions and decisions regarding online loans. A consumer-oriented lifestyle, which prioritizes immediate desires, may increase the likelihood of using online loans imprudently. Conversely, a prudent lifestyle and responsible financial management can reduce the tendency to use online loans unnecessarily. Lifestyles can vary widely among individuals, and not everyone with a particular lifestyle will share the same attitudes and intentions toward online loans.

This research posits that lifestyle influences an individual's attitudes and intentions regarding online loans, with attitude serving as a mediating variable between lifestyle and the intention to use online loans. Strong self-control can positively influence the intention to use online loans. The ability to suppress desires, engage in rational decision-making, consider logical reasoning rather than solely personal values, and manage finances based on actual needs can help individuals avoid unnecessary reliance on online loans and improve their financial management.

This research indicates that self-control has a significant positive effect on the intention to use online loans. Furthermore, the study indicates that attitude only mediates the relationship between lifestyle and the intention to use online loans. Nonetheless, attitude remains the most significant variable influencing the intention to use online loans. The intention to use online loans is explained by Islamic financial literacy, lifestyle, self-control, and attitude, accounting for 79.9% of the variance, while 20.1% is influenced by factors outside the scope of this research model.

LIMITATION

This research has several limitations, including a relatively small sample size (403 **respondents**), the potential ineffectiveness of using questionnaires distributed via Google Forms for data collection, the limited scope of variables focusing only on lifestyle, self-control, and Islamic financial literacy, and the contextual limitation of being conducted in Indonesia, which may limit the direct applicability of its findings to other countries. Additionally, the foundational theory used, the Theory of Reasoned Action (TRA), may not fully explain the complexity of decisions regarding online loans.

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