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The influence of cashless lifestyle and financial literacy on the financial behavior of gen z students at the state Islamic University of North Sumatra

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ABSTRACT

This research was evaluated to examine how a cashless lifestyle and financial literacy impact the financial management of Generation Z students. In this context, financial management is reflected in an individual's ability to manage expenses, develop financial plans, develop savings habits, and make wise long-term financial decisions. Sampling was conducted using a purposive sampling technique based on the Slovin formula, resulting in 100 respondents. The data collection instrument utilized a Likert-scale questionnaire, which was then processed using multiple linear regression techniques. Based on data analysis, it was found that the convenience of cashless transactions and financial literacy contributed positively and significantly to students' financial behavior. Digital payments proved to be the most dominant factor compared to financial literacy levels, as indicated by the coefficient value. The combined assessment showed a determination value of 68.7%, while the remaining 31.3% was explained by variables outside this research model. These results indicate that the acceleration of transaction technology can encourage rational and measurable financial habits when balanced with adequate financial knowledge.

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1. INTRODUCTION

Advances in digital technology over the past ten years have triggered a fundamental transformation in the global financial order, including in Indonesia (Segara et al., 2025). One of the most crucial impacts of this modernization is the shift in people's lifestyles toward a Cashless Lifestyle (paperless/moneyless lifestyle). The term "cashless" refers to a financial transaction mechanism that no longer relies on physical money, either in the form of banknotes or coins (Februari, 2024). To expand the adoption of this transaction system, the concept of a cashless lifestyle has been promoted, where people gradually abandon cash for their daily transaction needs. Non-cash payment systems encompass all financial activities carried out without the physical exchange of cash such as checks or giro bills, but instead rely on electronic media ranging from Automated Teller Machines (ATMs), debit cards, and credit cards, to the use of digital platform-based technologies such as e-banking, e-commerce, and e-payments (Ompusunggu, 2024).

In the era of global digital transformation, almost no aspect of daily life is free from the touch of technology (Az-Zahra, 2024). Adopting a cashless lifestyle makes it easier for people to process digital payments, whether through QRIS scanning, digital wallet applications, mobile banking, or other digital-based financial platforms. Essentially, an electronic wallet, or e-wallet, is a software-based (application) or digital service that enables consumers to conduct online transactions to meet their needs for goods and services (Kesuma & Nurbaiti, 2023). The widespread use of this instrument reflects the high adoption of practical, fast, and efficient payment technology amidst modern economic activities (Marlina, 2020).

A Bank Indonesia report as of July 2025 showed a sharp surge in QRIS transaction usage, which recorded a growth rate of up to 162.77% year-on-year (YoY). In the digital payments sector, all transaction components experienced a 45.30% increase (YoY), with a total volume reaching 4.44 billion transactions in the same period. Coinciding with the expansion in the number of users and merchants, transaction volumes via mobile and internet banking increased by 26.07% (YoY) and 12.68% (YoY), respectively (Arum, 2023). This statistical trend not only marks a shift in consumer habits toward paperless transactions but also solidifies QRIS's position as a key pillar of the national digital payment ecosystem. Furthermore, the data indicates that the public particularly Generation Z is increasingly familiar with utilizing digital financial facilities for daily needs, from paying for groceries and online transactions to remittances (Februari et al., 2024). The increased use of digital payments has implications for the financial behavior of university students. On one hand, the ease of transactions enhances efficiency, speed, and flexibility in meeting daily needs. On the other hand, such highly convenient transactions can reduce spending awareness, increase impulse buying, and make financial control difficult if not supported by an adequate level of financial literacy. However, despite this flexibility and practicality, the digital transaction culture also impacts people's financial patterns, particularly among students. Ease of access to transactions often triggers consumer behavior and weakens spending control if not reinforced by adequate financial literacy (Hasanah, 2023).

Generation Z university students constitute the demographic most actively engaging with emerging fintech applications. Based on research data, worldwide internet users climbed to 5.64 billion in early April 2025, representing roughly 68.7 percent of the global populace (Report, 2025). Within a twelve-month timeframe, the online demographic expanded by 144 million (+2.6%), even though approximately 2.57 billion individuals still lacked internet access upon the report's release (Widiantar, 2023). While Gen Z students have widespread access to the convenience of digital transactions, this often does not translate into prudent financial management skills. The convenience of cashless payment systems has the potential to loosen control over spending if their financial literacy levels are low. Therefore, strengthening financial literacy is essential to prevent a cashless culture from triggering unhealthy or consumptive financial behavior (Nasution, 2024).

According to Islamic economics, healthy financial patterns are reflected in the wise and proportional management of resources. This is realized through limiting spending, preventing excessive consumption (isrāf), and utilizing assets productively in line with the principles of wealth preservation (ḥifẓ al-māl) (Azizah et al., 2021). Students from the State Islamic University of North Sumatra (UINSU) were selected as research subjects because they represent a young Muslim demographic that actively utilizes digital financial services while receiving an education grounded in Islamic economic values. This context gives UINSU students characteristics distinct from those of students at general universities, making it important to examine whether the convenience of digital transactions is balanced by financial literacy and the application of Islamic financial principles in daily financial behavior. Consequently, this study involving UINSU students aims to provide empirical insight into the financial behavior of Generation Z within the context of an Islamic university (Haida et al., 2024), This aligns with the 8th and 12th pillars of the SDGs, which demand the application of efficient, effective, and responsible economic principles. Therefore, the study of the relationship between digital lifestyle and financial literacy among students is not only meaningful individually, but also has strategic implications for the sustainability of economic development based on Islamic values (Februari & Yanti, 2024).

The interaction between financial intelligence, digital lifestyle dynamics, and financial behavior patterns among young people has been the focus of various previous studies, although the findings are quite varied due to differences in context and limitations of each study. A study by (Sintiani et al., 2025) revealed that the shift towards a cashless ecosystem, coupled with financial literacy, also determines Generation Z's spending habits. However, (Wiyanto & Aurellia, 2022) put forward a different perspective: while financial literacy contributes positively to effective self-management, a culture of non-cash transactions actually risks eroding control over independent cash budgets. This aligns with the findings of (Wahyuni, 2025), who documented that the use of digital-based transactions has been shown to trigger impulsive spending behavior in Gen Z. Conversely, (Baidhowi & Wijayanto, 2026) showed that financial insight, electronic money adoption, lifestyle trends, and the use of QRIS features consistently have a positive impact on financial management.

The inconsistent findings indicate an empirical gap regarding the effects of a cashless lifestyle and financial literacy on the financial behavior of Generation Z students. This gap highlights the need for further research, particularly among students at Islamic higher education institutions such as the State Islamic University of North Sumatra (UINSU), where similar studies remain limited.

In general, the majority of previous literature focuses solely on consumer tendencies or the adoption of financial technology, thus failing to comprehensively examine financial behavior patterns through a sustainability lens (Distian et al., 2024). Furthermore, inconsistent empirical findings regarding the impact of a cashless lifestyle and financial literacy indicate the influence of social dynamics, varying levels of knowledge, and subject characteristics that have not been explored in depth. Furthermore, most previous studies focused on the general public or students at non-religious universities, leaving research within Islamic religious universities which are steeped in Islamic financial principles and ethics, such as the State Islamic University of North Sumatra (UINSU) very limited.

The core objective of this study is to solidify empirical evidence regarding the influence of cashless payment culture alongside financial literacy on student financial control at UIN North Sumatra. Instead of developing new analytical methodologies, the research seeks to extend practical understanding by evaluating how digital transaction habits and financial comprehension collectively govern spending routines. The investigation explicitly assesses the partial contribution of cashless lifestyle, the separate effect of financial literacy, and their joint influence on student financial conduct. Ultimately, these insights intend to reflect authentic Generation Z financial patterns while fostering responsible decision-making geared toward future financial well-being.

2. RESEARCH METHOD

This study employs a quantitative approach to analyze the influence of a cashless lifestyle and financial literacy on the financial behavior of Generation Z students at UINSU. Data were collected via questionnaires and analyzed using IBM SPSS. The study population consists of all active UINSU students belonging to Generation Z. The sample size was determined using Slovin's formula with a 10% margin of error considered sufficiently representative of the population for a survey study resulting in a total of 100 respondents. The sample was selected using a purposive sampling technique, comprising active UINSU students born between 1997 and 2012 who had been active users of mobile banking or digital wallets for at least six months and were willing to participate as respondents. Data were collected via Google Forms using a 1–5 Likert scale. The cashless lifestyle variable is measured through the intensity of e-wallet usage, frequency of digital transactions, digital promotions, and perceptions of payment efficiency. The financial literacy variable is measured through financial knowledge, budgeting skills, investment awareness, and expenditure control, whereas financial behavior is measured through financial management, saving habits, spending priorities, and sustainable financial orientation. The primary data is supported by secondary data derived from relevant journals, books, and scientific literature.

3. RESULTS AND DISCUSSIONS

Results

Validity Test

The accuracy of each questionnaire item in measuring the variable was tested using the Corrected Item-Total Correlation method. Instrument validity criteria Referring to the provisions of Azwar (2012), where the questionnaire item is declared valid if the correlation value is positive, at the lowest level of 0.25 to 0.30, and the calculated r value is greater than the r table. Based on the alpha threshold = 0.05 and degrees of freedom df = 98 (from a total of 100 samples), the r table value used as a comparative reference is 0.196.

Table 1. Validity Test

Variables	Item	r count	r table	Description
Variable X1 (Cashless Lifestyle)	X1.1	0.831	0.195	Valid
	X1.2	0.858	0.195	Valid
	X1.3	0.854	0.195	Valid
	X1.4	0.867	0.195	Valid
	X1.5	0.861	0.195	Valid
	X1.6	0.899	0.195	Valid
Variable X2 (Financial Literacy)	X2.1	0.838	0.195	Valid
	X2.2	0.809	0.195	Valid
	X2.3	0.861	0.195	Valid
	X2.4	0.837	0.195	Valid
	X2.5	0.854	0.195	Valid
	X2.6	0.802	0.195	Valid
Variable Y (Financial Behavior)	Y1	0.93	0.195	Valid
	Y2	0.909	0.195	Valid
	Y3	0.941	0.195	Valid
	Y4	0.913	0.195	Valid
	Y5	0.935	0.195	Valid
	Y6	0.917	0.195	Valid

Each question item has a positive calculated r > from the table r (0.195), as seen in the table above. As a result, the questionnaire is considered valid.

Reliability Test (Cronbach's Alpha)

Reliability assessment is intended to test the extent to which an instrument can produce consistent and reliable data when applied in the data collection process. This study adopted the Cronbach's Alpha technique, where the level of instrument consistency is evaluated by referring to a predetermined minimum alpha coefficient limit.

Table 2. Reliability Test

Variable	Cronbach Alpha	Description
Cashless Lifestyle (X1)	0.930	Reliable
Financial Literacy (X2)	0.912	Reliable
Financial Behavior (Y)	0.966	Reliable

The questionnaire consistency test using Cronbach's Alpha indicator yielded values of 0.930 for Cashless Lifestyle (X1), 0.912 for Financial Literacy (X2), and 0.966 for Financial Behavior (Y). Since all variables exceeded the 0.70 threshold, this instrument was proven reliable and suitable for use.

Normality Test

To determine whether the error terms in the regression analysis follow a normal distribution, a Normal P-P Plot assessment is employed. Residuals are inferred to be normally distributed provided that the data observations gather near and track the path of the diagonal axis.

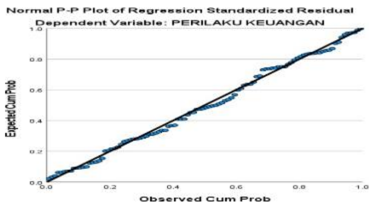

Figure 1. Normality Test

Based on the Normal P-P Plot graphical output, the observed residuals cluster near the diagonal reference line while aligning with its linear trend. Such an arrangement indicates that the residual values are normally distributed, demonstrating that the necessary normality criterion for this regression analysis has been fulfilled.

Multicollinearity Test

To confirm that predictor variables do not exhibit strong inter-correlations, a multicollinearity diagnostic is performed using VIF and Tolerance indicators. The regression model is deemed untainted by multicollinearity provided that the calculated Tolerance is greater than 0.10, whereas the corresponding VIF value stays strictly under 10.

Table 3. Multicollinearity Test Results

	Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model	B	Std. Error	Beta	t	Sig.	Tolerance	VIF
n (Constant)	-4.873	1.559		-3.126	.002		
Cashless Lifestyle	.748	.071	.610	10.604	<.001	.926	1.080
Financial Literacy	.536	.076	.413	7.080	<.001	.926	1.080

a. Dependent Variable: Financial Behavior

Based on the statistical assessment, Cashless Lifestyle (X1) and Financial Literacy (X2) registered Tolerance scores higher than 0.10, alongside VIF measures strictly beneath 10. These outcomes confirm that no severe linear dependence exists between the predictor variables, thereby satisfying the non-multicollinearity assumption.

Heteroscedasticity Test

The Glejser Test was executed to detect any potential variance inequality among the regression residuals across different observations. According to the decision rule, heteroscedasticity is absent from the model if the calculated p-value (significance) surpasses the 0.05 benchmark.

Table 4. Results of Heteroscedasticity Test

	Unstandardized Coefficients		Standardized Coefficients		
Model	B	Std. Error	Beta	t	Sig.
1 (Constant)	3.592	.918		3.914	<.001
Cashless Lifestyle	.032	.042	.081	.769	.444
Financial Literacy	-.015	.045	-.036	-.340	.735

a. Dependent Variable: ABS_RES

Empirical output from the Glejser test shows that p-values for every predictor variable exceeded the 0.05 threshold. This outcome verifies that heteroscedasticity is absent within the regression framework. To reinforce these statistical findings, the dispersion of residual variance was further inspected using a scatterplot diagram.

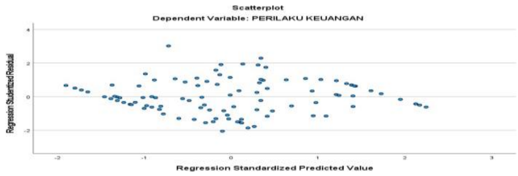

Figure 4. Scatterplot

As observed on the scatterplot chart, the residual data points are distributed in an unpatterned, arbitrary manner around the horizontal zero axis. This graphical result reinforces the preceding statistical findings, confirming that heteroscedasticity is not present in the regression model.

Multiple Linear Regression Analysis

To examine how Cashless Lifestyle (X1) and Financial Literacy (X2) influence Gen Z Students' Financial Behavior (Y) both partially and collectively, this study utilized multiple linear regression estimation.

Table 5. Results of Multiple Linear Regression Analysis Test

	Unstandardized Coefficients		**Standardized Coefficients**		
Model	**B**	**Std. Error**	**Beta**	**t**	**Sig.**
1 (Constant)	-4.873	1.559		-3.126	.002
Cashless Lifestyle	.748	.071	.619	10.604	<.001
Financial Literacy	.536	.076	.413	7.080	<.001

a. Dependent Variable: Financial Behavior

$Y = -4{,}873 + 0{,}748\, X_1 + 0{,}536\, X_2$
Information :
Y = Financial Behavior
X1 = Cashless Lifestyle
X2 = Financial Literacy

Output from the regression model validates that Cashless Lifestyle and Financial Literacy exert a positive impact on the financial habits of Generation Z students. Specifically, a coefficient of 0.748 indicates that higher utilization of non-cash transactions directly enhances financial management proficiency. Meanwhile, a Financial Literacy estimate of 0.536 reveals that stronger financial comprehension fosters more responsible spending habits. The negative constant term carries no substantive interpretation, serving purely as an algorithmic adjustment value given the Likert-scale measurement structure.

Hypothesis Testing

t-test

The t-test (partial test) evaluates the individual effect of each independent variable on the dependent variable separately. The test criteria: the hypothesis is accepted (significantly influential) if the calculated t-value is greater than the table t-value or the significance value is less than 0.05.

Table 6. t-Test Results

	Unstandardized Coefficients		Standardized Coefficients		
Model	B	Std. Error	Beta	t	Sig.
1 (Constant)	-4.873	1.559		-3.126	.002
Cashless Lifestyle	.748	.071	.619	10.604	<.001
Financial Literacy	.536	.076	.413	7.080	<.001

a. Dependent Variable: Financial Behavior

According to the t-test results, both Cashless Lifestyle and Financial Literacy demonstrate a positive and notable impact on shaping the financial behavior of Generation Z students. Specifically, Cashless Lifestyle yielded a calculated t-statistic of 10.604 (Sig. 0.000; beta coefficient = 0.619), while Financial Literacy generated a t-statistic of 7.080 (Sig. 0.000; beta coefficient = 0.413). These metrics establish that while both independent variables are statistically significant, Cashless Lifestyle plays a stronger role in driving financial behavior than Financial Literacy.

f-test

The **F-test** determines whether all independent variables simultaneously exert a statistically significant joint effect on the dependent variable. A regression model is declared simultaneously significant if the calculated F-statistic exceeds the critical F-table value or if the significance level (p-value) falls below 0.05, whereas a lower F-statistic or a p-value above 0.05 indicates the absence of a collective effect.

Table 7. F Test Results

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	5210.429	2	2605.214	109.830	<.001[b]
Residual	2300.881	97	23.720		
Total	7511.310	99			

a. Dependent Variable: Financial Behavior
b. Predictor: (Constant), Financial Literacy, Cashless Lifestyle

With a calculated F-ratio of 109.830 surpassing the corresponding F-table value of 2.26 and a p-value recorded at 0.001, the data confirms a significant collective influence of Cashless Lifestyle and Financial Literacy on Gen Z Students' Financial Behavior. Nevertheless, this empirical model leaves scope for additional unmeasured variables to account for the remaining variance.

Coefficient of Determination

To measure how effectively predictor variables account for shifts within the target variable, statistical analysis employs the coefficient of determination.

Table 8. Results of the Determination Coefficient Test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.833[a]	.694	.687	4.87036

a. Predictor: (Constant), Financial Literacy, Cashless Lifestyle
b. Dependent Variable: Financial Behavior

Statistical calculations yielded an Adjusted R-squared coefficient of 0.687, indicating that a cashless lifestyle and financial literacy, when combined, are able to explain 68.7% of the variation in the financial behavior of Generation Z students. This figure indicates that the research model possesses strong explanatory power regarding student financial behavior, meaning the two independent variables contribute significantly to changes in financial behavior. Meanwhile, the remaining 31.3% is influenced by factors outside the research model that were not analyzed in this study. Nevertheless, this coefficient of determination indicates the model's strength in explaining the relationship between variables, rather than proving a direct cause-and-effect relationship.

Discussion

a. The Influence of a Cashless Lifestyle on the Financial Behavior of Gen Z Students

Hypotheses testing yields an empirical t-statistic of 10.604 for Cashless Lifestyle (X1), which surpasses the critical t-table threshold of 1.65291 alongside a significance p-value of 0.000. These results lead to the acceptance of Ha, confirming that Cashless Lifestyle exerts a significant positive influence on Gen Z students' financial conduct. Students who regularly utilize electronic wallets and recognize their operational efficiency display greater financial discipline, particularly in budget planning, expense regulation, and prioritizing essential needs. Consequently, adopting non-cash transactions extends beyond mere technological substitution, actively shaping routine financial management practices.

Empirically, this harmonious relationship is achieved thanks to the transparency of digital transactions, which facilitates real-time monitoring of cash flow. The history record feature and spending notifications indirectly foster financial awareness in students. However, promotional features such as discounts and cashback attached to cashless transactions also have the potential to boost transaction motivation (Pratiwi, 2022). Thus, the positive contribution of a cashless lifestyle to students' financial behavior is not automatic, but rather depends on the individual's ability to control consumption impulses.

The results of this study reinforce previous findings by (Zalyanti, 2025), who documented the tangible impact of a cashless transaction system on the consumption dynamics of a student group. This replication of the results clarifies the dual nature of a cashless lifestyle: both a means of payment efficiency and a trigger for increased spending intensity. In line with this, (Mawardi, 2023) also emphasized that the positive benefits of a cashless culture on financial management depend heavily on an individual's ability to operate financial technology. Consequently, the convenience of digital payments can foster more disciplined financial management if used wisely, but carries the risk of fostering consumptive habits if not balanced with adequate self-control (Rifani, 2025).

Unlike previous studies that have shown the impact of a cashless lifestyle to be either predominantly positive or negative, this study demonstrates that the influence of such a lifestyle depends on students' ability to control their use of digital transactions. These findings contribute to the literature by highlighting that a cashless lifestyle does not necessarily foster consumptive behavior; rather, it can cultivate better financial habits when utilized wisely by Generation Z students within Islamic higher education institutions.

Furthermore, these findings demonstrate that shaping students' financial behavior through a cashless culture has strong personal significance. The ease of access and efficiency of digital instruments encourages students' active involvement in the modern economic climate, a condition that aligns with achieving Sustainable Development Goal (SDG) No. 8 on economic inclusion and productive efficiency. On the other hand, students' discipline in budget control, prioritizing, and curbing wasteful behavior is closely linked to SDG 12, which concerns responsible consumption patterns. This correlation is evident in the financial behavior variables measured, particularly the expenditure allocation and long-term financial vision indicators.

Overall, this analysis confirms that the adoption of a cashless lifestyle plays a significant role in guiding the financial behavior of Generation Z students. Its influence extends beyond technological realities to daily consumption patterns and cash management. For students at UIN North Sumatra, this cashless instrument has the potential to support more focused and prudent financial management, as long as it is accompanied by a conscious effort to control their digital transaction activities.

b. The Influence of Financial Literacy on the Financial Behavior of Gen Z Students

The partial test results show that Financial Literacy (X2) obtained a t-value of 7.080, above the t-table criterion of 1.65291 at a significance level of 0.000 (less than 0.05). This finding strengthens the acceptance of the alternative hypothesis (Ha), namely that financial literacy provides a statistically significant positive contribution to the financial behavior of Generation Z students. Mastery of financial concepts that include the separation of needs and wants, allocation of funds, saving habits, and emphasis on consumption encourages the formation of more planned financial behavior. Evaluation of this variable evaluates conceptual understanding as well as students' applicative capacity in managing daily money efficiently for future financial security.

This research finding supports (Diskhamarzaweny, 2022), argument that financial literacy plays a crucial role for Gen Z, although its influence can be influenced by lifestyle variables or personal preferences. In other words, financial intelligence plays a role in driving rational decisions, although it does not completely eliminate the tendency for impulsive consumption.

The results of this study align with (Jamali, 2023), findings, which show that financial literacy is directly proportional to sound financial behavior, although it is not always fully supported by financial attitudes. For Gen Z students, financial intelligence serves as a thought-control mechanism that facilitates rational financial decision-making amidst the overwhelming temptations of consumerism and the convenience of digital payments. These findings complement previous research that generally focused only on the impact of financial literacy in a broad sense. The study demonstrates that for Generation Z students at UIN North Sumatra, financial literacy remains a crucial factor in shaping healthy financial behavior, even amidst the ease of digital transactions.

Financial literacy encourages more planned and responsible financial behavior, supporting SDG 8 through improved financial management and SDG 12 through responsible consumption. Therefore, financial literacy serves as a key foundation for Generation Z to make informed and responsible financial decisions in the digital era.

c. The Influence of Cashless Lifestyle and Financial Literacy Simultaneously on the Financial Behavior of Gen Z Students

The joint test (F-test) yielded an empirical F-statistic of 109.830, significantly surpassing the critical F-table baseline of 2.26 with an associated p-value of 0.001. This statistical outcome demonstrates that Cashless Lifestyle (X1) and Financial Literacy (X2) collectively exert a significant influence on the Financial Behavior (Y) of Gen Z students at UIN North Sumatra. Consequently, the combined predictor variables successfully account for the structural variance in student financial conduct within this empirical framework.

The substance of these findings indicates that students' financial behavior is the result of an integration of the practicality of modern payment technology and their intelligence in managing personal money. The cashless lifestyle element reflects the convenience of daily transactions, while financial intelligence serves to guide fund allocation, spending control, and financial planning direction. However, this simultaneous test does not measure a statistically multiplying relationship, but rather demonstrates the combined contribution of the two predictors.

These results reinforce previous research by (Siregar, 2024) which stated that both lifestyle and financial intelligence independently determine Generation Z's financial behavior. This confirms that digital technology integration does not automatically guarantee more disciplined money management. Without adequate financial understanding, easy access to digital transactions actually risks encouraging uncontrolled consumption patterns.

The results of this study align with the findings of (Nurlitawati et al., 2025), who demonstrated that the acceptance of a cashless ecosystem, coupled with financial literacy, simultaneously influences Gen Z's financial habits, particularly in shopping dynamics. This research clarifies that financial technology innovation has two opposing sides: facilitating ease of transactions on the one hand, but potentially boosting consumption intensity on the other if personal financial control is neglected. For the academic community of UIN North Sumatra, planned financial habits will only be formed when the operation of a cashless system is based on adequate financial intelligence.

This study contributes by demonstrating that a cashless lifestyle and financial literacy not only exert individual effects but also simultaneously explain the financial behavior of Generation Z university students, with an Adjusted R-squared value of 68.7%. These findings complement prior research, which has yielded mixed results regarding the impact of a cashless lifestyle. The study indicates that the use of digital payments positively influences financial behavior when supported by adequate financial literacy, particularly among students at Islamic higher education institutions.

Thus, this simultaneous evidence confirms the combined role of a Cashless Lifestyle and Financial Literacy in predicting Gen Z students' financial behavior patterns, regardless of direct causality or normative generalization. This conclusion highlights the importance of the proportionality between digital media utilization and independent financial control skills in fostering more controlled and rational financial behavior.

4. CONCLUSION

This study concludes that a cashless lifestyle and financial literacy both individually and simultaneously have a positive and significant impact on the financial behavior of Generation Z students at UIN Sumatera Utara. These two variables explain 68.7% of the variation in student financial behavior, while the remaining 31.3% is influenced by factors outside the scope of this study. These findings make an empirical contribution by reinforcing evidence that the use of digital transactions, supported by financial literacy, fosters more planned and responsible financial behavior among students within the context of Islamic higher education institutions. In practical terms, universities are expected to strengthen financial literacy programs and education on the wise use of digital transactions, while further research is recommended to add other variables and use a wider range of respondents so that the model's ability to explain student financial behavior is better.

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