The Influence of Financial Literacy, Convenience, and Risk on Interest in Using Fintech Payments (PayLater) on Shopee

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ARTICLE INFO	ABSTRACT
	This study aims to examine the influence between financial literacy, convenience and risk on interest in using fintech payment (paylater) at Shopee. The population in this study were students of the Faculty of Economics, Universitas Sumatera Barat. The sample in this study consisted of 90 respondents selected using the Simple Random Sampling technique.. Based on the results of the study, it can be concluded that financial literacy has a significant effect on interest in using fintech payment (paylater) at Shopee. Ease has a significant effect on interest in using fintech payment (paylater) at Shopee. Risk has a significant effect on interest in using fintech payment (paylater) at Shopee. Financial literacy, convenience and risk simultaneously affect the interest in using fintech payment (paylater) at Shopee. Where the variables of financial literacy and convenience have the most dominant influence on the interest in using fintech payment (paylater) at Shopee.

1. Introduction

The research topic raised is the effect of financial literacy, convenience, and risk on interest in using fintech payments (paylater) on the Shopee e-commerce platform, especially among students of the Faculty of Economics, Universitas Sumatera Barat.The increasing use of fintech services, especially paylater, in people's daily lives, including among students. This phenomenon demonstrates the need for an in-depth understanding of the factors that motivate and influence user interest, so that the development of financial technology can take place in a healthy and sustainable manner. The relevance of this field is very high because fintech innovations have the potential to increase financial inclusion and facilitate transactions, but also pose risks if not well understood by its users.

This research is based on the issue that the use of fintech paylater in Indonesia, including on the Shopee platform, is increasing. Students as the young generation who actively transact online are an interesting group to study, as they tend to be more familiar with technology and digital lifestyle. Factors such as good financial literacy, a sense of convenience, and perception of risk are important elements that influence whether they are interested in using this service optimally and responsibly.

The main purpose of this study is to determine and analyze the effect of financial literacy, convenience, and risk simultaneously and partially on students' interest in using fintech payment paylater at Shopee. Hypothetically, this study assumes that the three variables have a positive and significant effect on interest in using the paylater feature, and that financial literacy and convenience are the dominant factors that motivate users to utilize this service with confidence

1.1 Background

The development of digital technology has expanded in almost all aspects of human life ranging from shopping, transportation, tourism, donations and other economic activities that can be accessed digitally (Aulia et.al., 2020). The era of the fourth world industrial revolution is a period that combines automation technology with cyber technology which will make it easier for people to access things in any circumstances and situations. In the era of the industrial revolution 4.0, technology has become an important necessity for humans so that most of human activities cannot be separated from the use of technology.

The development of digital technology extends to the business world. In transaction activities, the application of technology in financial services is very helpful in conducting interactions. Currently, the phenomenon of innovation in the financial services industry is changing the view of the industry globally. As a result of these changes, a new phenomenon emerged, namely finance that was once conventional turned into digital. This phenomenon is called Financial Technology or Fintech. According to The National Digital Research Center (NDRC), fintech is a new innovation that combines financial services with modern technology. One of the interesting ideas from Fintech Payment is the implementation of a pay later / paylater system (Pratika, 2020). Shopee is one of the e-commerce companies that implements this system.

1.2 Problem Statement

Financial problems that often arise in college students are that they do not yet have income, some of the students still depend on their parents. In addition, the wasteful attitude of students is a problem that is often faced. And student life is not easy, student needs are not small and increasingly diverse ranging from basic needs or lifestyle needs. So that students experience financial crises and problems at the end of the month.

Shopee paylater is one of the solutions or saviors in financial problems / constraints experienced by students because by presenting this feature it helps students who do not have enough money at the end of the month to be able to meet their needs, but it does not rule out the possibility of this feature being a boomerang for its users, because the ease of shopeepaylater as an option for payment methods at shopee has the potential to encourage consumptive behavior. Excessive use without thought can lead to a pile of debt, which is the risk of using this feature. This is what necessitates the importance of an adequate level of financial literacy for students along with the rapid development of technology today.

1.3 Objectives and Scope

The main objective of this study is to analyze and determine the effect of the following variables on the interest of students of the Faculty of Economics, Universitas Sumatera Barat in

using fintech payments (paylater) on the Shopee platform:

1. The effect of financial literacy on interest in using fintech paylater.
2. The effect of convenience on interest in using fintech paylater.
3. The effect of risk on interest in using fintech paylater.
4. The combined effect of financial literacy, convenience, and risk on interest in using fintech paylater.

Specifically, this research aims to provide an understanding that these factors play a role in motivating students to be more interested and confident in using fintech payment (paylater) services in e-commerce, especially Shopee.

2. Literature Review

Paylater is a form of payment instrument. Shopee Paylater is a product of cooperation from PT Commerce Finance (Financing Company), namely PT Lentera Dana Nusantara (P2P Lending Platform) and PT Shopee International Indonesia (Shopee). Shopee Paylater or commonly known as SPaylater is a payment tool service feature provided for Shopee application users. SPaylater is a payment method in the form of an instant loan with very minimal interest (Shopee, 2020).

Recent studies have examined factors influencing the use of Shopee PayLater, a fintech payment solution. Recent studies have consistently found that financial literacy has a significant negative effect on PayLater usage and associated risky credit behaviors. Higher levels of financial literacy are linked to reduced impulsive buying tendencies and lower usage of PayLater services (Ela Elliyana et al., 2024). Risk perception positively influences PayLater adoption (A. Safitri et al., 2024); (Nor Hidayanti et al., 2023), although its effect on usage decisions may not always be significant. Ease of use and perceived benefits positively impact interest in and usage of PayLater(A. Safitri et al., 2024)Financial technology acts as a mediator between financial literacy and usage decisions (Nor Hidayanti et al., 2023)These findings highlight the complex interplay of factors affecting fintech payment adoption, emphasizing the importance of considering financial literacy, risk perception, and user experience in understanding consumer behavior.

Recent studies have consistently shown that financial literacy positively influences the intention to use financial technology (fintech). Higher levels of financial literacy, encompassing knowledge, attitudes, behaviors, and financial skills, significantly increase interest in fintech adoption (Kania Cahyani et al., 2022). Furthermore, financial literacy has been found to positively affect financial behavior both directly and indirectly through fintech as an intervening variable (Puput Siti Hijir, 2022). Additional factors influencing fintech adoption include perceived usefulness, ease of use, social influence, and security (Trisna Aditya, 2022)These findings underscore the importance of enhancing financial literacy and developing supportive financial ecosystems to promote fintech adoption and improve financial management practices. Individuals with good financial literacy tend to be able to manage their finances wisely, so they are more interested in using fintech products such as paylater, because they understand the benefits and risks involved.Recent studies have explored the relationship between financial literacy, fintech adoption, and consumer behavior among young adults. Research indicates that individuals with higher financial literacy are more likely to use fintech products like paylater

services, as they better understand the benefits and risks involved (Salum Cantika Putri et al., 2024).

Perceived ease of use of fintech technology has a positive and significant effect on interest in using fintech.There is a significant influence of perceptions of ease, effectiveness and risk on consumer interest in transacting using Financial Technology at Pasar Tomang Barat, West Jakarta (Oktafalia Marisa, 2020)(Syaefullah et al., 2023) found that both trust and perceived ease of use positively affected the intention to use Akulaku, a fintech application. These findings highlight the importance of user-friendly interfaces and simple processes in promoting fintech adoption across various demographic groups and contexts.

2.1 Related Work

Research (Trisna Aditya, 2022) with the title The Effect of Financial Literacy, Perceptions of Ease, Benefits, Security, and Social Influence on Interest in Using Fintech, aims to provide empirical test results of factors that influence the interest of the millennial generation in the province of Bali in using fintech. The theory used in analyzing interest in using fintech is a combination of the Technology Accaptence Model (TAM) theory and Theory Planned Behavior (TPB) as a research terrorist reference, the results of empirical testing show that the millennial generation's interest in using fintech is positively and significantly influenced by financial literacy, perceived benefits, perceived ease of use, social influence and perceived security. What equates this research with the research that the authors do is that both examine the effect of financial literacy and convenience on interest in using fintech, the difference lies in the object of research.

In line with this research (Mudrikah, 2021)with the title The Effect of Financial Literacy Level on Interest in the Use of Fintech Products on Students the results show that financial literacy has a significant effect on interest in using fintech. Similarities with this study Focus on financial literacy and student interest in fintech. While what distinguishes is only testing one independent variable (financial literacy). While research (Hasanah Jaya Asja dkk, 2021)The results of this study indicate that the perceived benefits and income have a positive and significant effect on interest in using Paylater, while the perception of convenience has no positive effect on interest in using Paylater. The same equation examines the perception of convenience on the interest in using paylater. While the difference is by adding income variables and not finding a significant effect of convenience.

Further research (Marisa, 2020) with the title Perceptions of Ease of Use, Effectiveness, and Risk Affect Interest in Transactions Using Financial Technology. The results of the study reveal that there is a significant influence of perceptions of convenience, effectiveness and risk on interest in transactions using Financial Technology consumers in the Pasar Tomang Barat, West Jakarta, the similarities with this study both examine convenience and risk while distinguishing it by adding effectiveness as an independent variable.

Many studies highlight financial literacy, convenience, and risk as factors that influence interest in using fintech or paylater. They generally find that financial literacy and convenience have a positive influence. Differences arise from additional variables (e.g. benefits, security, effectiveness, income). Some studies found certain variables to be insignificant (e.g. convenience or knowledge).

2.2 Research Gap

This study fills a gap in the literature on factors influencing interest in using fintech payments (paylater) among university students, by simultaneously assessing the influence of financial literacy, convenience, and risk. In addition, placing the local context at Universitas Sumatera Barat adds to the richness of the empirical data and provides guidance for the development of more targeted fintech marketing and education strategies among Indonesian students.

3. Methodology

According to (Sugiyono, 2020),Quantitative research methods are research methods based on the philosophy of positivism, used to examine certain populations or samples and collect data using research tools, analyze quantitative or statistical data with the aim of testing predetermined hypotheses.The quantitative approach focuses on symptoms that have certain characteristics in human life called variables. This research uses a quantitative approach with a survey method through a questionnaire.Quantitative was chosen because this research aims to test the influence between variables using numerical data that can be measured statistically.In accordance with the research objectives to determine the effect of financial literacy, convenience, and risk on student interest in using Shopee Paylater, a quantitative approach allows objective measurement and generalization of results.This research was conducted because students are considered as the young generation who actively use financial technology.While the Faculty of Economics was chosen because it is directly related to the field of finance, which is in accordance with the focus of financial literacy variables.

3.1 Data Collection

Quantitative research, as the name implies, is widely required to use numbers, starting from data collection, interpreting the data, and the appearance of the results (Arikunto S, 2013).This study uses a questionnaire distribution method to determine the effect of financial literacy, the effect of convenience and the effect of risk on interest in using fintech payment (paylater) at Shopee. The object of this study is active students of the Faculty of Economics, University of West Sumatra, totaling 929 students. However, in this study, the sample was taken using the Slovin formula with a significance level of 10%, so that a sample of 90 respondents was obtained.

3.2 Analysis Techniques

Data analysis used descriptive statistics and SEM (Structural Equation Modeling). Descriptive statistics to describe variables using frequency distribution and average. The data analysis technique used to test the hypothesis is SEM (Structural Equation Modeling), which is operated through the SMART PLS program version 4.0.9.6.

There are 2 modeling in PLS SEM are as follows:

a) **Outer Model (*Model Measurement*)**

This model specifies the relationship between latent variables and their indicators. Or it can be said that the outer model defines how each indicator relates to its latent variable**.**

b) **Inner Model** *(Model Structural)*

Tests on the Structural Model are carried out to test the relationship between latent constructs. There are several tests for structural models, namely: R Square on endogenous constructs. The R Square value is the coefficient of determination on endogenous constructs. According to Chin (1998). The R Square value is 0.67 (strong). 0.33 (moderate) and 0.19 (weak).

4. Results and Discussion
4.1 Results
Measurement (Outer Model)

The outer model assessment aims to assess the correlation between the score or indicator and the construct score which shows the validity level of a statement item. Outer model testing is carried out based on the results of the questionnaire trials that have been carried out for all research variables. There are three criteria in assessing the outer model, namely Convergent Validity, Discriminat Validity and Composite Reliability. In the development stage, a correlation of 0.50 to 0.80 is considered adequate or acceptable. In research limits the Convergent Validity value above 0.5.

**Pengujian *outer* model (*Structural* Model) Sebelum Eliminasi**
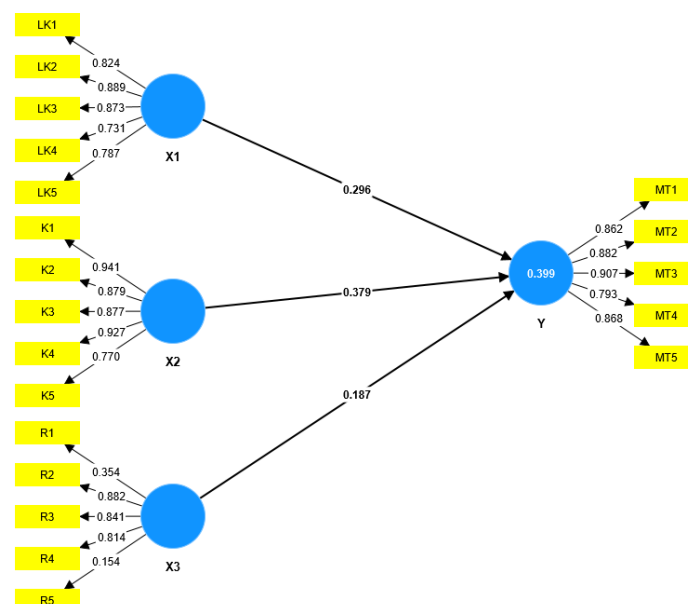
Figure 4.1: Outer Loading Before Elimination

In Figure 4.1 above, indicators that have cros loading above 0.50 are considered realibel. In the risk indicators, there are two indicators that have cross-loading values below 0.50 so that the indicators concerned must be eliminated and the outer model must be tested again.

Testing the outer model (Structural Model) After Elimination
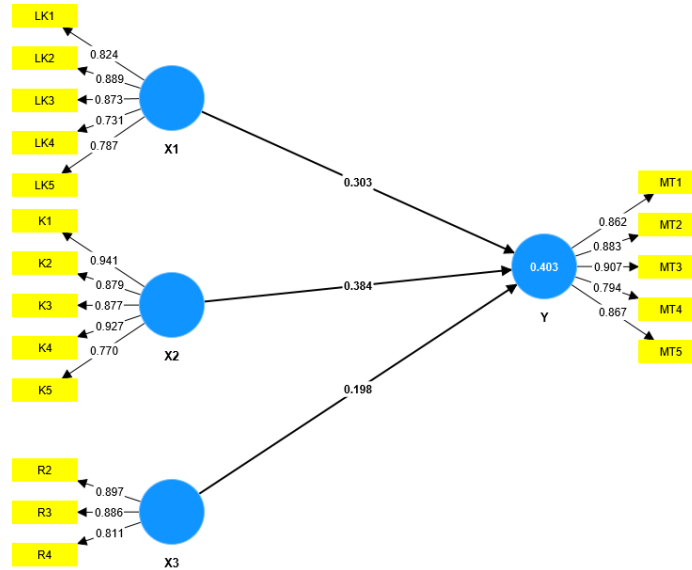
Figure 4.2: Outer Loading After Elimination

From Figure 4.2 above, after being updated, the loading value of all indicators is above 0.50. So that all indicators are valid and there are no indicators that show a loading value below 0.50.

a. Convergent Validity

The convergent validity value is the factor loading value on the latent variable with its indicators. An individual reflexive measure is said to be high if it correlates more than 0.50 with the construct to be measured. However, according to Ghozali (2012), for early stage research from the development of a measurement scale, a loading value of 0.50 to 0.60 is considered sufficient. The following are the results of outer loading in the table below:

Table 1
Results *Outer* Loading

	X1	X2	X3	Y
K1		0.941		
K2		0.879		
K3		0.877		
K4		0.927		
K5		0.770		
LK1	0.824			
LK2	0.889			
LK3	0.873			
LK4	0.731			
LK5	0.787			
MT1				0.862
MT2				0.883
MT3				0.907

MT4				0.794
MT5				0.867
R2			0.897	
R3			0.886	
R4			0.811	

Source : Primary data processing results, 2024

The table above shows that the loading factor value for each indicator has a value above 0.70. This shows that all indicators have a high validity value.

b. *Discriminant Validity*

Discriminant validity uses the cross loading value, if the discriminant is adequate by comparing the cros loading value on the indicator and the intended variable is greater than the other variables. The following is the cros loading value in the table below:

Table 2
Results Outer *Cross Loading*

	X1	X2	X3	Y
K1	0.444	0.941	0.108	0.547
K2	0.370	0.879	0.075	0.557
K3	0.338	0.877	0.030	0.369
K4	0.381	0.927	0.131	0.493
K5	0.291	0.770	0.093	0.261
LK1	0.824	0.387	0.124	0.399
LK2	0.889	0.402	0.081	0.545
LK3	0.873	0.352	0.057	0.372
LK4	0.731	0.279	0.029	0.318
LK5	0.787	0.270	0.093	0.245
MT1	0.414	0.434	0.273	0.862
MT2	0.368	0.432	0.278	0.883
MT3	0.541	0.526	0.215	0.907
MT4	0.356	0.423	0.246	0.794
MT5	0.379	0.471	0.134	0.867
R2	0.066	-0.008	0.897	0.227
R3	0.095	0.033	0.886	0.208
R4	0.083	0.221	0.811	0.247

Source: Primary data processing results, 2024

In addition, to review or see Discriminant Validity in another way, namely by comparing the Square Root of Average (AVE). The following table is attached below

Table 3
Latent Variabel Correlation

	X1	X2	X3	Y
X1	1,000			
X2	0,422	1,000		
X3	0,094	0,101	1,000	
Y	0,483	0,532	0,265	1,000

Source: Primary data processing results, 2024

From the table above, it can be seen that the Square Root of Average (AVE) is higher than the correlation value between other constructs. Discriminant validity comes from the root of the AVE, which if the root value of the AVE is greater than the correlation value between latent variables, it is said that the latent variable has good discriminant validity. We can see that all AVE root values are greater than all latent variable correlation values. So, it can be concluded that each construct has good discriminant validity.

c. *Composite Realibility*

The composite reliability value produced by all constructs must be above 0.70 in order to produce good validity and reliability. The following is a table of composite reliability values:

Table 4
Composite Realibility

Variabel	Composite Realibility
Financial Literacy (X1)	0,913
Convenience (X2)	0,945
Risk (X3)	0,899
Interest in using *Spaylater fintech* (Y)	0,936

Source: Primary data processing results, 2024

In the table above, it can be seen that the financial literacy variable has a value of 0.913, convenience 0.945, risk 0.899 and interest has a value of 0.936. Thus all of these data have high reliability.

d. *Cronbach Alpha*

The reliability test is reinforced with Cronbach alpha. The expected value is >0.6 for all constructs. It is said to be sufficient if > 0.5. The following is the Cronbach alpha table:

Table 5
Cronbach Alpha

Variabel	Cronbach Alpha
Financial Literacy (X1)	0,882
Convenience (X2)	0,929
Risk (X3)	0,832
Interest in using *Spaylater fintech* (Y)	0,914

Source: Primary data processing results, 2024

The table above shows that the financial literacy variable has a value of 0.882, convenience has a value of 0.929, risk has a value of 0.832, and interest is 0.914. This shows that all variables are declared realizable.

e. **Nilai *VIF Multicolliniearity***

This test is conducted to determine the relationship between indicators. To find out is by knowing the VIF value. The VIF value between 5-10 can be said that the indicator occurs multicolliniearity. The following is a table of VIF values:

Table 6
VIF Value

	X1	X2	X3	Y
X1				1,220
X2				1,222
X3				1,014
Y				

Source: Primary data processing results, 2024

In table 6 above, it can be seen that the VIF value of X1 on Y is 1.220, X2 on Y is 1.222 and X3 on Y is 1.014 smaller than 5, which means that there is no collinearity problem in the data.

Structural Mode Testing (*Inner Model*)
a) Model Test (R-Square)

The R-Square value is used as a measure of the power to predict from the structural model. R-Square is the coefficient of determination on endogenous constructs. R-Square model testing aims to determine or see the substantive effect of certain independent latent variables on the dependent variable. The following is a model testing table (R-Square):

Table 7
R-Square

	R-square adjusted
Y	0,617

Source: Primary data processing results, 2024

We can see in table 7 above, that the R-Square value of the model is 0.617, which means that the ability of exogenous variables to explain dependent variable is 61.7% so it is said that the ability of financial literacy, convenience and risk variables to explain interest in using Spaylater is quite strong at 61.7% while the remaining 38.3%, is the influence of other independent variables not measured in this study.

b) Hypothesis Test

In this hypothesis test, researchers used the P-Value and t-statistic approach. Where if the t-statistic value is greater than 1.64 and the P-Value has a value below 0.1, the hypothesis is accepted, and hypothesis is rejected if the t-statistic value is smaller than 1.64 and the P-Value has a value above 0.1. The following is a table of hypothesis testing:

Table 8
P-*Value*

Hypothesis	Correlation	P-*Value*	t-statistics	Significance	Conclusion
H1	Financial Literacy -> Interest in using *Spaylater fintech*	0,000	3,795	Significant	Hypothesis Accepted
H2	Convenience ->Interest in using *Spaylater fintech*	0,000	4,549	Significant	Hypothesis Accepted
H3	Risk -> Interest in using *Spaylater fintech*	0,092	1,684	Significant	Hypothesis Accepted

Source: Primary data processing results, 2024

Based on table 8 above, the following results are obtained:

1. **Financial Literacy on Interest in using Spaylater fintech**

   From the results of the table above, it can be explained that the effect of financial literacy variables on interest in using Spaylater fintech shows a t-statistic result of 3.795 with a P-Value of 0.000. Thus H1 which states that "financial literacy has a significant effect on interest in using Spaylater fintech", is accepted.

2. **Convenience to Interest in using Spaylater fintech**

   From the results of the table above, it can be explained that the effect of the convenience variable on interest in using Spaylater fintech shows a t-statistic result of 4.549 with a P-Value of 0.000. Thus H2 which states that "convenience has a significant effect on interest in using Spaylater fintech", is accepted.

3. **Risk to Interest in using Spaylater fintech**

   From the results of the table above, it can be explained that the effect of the risk variable on interest in using Spaylater fintech shows a t-statistic of 1.684 with a P-Value of 0.092. Thus H3 which states that "risk has a significant effect on interest in using Spaylater fintech", is accepted.

c) **Simultaneous Test (F Test)**

The F test is used to test the significance of the influence of all independent variables (X) on the dependent variable (Y). The following is a table of the F test:

Table 9
F test

F_{hitung}	F_{tabel}
17,794	2,148

Source: Primary data processing results, 2024

From the results of the table above, it can be explained that the effect of financial literacy variables, convenience and risk simultaneously on interest in using Spaylater fintech shows the value F hitung > F tabel. Thus H4 which states that "financial literacy, convenience and risk simultaneously affect the interest in using Spaylater fintech", is accepted.

4.2 Interpretation of Results
The Effect of Financial Literacy on Interest in using Spaylater fintech

Based on the results of data processing using SmartPLS, as it is known that the Financial Literacy variable has a significant effect on the Interest in using Spaylater fintech. This can be seen from the t-statistic result of 3.795 greater than 1.64 and a P-Value of 0.000 smaller than 0.1, which means that the first hypothesis in this study is accepted. If individuals have good financial management skills, it can provide positive benefits for users in considering decision making on financial products. This means that if a person's financial literacy is better, it will affect his interest in using fintech payment (paylater) at Shopee. So it can be concluded that high financial literacy can influence interest in using fintech payment (paylater) at Shopee. With good financial literacy, users are able to manage their finances wisely, so they can determine a payment method that is more appropriate to their abilities.

The results of this study are in line with research conducted by (Mudrikah, 2021)which shows that the level of financial literacy has a positive effect on interest in using fintech products.Financial literacy has shown mixed results, with some studies finding a positive but insignificant effect (Reviandani, 2025)while others report a significant positive influence (Trisna Aditya, 2022).

The Effect of Convenience on Interest in using Spaylater fintech

Based on the results of data processing using SmartPLS, as it is known that the convinience variable has a significant effect on Interest in using Spaylater fintech. This can be seen from the t-statistic results of 4.549 greater than 1.64 and a P-Value of 0.000 smaller than 0.1, which means that the second hypothesis in this study is accepted. This shows that the more perceived convinience of use of a technology or system, it can also affect user interest. This means that the more convenience obtained from using a financial technology system or product, the higher the interest in using fintech payment (paylater) at Shopee.

The results of this study are in line with research (Esa Nuraeni, 2021)showing that ease of use significantly affects the intention to use an e-commerce system.Perceived risk shows a significant negative impact on transaction intentions in most studies (Nasir, 2021).

Effect of Risk on Interest in using Spaylater fintech

Based on the results of data processing using SmartPLS, as is known, the Risk variable has a significant effect on the Interest in using Spaylater fintech. This can be seen from the t-statistic result of 1.684 greater than 1.64 with a P-Value of 0.092 smaller than 0.1, which means that the third hypothesis in this study is accepted. This means that the higher the level of risk an individual gets, the lower the level of individual trust. Conversely, the lower the level of risk obtained by individuals, the higher the level of individual trust. The higher the resulting risk, the user will be encouraged to avoid using the product. So it can be concluded that risk can affect the interest in using fintech payment (paylater) at Shopee.

The results of this study are in line with research conducted by(Wildan, 2019) Perceived ease of use and effectiveness were found to positively impact fintech adoption intention, However, findings on risk perception are mixed. While some studies reported a positive effect of risk on fintech usage intention(Wildan, 2019)others found a negative impact or no significant influence (Wardana et al., 2024).

The Effect of Financial Literacy, Convenience and Risk on Interest in using Spaylater fintech

Based on the results of data processing using the F test, as it is known that the variables of Financial Literacy, Ease and Risk simultaneously affect the Interest in using Spaylater fintech. This can be seen from the Fcount value of 17.794>Ftable of 2.148 which means that the fourth hypothesis in this study is accepted. The relationship between financial literacy, ease of use, and

interest in using SPayLater is complex. High financial literacy can increase users' awareness of risks, while ease of use can increase interest. Users who have good financial literacy and understand the benefits of SPayLater, and find it easy to use, tend to have greater interest.

5. Discussion

5.1 Comparison with Prior Research

Financial literacy and convenience (ease of use) have a positive and significant influence on students' interest in using paylater services on the Shopee platform. This is in line with various previous studies which confirm that financial literacy increases knowledge and positive attitudes towards fintech, and encourages interest and use of digital financial services.(Mudrikah, 2021);(Puput Siti Hijir, 2022). In addition, this study also shows that ease of use positively affects interest, in accordance with previous findings that perceived convenience affects interest in fintech transactions.(Marisa, 2020).

However, there are some aspects that also contradict previous research. For example,(Hasanah Jaya Asja dkk, 2021)stated that benefits and income have a positive influence on interest in using paylater, while perceived convenience is not significant. In this study, convenience shows a significant effect, suggesting that the local context and characteristics of respondents such as university students can influence perceptions of convenience and interest in using fintech services. In addition, some studies focus on risk as a variable that influences interest, and although these findings show risk has a significant effect on interest, some other studies show that the effect of risk is not always significant on usage decisions, depending on the level of risk perception and risk management carried out by the platform.(A. Safitri et al., 2024); (Nor Hidayanti et al., 2023). The findings support that risk remains an important factor, but its influence may vary depending on the context and the user's level of understanding.

In summary, the results of this study confirm that financial literacy and convenience are the main factors that drive interest in using paylater, which is consistent with and reinforces previous findings. However, the risk aspect remains relevant and shows significant influence in the context of university students in West Sumatra, which may differ from other contexts.

5.2 Limitations

In this study the authors realize that there are several limitations including: First, the relatively small sample size of 90 respondents, who came from students of the Faculty of Economics, Universitas Sumatera Barat, may limit the representativeness of the wider population, so the results may not fully represent all students or fintech users in other regions or nationally. Secondly, the use of data collection methods through questionnaires based on subjective perceptions and attitudes can present response biases, such as social desirability or different interpretations of variables by respondents. This may affect the accuracy of measuring important variables such as financial literacy, perceived risk and convenience. Third, this study is cross-sectional, so it is only able to capture the relationship between variables at one specific time without showing changes or developments in user attitudes over time. This limits the understanding of the factors that influence interest in the long term. In addition, this study was also limited to the context of university students in one area, so the results may differ if conducted in a wider population with varied demographic characteristics, such as age, occupation, or education level.

5.3 Future Research

Based on the limitations that have been identified, there are a number of potential areas for further research development as well as improvement of research design in order to obtain more comprehensive results and broader generalization including: (1) Developing research with a larger and more diverse sample, including respondents from various educational institutions, geographic areas, and demographic backgrounds, so that the results can better represent the population of fintech users nationally or across sectors, (2) Involving other age groups and professions outside of university students to understand the factors that influence interest in using paylater more universally, (3) Conduct in-depth interviews or Focus Group Discussions (FGDs) to gain a deeper understanding of psychological factors, risk perceptions, and user motivations, which cannot be fully revealed through quantitative questionnaires, (4) Use qualitative data to identify new relevant variables and enrich the research model (5) Conduct research in other countries or communities with different cultures to compare the factors that influence fintech interest and adoption.

6. Conclusion

This research presents a study to test the Influence Of Financial Literacy, Convenience And Risk On Interest In Using Fintech Payments (Paylater) On Shopee which was tested on 90 students of the Faculty of Economics, Universitas Sumatera Barat as respondents. Based on the results of the partial and simultaneous Hypothesis tests conducted, it was found that financial literacy, convenience and risk had a significant effect on Interest In Using Fintech Payments (Paylater) Shopee.

The use of Shopee PayLater is influenced by a combination of financial literacy, convenience, and user interest. Good financial literacy can reduce interest in using PayLater because users tend to be wiser in using credit facilities. Ease of use of PayLater, such as a fast and easy transaction process, can increase user interest because it makes the shopping experience more comfortable. User interest is also influenced by perceptions of benefits, income, and lifestyle. Understanding these factors is important for users to make the right decisions in using PayLater and manage their finances wisely.

7. Recommendation

This study examines the effect of financial literacy, convenience, and risk on the interest of students of the Faculty of Economics, Universitas Sumatera Barat in using the fintech payment feature (paylater) at Shopee. The main problem discussed in this study is how these three factors individually and simultaneously influence students' decisions to use paylater services. To analyze this research using a quantitative approach with data collection through a questionnaire as many as 90 respondents of economics faculty students. The sample was selected by simple random sampling. Data analysis was carried out using SmartPLS software version 4.0.9.6, with the Partial Least Square (PLS) method to test the influence between variables. The findings in this study: Financial literacy has a significant effect on interest in using fintech paylater, Ease of use also has a significant effect on this interest, Risks related to fintech payment paylater have a significant effect on user interest, Together, these three variables (financial

literacy, convenience, risk) simultaneously influence student interest in using paylater, Financial literacy and convenience variables show the most dominant influence on interest in use.

Practically, these results can be a reference for fintech companies, especially Shopee, to improve the quality of financial literacy and reduce risks to attract more users. Theoretically, this study adds to the literature on factors that influence interest in using financial technology in Indonesia, especially in the context of university students. It also provides direction for future studies to expand the observed variables and increase the sample size to obtain more general and accurate results. Thus, this research makes an important contribution to understanding the factors that drive the adoption of fintech payment paylater and provides an empirical basis for the development of marketing strategies and financial education in the digital era.

Appendix

Appendix: Data Processing Results Using SmartPLS4.0.9.6
Outer Loading Before Elimination
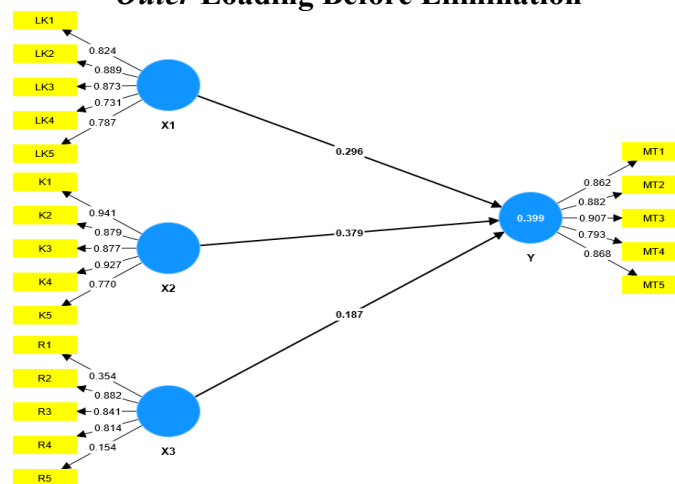
Outer Loading After Elimination
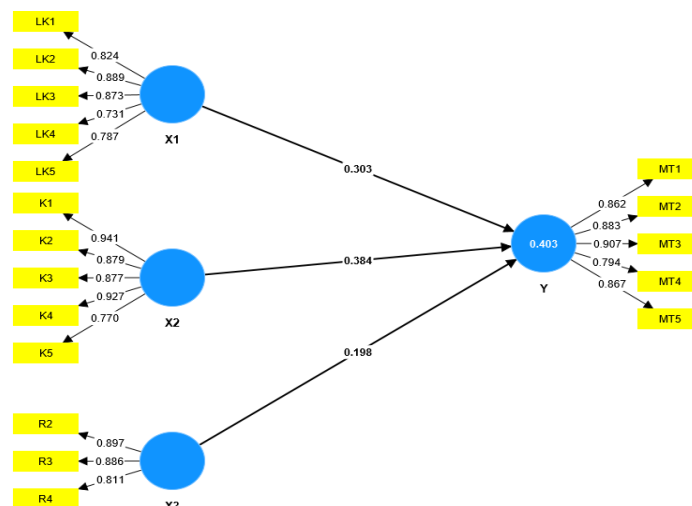
Outer Loading Results Summary

	X1	X2	X3	Y
K1		0.941		
K2		0.879		
K3		0.877		
K4		0.927		
K5		0.770		
LK1	0.824			
LK2	0.889			
LK3	0.873			
LK4	0.731			
LK5	0.787			
MT1				0.862
MT2				0.883
MT3				0.907
MT4				0.794
MT5				0.867
R2			0.897	
R3			0.886	
R4			0.811	

Result Outer *Cross Loading*

	X1	X2	X3	Y
K1	0.444	0.941	0.108	0.547
K2	0.370	0.879	0.075	0.557
K3	0.338	0.877	0.030	0.369
K4	0.381	0.927	0.131	0.493
K5	0.291	0.770	0.093	0.261
LK1	0.824	0.387	0.124	0.399
LK2	0.889	0.402	0.081	0.545
LK3	0.873	0.352	0.057	0.372
LK4	0.731	0.279	0.029	0.318
LK5	0.787	0.270	0.093	0.245
MT1	0.414	0.434	0.273	0.862
MT2	0.368	0.432	0.278	0.883
MT3	0.541	0.526	0.215	0.907
MT4	0.356	0.423	0.246	0.794
MT5	0.379	0.471	0.134	0.867
R2	0.066	-0.008	0.897	0.227
R3	0.095	0.033	0.886	0.208
R4	0.083	0.221	0.811	0.247

Result Latent Variabel Correlation

	X1	X2	X3	Y
X1	1,000			
X2	0,422	1,000		
X3	0,094	0,101	1,000	
Y	0,483	0,532	0,265	1,000

Composite Realibility

Variabel	*Composite Realibility*
LiterasiKeuangan	0,913
Kemudahan	0,945
Risiko	0,899
Minat	0,936

Cronbach Alpha

Variabel	*Cronbach Alpha*
LiterasiKeuangan	0,882
Kemudahan	0,929
Risiko	0,832
Minat	0,914

Nilai VIF

	X1	X2	X3	Y
X1				1,220
X2				1,222
X3				1,014
Y				

R-Square

	R-square adjusted
Y	0,617

P-*Value*

Hypothesis	Correlation	P-*Value*	t-statistics	Significance	Conclusion
H1	Financial Literacy -> Interest in using *Spaylater fintech*	0,000	3,795	Significant	Hypothesis Accepted
H2	Convenience -	0,000	4,549	Significant	Hypothesis

	>Interest in using *Spaylater fintech*				Accepted
H3	Risk -> Interest in using *Spaylater fintech*	0,092	1,684	Significant	Hypothesis Accepted

Uji F

F_{hitung}	F_{tabel}
17,794	2,148

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