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DETERMINANTS OF ADOLESCENT ATTITUDES TOWARDS ONLINE LOANS IN AN ISLAMIC ECONOMIC PERSPECTIVE

Muthya Elika Fiqroh, Dafiar Syarif, Muhammad Fauzi
Institut Agama Islam Negeri (IAIN) Kerinci Jambi, Indonesia
Institut Agama Islam Negeri (IAIN) Kerinci Jambi, Indonesia
Institut Agama Islam Negeri (IAIN) Kerinci Jambi, Indonesia

Email: muthyaelikafiqroh2705@gmail.com

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ABSTRACT

This study aims to analyze, from the perspective of sharia economics, how sharia financial literacy, self-control, and peer influence on adolescents' attitudes towards online loans in Kerinci Regency. The involvement of teens in legal and illegal online lending has become an important issue, as they are a vulnerable group influenced by their financial knowledge and social environment. This study used a quantitative method with a causal associative design and involved 96 respondents who were selected through purposive sampling. The research instrument was declared valid and reliable. Data were analyzed using multiple linear regression, t-test, F-test, and determination coefficient (R^2). The results showed that, in part, Islamic financial literacy and self-control did not have a significant influence on adolescents' attitudes towards online lending, while peer influence had a positive and significant effect. Simultaneously, the three variables had a significant effect, with a value of R^2 0.400. These findings emphasize that social factors, especially peer influence, are the main determinants that shape adolescents' attitudes toward online lending.

Keywords: *Islamic financial literacy, self-control, peer influence, adolescent attitudes, online loans.*

INTRODUCTION

In the era of digitalization, the involvement of adolescents in the use of online loans (pinjol) shows an increasing trend, including among students and college students. The development of financial technology (fintech), easy internet access, and a consumptive lifestyle make the adolescent age group one of the most vulnerable segments to online lending practices, both legal and illegal. This condition develops into a social problem because adolescents' financial behavior is not only influenced by aspects of knowledge, but also by psychological and social factors, such as self-control and peer influence.

A number of studies show that limited financial literacy causes adolescents to tend to make less rational financial decisions and potentially contradict sharia principles.[1] Thus, of the entire portfolio

[1] Shafiq, M. (2024). Financial literacy and digital financial behavior among youth: A conceptual review and future research agenda. *Journal of Islamic Economic and Financial Studies, 6*(3), 101–118.

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of *fintech lending* loans that are in a non-performing or default condition of more than 90 days (*TWP90*), around 37.17% of them come from borrowers in the age range of 19–34 years, which includes the Generation Z group and millennials. This considerable proportion shows that the younger generation has a significant contribution to the level of bad loans in the online lending sector, which at the same time indicates that there are challenges in personal financial management, debt repayment planning, and financial literacy among this productive age group.[2] OJK data in this study is used as a contextual reference to emphasize the urgency of the research, not as the main empirical data of the research.

Previous research conducted by Suci Mahabbati shows that Islamic financial literacy affects the attitude of the younger generation in choosing financial products, where a low understanding of the principles of riba and sharia contracts encourages permissive attitudes towards digital financial services.[3] Furthermore, Dafi'ar Syafif's research found that social factors and the lack of Islamic economic education affect individual financial decisions, so it is necessary to strengthen sharia values in the formation of financial attitudes.[4] Meanwhile, Elex Sarmigi emphasized that knowledge of Islamic banking and the social environment contributes to the attitude of using digital financial services, so that comprehensive literacy is the key in shaping behavior in accordance with Islamic economic principles.[5]

The development of technological financial services, especially fintech lending or online lending, has encouraged teenagers and the younger generation to use digital financial products to meet their consumptive and emergency needs. However, the ease of earning money does not necessarily mean good financial knowledge. This can lead to a less critical attitude towards debt risks, including default and inconsistency with sharia principles. Studies show that consumptive lifestyles and lack of financial knowledge are the main factors that influence the decision of the younger generation to get online loans, even on illegal services. This is because they have no self-control and do not use rational judgment when making financial decisions.[6] From an Islamic economic

[2] Financial Services Authority (FSA). (2025). *OJK Annual Report 2025: Trends and risks of fintech lending in Indonesia.* Jakarta: OJK Press.

[3] Mahabbati, S. (2021). The influence of Islamic financial literacy on the attitude of the younger generation in the use of financial products. Journal of Sharia Economics and Banking.

[4] Syarif, D. (2020). Islamic economic education and its influence on people's financial behavior. Journal of Sharia Economics.

[5] Sarmigi, E. (2022). The role of Islamic banking literacy in the behavior of using digital financial services. Journal of Sharia Banking.

[6] Putri, S. R., Nasution, J., & Atika, A. (2025). *The influence of financial literacy and lifestyle on the decision to use illegal online loans (pinjol) with a locus of control as a moderating variable for Generation Z in Medan City*. *Journal of Applied Management and Finance, 14*(03), 1424–1437. https://doi.org/10.22437/jmk.v14i03.48339

perspective, the level of understanding of sharia principles, such as the prohibition of riba, gharar, and maisir, influences attitudes towards online loans. In this case, the Muslim community is heavily influenced by the understanding of sharia fintech, which helps them to be aware and critical of digital financing products that are not in line with Islamic values.[7] Additionally, it has been proven that financial literacy, financial behavior, and risk perception are the main factors influencing Gen Z and millennials' attitudes toward online loan use. Ultimately, their level of caution and acceptance of the service is determined by these factors.[8]

Previous research conducted by Qomariyah and Padmantyo looked at how students' financial literacy, peer influence, and self-control affect their financial behavior. The results show that people who know about finances tend to make more logical financial decisions. However, the influence of the social environment, especially peers, still has a great influence on financial behavior.[9] However, most research focuses on conventional finance and has not fully incorporated Islamic financial views. Additionally, most studies have not explicitly studied teens who are searching for identity and are vulnerable to social pressure, especially in the age of financial technology. Financial literacy has a positive influence on personal financial management skills, and self-control plays an important role in limiting consumptive behavior.[10] However, self-control is not always a strong moderator factor. In addition, the influence of Islamic financial literacy, lifestyle, and self-control on the intention to use loans.[11] However, they do not place attitudes as an important factor that reflects Islamic consciousness and values. According to other research, students and adolescents lack understanding of Islamic finance, especially in areas with poor financial education.[12]From this, it seems that there has not been enough research to thoroughly study how Islamic financial literacy, self-control, and

[7] Nur'aini, N., Selasi, D., Pratama, G., & Ridwan, M. (2023). *The role of sharia fintech literacy in legal and illegal online loan cases*. *Al-Urban: Journal of Sharia Economics and Islamic Philanthropy, 7*(2), 123–142. https://doi.org/10.22236/alurban_vol7.i2/13279

[8] Ayuandika, S. D., & Akbar, A. (2025). *The influence of financial literacy, financial behavior and risk perception on online lending: A case study of millennials and generation Z in West Java*. *Al-Kharaj: Journal of Sharia Economics, Finance & Business, 7*(1), 163–. https://doi.org/10.47467/alkharaj.v7i1.4988

[9] Qomariyah, N. L., & Padmantyo, S. (2025). *The effect of financial literacy, parental income, and peers on financial behavior with self-control as moderation*. Al-Kharaj: Journal of Sharia Economics, Finance & Business, 7(4). https://doi.org/10.47467/alkharaj.v7i4.7549

[10] Hidayati, A., & Pambajeng, N. A. (2025). The effect of financial literacy and peers on financial management with self-control as a moderator variable. *Journal of Islamic Accounting, 5*(1), 48–67.

[11] Khasanah, M., & Aulia, N. I. (2025). The effects of Islamic financial literacy, lifestyle, and self-control on intention to use online loans: An extended TAM approach. *Indonesian Journal of Islamic Economic Research, 4*(1), 22–36.

[12] Wasito, B. A., Tho'in, M., & Romdhoni, A. H. (2025). *The Role of Islamic Financial Institutions in Improving Islamic Financial Literacy in Protecting the Community from Illegal Online Loans*. Scientific Journal of Islamic Economics, 11(03).

peer influence affect adolescents' attitudes towards borrowing in the context of Islamic economics, particularly in rural communities such as Kerinci Regency.

The purpose of this study is to analyze from an Islamic economic perspective how adolescents' knowledge of Islamic finance, self-control, and peer influence affect their attitudes towards online loans in Kerinci Regency. Islamic financial literacy (X_1) is expected to form adolescents' understanding of financial principles in accordance with sharia so that they are able to assess the risks and halalness of online lending practices. Self-control (X_2) plays a role in controlling consumptive impulses and the tendency to make risky financial decisions. Meanwhile, peers (X_3) are social factors that can influence adolescents' behavior and attitudes, both in encouraging and inhibiting the use of online loans. By combining these three variables, this study seeks to see how knowledge, internal, and social factors affect adolescents' attitudes towards the phenomenon of online lending, as well as how it is in accordance with or contrary to Islamic economic principles.

This study considers Islamic financial literacy, self-control, and peer influence as important interrelated factors, this study investigated adolescents' attitudes towards online loan use. It is very important for teenagers to understand Islamic finance because based on the principles of Islamic economics, especially justice, ethics, and the prohibition of usury, it shapes the way they view online loans. Additionally, adolescents' levels of self-control affect their ability to make wise financial decisions and control their consumptive impulses. Social factors, such as peer interaction, and social pressure, as well as the normalization of online lending, affect adolescent attitudes. This article aims to provide a more comprehensive understanding of the formation of adolescents' attitudes towards online loans from the perspective of sharia economics by combining the three dimensions.

This research is based on the idea that adolescents' attitudes towards online loans can be understood more deeply by using an integrative approach that combines Islamic financial knowledge, self-control, and peer influence. Cognitive factors that influence adolescents' understanding of the principles of sharia economics, such as the prohibition of usury, gharar, and maisir, are influenced by their knowledge of digital financial products, such as online loans.[13] In contrast, self-control is an important component that determines a person's ability to control their consumptive impulses and make rational financial decisions. This is especially true in the digital age when fintech is easily accessible[14]. In addition, as a social factor, peers influence adolescents' financial attitudes and

[13] Muninggar. (2025). *The Role of Islamic Financial Literacy in Shaping Economic Behavior: Evidence from Generation Z. Diponegoro Journal of Economics*, Undip. https://ejournal3.undip.ac.id/index.php/jme/article/view/48925

[14] Hafizha, A. I., & Arifin, Z. (2025). *What Drives Generation Z's Financial Behaviors? The Influence of Financial Literacy, Financial Socialization, and Self-Control*. *Journal of Enterprise and Development*, 7(1). https://doi.org/10.20414/jed.v7i1.12892

behaviors through imitation processes, group norms, and social pressures. This social pressure often encourages teenagers to use online loans without considering the risks involved.[15] Therefore, the creation of this integrative model is very important because it can provide a more realistic picture of the economic behavior of adolescents amid the rapid digitalization and penetration of consumption-based fintech. The results of this study will not only add a theoretical foundation for the formation of an Islamic finance behavior model, but will also provide practical implications for educational institutions, Islamic financial authorities, and local governments in designing Islamic financial literacy programs that are contextual and appropriate to the demographics of the younger generation.

The novelty of this research lies in the integration of Islamic financial literacy, self-control, and peer influence in analyzing adolescents' attitudes towards online loans from the perspective of sharia economics. In contrast to previous studies that tend to emphasize conventional financial aspects or individual factors separately, this article combines cognitive, affective, and social dimensions in one whole, analytical framework. In addition, this study places adolescents' attitudes towards online loans not only as an economic phenomenon, but also as a normative and ethical issue in the context of sharia economics, thus making a conceptual and empirical contribution to the development of contemporary Islamic financial literature.

RESEARCH METHOD

To analyze the cause-effect relationship between independent variables and dependent variables, this study uses a quantitative approach with a causal associative design. This approach was chosen because it allows empirically testing of relationships between variables through numerical data and statistical analysis, which is appropriate for objectively testing research hypotheses.[16] In this study, Islamic financial literacy, peer roles, and self-control were independent variables. Meanwhile, adolescents' attitudes towards the use of online loans are a dependent variable. The relationships between variables are studied systematically to determine the direction and magnitude of the influence.[17]

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[15]Qomariyah, N. L., & Padmantyo, S. (2025). *The Effect of Financial Literacy, Parental Income, and Peer on Financial Behavior with Self-Control as Moderation*. *Al-Kharaj: Journal of Sharia Economics, Finance & Business*, 7(4), 48–67. https://doi.org/10.47467/alkharaj.v7i4.7549

[16] Creswell, J. W. (2014). *Research design: Qualitative, quantitative, and mixed methods approaches* (4th ed.). Sage Publications.

[17] Sekaran, U., & Bougie, R. (2016). *Research methods for business: A skill-building approach*. John Wiley & Sons.

This study involved all adolescents in Kerinci Regency. The sample size was calculated using the Lemeshow formula with a confidence rate of 95% (Z = 1.96), a population proportion of 0.5, and an error rate of 10%. The result was 96 people who answered.[18] Purposive sampling is a sampling method in which respondents are selected based on research objectives, such as adolescent age groups and gender variations. To ensure that the data obtained can represent the empirical conditions being studied.[19]

RESULTS AND DISCUSSION

Respondent Age

The study respondents consisted of adolescents and young adults with an age range of 16 to 32 years, who are generally still in the vulnerable age category and easily influenced by environmental factors, peers, and financial literacy skills.

From the data, the age of 20-22 years is the largest group with a total of 64 respondents. This group falls into the category of late-to-early adults, who are the most vulnerable age to loan offers due to: high intensity of smartphone use, still in the process of seeking identity and independence, unstable self-control, easy to be influenced by peers, and often lack adequate Islamic financial literacy. This condition is very relevant to examine how Islamic financial literacy, self-control, and peer influence shape adolescents' attitudes towards online loans in Kerinci Regency.

Validity test

We use the Pearson bivariate correlation method (Moment Product) to test the validity of the instrument; The result of the calculation is compared with the rtable, so that df = n-2 with sig.10% (0.10). The decision is valid if the calculation is greater than the rtabul.

Based on the results of the validity test on the X1 variable, all statement items consisting of five items (P1–P5) showed a calculated r-value greater than *the r-table* of 0.132. This indicates that each statement in the variable X1 is declared valid and capable of measuring the construction in question. Thus, the instrument on the variable X1 is suitable for use in research. In the X2 variable, all five statements also obtain *a calculated r-value* that far exceeds *the r-table* of 0.132. A high correlation value for all items indicates that statements in the X2 variable have good validity. In fact, all items in the X2 variable are declared valid and are still retained as a measuring tool. The results of the validity

[18] Lemeshow, S., Hosmer, D. W., Klar, J., & Lwanga, S. K. (1990). *Adequacy of sample size in health studies*. John Wiley & Sons.

[19] Etikan, I., Musa, S. A., & Alkassim, R. S. (2016). Comparison of convenience sampling and purposive sampling. *American Journal of Theoretical and Applied Statistics*, 5(1), 1–4. https://doi.org/10.11648/j.ajtas.20160501.11

test on the X3 variable also showed that four statements (P1–P4) met the validity criteria, with the calculated r value greater than the r of the table 0.132. The fifth item (P5), on the other hand, uses a different table r-value, which is 0.202, but is still declared valid because the calculated r-value is greater than that value. This indicates that all items in the X3 variable are valid and can be used to collect data. Each statement item (P1–P5) on variable Y also has a calculated r-value greater than the table r 0.132. Therefore, all statements associated with variable Y are declared valid. Overall, it can be concluded that all items in the variables X1, X2, X3, and Y are declared valid because the *calculated r value* on each statement is greater than *the r table*. This research instrument has met the validity criteria so that it is suitable for use in the next stage of analysis.

Rehabilitation

Before conducting further analysis, a reliability test is required to ensure that the research instrument has good internal consistency. To test reliability, Cronbach's alpha value is used. If the alpha value is greater than the minimum limit of 0.6, the variable is considered reliable. The results of the reliability test for each variable in this study are shown in the following table:

All variables in this study had an alpha Cronbach value greater than the minimum limit of 0.6, and the X1 variable received an alpha value of 0.654, indicating that the instrument on the variable had good internal consistency. The X2 variable also shows a reliability value of 0.651, so it is declared reliable. In addition, the X3 variable has the highest Alpha Cronbach value of 0.714, which indicates that the instrument on this variable is very feasible and has a strong level of reliability. The Y variable is also declared reliable with an Alpha Cronbach value of 0.696, which means that the instrument has an adequate level of consistency. Thus, it can be concluded that all instruments on variables X1, X2, X3, and Y have met the reliability requirements and can be used for further research analysis.

Classic Assumption Test

Before performing a regression analysis, a normality test is required to ensure that the residual data in the regression model is distributed normally. The normality test was carried out using the Kolmogorov-Smirnov One-Sample Test method. The data is declared to be distributed normally if the significance value (Asymp. Sig.) is greater than 0.05. Based on the results of the normality test using the Kolmogorov-Smirnov Test One Sample, a significance value (Asymp. Sig. 2-tailed) was obtained of 0.140. This value is greater than the significance limit of 0.05, so it can be concluded that the residual data in the regression model is normally distributed. This indicates that the assumption of normality is met. In addition, *the Test Statistical* value of 0.080 and the relatively small extreme

difference value in positive and negative aspects further corroborate that there are no significant deviations from the normal distribution. Thus, the data is feasible for use in further regression analysis.

Multicollinearity Test

Based on the results of the multicollinearity test on all independent variables, the Tolerance value is above 0.10 and the VIF value is below 10. The Sharia Financial Literacy variable (X1) has a Tolerance value of 0.860 and VIF of 1.163. The Self-Control (X2) variable also has a Tolerance value of 0.860 and a VIF of 1.163. Meanwhile, the Peer variable (X3) showed a Tolerance value of 0.996 and a VIF of 1.004.These values showed that there was no symptom of multicollinearity between independent variables in the regression model. Thus, all independent variables can be used because they do not strongly influence each other and still meet the basic assumptions of multiple linear regression.

Heteroscedasticity Tests

From the Heteroscedasticity Test shows that a scattered plot depicting the distribution of data for variables Y, X1, X2, and X3. The dots on the graph show the relationship between the values of each variable in the study. Variable Y is marked with a light blue circle, variable X1 with pink, variable X2 with pink, and variable X3 with dark red. Each point represents the respondent and the score value of each variable. Visually, the distribution of points appears to be randomly scattered and does not form a specific pattern, either a linear pattern or a regular curved pattern. This indicates that there are no symptoms of heteroskadasticity, since residual patterns do not form specific groupings or trends. The points are evenly spread across the graph area which means that the remaining variance is constant at each level of the independent variable. Thus, this scattered plot shows that the regression model meets the homogeneity assumption, so that regression analysis can be continued without the need to perform data transformations or method adjustments.

Double Linear Regression Test

To find out how much influence each independent variable has on the dependent variable, multiple linear regression analysis is performed. This analysis produces a regression coefficient value and a constant value (a) that shows the direction and magnitude of the influence of independent variables in the model. The results of data processing related to regression coefficients for the variables of Sharia Financial Literacy, Self-Control, and Peer.

Based on the results of the regression analysis, the Sharia Financial Literacy variable (X1) has a regression coefficient value of –0.056, which means that every increase of one unit in X1 will decrease the value of the dependent variable by 0.056, assuming the other variables remain the same.

A constant value of 0.860 indicates that when all independent variables are zero, then the base value of the dependent variable is at that number. This suggests that the influence of X1 on Y is negative, although not very large. In addition, the Self-Control variable (X2) has a regression coefficient value of 0.053, which indicates that every increase of one unit in X2 will increase the value of the dependent variable by 0.053. With the same constant of 0.860, it can be concluded that the self-control variable has a positive influence on the dependent variable, although the magnitude of the effect is relatively small. For the Peer variable (X3), the regression coefficient value of 0.625 indicates that this variable has a strong positive influence on other variables. This means that each increment of units on X3 will increase the value of the dependent variable by 0.625. A constant value of 0.996 indicates that when a peer variable and another variable are assumed to be zero, the value of Y is at that number. Overall, these results show that the Peer variable has the most dominant influence on the dependent variable compared to X1 and X2. X1 shows a negative influence, while X2 and X3 show a positive influence on the Y variable.

Persial Testing (t)

Based on the results of multiple linear regression analysis, it was obtained that constant 9.058 indicates the value of the dependent variable Y when all independent variables are zero, although statistically this constant is not significant with p = 0.102. The variable of Islamic financial literacy (X1) had a regression coefficient of -0.065, indicating a negative relationship with Y, but the effect was not significant (p = 0.647). Similarly, self-control (X2) had a positive effect on Y with a coefficient of 0.061, but it was not statistically significant (p = 0.667). In contrast, the associate (X3) had a strong positive influence on Y with a coefficient of 0.560 and was statistically significant (p = 0.000). All independent variables show good tolerance and VIF values, so there are no multicollinearity problems. Thus, only peers were shown to have a significant influence on dependent variables, while financial literacy and Islamic self-control had no significant influence.

Simultaneous Testing (f)

The results of the analysis showed that the value of F was 10.425 with p = 0.000 < 0.05, which means that the regression model as a whole is significant in explaining the dependent variable Y.

In detail, the number of regression squares (Regression Sum of Squares) of 203,630 with degrees of freedom (df) = 3 shows a variation of Y that can be explained by the independent variables X1 (Islamic financial literacy), X2 (self-control), and X3 (peers). Meanwhile, the Sum of Residual Squares 306,017 with df = 47 reflects a variation of Y that cannot be explained by the three

independent variables. In conclusion, regression models involving Islamic financial literacy, self-control, and peers together had a significant effect on dependent variable Y.

Determinant Testing (R2)

Based on the Model Summary table, it can be explained that the value of the determination coefficient R Square = 0.400 indicates that 40% of the variation of the dependent variable Y can be explained by the independent variables X1 (Islamic financial literacy), X2 (self-control), and X3 (peers) together. The remaining 60% is influenced by factors outside the model. The value of Adjusted R Square = 0.361 indicates that after adjusting for the number of variables and an independent sample, the model's predictive ability remains quite good, which is about 36.1%. In addition, the value of R = 0.632 indicates a moderate positive correlation between the concurrent independent variable and the dependent variable Y. Std. Estimation Error = 2.55166 illustrates the prediction of the mean deviation Y from the observed actual value, which is relatively moderate. Overall, this regression model is quite good in explaining the relationship between Islamic financial literacy, self-control, and peers on adolescents' attitudes in online loans Y

Islamic financial literacy and adolescents' attitudes towards online loans

The results of the analysis showed that the significance value was 0.647 which was above the threshold of 0.05, with a value of t −0.461 which was smaller than the critical t-value of 1.986. These findings suggest that the variables tested did not show a statistically significant influence on the dependent variables. This shows that H_1 is rejected, which means that Islamic financial literacy does not have a significant influence on adolescents' attitudes towards online lending. Thus, changes in the level of Islamic financial literacy do not have a significant impact on adolescents' attitudes in using online loan services. The results of this study show that although some adolescents have knowledge of Islamic finance principles such as avoiding usury, saving, and investing in the future, this knowledge has not been fully internalized into real behavior**.** Financial literacy possessed by adolescents is more cognitive (knowledge), not yet at the affective level (attitude) and contingency (real action). As a result, their understanding does not necessarily form a negative attitude towards the use of online loans. In addition, factors of economic need, ease of access to digital loans, and the influence of consumptive lifestyles also affect adolescents' attitudes. Even though they understand the concept of Islamic finance, social and economic realities make them still see online loans as a practical solution. In the F (*simultaneous) test,* the influence of X_1 along with other variables on Y is tested as a whole; the result of F indicates whether the regression model is simultaneously significant.

In the context of this study, although X_1 itself is insignificant, the value of F still considers the contribution of X_1 in combination with the X_2 and X_3 variations on Y.

Data from the OJK (2024) shows that the Islamic financial literacy index of the Indonesian population is only 39.11%, and the literacy of adolescents aged 15–17 years is relatively low, so the Islamic financial literacy possessed by adolescents is not enough to form a significant attitude towards online loans. Research by Khasanah & Aulia found that *Islamic Financial Literacy* has an effect on the intention to use online loans, but this effect is indirect. In their model, attitudes were able to mediate the influence of *lifestyle* on the intention to use, whereas financial literacy and self-control were not mediated by attitudes. These findings are relevant to the results of recent research showing that Islamic financial literacy (X_1) has no direct effect on adolescents' attitudes towards online loans. It confirms that while Islamic financial literacy is important, its direct influence can be limited and depend on other factors such as individual attitudes and lifestyles. In other words, literacy alone is not enough to shape adolescents' attitudes towards the use of online loans without the presence of connecting variables or mediators that influence behavior.[20]

Effect of Self-Control (X_2) on Adolescents' Attitudes to Online Loans

The results of the analysis showed that self-control did not have a statistically significant influence on adolescents' attitudes towards the use of online loans. These findings suggest that differences in levels of self-control, both high and low, do not directly shape adolescents' attitudes toward online lending. Substantively, this condition can be understood through the behavioral characteristics of adolescents who tend to be in the exploratory phase and are susceptible to external stimuli. The ease of access to online loans, the intensity of digital promotion, and the normalization of the use of loans in the social environment have the potential to weaken the role of self-control as a financial decision-making mechanism. In addition, the pressures of need and peer influence are often more dominant than the individual's capacity to resist consumptive impulses. Thus, adolescents' attitudes toward online lending appear to be influenced more by structural and social factors than by self-control alone, although self-control still contributes as part of a framework of simultaneous analysis.

Financial literacy does not have a significant influence on students' consumptive behavior, nor does self-control. On the other hand, lifestyle and *peer suitability* have a positive and significant effect

[20] Khasanah, M., & Aulia, N. I. (2025). The effects of Islamic financial literacy, lifestyle, and self-control on intention to use online loans: An extended TAM approach. *Indonesian Journal of Islamic Economic Research, 4*(1), 22–36.

on consumptive behavior. These findings are particularly relevant to the results of the current study, where the self-control variable (X_2) had no significant effect on adolescents' attitudes towards online loans, while peers (X_3) showed a significant influence. This reinforces the context that peer social influence can be more dominant than an individual's ability to control themselves, especially in the use of digital financial services or online lending among adolescents. [21]

Within the framework of the SDGs, individual behavior is shaped by attitudes towards behavior, subjective norms, and perceived control of behavior. Self-control in the context of adolescent financial management is in the realm of perceived behavior control, namely an individual's perception of his or her ability to control consumptive actions. However, the results of the study show that self-control is not a factor that directly shapes adolescents' attitudes towards the use of online loans.[22]

This condition reflects the strong influence of external factors in the process of forming adolescents' financial attitudes and behaviors. The social environment, peer pressure, and ease of access to online lending services form social norms and expectations that are often more dominant than an individual's ability to control themselves. In situations like these, perceived behavioral control is not always actualized into real behavior, as individuals are in a social structure that drives certain behaviors.

These findings are in line with a theoretical approach to social behavior that emphasizes that an individual's behavior is determined not only by internal psychological factors, but also by the social norms and situational conditions that surround it. Research by Hidayanti strengthens this argument by showing that self-control does not have a significant influence on students' consumptive behavior, whereas peer influence has a more decisive role. Thus, the results of this study confirm that in the context of adolescents and the use of online loans, social factors have a more dominant role than individual psychological factors in shaping attitudes and tendencies in financial behavior.[23]

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[21] Hidayanti, F., Tubastuvi, N., Purwidianti, W., & Endratno, H. (2023). *The influence of financial literacy, lifestyle, self-control, and peer conformity on student's consumptive behavior.* International Journal of Economics, Business and Accounting Research (IJEBAR), 7(1), 1-14. https://doi.org/10.29040/ijebar.v7i1.7887

[22] Ajzen, I. (1991). *Theory of Planned Behavior.* Organizational Behavior and Human Decision Processes, 50(2), 179–211.

[23] Hidayanti, F., Tubastuvi, N., Purwidianti, W., & Endratno, H. (2023). *The influence of financial literacy, lifestyle, self-control, and peer conformity on student's consumptive behavior.* International Journal of Economics, Business and Accounting Research (IJEBAR), 7(1), 1-14. https://doi.org/10.29040/ijebar.v7i1.7887

Peer influence (X_3) on adolescents' attitudes towards online loans

Based on the results of the hypothesis test, a significance value of 0.000 (0.000 < 0.05) was obtained and a t-value calculation of 5.521 (5.521> 1.986) was obtained. Based on these results, H_3 is accepted**,** which means that peers have a positive and significant effect on adolescents' attitudes towards online lending**.** Thus, the greater the influence of peers, the higher the tendency of adolescents to have a positive attitude towards the use of online loans. These findings suggest that a friendly environment has a strong influence on the formation of adolescents' financial attitudes and behaviors**.** In adolescence and early adulthood, individuals tend to seek social acceptance from their group. If a friendly environment is supportive or used to using online loans, teens will perceive it as something natural or even necessary. In the context of the F test, the significant influence of X_3 was the main factor driving the significance of the model simultaneously, as peers made the greatest contribution in explaining the variation in adolescents' attitudes towards borrowing compared to X_1 and X_2.

The results of the study showed that peers (X_3) have a positive and significant influence on adolescents' attitudes towards online loans, meaning that the greater the influence of peers, the higher the tendency of adolescents to have a positive attitude towards loan use. According to Planned Behavior Theory (TPB), subjective norms, or subjective norms, are the main components that influence a person's intentions and behavior. Subjective norms reflect the social pressure a person feels from important people around him, such as peers. Islamic financial literacy (X1) has an important role in shaping adolescents' attitudes because knowledge of sharia-compliant financial principles helps them critically assess the risks and benefits of using online loans. This is in line with Planned Behavior Theory, which states that a person's attitude towards a behavior is one of the main factors that influence his intentions and decisions. [24] Therefore, if friends support them or if they are used to using online loans, teens will be more likely to follow this behavior in order to remain accepted in their group. This finding is also strengthened by research by Mahrunnisya, Indriayu, and Wardani (2018) which showed that the influence of peers on adolescent consumptive behavior was 32.4%, as well as research that confirmed that peer pressure significantly affects students' consumptive behavior, while financial literacy does not. The compatibility between the SDR theory, the findings of previous research, and the results of current research suggests that peer social influence is a dominant factor in shaping adolescents' attitudes towards online lending, stronger than internal influences such as financial literacy and self-control. Thus, H_3 is accepted because normative pressure

[24] Ajzen, I. (1991). *Theory of Planned Behavior.* Organizational Behavior and Human Decision Processes, 50(2), 179–211.

from peers has been shown to be a major driver of adolescent attitudes in using online lending services.[25]

The Influence of Sharia Financial Literacy (X1), Self-Control (X2), and Peer (X3) on Adolescents' Attitudes towards Online Loans (Y)

Based on the results of the Model *Summary, it is known* that the value of the determination coefficient (R Square) of 0.400 indicates that 40% of the variation in adolescents' attitudes towards online loans in Kerinci Regency can be explained together with sharia financial literacy (X1), self-control (X2), and peers (X3). This suggests that these three variables have an important role in shaping adolescents' attitudes towards online loan use, although there is still a 60% variation influenced by factors other than the model, such as economic background, education, or adolescents' personal experience with digital financial services. The Adjusted R Square value of 0.361 reinforces that this regression model still has good predictive ability after adjusting for the number of variables and samples, so that the model can be used as a basis for analyzing the relationships between variables.

With good financial literacy, adolescents can develop a more thoughtful and rational attitude in making financial decisions. In addition, Islamic financial literacy is also related to the Financial *Literacy Theory* which emphasizes that financial knowledge and understanding are an important basis for appropriate and responsible economic decision-making. [26]

Self-control (X2) also plays an important role in shaping adolescent attitudes, as adolescents who have good self-control skills tend to be able to resist impulsive impulses to use online loans unwisely. This is reinforced by *Behavioral Finance* which emphasizes that a person's financial behavior is not always rational, but is influenced by psychological factors such as self-control, excessive self-confidence, and impulsiveness. [27]Good self-control skills allow teens to make more measurable financial decisions and reduce the risk of consumptive behavior due to emotional urges or social influences.

Peers are the social factors that have the most dominant role in shaping adolescents' attitudes towards the use of online loans. Intensive interaction in social groups makes peers the main reference in the formation of adolescents' norms, perceptions, and attitudes towards various digital financial

[25] Mahrunnisya, D., Indriayu, M., & Wardani, D. K. (2018). *Peer conformity through money attitudes toward adolescence's consumptive behavior*. International Journal of Multicultural and Multireligious Understanding, 5(4), 30–37. https:/doi.org/10.18415/ijmmu.v5i4.163

[26] Huston, S.J. (2010). Measuring financial literacy. *Journal of Consumer Affairs, 44*(2), 296–316. https://doi.org/10.1111/j.1745-6606.2010.01170.x

[27] Ricciardi, V., & Simon, H.K. (2000). What is behavioral finance? *Journal of Business, Education & Technology, 2*(2), 1–9.

practices. These influences can be positive or negative, depending on the values and behaviors that develop in the social groups in which adolescents interact.

These findings are in line with Bandura's Theory of Reciprocal Determinism, which asserts the existence of interdependent relationships between individuals, behaviors, and the social environment. In this context, the friendship environment serves as the primary medium that mediates the teen's experience and shapes their attitudes towards online loans. Exposure to peer experiences, whether through stories of loan use, recommendations, or normalization of these practices, contributes directly to the formation of adolescent attitudes.[28]

Compared to individual factors such as Islamic financial literacy and self-control that play a supporting role, peer influence emerged as the main determinant in the analysis model. The dominance of these social factors suggests that adolescents' attitudes toward online lending are formed more through socialization and social interaction than through rational considerations or the ability to control themselves. Thus, understanding peer group dynamics is key in explaining adolescents' attitudes toward online lending, while also emphasizing the importance of a social approach in an effort to educate and control adolescents' financial behavior.

Overall, Islamic financial literacy, self-control, and peers interact with each other in shaping adolescents' attitudes towards the use of online loans in Kerinci Regency. Islamic financial literacy provides a cognitive basis for assessing risks and benefits, self-control helps control impulsive behavior, and peers become social factors that moderate or strengthen decision-making. With the combination of these three factors, the regression model used is able to explain most of the variation in adolescent attitudes, while providing important implications that improving financial literacy, strengthening self-control, and fostering positive social norms in the peer environment can be effective strategies in shaping adolescents' wiser attitudes towards online lending.

CONCLUSION

This study strengthens the Theory of Planned Behavior (TPB) by showing that in the context of online loan use by adolescents, subjective norms, especially peer influence, have a more dominant role than perceived behavioral control. These findings expand the study of behavioral finance by asserting that adolescents' financial attitudes and behaviors are not solely shaped by self-control

[28] Bandura, A. (1986). *The social foundations of thought and action: Social cognitive theory*. Prentice-Hall.

abilities or financial knowledge, but are strongly influenced by social pressures and the conditions of the digital environment that surround them.

Empirically, the results of the study show that Islamic financial literacy has not been able to shape the attitudes of adolescents who consistently reject the use of online loans. Knowledge of Islamic financial principles is not necessarily internalized into attitudes when adolescents are faced with easy access to loan services and the demands of economic needs. Similarly, self-control does not appear to be a determining factor, reflecting the phase of adolescent psychological development that is still vulnerable to consumptive impulses and external influences. In contrast, peers have been shown to be the most dominant factor in shaping adolescents' attitudes toward online lending through normative pressure mechanisms, group habits, and the need for social acceptance.

Simultaneously, Islamic financial literacy, self-control, and peer influence may explain some variation in adolescents' attitudes toward online lending. However, the dominance of social factors suggests that there is a gap between cognitive and affective aspects in Islamic financial literacy in adolescents, where normative understanding has not been fully internalized into attitudes when social norms are stronger. The novelty of this study lies in the revelation that financial literacy and self-control based on Islamic values do not automatically shape adolescents' financial attitudes without the support of appropriate social norms.

In a broader context, these findings provide enrichment on the Sustainable Development Goals (SDGs) agenda, particularly on the issues of financial literacy, responsible financial inclusion, and the development of the younger generation in the digital Islamic economic ecosystem. This study emphasizes that efforts to form adolescent financial attitudes in line with sharia values are not enough to be carried out through cognitive education and individual empowerment alone, but must be accompanied by the development of a positive social environment, psychological assistance, and the strengthening of group norms that support ethical and sustainable financial behavior.

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