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The Influence Of Financial Knowledge And E-Payment Awareness On Saving Behavior Of Accounting Students In Batam City

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Abstract: *This study aims to examine the influence of financial knowledge and e-payment awareness on the saving behavior of accounting students in Batam City. The background of this research arises from the phenomenon of the increasing use of electronic payment systems among students, which may affect their financial management patterns and saving habits. This research employs a quantitative approach using a survey method. Primary data were collected through questionnaires distributed to accounting students at several universities in Batam City. The sampling technique applied is Slovin's formula, with a total of 241 respondents. The independent variables in this study are financial knowledge (X_1) and e-payment awareness (X_2), while the dependent variable is saving behavior (Y). The research instrument was developed based on indicators relevant to financial literacy theory, technology awareness, and saving behavior, explained through the Theory of Planned Behavior (TPB) framework. Data analysis is planned to include validity tests, reliability tests, classical assumption tests, multiple linear regression, t-test, F-test, and coefficient of determination (R^2) using SPSS software. The results of this study are expected to provide theoretical contributions in enriching the literature on digital financial behavior and practical implications for higher education institutions in enhancing students' financial literacy and digital payment awareness.*
Keywords*: Financial Knowledge, E-Payment Awareness, Saving Behavior, Accounting Students, Financial Literacy*

INTRODUCTION

The era of digitalization has brought significant transformations in various aspects of life, including payment systems and people's financial behavior. The development of digital technology, particularly in electronic payment systems (e-payment), has changed transaction patterns from cash-based to non-cash-based. This phenomenon is particularly evident among students as a generation of digital natives who are more adaptive to new technologies. However, easy access to digital payment systems needs to be balanced with adequate financial knowledge so as not to cause excessive consumption and to encourage positive saving habits.

Financial knowledge or financial literacy is a person's ability to understand and apply financial concepts to make sound financial decisions, including in terms of saving and long-term financial management. Asegaf (2024) shows that financial literacy has a positive and significant

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influence on student saving behavior, where students with good financial literacy tend to make wiser financial decisions (Asegaf, 2024). As future professionals, students need to have a good understanding of personal financial management and the importance of saving in order to prepare for a stable financial future.

On the other hand, awareness of the use of e-payment has become a phenomenon that cannot be ignored in everyday life. However, e-payment can lead to uncontrolled spending and reduce motivation to save due to ease of access and lack of physical control over money. Financial inclusion through digital payment technology plays an important role in opening up access to broader financial services, including digital savings facilities.

Student saving behavior is a crucial issue in the current digital finance context. As a generation transitioning toward financial independence, students face unique challenges in developing good saving habits. The ease of using e-payments, which enable instant transactions without the physical process of spending cash, can reduce students' awareness of their spending and have a negative impact on their saving habits.

Research by Azzahra & Imlika (2024) shows that financial literacy, financial inclusion, self-control, and peers influence the saving behavior of Generation Z This phenomenon is further reinforced by the ease of access to e-payments, which allows students to make purchases at any time without having to consider the availability of cash in their wallets (Azzahra & Imlika, 2024). As a result, many students struggle to develop the saving discipline needed to achieve their long-term financial goals.

Saving behavior in the era of digital payments is an interesting phenomenon to study. On the one hand, e-payment platforms provide features that can facilitate saving, such as autosave, round-up savings, and digital savings targets. Asegaf (2024) emphasizes that financial inclusion facilitates access to digital savings services (Asegaf, 2024). However, on the other hand, the ease of transactions offered can actually reduce students' self-control over their spending, so that funds that should have been saved are instead used for spontaneous consumption.

The phenomenon of digital payments has experienced exponential growth in Indonesia. Rahmawati et all., (2024) state that a hedonistic lifestyle influences students' financial management, where easy access to digital payment technology can trigger consumptive behavior that ultimately reduces students' ability to save (Rahmawati et all., 2024). Data indicates that the use of digital wallets and payment applications electronic has seen a significant increase among particularly younger generations, including students. However, this increase in usage is not always accompanied by an adequate understanding of the importance of saving in digital financial management.

Previous research shows that there is a correlation between financial literacy and individual saving behavior. Khoiriyah et all., (2024) found that financial literacy and lifestyle influence saving behavior with self-control as an intervening variable among students. Individuals with good financial knowledge tend to understand the importance of saving to achieve short- and long-term financial goals (Khoiriyah et all., 2024). Conversely, individuals with low financial literacy are more likely to ignore the importance of saving and focus more on immediate consumption, especially when supported by the convenience of digital payment systems that do not provide the "pain of payment" associated with cash payments

Awareness of e-payment is also an important factor that influences saving behavior. Students who are highly aware of the saving features available in e-payment applications and understand the risks of overspending tend to be better able to use this technology to support their saving goals. Nursofia et all., (2024) show that financial literacy and self-control influence the saving behavior of Generation Z. Conversely, students with low awareness of the impact of e-payment use may become trapped in consumption patterns that hinder healthy saving habits (Nursofia et all., 2024).

The context of students is very relevant because they are in a transitional phase from financial dependence on their parents to economic independence. At this stage, developing savings habits is crucial as it will determine their ability to achieve financial stability in the future. Saputri et all., (2024) emphasize that religiosity, self-control, peers, and parental income influence the savings behavior of Generation Z, especially students (Saputri et all., 2024). Students who do not develop saving habits early on will face difficulties in achieving financial goals such as continuing their education, starting a business, or preparing emergency funds.

The specific challenges faced by students in saving in the era of e-payment include several aspects: (1) reduced physical control over money, which makes spending feel easier, (2) the temptation to make impulse purchases through e-commerce platforms integrated with e-payment,

(3) a lack of understanding of available digital savings features, and (4) social pressure to follow a consumptive lifestyle supported by the ease of digital payments. Aini (2024) emphasizes that financial literacy, financial inclusion, and self-control influence the saving behavior of Generation Z

Lifestyle factors also play an important role in shaping students' saving behavior. Sumirat, Mujanah, & Fianto (2024) found that lifestyle and income influence saving behavior among employees, mediated by financial literacy. In the context of students, a consumptive lifestyle supported by the ease of e-payment can hinder the formation of healthy saving habits.

The aspect of self-control is a key factor in shaping good saving behavior. Asegaf (2024) shows that self-control helps resist the temptation to overspend, while a structured lifestyle enhances saving habits. Students with good self-control are better able to resist the temptation to make impulsive purchases through e-payment platforms

In addition, this study is also relevant to Indonesia's growing digital economy. The Indonesian government, through various policies, is encouraging the acceleration of digital transformation, including in the payment system. However, this acceleration needs to be balanced with an increase in the digital financial literacy of the community, particularly in the aspect of digital savings, so that the benefits of technology can be optimally felt to build long-term financial health.

The results of Asegaf's (2024) research show that the significance value is less than 0.05, so it can be said that saving behavior can be influenced by the variables of financial literacy, financial inclusion, peers, and pocket money These findings indicate that there are still other factors that need to be explored further, including awareness of e-payment

Research on the influence of financial knowledge and e-payment awareness on the saving behavior of students at Putera Batam University is expected to contribute both theoretically and practically. Theoretically, this research will. enrich the literature on digital financial behavior, especially in terms of saving among students. Practically, the results of this research can be used as a basis for developing more effective financial education programs to encourage healthy saving habits in higher education environments

The urgency of this research is increasing, considering the long-term impact of saving habits formed during college. Students who fail to develop good saving habits will face the risk of financial stress, inability to achieve financial goals, and difficulties in dealing with financial emergencies. Conversely, students who successfully integrate e-payment technology with healthy saving habits will have a strong foundation for achieving financial well-being in the future.

Based on the above description, this research is important to understand the dynamics of the relationship between financial knowledge, e-payment awareness, and student savings behavior. The findings of this study are expected to provide insights for the development of more targeted and effective financial education strategies in shaping wise savings behavior among students, while maximizing the benefits of e-payment technology to support long-term financial goals.

METHOD

The study employs a quantitative approach designed to measure and analyze numerical representations of the variables under investigation. Quantitative research emphasizes the objectivity of measurement and the use of structured instruments, which aligns with the principles outlined by Creswell and Creswell (2018) regarding the systematic examination of relationships among measurable variables. The research adopts a survey method wherein standardized questionnaires were distributed to respondents who met predetermined criteria. This method is widely recognized for its effectiveness in capturing large sets of data efficiently and has been recommended as a suitable design for behavioral and financial studies (Sekaran & Bougie, 2020).

Primary data serve as the main source of information in this study, comprising responses related to Financial Knowledge (X_1), E-Payment Awareness (X_2), and Saving Behavior (Y). Each construct was operationalized using indicator-based items measured with a Likert scale consisting of five response categories. The Likert scale was chosen due to its capability to capture respondents' attitudes and perceptions in a structured manner, consistent with measurement principles introduced by Likert (1932). Questionnaires, observations, and documentation were administered to ensure comprehensive data collection and to enhance the reliability of the study's findings.

The study population includes 611 accounting students across universities in Batam City. The sampling technique used is simple random sampling, which ensures that every member of the population had an equal chance of being selected. This probabilistic sampling method strengthens the generalizability of the research findings and is aligned with methodological recommendations for survey-based studies (Hair et al., 2019). Based on Slovin's formula, a total of 411 respondents were selected to participate in the study, meeting the minimum requirement for multivariate statistical procedures.

Data analysis was carried out using parametric statistical methods to test the proposed hypotheses. Prior to hypothesis testing, descriptive statistics and classical assumption tests were conducted, including normality tests, multicollinearity diagnostics, heteroscedasticity tests, and autocorrelation assessments. These assumption tests ensure that the regression model meets the statistical prerequisites for unbiased estimation and valid interpretation, as emphasized in multivariate analysis literature (Hair et al., 2019). Subsequently, multiple linear regression analysis was implemented to identify the extent to which financial knowledge and e-payment awareness influence students' saving behavior. All analyses were performed using IBM SPSS Statistics software, following the procedural guidelines outlined by Pallant (2020) for managing quantitative datasets and interpreting regression outputs (Pallant, 2020).

RESULT AND DISCUSSION

Before obtaining the results of the data validity test, the r-table value was first determined using the formula n – 2 (100 – 2 = 98) with a significance level of 0.05. This resulted in an r-table value of 0.1966. The criterion for the validity test is that if the calculated r-value is greater than the r-table value, then the item is considered valid. The results of the data validity test are as follows:

Keterangan	R Hitung	R Tabel	Hasil
Financial Knowledge			
X1.1	9,466	1.966	Valid
X1.2	7,403	1.966	Valid
X1.3	6,701	1.966	Valid
X1.4	6,587	1.966	Valid
X1.5	6,560	1.966	Valid
X1.6	7,483	1.966	Valid
E-Payment Awareness			
X2.1	8,429	1.966	Valid

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X2.2	9,589	1.966	Valid
X2.3	7,737	1.966	Valid
X2.4	8,497	1.966	Valid
X2.5	8,503	1.966	Valid
X2.6	8,271	1.966	Valid
Saving Behavior			
Y.1	9,562	1.966	Valid
Y.2	8,197	1.966	Valid
Y.3	8,332	1.966	Valid
Y.4	8,303	1.966	Valid
Y.5	9,853	1.966	Valid
Y.6	7,774	1.966	Valid
Y.7	9,774	1.966	Valid
Y.8	9,793	1.966	Valid

Table 1. *Data Validity Test Results*

t-Test Result

Coefficients [a]						
Mode		*Unstandardized Coefficients*		*Standardized Coefficients*	*t*	*Sig.*
		B	Std.Error	Beta		
1	*(constant)*	16.317	6.428		2.822	.006
	Financial Knowladge	.145	.107	.019	2.250	.000
	EPayment Awarenes	.189	.103	.145	2.655	.000

Tabel 2. *T-Test Results*

Based on Table 2, the calculated *t*-value for the financial knowledge variable is 2.250, which is greater than the *t*-table value of 1.98498, with a significance level of 0.000 < 0.05. This indicates that financial knowledge has a partial effect on saving behavior. Furthermore, the e-payment awareness variable shows a calculated *t*-value of 2.655 > 1.98498, with a significance level of 0.000 < 0.05. This means that e-payment awareness also has a significant partial effect on saving behavior.

F-Test Results

The criterion for the F-test is that if the calculated *F*-value is greater than the *F*-table value, then H_0 is rejected and H_a is accepted, indicating a simultaneous effect. Conversely, if the calculated *F*-value is lower than the *F*-table value, then H_0 is accepted and H_a is rejected, meaning there is no simultaneous effect. The results of the F-test are as follows:

ANOVA [a]					
Model	Sum of Square	df	Mean Square	F	Sig.

1	Regression	111.918	4	27.980	9.728	.000[b]
	Residual	273.242	95	2.876		
	Total	385.160	99			

Table 3. *F-Test Results*

a. Dependent Variabel:Saving Behavior
b. Predictors: (Constant), Financial Knowladge,E payment awareness

Based on Table 2, the t-value for the financial knowledge variable is 2.250, which is greater than the t-table value of 1.98498, and the significance value of 0.000 is lower than 0.05. Therefore, it can be concluded that financial knowledge has a partial influence on saving behavior. Furthermore, the e-payment awareness variable has a t-value of 2.655, which is also greater than the t-table value of 1.98498, with a significance level of 0.000 < 0.05. This indicates that e-payment awareness significantly influences saving behavior.

The results indicate that financial knowledge positively and significantly affects saving behavior. This finding aligns with the Financial Literacy Theory (Huston, 2010), which states that individuals with better financial understanding tend to manage their finances more effectively and make rational decisions regarding saving and spending. Accounting students who possess adequate knowledge about financial planning, interest rates, and budgeting are more likely to practice consistent saving habits.In addition, e-payment awareness also shows a significant influence on saving behavior. This supports the Technology Acceptance Model (TAM) and the Theory of Planned Behavior (TPB), which explain that awareness and perceived usefulness of technology can shape behavioral intentions and actual behavior. Students who are aware of and confident in using e-payment platforms (such as mobile banking, e-wallets, or online transfers) find it easier and more convenient to save money digitally. Digital financial services enhance accessibility, control, and motivation to save, leading to better financial discipline.These findings suggest that the integration of financial knowledge and digital financial awareness is essential in promoting positive financial behavior among students, especially in the context of the digital economy.

CONCLUSION

This study concludes that both financial knowledge and e-payment awareness significantly influence students' saving behavior. Financial knowledge positively affects saving habits,

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indicating that students who understand financial concepts are more likely to manage their money wisely. Likewise, e-payment awareness significantly improves saving behavior, showing that familiarity with digital financial tools encourages students to save more effectively. The F-test results also confirm that these two variables jointly have a meaningful impact on saving behavior. Overall, strengthening financial literacy and digital financial awareness is essential to promote better saving practices among students.

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