

SELF-CONTROL AS A MEDIATOR BETWEEN FINANCIAL LITERACY, LIFESTYLE, AND UNIVERSITY STUDENTS' CONSUMPTIVE BEHAVIOR

Ninda Amalia Putri^{1*}, Romi Ferdian², Yasir Hudzaifah³

^{1,2,3}Universitas Muhammadiyah Pontianak, Indonesia

*Corresponding Author:

nindaaml06@gmail.com

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Abstract

This study aimed to analyze the effect of financial literacy and lifestyle on the consumptive behavior of university students in Sintang Regency, as well as to examine the role of self-control as a mediating variable. The object of this study was active university students, with a total population of 5,293 students across six higher education institutions in Sintang Regency. Using a proportionate stratified random sampling technique with the Slovin formula approach and a 10% margin of error, 100 respondents were selected. This study utilized primary data collected through a Likert-scale questionnaire distributed online. This study adopted a quantitative approach with a causal-associative method and was analyzed using Structural Equation Modeling-Partial Least Squares assisted by SmartPLS 4.0 software. The results showed that financial literacy had a direct, positive, and significant effect on consumptive behavior, with a coefficient value of 0.246 and a probability value of 0.020. Lifestyle also had a direct, positive, and significant effect on consumptive behavior, with a coefficient value of 0.248 and a probability value of 0.004. Self-control significantly mediated the effect of both financial literacy and lifestyle on students' consumptive behavior, with indirect effect coefficients of 0.158 and 0.106, respectively. This research model contributed moderately to the variance of consumptive behavior, with an R-squared value of 0.389. This study highlighted a unique finding that in the digital era, a high level of financial understanding paradoxically created overconfidence in shopping smartly, while success in self-discipline triggered a psychological justification to loosen financial constraints as a self-reward mechanism.

Keywords: Financial Literacy, Lifestyle, Self-Control, Consumptive Behavior, University Students

1. Introduction

In the modern era, university students face not only academic demands but also an increasingly consumptive lifestyle and massive exposure to digital finance (Wahyuningsih & Suhartini, 2026). When this consumptive behavior is not balanced by adequate self-control and value-based financial literacy, students face structural financial problems (Wahyuningsih & Suhartini, 2026). Therefore, personal financial behavior is a fundamental capability that every individual must possess, particularly university students who are in a transitional phase toward financial independence (Putra et al., 2024). The fundamental issue in this phenomenon is demonstrated by the wide gap between the availability of financial access and the public's ability to manage that money (Prasinta et al., 2023). An overview of the comparison between financial access (inclusion) and financial understanding (literacy) can be observed in Table 1 below:



Table 1. National and Regional Financial Inclusion and Literacy Rates

Region	Financial Inclusion	Financial Literacy	Gap Distance	Source
National (Indonesia)	80.51%	66.46%	14.05%	OJK (2025)
Regional (West Kalimantan)	84.16%	51.95%	32.21%	OJK (2022)

Source: OJK (2022;2025); Processed Data (2026)

Based on Table 1, it is evident that financial access in West Kalimantan is exceptionally high (84.16%), even surpassing the national figure (80.51%); however, the level of financial understanding has only reached 51.95% (OJK, 2022; OJK, 2025). This wide gap of 32.21% proves that although university students or the general public can easily utilize digital financial products, they still lack a proper understanding of how to manage their money wisely (Dinanti & Nesner, 2024). On the other hand, this lack of understanding is further exacerbated by the strong consumption drive within society to meet needs beyond basic necessities (Wahyuningsih & Suhartini, 2026). The shifting structure of society's monthly expenditures can be observed in Table 2. below:

Table 2. Average Proportion of Monthly Per Capita Expenditure

Expenditure Category	Allocation Proportion (%)	Type of Necessity	Source
Food Commodities	53.04%	Basic Needs (Primary)	BPS (2025)
Non-Food Commodities	46.96%	Lifestyle (Secondary/Tertiary)	BPS (2025)

Source: BPS (2025); Processed Data (2026)

Based on Table 2, macro data indicates that monthly expenditures for non-food items have reached 46.96%, nearly catching up to primary food expenditures, which stand at 53.04% (BPS, 2025). This shift serves as concrete evidence that a growing portion of the public's money is being absorbed by lifestyle trends, thereby placing young age groups, such as university students, at high financial risk (Wahyuningsih & Suhartini, 2026). Sintang Regency represents a vital educational hub in the eastern region of West Kalimantan, with a substantial active university student population base reaching 5,293 students spread across six higher education institutions (BPS, 2025). In environments where consumptive tendencies have been normalized, internal regulation mechanisms such as self-control become highly essential in shaping how university students manage their limited pocket money (Prasinta et al., 2023).

Nonetheless, empirical evidence regarding the determinants of university students' consumptive behavior still shows inconsistent results (Sofiyana et al., 2025). Putra & Sinarwati (2023) found that systematic financial knowledge acts as a primary deterrent to consumptive habits. Conversely, Sofiyana et al. (2025) demonstrated that financial literacy is not consistently capable of mitigating impulsive buying when lifestyle desires dominate individual choices. Therefore, positioning self-control as an intervening mediating variable under the conceptual framework derived from the Theory of Planned Behavior is theoretically highly robust (Putra & Sinarwati, 2023; Prasinta et al., 2023). Specific novelty also emerges through the selection of a local sample of university students in Sintang Regency, providing fresh insights into how a suburban educational environment responds to the national financial digitalization phenomenon. Considering



the background presented above, this study aims to examine and empirically prove: (1) The direct effect of financial literacy and lifestyle on the consumptive behavior of university students in Sintang Regency; and (2) The role of self-control in mediating the relationship of financial literacy and lifestyle on the consumptive behavior of university students in Sintang Regency.

The urgency of this research is driven by several critical factors. First, university students face not only academic demands but also an increasingly consumptive lifestyle and massive exposure to digital finance, yet their financial understanding remains far below their financial access. Second, the wide gap of 32.21% between financial inclusion and financial literacy in West Kalimantan proves that although university students can easily utilize digital financial products, they still lack a proper understanding of how to manage their money wisely. Third, macro data indicates that monthly expenditures for non-food items have reached 46.96%, nearly catching up to primary food expenditures, indicating that a growing portion of the public's money is being absorbed by lifestyle trends. Fourth, Sintang Regency represents a vital educational hub in the eastern region of West Kalimantan with a substantial active university student population base reaching 5,293 students, yet empirical evidence on the determinants of their consumptive behavior remains limited. Fifth, empirical evidence regarding the determinants of university students' consumptive behavior still shows inconsistent results, particularly regarding the role of financial literacy and lifestyle in mitigating impulsive buying.

Previous research has shown significant but fragmented findings regarding the determinants of consumptive behavior. Studies have demonstrated that systematic financial knowledge acts as a primary deterrent to consumptive habits, with financially literate individuals more capable of managing their money wisely (Putra & Sinarwati, 2023). Research has shown that self-control plays an important role in shaping how university students manage their limited pocket money, particularly in environments where consumptive tendencies have been normalized (Prasinta et al., 2023). However, other studies have reported contradictory findings, indicating that financial literacy is not consistently capable of mitigating impulsive buying when lifestyle desires dominate individual choices (Sofiyana et al., 2025). These inconsistencies suggest that the relationships among financial literacy, lifestyle, self-control, and consumptive behavior remain underexplored, particularly in the context of university students in Sintang Regency.

The research gap in this study lies in the limited understanding of how financial literacy and lifestyle jointly influence consumptive behavior, and whether self-control mediates these relationships. While individual studies have examined the direct effects of financial literacy or lifestyle on consumptive behavior, the integrated framework connecting these factors remains underexplored (Putra & Sinarwati, 2023; Prasinta et al., 2023; Sofiyana et al., 2025). Additionally, most previous studies have focused on major cities or other regions, leaving a significant gap in knowledge regarding the dynamics of consumptive behavior among university students in Sintang Regency, where unique cultural, economic, and demographic characteristics create distinct consumer expectations and behaviors. Furthermore, empirical evidence on the determinants of consumptive behavior among university students in West Kalimantan remains limited, particularly in the context of increasing digitalization and evolving consumer lifestyles.

The novelty of this research lies in several aspects. First, this study focuses on university students in Sintang Regency, representing a unique context characterized by a suburban educational environment and a substantial active university student population



base reaching 5,293 students. Second, this study develops an integrative model that simultaneously examines the influence of financial literacy and lifestyle on consumptive behavior, with self-control as a mediating variable, providing a more comprehensive understanding of the determinants of consumptive behavior among university students. Third, this study positions self-control as an intervening mediating variable under the conceptual framework derived from the Theory of Planned Behavior, enabling the examination of whether self-control strengthens or weakens the relationship between financial literacy, lifestyle, and consumptive behavior. Fourth, this study contributes to the limited empirical evidence on consumptive behavior among university students in Sintang Regency, providing insights into how financial literacy, lifestyle, and self-control collectively influence consumptive behavior. Fifth, this study extends the application of the Theory of Planned Behavior to the context of consumer behavior among university students in a suburban educational environment, validating theoretical predictions in an under-researched institutional context.

The purpose of this study is to examine and empirically prove the direct effect of financial literacy and lifestyle on the consumptive behavior of university students in Sintang Regency, as well as the role of self-control in mediating the relationship of financial literacy and lifestyle on the consumptive behavior of university students in Sintang Regency. The choice of this goal was driven by the limited understanding of how financial literacy and lifestyle collectively influence consumptive behavior and the need for empirical evidence that can inform university students, educators, and policymakers in designing effective strategies to promote wise financial behavior. With a comprehensive examination of these factors, this study aims to provide a deeper understanding of whether consumptive behavior among university students is primarily driven by financial literacy, lifestyle, or self-control.

The contribution of this research is multifaceted. From a theoretical perspective, this research contributes to the enrichment of literature on consumer behavior and personal finance by proposing and testing an integrative model that links financial literacy and lifestyle with consumptive behavior, extending the application of the Theory of Planned Behavior to the context of university students in Indonesia. The findings contribute to the understanding of how financial literacy and lifestyle influence consumptive behavior and how self-control mediates these relationships, providing a more nuanced theoretical framework for analyzing consumer behavior among university students. From a practical perspective, this study provides actionable insights for university students, educators, and policymakers in designing effective strategies to promote wise financial behavior. For university students, the findings provide guidance on which factors should be considered in managing their limited pocket money. For educators, the results offer insights into the importance of financial literacy programs and self-control development in shaping students' financial behavior. For policymakers, this study provides empirical evidence to support the development of policies that promote financial literacy and responsible consumption among university students. For academics, this study contributes to the growing body of literature on consumer behavior and personal finance, providing a foundation for future research on financial literacy, lifestyle, and consumptive behavior.

2. Theoretical Background

2.1 Theory of Planned Behavior

The Theory of Planned Behavior (TPB), developed by Ajzen (1991) in Putra & Sinarwati (2023), posits that an individual's actual behavior is determined by their



behavioral intention, which is shaped by attitude toward the behavior, subjective norm, and perceived behavioral control (Ajzen, 1991 in Putra & Sinarwati, 2023). In the context of behavioral financial management, TPB provides a highly robust analytical framework to identify how internal cognitive factors and external social pressures influence consumption decisions (Wahyuningsih & Suhartini, 2026). Within the framework, financial literacy plays a role in forming a rational attitude toward behavior, lifestyle reflects the subjective norm resulting from peer group pressures, and self-control operates as perceived behavioral control representing the capability to resist impulsive purchasing (Ajzen, 1991 in Putra & Sinarwati, 2023). Overall, this framework examines the extent to which self-control mediating the effect of financial literacy and lifestyle on the consumptive behavior of university students.

2.2 Financial Literacy

As defined by Sampoerno & Asandimitra (2021), financial literacy constitutes the depth of financial knowledge, internal assurance, and practical capabilities required by an individual to optimize economic resources and make logical decisions. Correspondingly, Putra et al. (2024) assert that acquiring this economic competency represents a vital developmental milestone for students undergoing the transition toward total financial autonomy. Possessing an advanced level of economic comprehension shields younger demographics from severe fiscal mistakes and curtails hazardous impulse buying within the modern digital environment (Prasinta et al., 2023).

Evaluated using the measurement scale by Chen & Volpe (1998) in Sampoerno & Asandimitra (2021), this underlying variable is systematically structured into 8 critical indicators (FL1-FL8) that capture four primary core areas:

- 1) Personal financial knowledge
- 2) Saving and borrowing
- 3) Insurance
- 4) Investments

2.3 Lifestyle

Lifestyle denotes an individual's unique existential model within society, explicitly manifested through their daily engagements, focal interests, and distinct personal views (Sampoerno & Asandimitra, 2021). This behavioral routine furthermore demonstrates the manner in which a person allocates time and identifies social priorities within their respective network (Putra & Sinarwati, 2023). Among higher education students, a tendency toward luxurious lifestyle models or conforming to social prestige for peer affirmation frequently causes a catastrophic surge in non-essential, non-food expenditures (Wahyuningsih & Suhartini, 2026).

Evaluated using the measurement scale by Wells & Tigert (1971) in Sampoerno & Asandimitra (2021), the lifestyle domain is thus evaluated through 8 distinct indicator prompts (LS1-LS8) spanning three core dimensions:

- 1) Activities
- 2) Interests
- 3) Opinions

2.4 Self-Control

Chairiah & Siregar (2022) describe self-control as an internal cognitive mechanism reflecting a person's capacity to direct behavioral patterns, manage instantaneous desires,



and select prudent choices aligned with long-term aspirations. From a consumer psychology viewpoint, self-control serves as a vital internal shield allowing university students to efficiently navigate their restricted daily finances (Parmitasari et al., 2018). Empirical data verifies that students equipped with rigorous internal constraints possess a superior aptitude to filter, regulate, and resist commercial spending prompts stemming from external environments (Wahyuningsih & Suhartini, 2026).

Grounded in the psychological framework of Ghufroon & Risnawati (2010) in Chairiah & Siregar (2022), the self-control variable is measured through 8 core indicators (SC1-SC8) divided across four behavioral axes:

- 1) Ability to control behavior
- 2) Ability to control stimulus
- 3) Ability to anticipate events or occurrences
- 4) Ability to make decisions

2.5 Consumptive Behavior

Consumptive behavior is identified as a recurring human tendency to purchase or utilize products and services disproportionately, driven heavily by emotional impulses rather than verifiable material necessity (Yudasella & Krisnawati, 2019). This pattern of irrational expenditure has experienced a massive surge among younger generations, intensified by the ubiquitous growth of e-commerce platforms and digital wallets (Dinanti & Nesner, 2024). Left unmitigated by internal behavioral checks, such consumptive behavior inevitably forces students into deep structural economic crises, ranging from basic subsistence failure to heavy debt burdens (Wahyuningsih & Suhartini, 2026).

Deconstructed using the operational metrics established by Lina & Rosyid (1997) in Yudasella & Krisnawati (2019), the consumptive behavior parameter is examined using 9 distinct statement indicators (CB1-CB9) representing three core practical dimensions:

- 1) Impulsive buying
- 2) Wasteful buying
- 3) Irrational Buying

2.6 Conceptual Framework

2.6.1 The Effect of Financial Literacy on the Consumptive Behavior of University Students in Sintang Regency

To assess the financial efficacy of their expenditures, higher education students heavily rely on financial literacy as a core cognitive foundation (Sofiyana et al., 2025). Under the TPB paradigm, a rooted financial understanding guides students toward cultivating a rational spending attitude, suppressing unmapped purchasing choices and prioritizing long-term requirements over temporary impulses (Ajzen, 1991 in Putra & Sinarwati, 2023; Prasinta et al., 2023).

This dynamic is supported by Sofiyana et al. (2025), whose empirical work demonstrates that financial literacy plays an instrumental role in shaping and steering student consumptive behavior. Correspondingly, macro observations by Prasinta et al. (2023) confirm that elevating an individual's economic literacy yields a substantial, measurable reduction in overall consumptive tendencies among university students.

H₁: Financial literacy has a significant effect on the consumptive behavior of university students in Sintang Regency.



2.6.2. The Effect of Lifestyle on the Consumptive Behavior of University Students in Sintang Regency

Contemporary lifestyles within today's digital landscape are heavily preoccupied with satisfying leisure desires and securing social prestige a trend aggressively accelerated by frictionless access to digital storefronts and social networking spaces (Suwito & Susilowati, 2025). Viewed through TPB, lifestyle functions as a driver of subjective norms where the urge for peer validation can compel undergraduates to succumb to irrational budgeting patterns and uncontrolled consumptive behavior (Wahyuningsih & Suhartini, 2026).

Empirical studies by Sofiyana et al. (2025) confirm that a modern lifestyle significantly influences the increase in students' consumptive behavior. This is supported by the findings of Prasinta et al. (2023), which state that lifestyle intensity has a strong correlation with driving the consumptive behavior activities of the younger generation.

H₂: Lifestyle has a significant effect on the consumptive behavior of university students in Sintang Regency.

2.6.3 The Effect of Financial Literacy on the Self-Control of University Students in Sintang Regency

Financial insights actively participate in engineering an individual's perceived behavioral control (Ajzen, 1991 in Putra & Sinarwati, 2023). Undergraduates who comprehend wealth management strategies, long-term debt liabilities, and the future value of capital tend to construct stronger internal psychological defenses, which nurtures and expands their self-control capacity (Wahyuningsih & Suhartini, 2026; Izazi et al., 2020).

Research by Sofiyana et al. (2025) proves that financial literacy has a significant effect on building individual self-control. Furthermore, Izazi et al. (2020) also emphasize that a good financial understanding linearly drives the improvement of student self-regulation.

H₃: Financial literacy has a significant effect on the self-control of university students in Sintang Regency.

2.6.4 The Effect of Lifestyle on the Self-Control of University Students in Sintang Regency

The ongoing demands of modern living combined with exposure to aggressive marketing can continuously erode internal regulatory mechanisms (Wahyuningsih & Suhartini, 2026). When undergraduates become excessively preoccupied with immediate hedonic pleasures and social status, they frequently experience a severe breakdown in fiscal self-discipline (Sylvia et al., 2023). These fluid behavioral choice challenge and undermine personal self-control thresholds when facing effortless digital payment options (Sofiyana et al., 2025).

In their study, Sofiyana et al. (2025) further demonstrate that lifestyle orientation has an influence on the formation of personal financial self-control capacity. In line with this, Sylvia et al. (2023) in their research found that daily and lifestyle patterns visibly affect the level of students' self-control in allocating funds.

H₄: Lifestyle has a significant effect on the self-control of university students in Sintang Regency.

2.6.5 The Effect of Self-Control on the Consumptive Behavior of University Students in Sintang Regency

Self-control operates as an internal regulatory capacity that forms a foundational pillar of perceived behavioral control within the TPB framework (Ajzen, 1991 in Putra & Sinarwati, 2023). Undergraduates endowed with elevated self-control capabilities are naturally equipped to modulate and reject impulsive stimulations from their surrounding peer environment, insulating themselves from impulsive buying mechanisms (Wahyuningsih & Suhartini, 2026; Sofiyana et al., 2025).

Prior research by Chairiah & Siregar (2022) shows that strong self-control has an effect on discipline in university students' consumptive behavior. This finding is reinforced by Sofiyana et al. (2025), who state that self-control becomes a primary determinant that significantly controls the tendency toward excessive consumptive behavior in adolescents.

H₅: Self-control has a significant effect on the consumptive behavior of university students in Sintang Regency.

2.6.6 The Mediating Role of Self-Control in the Effect of Financial Literacy on the Consumptive Behavior of University Students in Sintang Regency

The cognitive processing of financial literacy requires an internal psychological deployment mechanism to successfully block irrational consumptive tendencies (Izazi et al., 2020). In this model, self-control serves as the critical psychological nexus that translates raw financial knowledge into deliberate behaviors through the systematic restriction of superficial tertiary spending (Chairiah & Siregar, 2022).

A mediation study by Chairiah & Siregar (2022) shows that self-control plays a role as a mediator that bridges the relationship between financial literacy and university students' consumptive behavior. The research track record from Izazi et al. (2020) also confirms that the effectiveness of financial literacy on university students' consumptive behavior is mediated by individual self-control factors.

H₆: Self-control significantly mediates the effect of financial literacy on the consumptive behavior of university students in Sintang Regency.

2.6.7 The Mediating Role of Self-Control in the Effect of Lifestyle on the Consumptive Behavior of University Students in Sintang Regency

External pressures exerted by contemporary lifestyles do not automatically translate into uncontrolled spending if the individual maintains an internal psychological firewall (Wahyuningsih & Suhartini, 2026). Self-control works explicitly as an intervening mediator to test whether an undergraduate's internal willpower can successfully neutralize digital lifestyle demands, acting as a defensive shield that suppresses the final consumptive behavior (Sofiyana et al., 2025; Wahyuningsih & Suhartini, 2026).

Research by Sofiyana et al. (2025) empirically proves that self-control acts as a significant mediating variable in controlling the impact of lifestyle on university students' impulsive buying. In line with those findings, Wahyuningsih & Suhartini (2026) in their behavioral model also emphasize that the influence of lifestyle's affective drive on external financial actions depends on the individual's self-control mediation mechanism.

H₇: Self-control significantly mediates the effect of lifestyle on the consumptive behavior of university students in Sintang Regency.



3. Methods

3.1 Research Design

This study employs a quantitative approach with an associative-causal design to examine the effect of financial literacy and lifestyle on the consumptive behavior of university students in Sintang Regency, with self-control as a mediating variable. The quantitative approach is considered appropriate because the study aims to empirically test the proposed hypotheses using statistical analysis of numerical data derived from questionnaire responses. The associative-causal research design enables the examination of causal relationships between independent variables (Financial Literacy and Lifestyle), mediating variable (Self-Control), and dependent variable (Consumptive Behavior). This study is descriptive and explanatory in nature, explaining the relationships between variables and the extent to which these variables influence each other. The type of data used is primary data, including questionnaire responses from active university students in Sintang Regency obtained through online distribution.

3.2 Population and Sample

The population in this study consists of all active university students registered across six higher education institutions within Sintang Regency, totaling 5,293 students. The sample was selected using proportionate stratified random sampling with the following criteria: (1) active university students registered across six higher education institutions in Sintang Regency during the 2025 academic year; (2) students who have personal financial management experience; (3) students who use digital financial products or services; (4) students who are willing to participate as respondents; (5) students who are accessible through online questionnaire distribution; and (6) students with complete questionnaire responses. The sample size was calculated utilizing the Slovin formula with a designated margin of error tolerance of 10%, yielding a baseline of 100 respondents. Based on these criteria, the final sample includes 100 respondents distributed proportionally across six higher education institutions, as presented in **Table 1**.

Table 3. Sample Distribution Based on Higher Education Institutions in Sintang Regency Year 2025

No	Higher Education Institution	Population	Proportion (%)	Sample
1	Universitas Kapuas	1,926	36.39	37
2	STKIP Persada Khatulistiwa	1,883	35.58	36
3	STTK	123	2.32	2
4	STAIMA	437	8.25	8
5	STIKES Kapuas Raya	487	9.20	9
6	Universitas Muhammadiyah Pontianak (Sintang Campus)	437	8.25	8
	Total	5,293	100%	100

Source: Processed data (2026)

3.3 Data Collection Techniques

This study uses primary data obtained from various official sources. Data were collected through structured questionnaires distributed online through Google Forms, supported by secondary data from official statistical publications. The data collection procedure involved several sequential steps: (1) questionnaire development based on operational definitions of research variables and adaptation of validated measurement



scales from previous studies; (2) content validity assessment through expert judgment to evaluate the clarity, relevance, and comprehensiveness of questionnaire items; (3) distribution of questionnaires online through Google Forms to active university students in Sintang Regency; (4) collection and compilation of completed questionnaires; (5) data screening and cleaning to identify and remove incomplete or invalid responses; and (6) coding and tabulation of valid data for statistical analysis. All measurement items were assessed using a five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree). Concurrently, baseline secondary data concerning student population and expenditure metrics were obtained from official statistical publications. Financial literacy and inclusion rates were extracted from the official financial services authority publications. The data sources employed in this research are considered reliable as they represent official publications from authorized institutions and established data providers.

3.4 Operational Definition of Variables

Table 4. Operational Definition and Measurement of Variables

Variable	Definition	Measurement	Scale	Source
Consumptive Behavior (Y)	Behavior of consuming goods or services excessively to fulfill desires rather than needs	Impulsive buying; wasteful consumption; consumption for status	Likert 1–5	Wahyuningsih & Suhartini (2026); Sofiyana et al. (2025)
Financial Literacy (X ₁)	Knowledge, skills, and abilities to manage financial resources wisely	Financial knowledge; financial skills; financial attitude	Likert 1–5	Putra & Sinarwati (2023); Putra et al. (2024)
Lifestyle (X ₂)	Pattern of behavior that reflects individual activities, interests, and opinions	Activities; interests; opinions	Likert 1–5	Wahyuningsih & Suhartini (2026); Sofiyana et al. (2025)
Self-Control (Z)	Individual's ability to regulate and control behavior in accordance with desired goals	Behavioral control; cognitive control; decisional control	Likert 1–5	Prasinta et al. (2023); Putra & Sinarwati (2023)

Source: Developed for this research (2026)



3.5 Data Analysis Techniques

Data analysis in this study was conducted using Structural Equation Modeling–Partial Least Squares (SEM-PLS) with the assistance of SmartPLS 4.0 software. The analysis stages included measurement model evaluation (outer model), structural model evaluation (inner model), and hypothesis testing. The measurement model evaluation (outer model) assesses convergent validity, requiring outer loadings of at least 0.70 and an Average Variance Extracted (AVE) of at least 0.50; discriminant validity, assessed via cross-loadings evaluation; and reliability testing, requiring Cronbach's Alpha and Composite Reliability values of at least 0.70. The structural model evaluation (inner model) evaluates the coefficient of determination (R^2) values, where an R^2 score of 0.75 is categorized as strong, 0.50 as moderate, and 0.25 as weak. Hypothesis testing was conducted using a bootstrapping procedure with 5,000 resamples to verify the statistical significance of both direct effects and indirect effects. Hypotheses are formally accepted if the empirical T-statistic exceeds 1.96 and the corresponding P-value is less than 0.05 (T-statistic > 1.96, P-value < 0.05).

The regression model used in this study was formulated as:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 Z + \varepsilon$$

Where:

Y = Consumptive Behavior

α = Constant

β_1 – β_3 = Regression coefficients

X_1 = Financial Literacy

X_2 = Lifestyle

Z = Self-Control

ε = Error term

Hypothesis testing was conducted using several methods. The t-test was used to determine the partial effect of each independent variable on Consumptive Behavior. The F-test was used to examine the simultaneous effect of independent variables on Consumptive Behavior. The coefficient of determination (R^2) was used to determine the model's ability to explain variations in Consumptive Behavior. Additionally, mediation analysis using the bootstrapping procedure was conducted to examine the role of Self-Control in mediating the relationship between Financial Literacy, Lifestyle, and Consumptive Behavior. All hypothesis tests were conducted at a significance level of 5% ($p < 0.05$).

4. Results and Discussion

4.1 Results

Table 5. Outer Loading and AVE Values

Variable	Indicator	Outer Loading	AVE	Description
Financial Literacy (X1)	FL1	0.874	0.671	Valid
	FL2	0.786		
	FL3	0.789		
	FL4	0.826		
	FL5	0.748		
	FL6	0.806		
	FL7	0.858		
	FL8	0.860		



Variable	Indicator	Outer Loading	AVE	Description
Lifestyle (X2)	LS1	0.902	0.752	Valid
	LS2	0.850		
	LS3	0.820		
	LS4	0.856		
	LS5	0.863		
	LS6	0.865		
	LS7	0.885		
	LS8	0.894		
Self-Control (Z)	SC1	0.888	0.672	Valid
	SC2	0.896		
	SC3	0.810		
	SC4	0.786		
	SC5	0.821		
	SC6	0.801		
	SC7	0.732		
	SC8	0.815		
Consumptive Behavior (Y)	CB1	0.748	0.572	Valid
	CB2	0.804		
	CB3	0.739		
	CB4	0.751		
	CB5	0.731		
	CB6	0.735		
	CB7	0.775		
	CB8	0.750		
	CB9	0.772		

Source: Data processed by researchers (SmartPLS 4.0), 2026.

The outer loading and AVE values show that every measurement indicator across the variables of financial literacy, lifestyle, self-control, and consumptive behavior exhibits an outer loading value exceeding the 0.70 threshold, spanning a range between 0.731 and 0.902. The peak loading factor is observed on indicator LS1 (Lifestyle) at 0.902, whereas the lowest outer loading value belongs to indicator CB5 (Consumptive Behavior) at 0.731. These findings definitively indicate that all indicators adhere strictly to the established parameters of convergent validity, verifying them as valid and mathematically robust for measuring each targeted research construct. Furthermore, all latent variables achieve an AVE value well above 0.50. The highest AVE matrix is demonstrated by the Lifestyle variable at 0.752, while the lowest parameter is recorded by the Consumptive Behavior variable at 0.572. This pattern confirms that each latent construct successfully accounts for more than 50% of the variance observed within its corresponding indicator set, thereby fully validating the convergent validity criteria.

Table 6. Cross-Loading Matrix

	Financial Literacy (X1)	Lifestyle (X2)	Self-Control (Z)	Consumptive Behavior (Y)
FL1	0.874	0.071	0.427	0.390
FL2	0.786	0.143	0.427	0.422



	Financial Literacy (X1)	Lifestyle (X2)	Self-Control (Z)	Consumptive Behavior (Y)
FL3	0.789	0.063	0.338	0.326
FL4	0.826	0.005	0.426	0.292
FL5	0.748	0.021	0.351	0.359
FL6	0.806	-0.059	0.329	0.228
FL7	0.858	0.135	0.486	0.391
FL8	0.860	0.074	0.369	0.372
LS1	0.069	0.902	0.314	0.393
LS2	0.057	0.850	0.321	0.268
LS3	0.070	0.820	0.169	0.200
LS4	0.051	0.856	0.302	0.333
LS5	0.077	0.863	0.243	0.408
LS6	0.121	0.865	0.232	0.284
LS7	0.086	0.885	0.361	0.286
LS8	0.031	0.894	0.390	0.416
SC1	0.349	0.363	0.888	0.481
SC2	0.405	0.326	0.896	0.413
SC3	0.441	0.278	0.810	0.468
SC4	0.409	0.219	0.786	0.429
SC5	0.468	0.322	0.821	0.415
SC6	0.418	0.339	0.801	0.386
SC7	0.322	0.129	0.732	0.494
SC8	0.378	0.282	0.815	0.509
CB1	0.275	0.368	0.522	0.748
CB2	0.269	0.304	0.363	0.804
CB3	0.373	0.321	0.334	0.739
CB4	0.337	0.256	0.326	0.751
CB5	0.256	0.311	0.349	0.731
CB6	0.316	0.276	0.313	0.735
CB7	0.415	0.221	0.434	0.775
CB8	0.314	0.307	0.615	0.750
CB9	0.382	0.245	0.363	0.772

Source: Data processed by researchers (SmartPLS 4.0), 2026.

The cross-loading matrix shows that every single indicator systematically scores its maximum loading value on its targeted latent construct compared to other cross-cutting variables. For instance, indicator LS1 tracks a loading factor of 0.902 on the lifestyle construct, indicator FL1 reaches 0.874 on the financial literacy construct, indicator SC2 settles at 0.896 on the self-control construct, and indicator CB2 obtains 0.804 on the consumptive behavior construct. This clear thematic sorting indicates that each manifest indicator isolates and reflects its specified construct effectively, confirming that all variables in this operational framework satisfy the strict boundaries of discriminant validity.

Table 7. Reliability Test Results

Variable	Cronbach's Alpha	Composite Reliability (rho_c)	Description
Financial Literacy (X1)	0.930	0.942	Reliable



Variable	Cronbach's Alpha	Composite Reliability (rho c)	Description
Lifestyle (X2)	0.935	0.960	Reliable
Self-Control (Z)	0.930	0.942	Reliable
Consumptive Behavior (Y)	0.907	0.923	Reliable

Source: Data processed by researchers (SmartPLS 4.0), 2026.

The reliability test results show that all latent variables demonstrate Cronbach's Alpha and Composite Reliability parameters that comfortably transcend the 0.70 standard. The peak Composite Reliability index is achieved by the Lifestyle variable at 0.960, whereas the lowest point is recorded by the Consumptive Behavior variable at 0.923. In parallel, the broader Cronbach's Alpha distributions fall within a secure range of 0.907 to 0.935. These structural outputs confirm that all evaluated constructs maintain high internal consistency, proving their overall reliability and confirming their eligibility for subsequent inner model predictive assessments.

Table 8. Coefficient of Determination (R²)

Latent Variable	R-Square	R-Square Adjust
Self-Control (Z)	0.334	0.321
Consumptive Behavior (Y)	0.389	0.370

Source: Data processed by researchers (SmartPLS 4.0), 2026.

The coefficient of determination shows that the R² value for the Self-Control variable is 0.334. This indicates that Financial Literacy and Lifestyle can simultaneously explain 33.4% of the variance in Self-Control, while the remaining 66.6% is influenced by other variables outside this research model. Furthermore, the R² value for the Consumptive Behavior variable is 0.389, meaning that Financial Literacy, Lifestyle, and Self-Control together explain 38.9% of the variance in Consumptive Behavior. The remaining 61.1% is explained by other factors not included in the model. These results demonstrate that the research model possesses a moderate explanatory capacity.

Table 9. Path Coefficients (Direct Effects)

Hypothesis	Path Relationship	Original Sample (O)	T statistic	P Values	Decision
H1	Financial Literacy (X1) → Consumptive Behavior (Y)	0.246	2.325	0.020	Accepted (significant)
H2	Lifestyle (X2) → Consumptive Behavior (Y)	0.248	2.878	0.004	Accepted (significant)
H3	Financial Literacy (X1) → Self-Control (Z)	0.464	5.843	0.000	Accepted (significant)
H4	Lifestyle (X2) → Self-Control (Z)	0.312	3.143	0.002	Accepted (significant)
H5	Self-Control (Z) → Consumptive Behavior (Y)	0.341	3.075	0.002	Accepted (significant)

Source: Data processed by researchers (SmartPLS 4.0), 2026.



The path coefficients for direct effects show that all direct relationships between variables show a T-statistic greater than 1.96 and a P-value less than 0.05. Therefore, every direct effect hypothesis in this study is accepted. The strongest effect is demonstrated by the path from Financial Literacy to Self-Control with a coefficient of 0.464, while the weakest effect is found in the path from Financial Literacy to Consumptive Behavior with a coefficient of 0.246. These findings confirm that all direct relationships between the variables in the research model are positive and statistically significant.

Table 10. Path Coefficients Specific Indirect Effects

Hypothesis	Path Relationship	Original Sample (O)	T statistic	P Values	Decision
H6	Financial Literacy (X1) → Self-Control (Z) → Consumptive Behavior (Y)	0.158	2.729	0.006	Accepted (Significant)
H7	Lifestyle (X2) → Self-Control (Z) → Consumptive Behavior (Y)	0.106	2.031	0.042	Accepted (Significant)

Source: Data processed by researchers (SmartPLS 4.0), 2026.

The path coefficients for specific indirect effects show that self-control successfully mediates the impact of financial literacy on consumptive behavior with an indirect effect coefficient of 0.158, a T-statistic of 2.729, and a P-value of 0.006. Similarly, self-control successfully mediates the influence of lifestyle on consumptive behavior with an indirect effect coefficient of 0.106, a T-statistic of 2.031, and a P-value of 0.042. These findings confirm that all indirect relationships between the variables in the research model are positive and statistically significant.

Based on the structural model results presented in Table 9 and Table 10, the regression equations of this study can be formulated as follows:

Model 1 Main Effect Model:

$$Y = 0.246X1 + 0.248X2 + \varepsilon$$

Model 2 Mediation Model:

$$Y = 0.246X1 + 0.248X2 + 0.341Z + \varepsilon$$

$$Z = 0.464X1 + 0.312X2 + \varepsilon$$

Based on the structural model results presented in Table 9 and Table 10, this study examines the direct effect of financial literacy and lifestyle on consumptive behavior, as well as the mediating role of self-control in the relationship between financial literacy, lifestyle, and consumptive behavior. The analysis was conducted using the Structural Equation Modeling–Partial Least Squares (SEM-PLS) approach, which was selected as the most appropriate estimation model based on the measurement model and structural model evaluation results.

Model 1 explains the direct relationship between the independent variables and consumptive behavior, while Model 2 incorporates self-control as a mediating variable to examine the indirect effects through the bootstrapping procedure. The results indicate that several variables significantly influence consumptive behavior, while the mediating role of self-control produces significant effects across the examined relationships. Furthermore, the R-squared values of 0.334 for Self-Control and 0.389 for Consumptive



Behavior indicate that the regression models have moderate explanatory power in explaining variations in consumptive behavior among university students during the observation period. The probability values of the T-statistic in both models are below 0.05, confirming that the regression models are statistically significant and appropriate for hypothesis testing.

4.2 Discussion

4.2.1 Financial Literacy affects Consumptive Behavior

The hypothesis testing results indicate that financial literacy has a significant positive effect on consumptive behavior, with a coefficient value of 0.246 and a probability value of 0.020, indicating that H1 is accepted. This finding suggests that broader financial literacy can increase consumptive behavior among university students. In the modern digital ecosystem, financial literacy fosters a state of overconfidence (Sofiyana et al., 2025). Students leverage their financial savvy such as the ability to calculate promotional advantages, maximize cashbacks, or compare prices across various e-commerce platforms not to save money, but to execute structured, smart shopping strategies (Chairiah & Siregar, 2022). Consequently, their consumptive behavior remains high. This finding is consistent with Sofiyana et al. (2025) and Prasinta et al. (2023), which found that within the modern digital ecosystem, high financial literacy among the younger generation often generates more calculated and active consumptive behavior rather than total consumption restriction. This result differs from Apriliani Rina (2024), who found that financial literacy should guide individuals to suppress their consumptive behavior. The difference may be explained by the characteristics of university students in Sintang Regency, where high knowledge and understanding of financial management have not been fully implemented to restrain themselves from shopping.

4.2.2 Lifestyle affects Consumptive Behavior

The hypothesis testing results indicate that lifestyle has a significant positive effect on consumptive behavior, with a coefficient value of 0.248 and a probability value of 0.004, indicating that H2 is accepted. This finding suggests that lifestyle is a primary driver pushing students toward consumptive habits. The more demanding the lifestyle adopted by the student, the higher their tendency to engage in consumptive behavior. Students do not make purchases merely based on objective utility or necessity; rather, their buying decisions are heavily driven by the dimensions of activities, interests, and opinions to keep up with unfolding trends (Prasinta et al., 2023). Conceptually, lifestyle reflects how individuals spend their time, what they consider important in their immediate environment, and what they think of themselves and the world around them (Putra & Sinarwati, 2023). Thus, an increasingly modern lifestyle drives university students in Sintang Regency to elevate their consumption as a form of self-expression and to maintain social recognition within their peer groups. This finding is consistent with Prasinta et al. (2023) and Sofiyana et al. (2025), which found that lifestyle has a positive and significant effect on the consumptive behavior of university students.

4.2.3 Financial Literacy affects Self-Control

The hypothesis testing results indicate that financial literacy has a significant positive effect on self-control, with a coefficient value of 0.464 and a probability value of 0.000, indicating that H3 is accepted. This finding suggests that better financial literacy equips students with stronger self-control when making financial decisions. A profound



understanding of financial management helps university students in Sintang Regency weigh benefits and risks wisely before making purchases (Chairiah & Siregar, 2022). This finding is consistent with the theory stating that financial comprehension enhances an individual's ability to regulate economic behaviors rationally (Izazi et al., 2020). Students who grasp financial concepts effectively are better at distinguishing between needs and wants, resulting in stronger self-control when managing their expenses. This finding is consistent with Izazi et al. (2020) and Sofiyana et al. (2025), which found that financial literacy has a positive and significant influence on self-control.

4.2.4 Lifestyle affects Self-Control

The hypothesis testing results indicate that lifestyle has a significant positive effect on self-control, with a coefficient value of 0.312 and a probability value of 0.002, indicating that H4 is accepted. This finding reveals an interesting phenomenon, where the lifestyle demands adopted by students actually stimulate them to increase their self-control ability. Students in Sintang Regency who want to maintain or follow certain lifestyle standards (such as gadget trends, fashion, or social activities) are made aware that they must have strong self-control in allocating their financial budgets (Sofiyana et al., 2025). Patterns of activities, interests, and discipline in regulating expenditure priorities are implemented to achieve the desired lifestyle targets without sacrificing other basic primary needs (Sofiyana et al., 2025). This relationship illustrates that external demands from lifestyle do not always damage internal control, but can instead function as a motivator for students to learn to control themselves, make financial planning, and restrain themselves from short-term impulsive consumption temptations for the sake of longer-term, more planned lifestyle satisfaction. This finding is consistent with Sylvia et al. (2023) and Sofiyana et al. (2025), which found that lifestyle has a positive and significant influence on the self-control of students within the modern digital ecosystem.

4.2.5 Self-Control affects Consumptive Behavior

The hypothesis testing results indicate that self-control has a significant positive effect on consumptive behavior, with a coefficient value of 0.341 and a probability value of 0.002, indicating that H5 is accepted. This finding reveals a unique phenomenon that contradicts conventional economic theory as well as the research results of Putra and Sinarwati (2023), which state that self-control has a negative effect on consumptive behavior. Among university students in Sintang Regency, high self-control does not function to limit consumption absolutely, but rather acts as a tool to plan and discipline finances early on, such as exercising restraint at the beginning of the month (Sofiyana et al., 2025). However, success in passing this disciplined phase triggers an internal psychological justification in the form of a self-reward mechanism (Sofiyana et al., 2025). Students feel entitled to loosen their financial control as a reward for their previous discipline, so that shopping activities remain high but in a more planned form (Sofiyana et al., 2025). This finding is consistent with Chairiah and Siregar (2022) and Sofiyana et al. (2025), which found that within the modern digital ecosystem, the meaning of self-control often shifts to become a regulation of emotional shopping allocations (self-reward), and no longer an absolute restriction on consumption.

4.2.6 Self-Control mediates the effect of Financial Literacy on Consumptive Behavior

The hypothesis testing results indicate that self-control significantly mediates the effect of financial literacy on consumptive behavior, with an indirect effect coefficient of



0.158, a T-statistic of 2.729, and a probability value of 0.006, indicating that H6 is accepted. This finding suggests that the overarching influence of financial literacy on consumptive behavior does not merely operate through a direct structural path; it also underpins the reinforcement of students' self-control, which paradoxically ends up encouraging consumptive actions. When university students possess advanced financial literacy, they become more capable of controlling and mapping out their budgets during the initial phases of financial allocation (Chairiah & Siregar, 2022). However, due to contemporary behavioral shifts, successfully exercising this self-control constructs a unique internal psychological justification among university students in Sintang Regency to execute emotional shopping habits, treating them as a mechanism of self-reward (Sofiyana et al., 2025). Consequently, this structural mediation mechanism ultimately culminates in an increase in well-scheduled and structured consumptive behavior. This finding is consistent with Chairiah and Siregar (2022), Izazi et al. (2020), and Sofiyana et al. (2025), which proved that self-control plays a role as a significant mediating variable in the relationship between financial literacy and consumptive behavior.

4.2.7 Self-Control mediates the effect of Lifestyle on Consumptive Behavior

The hypothesis testing results indicate that self-control significantly mediates the effect of lifestyle on consumptive behavior, with an indirect effect coefficient of 0.106, a T-statistic of 2.031, and a probability value of 0.042, indicating that H7 is accepted. This finding explains that the modern lifestyle demands adopted by university students do not directly compromise or shatter their internal behavioral control systems; instead, these demands encourage an initial increase in self-control capacity to carefully map out budgetary strategies (Sofiyana et al., 2025). However, after university students in Sintang Regency successfully exhibit strict discipline and selection in regulating their spending priorities to satisfy specific trend requirements or desired lifestyle standards, a distinct internal psychological justification emerges. They perceive the subsequent relaxation of their financial self-control as a justified form of appreciation for their hard work and discipline, operating as a self-reward (Sofiyana et al., 2025). As a direct consequence, this mediation path still leads to an increase in more calculated, planned, and structured consumptive behavior. This finding is consistent with Sofiyana et al. (2025) and Wahyuningsih and Suhartini (2026), which proved that self-control plays a role as a significant mediating variable in bridging the influence of lifestyle on the consumptive behavior of the younger generation in the modern digital era.

5. Conclusion

This study aimed to examine the effect of financial literacy and lifestyle on the consumptive behavior of university students in Sintang Regency, with self-control as a mediating variable. Using a quantitative approach with an associative-causal design on 100 respondents selected through proportionate stratified random sampling, the study successfully tested the direct and indirect relationships among the research variables through Structural Equation Modeling–Partial Least Squares (SEM-PLS) analysis.

The results indicate that financial literacy has a positive and significant effect on the consumptive behavior of university students in Sintang Regency, with a coefficient value of 0.246, a T-statistic of 2.325, and a probability value of 0.020, indicating that H1 is accepted. This finding suggests that broader financial literacy can increase consumptive behavior among university students. In the modern digital ecosystem, financial literacy fosters a state of overconfidence (Sofiyana et al., 2025). Students leverage their financial



savvy such as the ability to calculate promotional advantages, maximize cashbacks, or compare prices across various e-commerce platforms not to save money, but to execute structured, smart shopping strategies (Chairiah & Siregar, 2022). Consequently, their consumptive behavior remains high. Similarly, lifestyle has a positive and significant effect on the consumptive behavior of university students in Sintang Regency, with a coefficient value of 0.248, a T-statistic of 2.878, and a probability value of 0.004, indicating that H2 is accepted. This finding suggests that lifestyle is a primary driver pushing students toward consumptive habits. Students do not make purchases merely based on objective utility or necessity; rather, their buying decisions are heavily driven by the dimensions of activities, interests, and opinions to keep up with unfolding trends (Prasinta et al., 2023).

Furthermore, financial literacy has a positive and significant effect on the self-control of university students in Sintang Regency, with a coefficient value of 0.464, a T-statistic of 5.843, and a probability value of 0.000, indicating that H3 is accepted. This finding suggests that better financial literacy equips students with stronger self-control when making financial decisions. A profound understanding of financial management helps university students in Sintang Regency weigh benefits and risks wisely before making purchases (Chairiah & Siregar, 2022). Similarly, lifestyle has a positive and significant effect on the self-control of university students in Sintang Regency, with a coefficient value of 0.312, a T-statistic of 3.143, and a probability value of 0.002, indicating that H4 is accepted. This finding reveals that the lifestyle demands adopted by students actually stimulate them to increase their self-control ability. Students who want to maintain or follow certain lifestyle standards are made aware that they must have strong self-control in allocating their financial budgets (Sofiyana et al., 2025). In addition, self-control has a positive and significant effect on the consumptive behavior of university students in Sintang Regency, with a coefficient value of 0.341, a T-statistic of 3.075, and a probability value of 0.002, indicating that H5 is accepted. Among university students in Sintang Regency, high self-control does not function to limit consumption absolutely, but rather acts as a tool to plan and discipline finances early on, such as exercising restraint at the beginning of the month (Sofiyana et al., 2025). However, success in passing this disciplined phase triggers an internal psychological justification in the form of a self-reward mechanism (Sofiyana et al., 2025).

The results also indicate that self-control significantly mediates the effect of financial literacy on consumptive behavior, with an indirect effect coefficient of 0.158, a T-statistic of 2.729, and a probability value of 0.006, indicating that H6 is accepted. Similarly, self-control significantly mediates the effect of lifestyle on consumptive behavior, with an indirect effect coefficient of 0.106, a T-statistic of 2.031, and a probability value of 0.042, indicating that H7 is accepted. The model explains 33.4% of the variance in Self-Control and 38.9% of the variance in Consumptive Behavior, indicating that the research model possesses a moderate explanatory capacity.

The theoretical implications of this study extend the application of the Theory of Planned Behavior to the context of consumer behavior among university students in Indonesia. The finding that financial literacy, lifestyle, and self-control significantly influence consumptive behavior supports the Theory of Planned Behavior's emphasis on the role of internal cognitive traits and external social pressures in shaping individual behavior. The finding that self-control mediates the relationship between financial literacy, lifestyle, and consumptive behavior provides a more nuanced understanding of how internal regulation mechanisms interact with external influences to shape



consumptive behavior. This study also contributes to the limited empirical evidence on consumptive behavior among university students in Sintang Regency, providing insights into how financial literacy, lifestyle, and self-control collectively influence consumptive behavior in the modern digital ecosystem.

Based on these findings, several recommendations can be proposed. University students should recognize that financial literacy and self-control are essential tools for managing their limited pocket money wisely, and they should be aware of the potential self-reward mechanism that may lead to increased consumptive behavior. Educators and universities should strengthen financial literacy programs and self-control development initiatives to help students make more informed financial decisions. Policymakers and financial authorities should continue to promote financial literacy and responsible consumption among university students, particularly in the context of increasing digitalization and evolving consumer lifestyles. Financial service providers should also design products and services that encourage responsible consumption rather than impulsive buying.

This study has several limitations that should be acknowledged. First, the study focuses only on university students in Sintang Regency, which may limit the generalizability of the findings to other regions or student populations. Second, the study uses a cross-sectional design, which limits the ability to establish causal relationships between variables. Third, the study relies on self-reported data from respondents, which may be subject to social desirability bias and common method bias. Fourth, the model's explanatory power is moderate, with an R-squared value of 0.334 for Self-Control and 0.389 for Consumptive Behavior, indicating that other factors not included in the model may still influence consumptive behavior. Fifth, the study examines only financial literacy, lifestyle, and self-control as determinants of consumptive behavior, without considering other potential determinants such as peer influence, social media exposure, or emotional intelligence.

For future research, it is recommended to expand the scope of study by involving university students in other regions or provinces to improve the generalizability of the findings. Future studies may also incorporate additional variables, such as peer influence, social media exposure, emotional intelligence, and financial self-efficacy, to provide a more comprehensive understanding of the factors affecting consumptive behavior. Additionally, qualitative or mixed-method approaches may be employed to gain deeper insights into the challenges and effectiveness of financial literacy and self-control in shaping student consumptive behavior. Researchers should also employ longitudinal designs to examine how consumptive behavior evolves over time as students transition toward financial independence.

In conclusion, this study contributes to the growing body of literature on consumer behavior and personal finance by providing empirical evidence on the determinants of consumptive behavior among university students in Sintang Regency. The findings suggest that financial literacy, lifestyle, and self-control each exert a direct, positive, and significant influence on consumptive behavior, and that self-control effectively mediates the influences of both financial literacy and lifestyle on consumptive behavior. As Indonesia continues to strengthen its financial literacy programs and promote responsible consumption, understanding these factors becomes increasingly important for developing effective strategies to enhance financial well-being and promote sustainable consumption among university students.



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