

PENGARUH *PSYCHOLOGICAL FACTORS*, *FINANCIAL LITERACY*, DAN *PINJAMAN ONLINE MISUSE* TERHADAP *COMPULSIVE BUYING* PADA PENGGUNA APLIKASI *PINJAMAN ONLINE* GENERASI Z DI YOGYAKARTA

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INTISARI

Latar Belakang: Penggunaan aplikasi pinjaman online di kalangan Generasi Z di Yogyakarta semakin meningkat dan memicu risiko pembelian kompulsif. Faktor psikologis, rendahnya literasi keuangan, serta penyalahgunaan pinjaman online menjadi pemicu utama perilaku konsumtif berlebihan yang berpotensi menimbulkan masalah keuangan.

Tujuan Penelitian: Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh *psychological factors* terhadap *pinjaman online misuse* dan *compulsive buying*, pengaruh *financial literacy* terhadap *pinjaman online misuse* dan *compulsive buying*, serta pengaruh *pinjaman online misuse* terhadap *compulsive buying* pada pengguna aplikasi pinjaman online Generasi Z di Yogyakarta.

Metode Penelitian: Penelitian kuantitatif dengan pendekatan eksplanatori pada 120 responden Generasi Z pengguna aplikasi pinjaman online di Yogyakarta. Data dikumpulkan melalui kuesioner online dan dianalisis menggunakan metode *Structural Equation Modeling-Partial Least Squares* (SEM-PLS).

Hasil: *Psychological factors* berpengaruh positif signifikan terhadap *pinjaman online misuse* dan *compulsive buying*. *Financial literacy* berpengaruh positif signifikan terhadap *compulsive buying* dan *pinjaman online misuse*. *Pinjaman online misuse* berpengaruh positif signifikan terhadap *compulsive buying*.

Kesimpulan: Faktor psikologis dan literasi keuangan memengaruhi perilaku pembelian kompulsif, sementara penyalahgunaan pinjaman online memperkuat kecenderungan tersebut. Edukasi keuangan dan intervensi psikologis diperlukan untuk mengurangi perilaku konsumtif Generasi Z.

Kata kunci: Faktor Psikologis, Literasi Keuangan, Penyalahgunaan Pinjaman Online, Pembelian Kompulsif

THE INFLUENCE OF PSYCHOLOGICAL FACTORS, FINANCIAL LITERACY, AND ONLINE LOAN MISUSE ON COMPULSIVE BUYING AMONG GENERATION Z ONLINE LOAN APPLICATION USERS IN YOGYAKARTA

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ABSTRACT

Background: *The use of online lending apps among Generation Z in Yogyakarta is increasing, triggering the risk of compulsive buying. Psychological factors, low financial literacy, and misuse of online loans are the main triggers for excessive consumer behavior, which can potentially lead to financial problems.*

Objective: *This study aims to examine and analyze the influence of psychological factors on online loan misuse and compulsive buying, the influence of financial literacy on online loan misuse and compulsive buying, and the influence of online loan misuse on compulsive buying among Generation Z online loan application users in Yogyakarta.*

Method: *This quantitative research used an explanatory approach among 120 Generation Z respondents who used online loan applications in Yogyakarta. Data were collected through an online questionnaire and analyzed using Structural Equation Modeling-Partial Least Squares (SEM-PLS).*

Result: *Psychological factors have a significant positive effect on online loan misuse and compulsive buying. Financial literacy has a significant positive effect on compulsive buying and online loan misuse. Online loan misuse has a significant positive effect on compulsive buying.*

Conclusion: *Psychological factors and financial literacy influence compulsive buying behavior, while online lending abuse exacerbates this tendency. Financial education and psychological interventions are needed to reduce Generation Z's consumer behavior.*

Keywords: *Psychological Factors, Financial Literacy, Online Loan Abuse, Compulsive Buying*