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Financial Literacy, Consumptive Behavior, and Access to Online Loans among Female Teachers in Bandar Lampung

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Abstract
This study examines the effects of financial literacy and consumptive behavior on access to online loans among female teachers in Bandar Lampung, Indonesia. Using an explanatory quantitative design, data were collected from 200 female teachers at senior high schools, vocational high schools, and Islamic senior high schools through purposive sampling. Respondents completed a five-point Likert-scale questionnaire, and the data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 4. The measurement model demonstrated satisfactory internal consistency and convergent validity. Financial literacy recorded a path coefficient of -0.113, a t-statistic of 1.285, and a p-value of 0.100, indicating a negative but statistically insignificant relationship with online loan access. In contrast, consumptive behavior had a positive and significant effect on online loan access ($\beta = 0.311$; $t = 4.405$; $p < 0.001$). The model explained 12.0% of the variance in online loan access, suggesting that other psychological, social, economic, and digital factors remain important. The findings indicate that financial knowledge alone may not be sufficient to reduce online borrowing when consumption impulses, lifestyle pressures, and easy digital access remain strong. Financial education for teachers should therefore combine digital financial literacy with budgeting discipline, debt-risk assessment, self-control, and responsible consumption strategies.

Keywords: *financial literacy; consumptive behavior; online loans; female teachers; SEM-PLS.*

INTRODUCTION

Digital financial services have transformed the way households and individuals obtain short-term financing. In Indonesia, technology-based lending services allow borrowers to apply for credit through digital platforms with relatively simple procedures and rapid processing. This development may widen financial inclusion, particularly for users who face constraints in accessing conventional financial institutions. At the same time, the speed and convenience of digital credit can reduce the time available for careful financial deliberation. Borrowers may focus on immediate liquidity while underestimating total borrowing costs, repayment obligations, late-payment consequences, platform legality, and data-security risks. The Financial Services Authority of Indonesia continues to publish statistics and regulatory information on technology-based joint funding services, demonstrating that digital lending has become an established component of the national financial ecosystem (OJK, 2024).

Financial literacy is therefore increasingly important in a digital credit environment. The OECD/INFE (2022) conceptualizes financial literacy as a combination of knowledge, behavior, and attitudes that support sound financial decisions and financial well-being. Its 2022 measurement toolkit also incorporates digital financial literacy, reflecting the need for consumers to understand not only basic financial principles but also digitally delivered products, electronic agreements, security risks, and responsible use of online financial services. Financially literate individuals are

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expected to compare costs, assess affordability, distinguish needs from wants, recognize the consequences of debt accumulation, and make decisions consistent with long-term financial capacity.

However, the relationship between financial literacy and actual financial behavior is not always straightforward. A person may understand interest, fees, budgeting, and repayment risk yet still make borrowing decisions under emotional pressure, urgent household needs, social expectations, or strong consumption impulses. This distinction is consistent with behavioral finance, which challenges the assumption that economic actors always make fully rational decisions. Behavioral finance provides a relevant theoretical foundation for explaining why consumptive behavior may become a stronger predictor of online loan access than financial literacy. Unlike traditional finance, which assumes that individuals act rationally and consistently maximize utility, behavioral finance recognizes that financial behavior is often influenced by bounded rationality, present bias, impulsivity, heuristics, and self-control problems (Barberis, 2018). Recent financial literacy scholarship similarly stresses that literacy is multidimensional and that knowledge must translate into behavior before it can improve financial outcomes (Goyal & Kumar, 2021).

Consumptive behavior is particularly relevant to digital borrowing because digital marketplaces and financial applications increasingly integrate promotions, instant payment options, personalized advertising, limited-time offers, and frictionless checkout processes. Consumptive behavior in this study refers to a tendency to prioritize discretionary wants, impulse buying, lifestyle consumption, and emotionally driven spending over carefully planned expenditure. When such tendencies are combined with easy access to credit, online loans can become a mechanism for maintaining consumption beyond current income. Indonesian studies have increasingly linked materialism, risk perception, financial literacy, emotions, and other behavioral factors to indebtedness and interest in online lending (Ningtyas & Vania, 2022; Riyanto et al., 2025).

Female teachers provide a meaningful setting for examining this issue. As formal workers, teachers receive regular income and are relatively familiar with administrative and digital systems. At the same time, many female teachers also participate in household financial management and make decisions related to daily consumption, education, family health, social obligations, and emergency expenditure. These overlapping responsibilities may create circumstances in which financial knowledge coexists with liquidity pressure and consumption demands. The professional status of teachers should therefore not be treated as a guarantee of financially conservative behavior. A more useful question is whether financial literacy actually reduces online borrowing after behavioral tendencies are considered.

Existing research on online lending in Indonesia has largely focused on younger consumers, students, millennials, Generation Z, and general community samples, with emphasis on financial literacy, risk perception, perceived ease of use, materialism, emotions, and indebtedness tendencies (Prajogo & Rusno, 2022; Purnama et al., 2023; Farrenlie & Pamungkas, 2024; Riyanto et al., 2025). However, limited attention has been given to female teachers as a professional group with distinctive occupational and household financial responsibilities. This gap is important because female teachers may have regular income and financial knowledge, yet they may also face household expenses, social obligations, lifestyle pressures, and digital credit convenience that shape their borrowing behavior differently from students or young digital consumers. The novelty of this study lies in examining online loan access among female teachers in Bandar Lampung by comparing the influence of financial literacy as a knowledge-based capacity and consumptive behavior as a behavioral tendency within a digital lending context.

This study addresses that gap by testing the effects of financial literacy and consumptive behavior on access to online loans among female teachers in Bandar Lampung. Two hypotheses are proposed. H1 states that financial literacy has a negative effect on access to online loans. H2 states that consumptive behavior has a positive effect on access to online loans. The study

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contributes empirically by examining an underexplored professional group and conceptually by distinguishing knowledge-oriented financial capacity from behavior-oriented consumption tendencies. Practically, the findings are expected to inform digital financial literacy programs for teachers, educational institutions, regulators, and other stakeholders concerned with responsible borrowing and household financial resilience.

METHOD

Research Design

This study employed a quantitative explanatory design to test the causal relationships between financial literacy, consumptive behavior, and access to online loans. The design was appropriate because the research questions concern the direction and statistical strength of relationships among latent constructs measured through multiple questionnaire items. Partial Least Squares Structural Equation Modeling (PLS-SEM) was used because the analysis focuses on latent-variable relationships and prediction-oriented assessment. SmartPLS 4 was used to estimate the measurement and structural models.

The unit of analysis was the individual female teacher. The study was cross-sectional, meaning that respondents' perceptions and reported behavior were measured at one point in time. Consequently, the estimated relationships should be interpreted as statistically supported associations within the proposed causal model rather than definitive evidence of longitudinal causality.

Population, Sample, and Sampling Technique

The population comprised female teachers working at senior high schools, vocational high schools, and Islamic senior high schools in Bandar Lampung City. Purposive sampling was applied to identify respondents whose characteristics were relevant to the research objective. The inclusion criteria were: (1) female teachers who were actively teaching, (2) had worked for at least one year, (3) knew about or had used online loan services during the previous two years, and (4) were willing to participate voluntarily.

A total of 200 usable responses were analyzed. This sample size was considered methodologically adequate for PLS-SEM because it exceeded the minimum sample requirement based on the number of predictors directed at the endogenous construct. In the proposed model, online loan access is predicted by two exogenous variables, namely financial literacy and consumptive behavior. Thus, 200 respondents provide sufficient statistical power to estimate the structural relationships and test the proposed hypotheses at the 5% significance level. This number is also consistent with general PLS-SEM recommendations for models with a limited number of predictors and survey-based latent constructs. Nevertheless, because purposive sampling was used, the sample cannot be claimed to be statistically representative of all female teachers in Bandar Lampung, and generalization should be made cautiously to respondents with similar characteristics.

Operationalization of Variables

Financial literacy (X1) refers to the respondent's ability to understand fundamental financial concepts, manage personal and household finances, recognize loan-related risks, distinguish needs from wants, and understand digital financial products. The construct was measured reflectively through items covering financial knowledge, budgeting and financial management, risk awareness, decision-making capacity, and understanding of digital finance.

Consumptive behavior (X2) refers to the tendency to purchase or spend beyond carefully planned needs, including impulse buying, lifestyle-oriented spending, social influence, responsiveness to digital promotions, and emotionally driven consumption. The construct was measured using reflective indicators that capture the behavioral and emotional dimensions of consumption.

Access to online loans (Y) refers to the extent to which respondents know, consider, use, or rely on application-based lending services. The construct was represented by indicators related to ease of access, frequency of use, risk consideration, borrowing purposes, and reliance on online lending services. All indicators were measured on a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

Data Collection and Analysis

Primary data were collected through a closed-ended questionnaire developed from the theoretical definitions and indicators used in prior financial literacy, consumer behavior, and digital lending studies. Before full distribution, questionnaire items should be reviewed for clarity, contextual relevance, and comprehensibility. The available manuscript does not report the results of a separate pilot test or content-validity assessment; therefore, such evidence is not claimed in this revised version.

The PLS-SEM analysis was conducted in two stages. First, the measurement model was assessed using indicator loadings, Cronbach's alpha, composite reliability, and Average Variance Extracted (AVE). Indicator loadings above 0.70 were treated as satisfactory, reliability values above 0.70 indicated adequate internal consistency, and AVE values above 0.50 indicated convergent validity. Discriminant validity is normally assessed using criteria such as the Heterotrait-Monotrait ratio (HTMT), but the corresponding HTMT matrix was not available in the supplied results and is therefore not reported as established.

Second, the structural model was evaluated using path coefficients, t-statistics, p-values, the coefficient of determination (R^2), and effect size (f^2). Hypothesis testing relied on bootstrapping with 5,000 resamples and a significance level of 5%. An R^2 value was interpreted as the proportion of variance in the endogenous construct explained by its predictors. The f^2 statistic was used to assess the practical contribution of each exogenous construct to the explained variance of online loan access. Predictive relevance (Q^2) is not interpreted because the necessary blindfolding or PLSpredict results were not included in the supplied output.

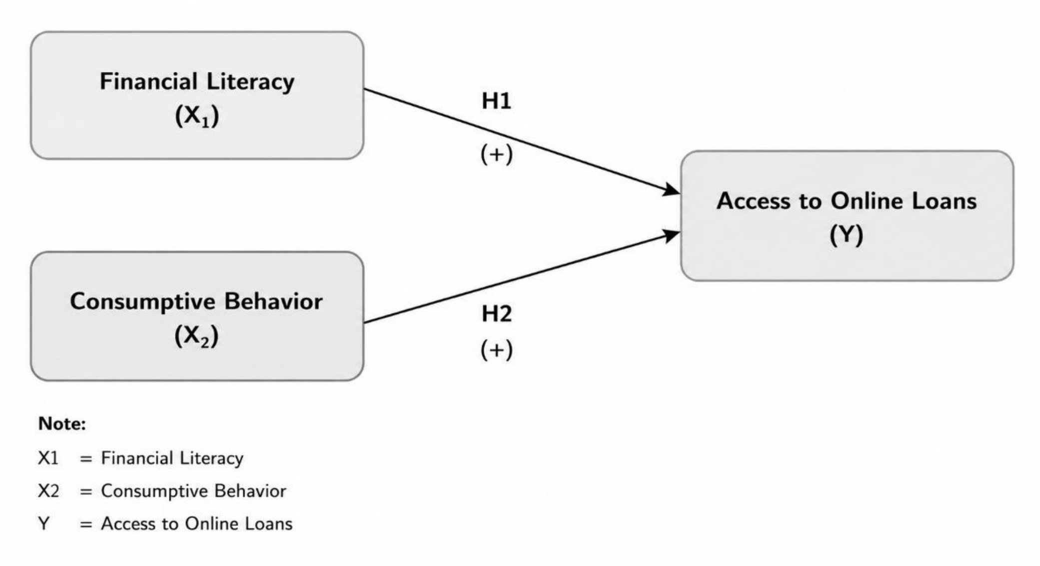

Figure 1. Research Conceptual Model

RESULTS AND DISCUSSION

Respondent Characteristics

Before presenting the descriptive statistics of the research variables, this study first describes the demographic and professional characteristics of the respondents. This information is important

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to provide a clearer profile of the research sample and to contextualize the interpretation of the findings. The respondents consisted of 200 female teachers working at senior high schools, vocational high schools, and Islamic senior high schools in Bandar Lampung. The respondent characteristics include age, educational background, length of teaching experience, school type, employment status, monthly income, and experience in using online loan services.

Table 1. Respondent Characteristics

Characteristic	Category	Frequency	Percentage
Age	21–30 years	38	19.0%
	31–40 years	72	36.0%
	41–50 years	58	29.0%
	> 50 years	32	16.0%
Educational Background	Diploma	10	5.0%
	Bachelor's degree	154	77.0%
	Master's degree	36	18.0%
Length of Teaching Experience	1–5 years	42	21.0%
	6–10 years	55	27.5%
	11–15 years	47	23.5%
	> 15 years	56	28.0%
School Type	Senior High School	86	43.0%
	Vocational High School	74	37.0%
	Islamic Senior High School	40	20.0%
Employment Status	Civil servant teacher	62	31.0%
	Government contract teacher	48	24.0%
	Foundation/private teacher	67	33.5%
	Honorary teacher	23	11.5%
Monthly Income	< IDR 2,000,000	28	14.0%
	IDR 2,000,000–3,999,999	76	38.0%
	IDR 4,000,000–5,999,999	64	32.0%
	≥ IDR 6,000,000	32	16.0%
Experience Using Online Loans	Never used, but aware of online loan services	54	27.0%
	Used once	46	23.0%
	Used 2–3 times	61	30.5%
	Used more than 3 times	39	19.5%
Total		**200**	**100.0%**

The respondent profile shows that most participants were aged between 31 and 40 years, representing 36.0% of the total sample. In terms of education, the majority held a bachelor's degree, accounting for 77.0% of respondents. Based on teaching experience, respondents were relatively diverse, with the largest proportion having more than 15 years of teaching experience at 28.0%. Regarding school type, most respondents worked at senior high schools, followed by vocational high schools and Islamic senior high schools. In terms of employment status, foundation or private teachers formed the largest group, followed by civil servant teachers, government contract teachers, and honorary teachers.

The income distribution indicates that most respondents earned between IDR 2,000,000 and IDR 3,999,999 per month, representing 38.0% of the sample. This income profile is relevant because financial pressure and household needs may influence decisions related to online borrowing.

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Furthermore, the data show that 73.0% of respondents had experience using online loan services at least once, while 27.0% had never used such services but were aware of them. These characteristics indicate that the sample is relevant for examining the relationship between financial literacy, consumptive behavior, and access to online loans among female teachers in Bandar Lampung.

Descriptive Statistics

Table 2. Descriptive Statistics of Research Variables

Variable	N	Minimum	Maximum	Mean	Std. Deviation
Financial Literacy (X1)	200	2.00	5.00	3.60	0.68
Consumptive Behavior (X2)	200	2.20	5.00	3.85	0.72
Online Loan Access (Y)	200	1.80	5.00	3.50	0.81

The descriptive results show that financial literacy had a mean score of 3.60, suggesting a moderately favorable level of perceived financial capability among respondents. Consumptive behavior recorded the highest mean at 3.85, indicating that consumption-oriented tendencies were relatively prominent in the sample. Online loan access had a mean of 3.50 and the largest standard deviation (0.81), showing greater heterogeneity in respondents' exposure to or use of online lending services. These descriptive patterns do not establish causal relationships, but they provide useful context for interpreting the structural model.

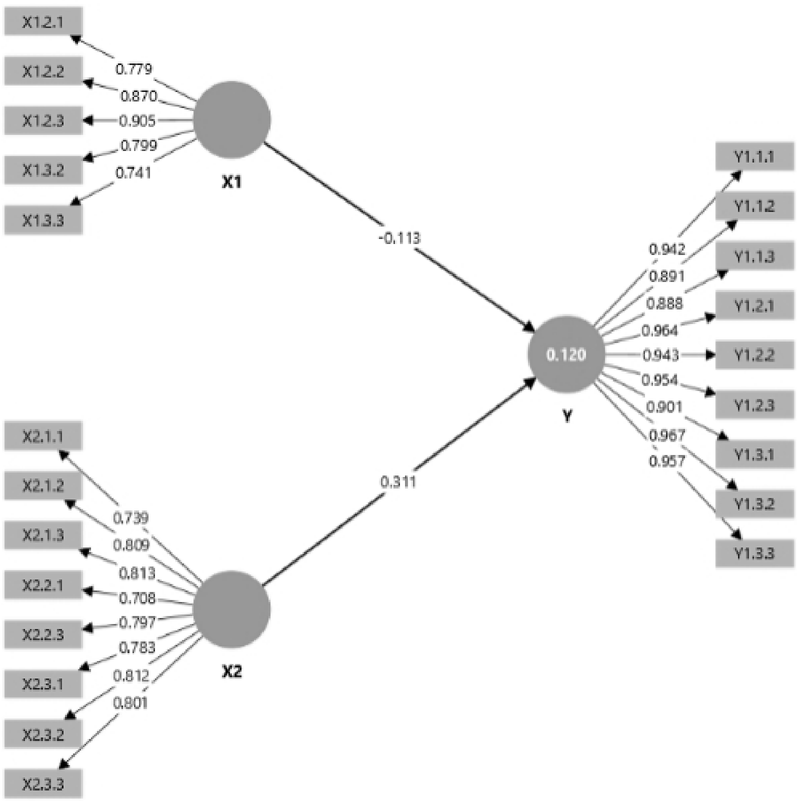

Figure 2. PLS-SEM Measurement and Structural Model

Figure 2 presents the reflective measurement model and the estimated structural paths. The financial literacy indicators have loading values ranging approximately from 0.741 to 0.905, while the consumptive behavior indicators range approximately from 0.739 to 0.812. The online loan access indicators show very high loadings, ranging approximately from 0.888 to 0.991. All reported loadings exceed the commonly used 0.70 threshold, supporting indicator reliability. The exceptionally high loadings and reliability of the online loan access construct also suggest that several items may be highly similar in content, an issue that should be checked for potential redundancy in future instrument refinement.

Table 3. Construct Reliability and Convergent Validity

Construct	Cronbach's Alpha	rho_A	rho_C	AVE
Financial Literacy (X1)	0.883	0.978	0.911	0.674
Consumptive Behavior (X2)	0.910	0.912	0.927	0.614
Online Loan Access (Y)	0.982	0.984	0.984	0.873

Table 3 indicates satisfactory internal consistency and convergent validity. Cronbach's alpha values range from 0.883 to 0.982, and composite reliability (rho_C) ranges from 0.911 to 0.984, all above the recommended minimum of 0.70. AVE values range from 0.614 to 0.873, exceeding the 0.50 benchmark. Thus, the available output supports reliability and convergent validity. However, because the manuscript does not provide HTMT or Fornell-Larcker results, discriminant validity cannot be independently evaluated from the supplied evidence and should be added before journal submission.

Structural Model and Hypothesis Testing

Table 4. Path Coefficients and Hypothesis Testing

Path	Original Sample (β)	Sample Mean	STDEV	t-statistic	p-value	Decision
H1: X1 → Y	-0.113	-0.138	0.088	1.285	0.100	Not supported
H2: X2 → Y	0.311	0.310	0.071	4.405	<0.001	Supported

The path from financial literacy to online loan access is negative ($\beta = -0.113$), but the relationship is not statistically significant ($t = 1.285$; $p = 0.100$). H1 is therefore not supported. The direction of the coefficient is consistent with the expectation that greater financial literacy may reduce reliance on online loans, but the evidence is insufficient to conclude that financial literacy directly decreases online loan access among the respondents.

Consumptive behavior has a positive and statistically significant effect on online loan access ($\beta = 0.311$; $t = 4.405$; $p < 0.001$). H2 is supported. This finding indicates that respondents with stronger consumptive tendencies are more likely to report greater access to or use of online lending services. Within the proposed model, behavioral consumption tendencies are therefore more influential than financial literacy in explaining variation in online loan access.

Table 5. Coefficient of Determination

Endogenous Construct	R^2	Sample Mean	STDEV	t-statistic	p-value
Online Loan	0.120	0.142	0.044	2.734	0.003

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Access (Y)

The R^2 value for online loan access is 0.120. Accordingly, financial literacy and consumptive behavior jointly explain 12.0% of the variance in online loan access, while approximately 88.0% is associated with other factors not included in the model. The value indicates limited explanatory power. The bootstrapped p-value attached to R^2 shows that the explained variance differs from zero in the resampling procedure, but it should not be interpreted as proof that the model has strong predictive relevance. Assessment of predictive relevance requires additional evidence such as Q^2 or PLSpredict.

Table 6. Effect Size (f^2)

Path	f^2	Sample Mean	STDEV	t-statistic	p-value	Interpretation
X1 → Y	0.014	0.031	0.027	0.518	0.302	Negligible/small
X2 → Y	0.107	0.117	0.057	1.894	0.029	Small to moderate

The f^2 value for financial literacy is 0.014, indicating a negligible to very small contribution to the explained variance of online loan access. Consumptive behavior has an f^2 value of 0.107, which indicates a more meaningful, although still modest, contribution. The substantive interpretation of f^2 is more important than treating its bootstrapped p-value as a second hypothesis test. Together with the path coefficients, these results reinforce the conclusion that consumptive behavior is the stronger predictor in the present model.

DISCUSSION

The first finding shows that financial literacy has a negative but statistically insignificant effect on access to online loans. This result is theoretically plausible because financially literate individuals should be better able to evaluate borrowing costs, repayment capacity, and risks. Nevertheless, the non-significant coefficient indicates that knowledge and financial capability alone do not sufficiently explain the actual borrowing behavior of female teachers in this sample. The finding supports a knowledge-behavior gap perspective: people can understand financial principles without consistently applying them when confronted with immediate needs, emotional pressure, family responsibilities, or convenient digital credit.

This interpretation is consistent with the broader financial literacy literature. Goyal and Kumar (2021) show that financial literacy is multidimensional and that its practical outcomes depend on interactions among knowledge, attitudes, and behavior. Similarly, the OECD/INFE (2022) framework treats financial literacy not merely as factual knowledge but as a combination of knowledge, behavior, and attitudes. Accordingly, a respondent who can identify loan risks may still choose an online loan when short-term liquidity needs are perceived as more urgent than long-term financial consequences. Financial literacy may therefore operate as a protective capacity without necessarily becoming the dominant determinant of borrowing in every context.

The present finding also aligns with recent Indonesian evidence showing that the role of financial literacy in online lending can be weaker than expected when behavioral variables are considered. Riyanto et al. (2025), for example, found that financial literacy did not have the expected negative effect on interest in online loans among Generation Z, whereas emotional and materialistic factors were influential. Other Indonesian studies have likewise emphasized the roles of risk perception, ease of use, financial attitudes, and indebtedness-related tendencies in digital credit decisions (Prajogo & Rusno, 2022; Purnama et al., 2023; Farrenlie & Pamungkas, 2024). Although the populations differ, these studies support the view that online borrowing is not determined by knowledge alone.

The second finding demonstrates that consumptive behavior has a positive and significant effect on online loan access. This relationship is stronger than the financial literacy path both statistically and substantively. The result suggests that consumption impulses, lifestyle

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expectations, social influence, emotional spending, and attraction to digital promotions can create demand for short-term financing. Online lending services may become especially attractive when the desired expenditure cannot be covered immediately from current income. In such circumstances, the perceived convenience of borrowing can connect consumption motivation with actual credit use.

Behavioral finance provides a useful explanation for this result. Financial choices are frequently shaped by bounded rationality, self-control problems, present-biased preferences, and emotional responses. Consumers may give greater weight to immediate satisfaction than to future repayment burdens. Digital environments can intensify this mechanism because purchasing and financing decisions are often completed rapidly, reducing psychological friction and encouraging immediate action. The significant consumptive behavior coefficient therefore illustrates how behavioral tendencies can override or weaken the protective influence of financial knowledge.

The finding is also compatible with research on materialism and impulsive digital consumption. Ningtyas and Vania (2022) show that materialism and financial literacy are relevant to online impulsive buying among post-millennial consumers, while more recent Indonesian studies of digital lending report the importance of emotions, materialism, and risk-related perceptions (Riyanto et al., 2025). The current study extends this behavioral perspective to female teachers, a group that is professionally employed but may simultaneously face household, social, and lifestyle demands. The result suggests that employment stability does not eliminate behavioral vulnerability to digital credit.

An important contribution of this study is therefore the distinction between knowing and doing. The respondents may possess moderate financial literacy, yet consumptive tendencies remain statistically associated with online loan access. This does not mean that financial literacy is unimportant. Rather, it implies that literacy programs focusing only on definitions, interest calculations, or warnings may be insufficient. Effective interventions should help individuals translate knowledge into concrete routines such as expenditure planning, debt-service limits, delayed purchasing, emergency savings, evaluation of borrowing purpose, and periodic review of digital subscriptions and consumer credit commitments.

For female teachers, financial education can be strengthened by connecting personal finance content with realistic household decision situations. Training may include simulations of monthly cash flow, identification of fixed and discretionary spending, comparison of effective borrowing costs, assessment of repayment capacity, and exercises that distinguish productive, emergency, and lifestyle borrowing. Behavioral components are equally important. Participants can be encouraged to use waiting periods before discretionary purchases, set spending ceilings, separate household needs from social consumption pressures, and remove automatic triggers that make digital borrowing or purchasing too easy.

The relatively low R^2 value of 0.120 is also substantively important. It means that the two predictors in the model explain only a limited portion of online loan access. Other variables are likely to matter, including income adequacy, number of dependents, emergency expenses, self-control, financial stress, social norms, perceived ease of use, trust, perceived risk, digital literacy, promotional exposure, platform accessibility, and prior borrowing experience. The low R^2 should not be viewed simply as a weakness; it indicates that online borrowing is a multifaceted behavior that cannot be adequately captured by financial literacy and consumptive behavior alone.

The measurement results also require careful interpretation. The online loan access construct shows exceptionally high loadings and a Cronbach's alpha of 0.982. High reliability is desirable, but values approaching 1.00 can indicate that several questionnaire items are highly repetitive. Future studies should examine item wording, inter-item correlations, and construct breadth to ensure that reliability is not achieved at the expense of content diversity. In addition, discriminant validity should be explicitly reported using HTMT because the current output does not provide sufficient evidence to determine whether the three constructs are empirically distinct.

From a theoretical perspective, the findings support a behavioral-finance explanation in which financial knowledge has limited direct influence when stronger behavioral motives are present. From a practical perspective, the study points toward integrated digital financial literacy. Such literacy should combine cognitive knowledge, risk awareness, behavioral self-regulation, and digital decision skills. Educational institutions may incorporate these elements into teacher welfare programs, while regulators and financial service providers can strengthen responsible-borrowing information at the point of digital credit application. The central implication is that reducing harmful borrowing requires interventions aimed at both financial competence and consumption behavior.

CONCLUSION

Based on PLS-SEM analysis of 200 female teachers in senior high schools, vocational high schools, and Islamic senior high schools in Bandar Lampung, this study concludes that consumptive behavior has a positive and statistically significant effect on access to online loans, whereas financial literacy has a negative but statistically insignificant effect. The findings indicate that consumption-related tendencies are more influential than financial literacy in explaining online loan access within the proposed model. Financial knowledge may provide awareness of borrowing risks, but such knowledge does not automatically translate into reduced use of digital credit when respondents face consumption impulses, household pressures, social expectations, or easy access to financing. The model explains 12.0% of the variance in online loan access, confirming that additional determinants need to be incorporated in future research. Practically, financial education for teachers should integrate digital financial literacy with budgeting discipline, debt-risk assessment, self-control, and responsible consumption. Future research should broaden the geographic and occupational scope, use probability sampling where feasible, report HTMT and predictive assessment results, and examine variables such as self-control, income adequacy, financial stress, social pressure, perceived risk, perceived ease of use, digital lifestyle, and digital financial literacy. A mixed-methods or longitudinal design would also help explain why financially knowledgeable individuals may continue to use online loans and under what circumstances digital debt becomes problematic.

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