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Research Paper

Determination Of Financial Well-Being for Digital Payment (Bnpl) Users in Palangka Raya City, Is Financial Behavior Capable of Mediation?

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ABSTRACT
The advancement of the digital era, accompanied by increasingly easy access to e-commerce services, has encouraged the increased use of digital payments to facilitate online transactions using the buy now pay later (BNPL) system among the public, including in Palangka Raya City. The aim of this study is to determine the influence of financial literacy and financial attitudes on financial well-being by utilizing digital payments (buy now pay later = BNPL) and the role of financial behavior as a mediator. The population was determined for digital payment users with the BNPL system for the people of Palangka Raya City, with a sample of 200 respondents obtained. The research method used quantitative research through a survey with a 5-point Likert scale and data were analyzed with Smart Pls version 4.0. Research Results: 1) Financial literacy is unable to influence financial well-being for digital payment users; 2) Financial well-being is influenced by financial attitudes and financial behavior; 3) Financial attitudes also influence financial behavior with a significant positive relationship; 4) Financial behavior Financial behavior can act as a mediator between financial literacy and financial attitudes towards financial well-being. The research results are expected to provide insight into the ease of using digital payments with the BNPL system, but people still need to exercise self-control and take financial stances so that financial well-being is maintained and does not get caught up in increasing consumerist shopping patterns.

Keywords: Financial Literacy, Financial Attitude, Financial Behavior, Financial Well-being, Digital Payment Users

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I. INTRODUCTION

The buy now pay later (BNPL) phenomenon has become an increasingly common consumer behavior pattern. According to Fortune Business Insight, approximately 22.0% of the BNPL market will grow globally to $122.19 billion in 2030 from $30.38 billion in 2023 (Saputra, 2023). A PYMNTS.com survey found that across generations, nearly 60% of consumers say they prefer BNPL over credit cards due to the ease of payment, simple approval process, and no interest charges (Devon, 2022). Buy now pay later (BNPL) is becoming increasingly popular in Indonesia. According to a report from CNBC Indonesia, the outstanding amount of BNPL debt in the first half of 2023 reached IDR 25.16 trillion. Non-performing loans (NPLs) amounted to IDR 2.15 trillion from 13 million BNPL users, more than double the number of credit card users, which is around 6 million. According to the Financial Services Authority (OJK), the NPL ratio for BNPL as of April 2023 exceeded the safe limit of 5%, reaching 9.7%. A 2023 survey by the Populix research institute found that approximately 63% of millennials in Indonesia, including those in Palangka Raya, actively use buy now pay later (Andarningtyas, 2023). Popular BNPL service providers in Indonesia include Shopee PayLater, with 89% of users, followed by GoPayLater with 50%. Kredivo also recorded 38% of users, followed by Akulaku with 36%. Traveloka PayLater recorded 27%, Home Credit with 16%, and Indodana with 13%. Other BNPL providers, such as Atome, recorded 5% of users (Andarningtyas, 2023). The survey showed that Shopee PayLater is top of mind, indicating that BNPL users in Indonesia are widely using this platform. Its widespread use in Indonesia also includes some residents of Palangka Raya City. The rise of BNPL usage has a significant impact, especially when used wisely. A survey by Kredivo and KataData Insight Center (KIC) found that approximately 59% of BNPL users utilize this payment method for urgent or sudden purchases (Annur, 2022). Furthermore, the BNPL feature helps them manage monthly expenses and enables secondary purchases. Attractive promotions such as cashback, discounts, and free shipping are often attractive to BNPL users, and a Kredivo survey found that approximately 32% of BNPL users utilize this service to access various promotions, ultimately helping them save money (Surya, 2023). However, inappropriate and unwise use of BNPL can have negative consequences. People are often tempted to buy something quickly without considering the long-term financial impact, such as the impact on their financial well-being.

Previous research has identified several factors that significantly contribute to financial well-being, namely financial literacy, financial attitudes, and financial behavior (Iramani & Lutfi, 2021; Osman et al., 2018; Yuesti et al., 2020). Financial literacy, which encompasses an understanding of basic economic and financial perspectives and the ability to manage financial resources efficiently, has been shown to influence financial well-being (Hidayah & Purbawangsa, 2021). Financial literacy plays a crucial role for every individual in achieving future economic stability. The Financial Services Authority (OJK) states that financial literacy is key to achieving sustainable financial well-being and avoiding the risk of loss. Therefore, ongoing educational efforts are needed, especially for communities with low levels of literacy and inclusion (Winarti & Supiyan, 2022). The level of financial literacy plays a crucial role in a person's ability to manage financial resources throughout life. The ability to manage funds or cash can impact feelings of financial well-being. However, poor financial management behavior can lead to decreased well-being, and findings indicate that financial literacy does not affect financial well-being (Kamakia, 2017). However, other studies have shown that high financial literacy can help individuals achieve financial well-being (Munoz et al., 2019; Yuesti et al., 2020). and the findings of Herdjiono et al. (2016), financial attitudes describe the condition of an individual's assessment, opinion, and thoughts about finance. This attitude is reflected in statements or opinions held by individuals regarding personal financial matters. The theory of planned behavior (Ajen, 1991) also influences a person's attitude towards finance. According to this theory, an individual's attitude is influenced by how they should behave, the importance of forming positive behavioral habits related to finance to improve financial well-being (Prastuti, 2024). Previous research linking financial attitudes and financial well-being stated that financial attitudes have an influence on financial well-being (Yuesti et al., 2020). However, contrary to the findings of Prastuti, (2024), financial attitudes do not have a direct impact on financial well-being, but can influence financial well-being through financial behavior. Financial behavior involves skills in planning, allocating budgets, conducting audits, managing, controlling, seeking information, and saving funds. By managing finances properly, one can achieve financial goals and avoid financial risks (Austin, J & Nuryasman, 2021). Several studies have shown that financial behavior directly influences financial well-being (Iramani & Lutfi, 2021). However, other studies show that financial behavior does not significantly affect financial well-being (Osman et al., 2018) and the results of Yuesti et al., (2020) research, financial behavior is not influenced by financial literacy. However, findings (Herdjiono et al., 2016), financial literacy does not have a direct impact on financial behavior, instead, financial attitudes influence financial behavior (Rizkiawati & Asandimitra, 2018). Based on the phenomena that have been described and the inconsistent results of previous studies, researchers are interested in conducting research "Determination of Financial Well-being for Digital Payment (BNPL) Users in Palangka Raya City, Can Financial Behavior Be a Mediator?".

II. LITERATURE REVIEW

2.1 Relevant Theories

This study uses the following theories: 1). Theory of planned behavior (TPB) explains that investment interest is influenced by attitudes, subjective norms, and behavioral control, and financial behavior is considered a form of actual behavioral control in a financial context (Ajen, 1991); 2). The stimulus-organism-response (SOR) theory from (Mahrabian & Russell, 1974) which states that financial literacy and financial attitudes are stimuli while financial behavior is the organism and financial well-being is the response; 3). Self-control theory (Baumeister, Muraven, & Tice, 2000), explains that the ability to restrain impulses influences financial behavior and financial well-being.

2.2 Financial Literacy

Financial literacy is an essential need that encompasses knowledge, skills, and understanding of how to manage one's finances so they can avoid financial problems and make wise financial decisions (Munoz et al., 2020; Agatha & Auliav, 2023; Arganata & Lutfi, 2019). Financial literacy enables one to avoid financial problems and make wise decisions regarding finances (Fajrina, Loan, F, & P, 2022; Winarti & Supyan, 2022). Financial literacy is a combination of knowledge, attitudes, and behaviors necessary for making effective financial decisions (Atkinson & Messy, 2011). In the context of digital payments and BNPL, financial literacy is important for understanding the consequences of using digital credit, such as payment obligations and the risk of over-indebtedness. However, several empirical studies show that financial literacy does not always have a direct impact on financial well-being without being supported by healthy financial behavior (Sabri et al., 2023). From this explanation, the research hypothesis is:

H1: Financial literacy has a significant positive effect on financial well-being.
H2: Financial literacy has a significant positive effect on financial behavior.

2.3 Sikap Keuangan

Financial attitude is a person's desire or decision to manage their finances properly as well as their state of mind, views and arguments regarding finance (Prastuti, 2024). This attitude is very important for financial well-being because it influences individual behavior when making daily financial decisions (Agatha, M & Auliav, R, 2023), There are six concepts that can be used to describe financial perspectives (Herdjiono et al, 2016): obsession, power, effort, insufficiency, retention, and security. By using financial attitude indicators, a person can find advantages and disadvantages in managing their personal or household finances. The indicators are: : 1. Obsession: A person's perception of money and their mindset for the future in managing finances effectively; 2. Power: Using money to control others and the belief that money can solve problems; 3. Effort: The belief that someone deserves to have money based on the efforts that have been made; 4. Inadequacy: The feeling that the money they have is always insufficient; 5. Retention: The tendency to avoid waste; 6. Security: Traditional views on finance, such as the assumption that money should be kept by oneself rather than deposited in a bank or invested. Attitude is the main determinant that influences a person's intentions and behavior according to the TPB theory (Ajzen, 1991). Being careful in using BNPL services, considering one's ability to pay and avoiding impulsive consumption are a person's attitudes towards finance. Recent research shows that financial attitudes have a significant influence on the financial behavior of BNPL users (Retnaningrum & Sundari, 2025), so the proposed hypothesis:

H3: Financial attitudes have a significant positive effect on financial well-being..
H4: Financial attitudes have a significant positive influence on financial behavior.

2.4 Financial Behavior

Financial behavior refers to a person's ability to plan, budget, audit, manage, control, seek, and save funds for their financial goals and minimize financial risk (Austin & MN, 2021; Agatha & Auliav, 2023). This behavior also involves a harmonious decision-making process between personal motives and broader financial goals. Wise and responsible financial behavior is positively correlated with financial well-being. Furthermore, financial knowledge and attitudes, as well as the ability to manage finances effectively, are components of financial behavior. Financial behavior acts as a link between financial literacy and attitudes to financial well-being. Financial knowledge and attitudes will only have a real impact if implemented in disciplined financial behavior. According to (Sabri et al., 2023; Kshatri, D, 2025), financial behavior is a key mediating variable in the financial well-being model, particularly in the use of digital credit and BNPL. The proposed hypothesis:
H5: Financial behavior has a significant positive effect on financial well-being.
H6: Financial behavior plays a role as a mediator of financial literacy towards financial well-being.
H7: Financial behavior acts as a mediator of financial attitudes towards financial well-being.

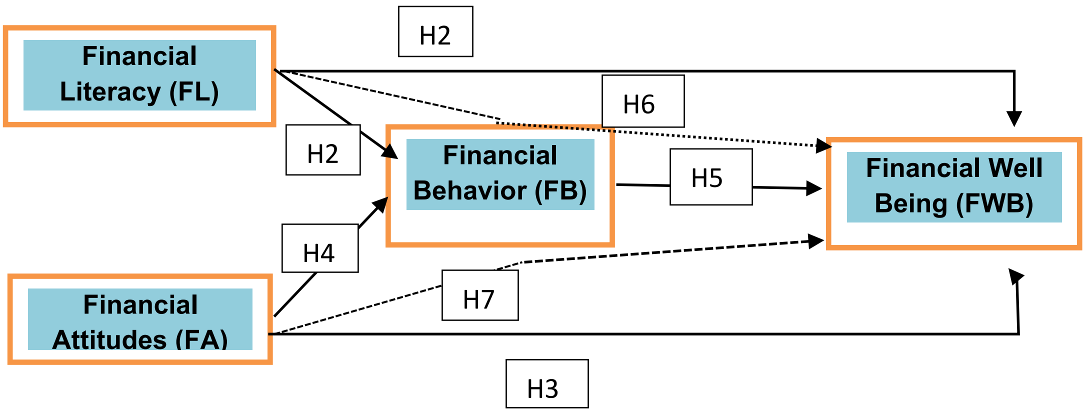
2.5 Financial Well Being

Financial well-being, usually associated with tangible resources such as money, is defined as having sufficient funds to meet basic needs and remaining free to enjoy the life one desires (Karyatun, 2023; Hidayah et al., 2021). This financial well-being encompasses not only current financial security but also sound planning for the future, thus providing a sense of ongoing security, a balance between meeting basic needs and enjoying a desired quality of life, while feeling safe from unwanted financial risks (Xiao et al., 2014). Income and financial planning are also crucial for achieving financial well-being (Firmansyah &

Susetyo, 2022). Mother-child interactions and social support can contribute to adolescents' subjective well-being (Wijayanti et al., 2020).

Based on the theory contained in this research, the conceptual framework used is as follows:

Conceptual Framework
Figure 1 Conceptual Framework



Source: Adapted from (Ajen, 1991; Baumeister et al., 2019; Mahrabian&Russell, (1974); Sabri et al (2023); Retnaningrum & Sundari, (2025); Kshatri, (2025); Agatha & Auliav, (2023); Austin & MN,.(2021)

Hypothesis testing is conducted using the following criteria: t-statistic and p-value. The hypothesis is accepted if the t-statistic is > 1.96 or p-value is < 0.05 ($\alpha = 5\%$). The hypothesis is rejected if the t-statistic is < 1.96 or significance value is ≥ 0.05. According to Hair et al. (2021), the general criteria for accepting a hypothesis in a structural model are when the t-statistic exceeds the threshold of 1.96 at a 95% confidence level, and the p-value is < the specified significance level. Similarly, (Ghozali & Latan, 2023), the analysis uses PLS-SEM: the hypothesis decision compares the t-statistic value with the critical value (1.96) and pays attention to the significance value (p-value) compared to the significance level used by the researcher.

III. RESEARCH METHOD

This research used a quantitative approach with a survey method. This method is suitable for testing relationships between variables that are measured numerically (Creswell, 2018). The analysis was conducted using Structural Equation Modeling (SEM-PLS) version 4.0.The research was conducted in Palangka Raya City, Central Kalimantan. The location was selected based on the phenomenon of increasing consumer spending with high access to digital shopping platforms with the buy now pay later (BNPL) model. The study population was all residents in Palangka Raya City aged 17 years and older who had used digital payments for online purchases with the buy now pay later (BNPL) model at least once. The total population of Palangka Raya City aged 17 years and older in 2024 is approximately 223,400 (BPS, 2024). Using random sampling, a sample size of 200 respondents was obtained.

3.1 Reliability dan Validity Test

To carry out reliability and validity tests, first create an outer image, the display of which is shown in Figure 1, as follows:

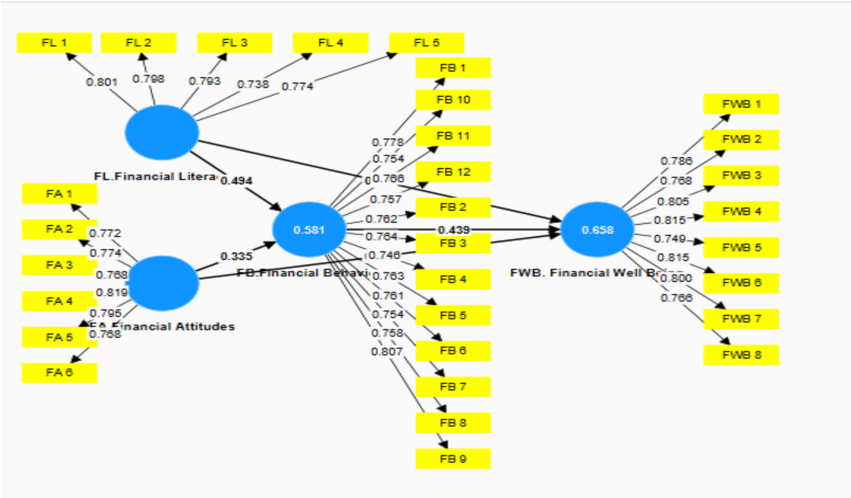


Figure 1 Graphical Output Outer Smart-PLS model

Source: smart PLS output, 2026

1. Validity Test

The results of the discriminant validity output values (cross loading) are shown in table 1, below.

Table 1. Output Results V*alidity Discriminant (Cross loading)*

Indicator	Financial Literacy	Financial Attitudes	Financial Behavior	Financial Well Being	Information
FL1	0,801	0,580	0,570	0,547	V*
FL2	0,798	0,608	0,571	0,565	V
FL3	0,793	0,466	0,599	0,490	V
FL4	0,738	0,470	0,448	0,434	V
FL5	0,774	0,513	0,607	0,606	V
FA1	0,535	0,772	0,508	0,501	V
FA2	0,455	0,774	0,418	0,480	V
FA3	0,520	0,768	0,500	0,524	V
FA4	0,593	0,819	0,578	0,593	V
FA5	0,540	0,795	0,591	0,607	V
FA6	0,523	0,768	0,524	0,599	V
FB1	0,589	0,596	0,778	0,578	V
FB2	0,537	0,550	0,762	0,568	V
FB3	0,522	0,457	0,764	0,554	V
FB4	0,488	0,472	0,746	0,532	V
FB5	0,465	0,395	0,763	0,533	V
FB6	0,548	0,490	0,761	0,600	V
FB8	0,547	0,552	0,754	0,510	V
FB9	0,578	0,473	0,758	0,551	V
FB10	0,546	0,500	0,754	0,662	V
FB11	0,563	0,525	0,766	0,562	V
FB12	0,573	0,503	0,757	0,550	V
FWB1	0,589	0,627	0,585	0,786	V
FWB2	0,573	0,566	0,548	0,768	V
FWB3	0,522	0,537	0,586	0,805	V
FWB4	0,518	0,593	0,627	0,815	V
FWB5	0,525	0,542	0,573	0,749	V
FWB6	0,545	0,553	0,622	0,815	V
FWB7	0,495	0,531	0,582	0,800	V
FWB8	0,531	0,513	0,654	0,766	V
FWB1	0,589	0,627	0,585	0,786	V

V*=Valid

Source: table created by the author from smart pls output, 2026

Table 1 illustrates that all indicators in the variables of financial literacy, financial attitudes, financial behavior, and financial well being have a cross-loading value of > 0.7, the indicators have a strong contribution in explaining the latent variables (Ghozali, I., Latan, 2023; Hair & Al, 2021), so they are declared valid.

2. Reliability Test

The outer model evaluation uses convergent and discriminant validity measurements, as follows:

Table 2. Reliability Test Output Results

variables	Cronbach's alpha	Rho A	Rho C	AVE	Information
Financial Literacy	0,841	0,845	0,887	0,841	R*
Financial Attitudes	**0,874**	**0,878**	**0,905**	**0,874**	R
Financial Behavior	**0,935**	**0,937**	**0,944**	**0,935**	R
Financial Well Being	**0,913**	**0,913**	**0,929**	**0,622**	R

R*=reliabel

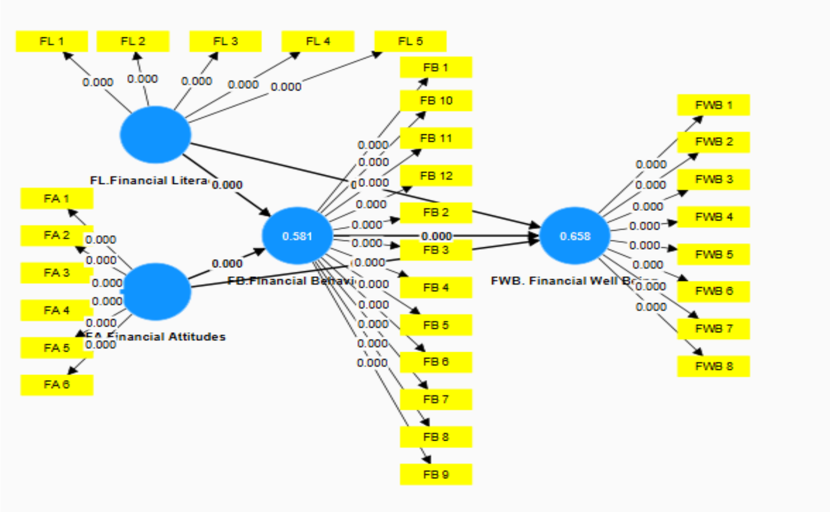
Source: table created by the author from smart pls output, 2026.

Reliability testing using Cronbach alpha, composite reliability (Rho A & Rho C) and average variance extracted (AVE), table 2 displays, all FL, FA, FB and FWB variables for conbrach alpha values >0.7; composite reliability values >0.7- <0.945; average variance extracted (AVE) values that are >0.5, then the instrument is declared reliable (Wijaya, 2019).

Inner Model Output Results

Evaluation of the inner model, illustrated in figure 3:

Gambar 3. Graphical Output Inner Model (Bootstrapping)



Source: Smart PLS output, 2026

The measurement results carried out in the evaluation of the inner model are using the coefficient of determination (R-Square), effect size (F-Square) and Goodness of Fit (GoF):

1. R-Square Value

R^2 result display :

Tabel 4. Nilai R^2

	R^2	Adjusted R^2	**Information**
Financial Well Being	0,658	0,653	near strong
Financial Behavior	0,581	0,577	moderate

Source: table created by the author from smart pls output, 2026.

R2 value: financial well-being (FWB) = 0.658, indicating that the contribution (FL, FA, and FB) influences financial well-being (FWP) by 65.80% (near strong category) and for the financial behavior variable = 0.581, indicating that the contribution (FL and FA) influences financial behavior (FB) by 58.10%. (moderate category).

2. F Square Value (Effect Size)

F^2result display :

Tabel 5. Nilai F^2

	F^2	Information
Financial Literacy (FL) -> Financial Well Being (FWB)	0,030	weak
Financial Literacy (FL) -> Financial Behavior (FB)	0,316	strong
Financial Attitudes (FA) -> Financial Well Being (FWB)	0,132	strong
Financial Attitudes (FA) -> Financial Behavior (FB)	0.145	strong
Financial Behavior (FB) -> Financial Well Being (FWB)	0.236	strong

Source: table created by the author from smart pls output, 2026.

Table 5, F-Square value: 1). Financial literacy influences financial well-being = 0.030 (weak) and financial behavior = 0.316 (strong); 2). Financial attitudes influence financial well-being = 0.132 (strong) and financial behavior = 0.145 (strong); 3). Financial behavior influences financial well-being = 0.236 (strong).

3. Variance Inflataion Factor (VIF)

VIF (Variance Inflation Factor) multicollinearity test, see table 6:

Table 6. VIF Values

Indicator	VIF	Indicator	VIF	Indicator	VIF	Indicator	VIF
FL1	1,830	FA4	2,141	FB6	2,148	FWB1	2,044
FL2	1,792	FA5	1,865	FB7	2,315	FWB2	1,955
FL3	1,786	FA6	1,832	FB8	2,122	FWB3	2,271
FL4	1,641	FB1	2,235	FB9	2,515	FWB4	2,361
FL5	1,600	FB2	2,365	FB10	2,066	FWB5	1,872
FA1	1,895	FB3	2,302	FB11	2,141	FWB6	2,289
FA2	1,953	FB4	2,163	FB12	2,111	FWB7	2,310
FA3	1,805	FB5	2,301			FWB8	1,924

Source: table created by the author from smart pls output, 2026

Illustration of table 6, all indicators of the research variables (R, FA, FB and FWB) have VIF <5, indicating that all indicators are free from multicollinearity (Hair et al., 2019).

4. GoF (Good of Fit)

Table 7. GoF Calculation

variables	AVE	R²	GoF*	Information
Financial Literacy	0,841	-	0,56	GoF (high)
Financial Attitudes	0,874	-		
Financial Behavior	0,935	0,581		
Financial Well Being	0,622	0,658		
Average AVE	0,818	-		
Average R² -		0,6195		

*GoF= √ 0,818 x (0,6195)² =0,56

Source: table created by the author from smart pls output, 2026

The results of table 7, the GoF calculation = 0.56 (high category), the model has a high level of fit (Hair et al, 2019).

4.2.Hypothesis Testing

Hasil pengujian hipotesis, ditampilkan sebagai berikut :

Table8. Hypotheses Results

Hypotheses	Original Sample (O)	T Statistics (|O/STEDEV|)	P-Values	Information
H1: FL -> FWB	0,157	1,947	0,052	No
H2: FL -> FB	0,494	5,440	0,000	Yes
H3: FA -> FWB	0,308	3,959	0,000	Yes
H4: FA -> FB	0,335	3,539	0,000	Yes
H5: FB ->. FWB	0,439	5,231	0,000	Yes
H6: FL -> FB -> FWB	0,217	3,895	0,000	Yes
H7: FA -> FB -> FWB	0,147	2,716	0,007	Yes

Source: table created by the author from smart pls output, 2026

Illustration of table 8, the results of the hypothesis of direct and indirect influence, as follows:

1. **H1: Financial literacy has a significant positive effect on financial well-being.**

   H1 was rejected (Table 8), indicating that financial literacy does not influence people's financial well-being. This finding aligns with (Kamakia, 2017), which states that financial knowledge does not impact financial well-being. Furthermore, financial literacy does not always directly impact financial well-being without the support of healthy financial behavior (Sabri et al., 2023). This finding contradicts Osman et al. (2018), which defines financial knowledge as a combination of knowledge, attitudes, and behaviors necessary for making effective financial decisions (Atkinson & Messy, 2011). In the context of digital payments and BNPL, financial literacy is crucial for understanding the consequences of using digital credit, such as payment obligations and the risk of over-indebtedness. These results explain that without good behavior, literacy or knowledge alone does not guarantee financial well-being; even high literacy can lead to uncontrolled consumer credit use if not supported by strong self-control. BNPL is a fintech innovation that provides easy transactions with a deferred payment system. Despite increasing convenience, BNPL has the potential to trigger consumer behavior and reduce financial well-being if not properly managed (Di Maggio et al, 2024).

2. **H2: Financial literacy has a significant positive effect on financial behavior.**

   H2 is accepted (Table 8). These results indicate that financial literacy can influence financial behavior with a significant positive relationship. This finding is consistent with (Iramani & Lutfi, 2021) who stated that financial literacy is crucial for helping individuals make wise budgets and financial plans and manage their own finances. Atkinson (2012) added that a person's attitudes and behaviors towards finance are influenced by their knowledge, abilities, and beliefs about finance. According to Ajen (1991) in the theory of planned behavior (TPB), knowledge controls beliefs, which influence a person's behavior. According to this study, financial behavior is influenced by an individual's financial literacy. Good financial behavior will result from a good understanding of finance, and vice versa (Yuesti et al. 2020).

3. **H3: Financial attitudes have a significant positive effect on financial well-being.**

   H3 was accepted (Table 8). These results indicate that financial attitudes can influence financial well-being with a significant positive relationship. This finding aligns with (Yuesti et al., 2020). Financial attitudes are the application of financial principles that can maintain value through effective resource management and sound decisions. This state of mind determines the actions taken. If someone believes that personal financial records are unimportant, they will neglect them, which can lead to uncontrolled spending and disrupt their financial well-being. How well a person manages their finances is crucial.

4. **H4: Financial attitudes have a significant positive influence on financial behavior.**

   H4 is accepted (table 8) these results state, financial attitudes are able to influence financial behavior with a significant positive relationship direction. This finding is in accordance with the results of research (Rizkiawati & Asandimitra, 2018). Knowledge about financial attitudes helps people understand their beliefs about money, according to Aminatuzzahra (2014). Financial attitudes are one of the individual factors that influence behavior, according to the theory of planned behavior (TPB) from Ajen, (1991), financial attitudes are included in the category of behavioral beliefs, which means someone is sure what will be done. If someone has a good financial attitude, will have good financial behavior too. and in accordance with the Theory stimulus-organism-response (SOR) from (Mahrabian & Russell, 1974), financial attitudes as a stimulus while financial behavior as an organism.

5. H5: Financial behavior has a significant positive effect on financial well-being.

H5 was accepted (Table 8), indicating that positive financial behavior significantly influences the financial well-being of digital payment (BNPL) users. This finding aligns with Xiao et al. (2014; Iramani & Lutfi, 2021), who stated that good financial behavior directly contributes to financial well-being. In the fintech ecosystem, financial behavior is a key factor determining whether the convenience of BNPL will have a positive or negative impact on an individual's financial condition.

6. H6: Financial behavior can act as a mediator of financial literacy towards financial well-being.

H6 was accepted (Table 8), stating that financial literacy influences financial well-being through financial behavior. Financial well-being is enhanced by good financial behavior and high financial literacy. This finding aligns with (Sabri et al., 2023; Kshatri, 2025), who position financial behavior as the main mediating variable in the financial well-being model, particularly regarding the use of digital credit and BNPL. It is hoped that people's quality of life can be improved through good financial management and proper financial knowledge. Financial security is difficult to achieve even with high incomes without wise and appropriate financial management. If companies want to succeed in the future, people at home must also manage their finances well.

7. H7: Financial behavior can act as a mediator of financial attitudes towards financial well-being.

H7 is accepted (table.8), this result states that financial behavior is able to act as a link between financial attitudes to the financial well-being of digital payment (BNPL) users. This finding is in accordance with (Xiao et al. (2014; Iramani & Lutfi, 2021). When someone behaves and has good financial attitudes, their financial well-being is considered healthy. In line with the theory of planned behavior, attitude is an individual factor that influences behavior. One type of belief that influences a person's behavior is the financial perspective (Ajen, 1991). In addition, in accordance with the stimulus-organism-response (SOR) Theory from (Mahrabian & Russell, 1974) which states that financial attitudes act as a stimulus while financial behavior as an organism and financial well-being as a response as well as Self-control theory (Baumeister, Muraven, & Tice, 2000), explains that the ability to restrain impulses influences financial behavior and financial well-being. Financial attitudes influence financial behavior (Herdjiono et al, 2016). In addition, research conducted by Iramani & Lutfi, (2021) found that financial well-being is influenced by a person's financial behavior.

IV. CONCLUSION

Financial literacy does not affect financial well-being, but it can influence financial well-being through the role of financial behavior. This shows that financial literacy possessed by digital payment users with the BNPL system cannot improve financial well-being without competent financial behavior. Furthermore, there is a strong influence between financial literacy and financial attitudes on financial behavior and a strong influence between financial behavior and financial attitudes on financial well-being. The results of the study also show the role of financial behavior that links financial literacy and financial attitudes to financial well-being. These findings indicate that the use of digital payments with the buy now pay later (BNPL) system for the people of Palangka Raya City as an alternative payment on time is very dominant for purchasing products according to their needs.

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