THE IMPACT OF SHOPEE PAYLATER USER'S FINANCIAL BEHAVIOR FROM SHARIA PERSPECTIVE

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ABSTRACT
The study examines the impact of loan size and financial risk-taking on the financial behavior of Shopee PayLater users and the alignment of this behavior with Sharia principles. Employing a quantitative method with a descriptive approach and statistical analysis, the primary data was collected through questionnaires distributed to UIN Sayyid Ali Rahmatullah Tulungagung students. The findings highlight a simultaneous positive and significant effect of loan size and financial risk-taking on the financial behavior of Shopee PayLater users, along with a partial positive and significant influence of these factors. Furthermore, the suitability of the financial behavior of Shopee PayLater users from a Sharia perspective is evaluated based on the regulations outlined in the Al-Qur'an and Hadith, particularly regarding shopping, consumption, and debt.

Keywords: Loan Size, Financial Risk-Taking, Financial Behavior of Shopee PayLater Users, Sharia Perspective

INTRODUCTION

Rapidly developing technological advances have an impact on human life. This technological advancement occurs in various fields. One of the fields that is also involved in this technological advancement is the economy. This can be seen in the shopping behavior of people today, especially generation Z. Generation Z is a generation that grew up with modern technology and the internet. Berbeja, which can currently be done online, is also inseparable from financial transaction activities, namely a non-cash payment system, which certainly supports the development of e-commerce in Indonesia today. is also a factor that supports the development of e-commerce in Indonesia.

The use of non-cash payment methods, in today's digital era, is increasingly popular used by Generation Z, especially students. The development of e-commerce has influenced payment methods that previously used non-cash payments made only using media, such as smartphones without using cards or cardless, which are currently in great demand. Several marketplaces offer various payment methods; one of the marketplaces that is currently in demand is Shopee. The Shopee marketplace also offers a variety of payment methods when making shopping payment transactions. Payment methods are either topping up the balance on the Shopee account, an interbank transfer, cash on delivery, or paying later. Shopee Pay Later is a cashless payment method that is packaged as a payment made in the following month. Purchases can be made by payment after the product is purchased by the consumer.

The ease of shopping with easy payment methods makes the current generation Z, one of whom is a student, more consumptive. Consumptive behavior with unstable finances and a lack of understanding of financial management are certainly concerns. Based on the Daily Social Fintech 2021 report, Shopee PayLater is the most widely used postpaid service in Indonesia. In the past year, it was recorded that 78.4% of respondents used the payment application. (Cindy Mutia, 2021). The results of the observation by the Katadata Insight Center (KIC), which conducted a survey to see the trend of PayLater use in Indonesia, showed that of the 6,403 PayLater users surveyed, the majority, or 39.9%, used the payment service more than once a month. This figure is quite high compared to the previous year's survey, where only 27% of respondents used PayLater more than once a month (Cindy Mutia, 2021). In 2023, Shopee PayLater will be the most

widely used paylater application by the Indonesian people, with 89% of users, which is more than other paylater applications. (Nabila, 2023).
Based on the phenomenon of the development of Shopee Paylater users, users of the Paylater facility will consider the amount of loans and loan risks from a sharia perspective.

LITERATURE REVIEW

Theory of Planned Behavior
The Theory of Planned Behavior states that behavioral intention is influenced by perceived behavioral control, not only by attitude towards behavior and subjective norms. The perceived control of behavior is influenced by past experiences and a person's judgment regarding whether or not it is difficult to perform certain behaviors (Saifuddin Azwar, 2003). Based on the Theory of Planned Behavior, intention is a function of three factors: the first is personal, the second reflects social influences, and the third is related to control issues (Icek Ajzen, 2005).
The Theory of Planned Behavior studies attitudes toward behavior. Behavioral intentions are a combination of behavioral attitudes and subjective norms, whose role is very important in determining human behavior. A person engages in behavior, either positive or negative, to display certain behaviors so as to give rise to behavioral intentions; later, the attitude is the decisive.

Loan size
In everyday language, the word credit is usually interpreted as taking goods or money; the payment is made in installments. Credit in the form of money is better known as a loan. The loan amount is to give a certain amount of money from a party (a person, a financial institution, or a company) that is given to another party, which then requires the loan to be repaid within a certain period of time that has been determined with a mutually agreed amount of interest (Suhrawardi K. Lubis, 2012). The elements contained in lending are trust, agreement, time period, risk, and return of service or reward (Thomas Suyatno, 2010).

Financial Risk-Taking
Finance is the science and art of managing money that affects the lives of everyone and every organization. Finance is related to processes, institutions, markets, and instruments involved in the transfer of money between individuals and between businesses and governments (Ridwan S. et al. 2010). Risk-taking can also be defined as a situation where an individual is placed in a situation where he or she has to make a choice, and in that choice there is an uncertain choice that may lead to mistakes (A. Steven Beebe et al. 2010). Risks can not only have a negative effect but sometimes also have a positive effect. It depends on an individual to deal with the risks he or she will accept.

Financial Behavior
These financial behaviors include setting financial goals, accurately estimating costs, estimating income appropriately, planning and budgeting one's spending expenses, considering alternatives in making financial decisions, adjusting to meet emergency financial situations, fulfilling dates and bills on time, successfully meeting financial goals, and successfully implementing expenditure plans (Icek Ajzen, 2005). Financial behavior is an action taken by an individual who shows behavior towards the money he owns and the way the individual manages his finances (Leila Falahati, 2012).

Shopee Pay Later
Shopee Pay Later is a data innovation-based lending service that unites lenders and credit recipients in terms of credit purchases by lenders to borrowers in Rupiah directly through stages as stated in POJK No. 77/2016. This service is provided by Shopee and is used as an installment strategy when shopping in e-commerce on the Shopee application.

Sharia Perspective

Sharia, according to etymology, means the intended source of water to be drunk. Then the word Sharia is used by the Arabs in the sense of a straight path. The change in meaning from its original meaning is that the source of water becomes a straight path because springs are a means for human life, and animals and plants occupying this world always need water. As mentioned in the Qur'an, Surah Al-Anbiya's verse 30. Sharia, in a broad sense, means the entire norm of the Islamic religion, which covers all aspects. In a narrow sense, it refers to the practical aspects of Islamic teachings; yairu is the part that is serialized from the norms that govern concrete human behavior, such as worship, marriage, buying and selling, etc. Islamic teachings adhere to the Qur'an and al-Hadith as sources of Sharia and jurisprudence that have remained relevant throughout the ages and will always be in line with the development of society and the advancement of science and technology. (Muhaimin, 2015)

Conceptual Framework

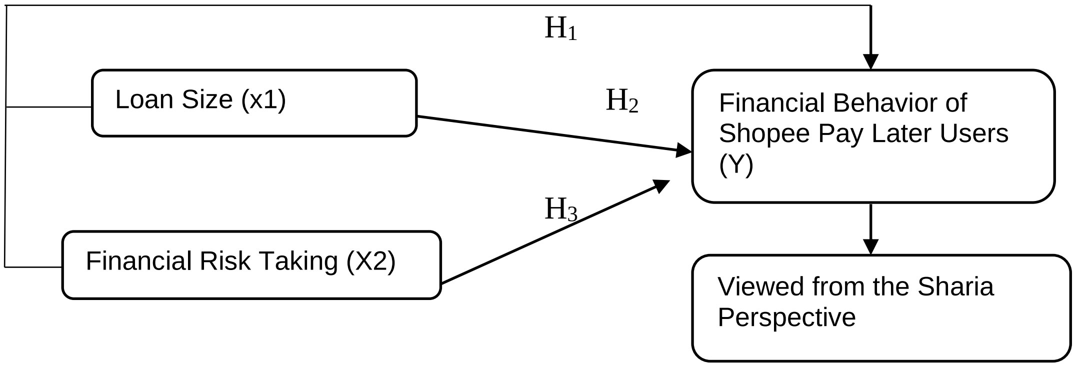

Figure 1. Conceptual Framework
Source: researcher processed data (2024)

HYPOTHESIS

Based on the theory in the conceptual framework above, the hypothesis tested by the researcher is as follows:
The first hypothesis, loan size and financial risk taking on the financial behavior of Shopee Pay Later users
H0: The amount of loans and financial risk taken together have no effect on the financial behavior of Shopee Pay Later users.
H1: The amount of loans and financial risk taken together have a positive and significant effect on the financial behavior of Shopee Pay Later users.

The second hypothesis of the Big Loan on the Financial Behavior of Shopee Pay Later Users
H0: The amount of the loan has no effect on the financial behavior of Shopee Pay Later users.
H2: The loan amount has a positive and significant effect on the financial behavior of Shopee Pay Later users.

The third hypothesis, Financial Risk-Taking on the Financial Behavior of Shopee Pay Later Users
H0: Financial risk-taking has no effect on the financial behavior of Shopee Pay Later users.
H3: Financial risk-taking has a positive and significant effect on the financial behavior of Shopee Pay Later users.

METHODS

This study uses a quantitative approach. This research was conducted at the UIN Sayyid Ali Rahmatullah Tulungagung. The population in this study is all students of UIN Sayyid Ali Rahmatullah Tulungagung. The total population in this study is 22,082, and the sample size in this study is 400 respondents. The sample was determined using the Slovin formula with an error rate of 5%. The data collection technique uses primary data with the observation method and distributes questionnaires to respondents. The data analysis technique used in this study is multiple linear regression analysis using the SPSS 16 application. The independent variables in this study are loan amount (X1) and financial risk taking (X2). The dependent variable in this study is financial behavior. The hypothesis submission technique was carried out to determine the influence of the relationship between independent variables and dependent variables and to test the relationship simultaneously using the f-test test while the relationship of each independent variable was partially tested using the t-test.

RESULTS

Respondent Description

Table 1. Respondent Overview

	Characteristics	Percent
Gender	Male	23.5%
	Female	76.5%
Usia	17-20 years old	76.8%
	21-25 years old	21.8%
	>25 years old	1.4%
Faculty	FTIK	25%
	FUAD	25%
	FEBI	25%
	FASIH	25%

Source: Primary Data Processed (2024)

The general description of the respondents in this study is divided into two categories, namely, characteristics based on gender and age. From table 1 above, it can be seen that the gender of the percentage of male respondents is 23.5% and the percentage of female respondents is 76.5%. From the data, it can be seen that the number of female respondents is higher because women are more fond of shopping than men. Meanwhile, based on age, respondents between the ages of 21 and 25 dominated with a large percentage of 76.8%. This is because the majority of students on the UIN Sayyid Ali Rahmatullah Tulungagung campus are between 21 and 25 years old. For faculties, FTIK, FUAD, FEBI, and FASIH students who are respondents each amounted to 100 respondents, or as much as 25% of each faculty.

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Table 2. Shopee Paylater Users

	Usage	Percent
Shopee Paylater Users	< 3 Months	24.5%
	3-6 Months	22%
	6-9 Months	18.3%
	> 9 Months	36.5%
Intensity of using Shopee Paylater	< 3 times	28.5%
	3-6 times	26.8%
	6-9 times	19.5%
	> 9 times	25.8%
Total credit limit owned	Rp 460.000 - Rp 750.000	23.5%

	Rp 750.000 – Rp 1.000.000	17%
	Rp 1.000.000 Rp 1.500.000	33.8%
	> Rp 1.500.000	27.3%
Average amount of shopee paylater bill per month	< Rp 80.000	26.8%
	Rp 80.000 – Rp 125.000	25.3%
	Rp. 125.000 – Rp 170.000	37.8%
	> Rp 170.000	12.3%
Sshopping Payment Deadline	1 month for the buy now, pay later program	51.7%
	3 month for a 3x Installment	33%
	6 month for a 6x Installment	16.3%
	12 month for a 12x Installment	6%

Source: Primary Data Processed (2024)

The description of shopee paylater users in this study is divided into five categories: usage based on the length of shopee paylater users, the intensity of using shopee paylater, the number of credit limits owned, the average amount of shopee paylater bills per month, and the deadline for payment of shopping results. From table 2 above, it can be seen that the most respondents with the longest time of using Shopee Pay later are > 9 months, as many as 146 people, with a percentage of 36.5%. Based on the intensity of using Shopee Paylater, most respondents bought on the Shopee marketplace with Paylater < 3 times, namely 114 respondents, or 28.5%. Furthermore, the credit limit for most respondents is Rp 1,000,000–RRp 1,500,000, which is 135 respondents, or 33.8%. Followed by the average number of shopee pay later bills per month of the most respondents of IDR 125,000–IDR 170,000 per month, which is 151 respondents, or 37.8%. And for the deadline for payment of shopping results using the shopee pay later feature, respondents dominated 1 month for the buy now, pay later program, namely 207 respondents, or 51.7%.

Analysis Data and Hypothesis Test

Validity Test

The validity test aims to determine whether or not a quientary is valid. A questionnaire is said to be valid if the questions in it can define what is to be measured in the quantifier. To find the r table, it is calculated first: df = 400-2 = 398 with 0.05 so that the r table is obtained: 0.098.

Table 3. Uji Validity Tesr of Large Variables of Loans

No. Item	rcalculate	rtable	Description
1	0.726	0.098	Valid
2	0.650	0.098	Valid
3	0.651	0.098	Valid
4	0.652	0.098	Valid
5	0.616	0.098	Valid
6	0.610	0.098	Valid

Source: Primary Data Processed (2024)

So it can be interpreted that the large variable loan (X1) has a value of r calculation greater than r table (R calculation > R table), so it can be stated that all question items are valid.

Table 4. Validity Test Financial Risk-Taking Variables

No.Item	rcalculate	rtable	Description
1	0.677	0.098	Valid
2	0.632	0.098	Valid
3	0.560	0.098	Valid
4	0.683	0.098	Valid
5	0.702	0.098	Valid

Source: Primary Data Processed (2024)

So it can be interpreted that the financial risk taking variable (X2) has a value of r calculation greater than r table (R calculation > R table), so it can be stated that all question items are valid.

Table 5. Validity Test of Financial Behavior Variables

No.Item	rcalculate	rtable	Description
1	0.598	0.098	Valid
2	0.560	0.098	Valid
3	0.532	0.098	Valid
4	0.527	0.098	Valid
5	0.602	0.098	Valid
6	0.571	0.098	Valid
7	0.562	0.098	Valid
8	0.587	0.098	Valid

Source: Primary Data Processed (2024)

So it can be interpreted that the financial behavior variable (Y) has a value of r calculation greater than r table (R calculation > R table), so it can be stated that all question items are valid.

Reliability Test

This reliability test is used to determine the consistency of respondents in answering each question item from each variable in this study. If the value of R is calculated > Cronbach's alpha, it is said to be reliable, while for R, the calculation < Cronbach's alpha is said to be unreliable. Based on the results of the reliability test, it was shown that the variables X1, X2, and Y were said to be reliable, showing that the respondents were consistent in answering each question

Table 6. Reliability Test

No. Item	Cronbach's Alpha	Description
X1	0.760	Reliable
X2	0.759	Reliable
Y	0.734	Reliable

Source: Primary Data Processed (2024)

Multicollinearity Test

Table 7. multicollinearity Test

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	19.530	1.266		15.421	.000		
	Loan size	.419	.052	.382	8.036	.000	.820	1.219

Source: Primary Data Processed (2024)

Based on the results of the analysis of the table above, tolerance values of X1 (0.820) and X2 (0.820) > 0.1 while the VIF values of X1 (1,219) and X2 (1,219) < 10.0. Therefore, it was concluded that there were no symptoms of multicollinearity.

Multiple Linear Regression Analysis Test

Table 8. Multiple Linear Regression Analysis Test

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	19.530	1.266		15.421	.000
	Loan size	.419	.052	.382	8.036	.000
	Financial Risk Taking	.236	.052	.218	4.575	.000

Source: Primary Data Processed (2024)

The result of the multiple regression equation, according to the table above, can be explained as follows: The constant of 19,530 states that the variable loan size and financial risk taking are in a constant (fixed) state, and then the financial behavior of Shopee Pay Later users is 19,530 per unit; b) The regression coefficient of X1 (loan size) of 0.419 states that if the loan size increases by one unit and other independent variables remain fixed, the financial behavior of Shopee Pay Later users will increase by 0.419 per unit. On the other hand, if the loan size decreases by one unit and other independent variables remain, then financial behavior will decrease by one unit; c) The X2 regression coefficient of 0.236 states that if financial risk taking increases by one unit and other independent variables remain fixed, financial behavior will increase by 0.236 per unit. On the other hand, if financial risk taking decreases by one unit and other independent variables remain, then financial behavior will decrease by 0.236 per uni; d) The (+) sign indicates the direction of the positive relationship in the same direction, while the sign (-) indicates the direction that is inversely proportional between the independent variable (X) and the dependent variable (Y).

Determination Coefficient Test

Table 9. Determination Coefficient Test

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.514[a]	.264	.260	2.835

a. Predictors: (Constant), Financial Risk Taking, Loan size

Source: Primary Data Processed (2024)

The results of the above test obtained an adjusted R square value of 0.260, which means that the coefficient of determination value is equal to 26%. This can be interpreted as indicating that loan size and financial risk taking have an effect on the financial behavior of Shopee Pay Later users by 26%, while 74% is influenced by other variables that were not studied in this study.

F Test

Table 10. F Test

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	1143.317	2	571.659	71.145	.000[a]
	Residual	3189.960	397	8.035		
	Total	4333.277	399			

Source: Primary Data Processed (2024)

Based on the results of the analysis of the table above, the value of f count (71,145) > f table (3.01) and a significant value (0.000 < 0.05) were obtained. So it can be concluded that Ho was rejected and H1 was accepted, meaning that loan size and financial risk taking have a significant positive effect on the financial behavior of Shopee Paylater users.

Test t Count

Table 11. T-Test

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	19.530	1.266		15.421	.000
	Loan size	.419	.052	.382	8.036	.000
	Financial Risk Taking	.236	.052	.218	4.575	.000

Source: Primary Data Processed (2024)

The results of the t-test calculation from the table above are: 1. The loan size variable (X1) obtained a calculated t value of 8,036 and a table t of 1,966 (8,036 > 1,966). A significant value of 0.000 < 0.05 means that Ho is rejected and H2 is accepted, meaning that the loan size has a significant positive effect on the financial behavior of Shopee Paylater users. 2. The financial risk-taking variable (X2) obtained a calculated t value of 4,575 and a table t of 1,966 (4,575 > 1,966). A significant value of 0.000 < 0.05 is rejected, and H3 is accepted, meaning that financial risk taking has a significant positive effect on the financial behavior of Shopee Paylater users.

Heteroscedasticity Test

Table 11. Heteroscedasticity Test

			Loan size	Financial Risk Taking	Unstandardized Residual
Spearman's rho	Loan size	Correlation Coefficient	1.000	.506**	.083
		Sig. (2-tailed)	.	.000	.097
		N	400	400	400
	Financial Risk Taking	Correlation Coefficient	.506**	1.000	.051
		Sig. (2-tailed)	.000	.	.306
		N	400	400	400
	Unstandardized Residual	Correlation Coefficient	.083	.051	1.000
		Sig. (2-tailed)	.097	.306	.
		N	400	400	400

****. Correlation is significant at the 0.01 level (2 tailed)**

Source: Primary Data Processed (2024)

Based on table 11 above, to determine whether or not heteroscedasticity symptoms occur, it is assessed based on the data that the significance value of the loan size variable (X1) is 0.097 > 0.05 and the financial risk-taking variable (X2) is 0.306 > 0.05. Therefore, based on the calculation of the Spearman's Rho test above the two variables, heteroscedasticity does not occur.

Test Of Normality

Table 12. Test of Normality

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		400
Normal Parameters[a]	Mean	.0000000
	Std. Deviation	2.82752334
Most Extreme Differences	Absolute	.062
	Positive	.062
	Negative	-.062
Kolmogorov-Smirnov Z		1.232
Asymp. Sig. (2-tailed)		.096

Source: Primary Data Processed (2024)

Based on the results of the analysis of the table above, it was obtained that the significance value (2-tailed) was greater than 0.05 (0.096 > 0.05), so it can be said that the data is normally distributed.

Financial Behaviors Validity Test of Shopee Pay Later Users Reviewed from a Sharia Perspective

Table 13. Validity Test of Shopee Pay Later Users Reviewed from a Sharia Perspective

No. Item	rcalculate	rtable	Description
1	0.632	0.098	Valid
2	0.656	0.098	Valid
3	0.652	0.098	Valid
4	0.692	0.098	Valid
5	0.680	0.098	Valid
6	0.633	0.098	Valid
7	0.704	0.098	Valid

Source: Primary Data Processed (2024)

Based on the presentation in table 4.12 above, it is known that the calculation > rtable. So, all items from the Financial Behavior of shopee pay later users reviewed from the perspective of i sharia are declared valid.

Reults of Financial ehavior Reliability Test of Shopee Pay Later Uusers Reviewed from a Sharia Perspective

Table 13. ReliabilityTest of Shopee Pay Later Users Reviewed from a Sharia Perspective

Cronbach's Alpha	N of Items
.788	7

Source: Primary Data Processed (2024)

The results of the reliability test presented in Table 4.13 show that the financial behavior of Shopee Pay Later users is reviewed from a sharia perspective with a Cronbach's alpha value of 0.788 > 0.70. Thus, the variable is declared reliable and trustworthy.

Results of Financial Behavior Percentile of Shopee Pay Later Users Reviewed from a Sharia Perspective

Table 14. Description of Respondents' Answers

Question Items	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
PK 1	2%	3.5%	16.5%	45%	33%
PK 2	1%	4%	23.5%	43.3%	28.2%
PK 3	1%	4%	12.5%	41%	41.5%
PK 4	1%	4.5%	16%	46%	32.5%
PK5	0.8%	2.8%	11.5%	48.5%	36.5%
PK 6	0.3%	1.5%	15.5%	48.3%	34.5%
PK 7	0.8%	2%	17.8%	38.5%	41%

Source: Primary Data Processed (2024)

PK 1's statement related to religiosity will apply its teachings well, including financial behavior. The majority of respondents were 45%, or 180 respondents, who said that they agreed with the statement; PK 2's statement related to online purchases with pay-later is not in accordance with sharia principles. The most respondents were 43.5%, or 173 respondents, said that they agreed with the statement; PK 3's statement related to saving regularly and preparing a budget plan will not make loans. The most respondents were 41.5%, or 166 respondents, who said that they strongly agreed with the statement.
PK 4's statement related to using pay later does not know the elements of usury. The most respondents were 46%, or 184 respondents, who said that they agreed with the statement; The PK 5 statement relates to knowledge of Islamic financial management. The majority of respondents were 48.5%, or 194 respondents, who said that they agreed with the statement; PK 6's statement relates to the use of sharia-based cards. The most respondents were 48.3%, or 193 respondents, who said that they agreed with the statement; The PK 7 statement relates to a comparison of sharia-based and conventional. The most respondents were 41%, or 164 respondents. who said that they agreed with the statement.

The Effect of Loan Size and Financial Risk Taking on the Financial Behavior of Shopee PayLater Users in UIN Sayyid Ali Rahmatullah Tulungagung Students

Based on the test results, it can be concluded that the first hypothesis is accepted. This shows that the variables of loan size and financial risk taking have a significant positive effect on the financial behavior of Shopee Paylater users. Finance will be stable if the management of each individual has good knowledge of loan size and financial risk-taking, so students are able to understand how to manage their finances well and are ready to take risks. So that it can increase the financial behavior that it has.Besides that, assets, money, deposits, or savings are also important factors in daily financial management because it is very necessary if, in the future, there is a decline in the assets owned. These well-managed assets are expected to be put to the best use, with appropriate and expected objectives for their survival.

This research is supported by the theory put forward by Leila Falahati, which states that financial behavior refers to the handling of a person's income and financial situation, namely an individual's orientation towards daily financial problems. Financial behavior means the ability of individuals to manage their finances in order to be successful in life. Furthermore, financial behavior is an action taken by an individual who shows behavior towards the money he owns and the way the individual manages his or her finances (Leila Falahati, 2012). So if you minimize the risk of making loans and understand the financial risk that is applied, it will have a significant effect on your financial behavior.

The Effect of Loan Size on the Financial Behavior of Shopee PayLater Users in UIN Sayyid Ali Rahmatullah Tulungagung Students

Based on the results of the second test, it can be concluded that the second hypothesis is accepted. This shows that the loan size variable has a significant positive effect on the financial behavior of the resulting Shopee Paylater users. The meaning of this is that loan size has a great influence on the financial behavior of Shopee Pay Later users. The higher the understanding of loan size, the higher the financial behavior that is carried out. Likewise, vice versa, the lower the understanding of the loan size, the lower the financial behavior of the Shopee Pay Later user. So the loan size and financial behavior of existing Shopee Pay Later users affect each other and have attachments to each other. If the loan size is carried out as needed, UIN Sayyid Ali Rahmatullah Tulungagung students will have adequate financial behavior.

This research is supported by the theory put forward by Winarno Sigit and Sujana Ismaya, which states that a loan is giving a certain amount of money from a party (a person, a financial institution, or a company) to another party, then requiring the loan to be repaid within a certain period of time that has been determined with a mutually agreed amount of interest (Winarno Sigit and Sujana Ismaya, 2003). In line with that, the theory put forward by Thamrin Abdullah and Shinta Wahyusaputri Loans can be understood as a party that provides achievements in the form of money, goods, or services to other parties. Meanwhile, contraperformance will be accepted within a certain period of time (Thamrin Abdullah and Shinta Wahyusaputri, 2018). If every individual restricts themselves from making loans, it is to minimize their financial behavior. The results of this study also show that students' financial behavior is determined by how much they understand loan size. Shopee Paylater users; some of them already understand loan size. Users of this application who limit the use of Shopee Paylater tend to apply and understand their financial behavior more.

The Effect of Understanding Financial Risk Taking on the Financial Behavior of Shopee PayLater Users in UIN Sayyid Ali Rahmatullah Tulungagung Students

Based on the results of the third test, it can be concluded that the third hypothesis is accepted. This shows that the variable of financial risk-taking has a significant positive effect on the financial behavior of Shopee Paylater users. The meaning of this is that financial risk-taking has a great influence on the financial behavior of Shopee Pay Later users. The higher the level of understanding of financial risk-taking, the higher the financial behavior that is carried out. Likewise, vice versa, the lower the level of understanding of financial risk taking, the lower the financial behavior of the shopee pay later user. So financial risk-taking and financial behavior of existing Shopee pay later users influence each other and have attachments to each other. If financial risk-taking is carried out according to the understanding, UIN Sayyid Ali Rahmatullah Tulungagung students will have consistent financial behavior.

This research is supported by the theory put forward by Lukman Syamsudin, which states that financial risk occurs when a company is unable to cover its financial costs. Factors that affect a significant level of financial risk are interest on money and preferred stock returns. The higher the ratio of debt to total assets, the higher the financial risk, and the lower the debt to total assets, the lower the financial risk (Lukman Syamsudin, 2007). This is in line with the theory put forward by A. Steven Beebe, which states that "risk taking can also be defined as a situation where, when an individual is placed in a situation where he has to make a choice, in that choice there is an uncertain choice so that it is possible to cause mistakes (A. Steven Beebe et al., 2005). Financial risk-taking must be understood and understood by each individual because it affects a person's financial condition and has an impact on good economic decision-making. This risk can not only have a negative effect, but sometimes it will also have a positive effect. It depends on an individual to deal with the risks he or she will accept. So from this theory, it can be seen that there is an influence of financial risk-taking on the financial behavior of Shopee Pay Later users.

The Suitability of Shopee Pay Later Users' Financial Behavior with Sharia Perspectives in UIN Sayyid Ali Rahmatullah Tulungagung Students

Electronic commerce is a transaction that uses electronic media. Shopee is one of the marketplaces that is online-based and provides a variety of products that meet the needs of the community, ranging from fashion and electronic goods to contemporary products that are sought after by generation Z, especially students, including students at UIN Sayyid Ali Rahmatullah Tulungagung, who choose Shopee as their markerplace of choice. Not only product buying and selling transactions, Shpee also provides various payment services to make it easier for customers, such as electricity year-to-zakat payments. Attracting Shopee enthusiasts offers a pay-later feature, namely buy now, pay later, an instant loan solution with a limit of up to Rp. 50,000,000.

Based on Shariah principles, contracts are an important element in transactions. Online buying and selling transactions are allowed under Islamic law as long as they are in accordance with Sharia principles and do not contain usury, tyranny, or fraud. It is known that the pay-later feature used is a form of muamalah, which is a buying and selling transaction in which the buyer buys products from the seller, then the payment is suspended by a third party, namely Shopee, and the buyer will return the loan funds provided by Shopee.Each purchase and sale transaction will be subject to a handling fee of 1%. Shopee Pay Later users must complete the bill within 1 (one) month or with installments of 3 months, 6 months, and 12 months. There is a fine imposition starting at 0%. If the user is unable to pay the bill according to the specified date, they will be fined. Late payment will be subject to a penalty of 5% of the total bill. Related to this, there are differences in the views of scholars from the perspective of Islamic law regarding halal or haram using the Shopee Pay Later feature in online buying and selling transactions. Research conducted by Savitri Shopee users who want to use Shopee Pay Later is that they are required to have a registered account first. By filling in personal data and meeting the conditions given by Shopee, the buyer can buy and sell with the Shopee Pay Later payment method or by owing Shopee.

The practice of buying goods at Shopee using the Shopee Pay Later payment method is one of two practices, namely the practice of buying and selling and the practice of debt. The practice of buying and selling is allowed because it is in accordance with the principles and legal conditions of buying and selling, but with the Shopee Pay Later payment method or owing to Shopee, this is not allowed or punished haram because the practice of debt between the buyer and Shopee involves interest or benefits received by Shopee; this is called Riba Qardh. The imposition of fines for late payment of Pay Later bills in the practice of buying and selling at Shopee is not in accordance with Islamic law because there is an increase in nominal amount when the payment of fines is made. The law is haram; this is called Riba Jahiliah.

Muhammad stated that in business and accounting, a person involved in business practices must have a sense of responsibility for what has been done and be mandated to the party concerned (Muhammad, 2015). Then Lantip Susilowati also explained that in the context of accounting, justice contains a fundamental meaning and remains based on ethical, sharia, and moral values, and states that the truth in sharia accounting is the conformity between what is recorded and reported and what actually happens in the field.

The existence of truth will foster justice in the issue of recognition, measurement, and reporting of economic transactions (Lantip Susilowati, 2017). In short, riba is an additional fee that is required and accepted by the lender in exchange for the debt. Therefore, as

Muslims, it is highly recommended that you choose financial services that are in accordance with sharia principles before making a borrowing transaction so as not to be entangled in harmful services.

CONCLUSION

This study aims to examine the large influence of loans (X1) and financial risk taking (X2) on improving the financial behavior of Shopee Paylater (Y) users in UIN Sayyid Ali Rahmatullah Tulungagungg students from a sharia perspective. Based on the data analysis and discussion that have been described, the conclusion in this study is that the simultaneous large variables of loans and financial risk taking have a positive and significant effect on the financial behavior of Shopee Pay Later users in UIN Sayyid Ali Rahmatullah Tulungagung students. Partially, financial risk taking has a positive and significant effect on the financial behavior of Shopee Pay Later users among UIN Sayyid Ali Rahmatullah Tulungagung students. Users should be more careful when making transactions. Students who use this feature should use it for very important things and avoid using debt to prioritize according to Sharia principles. The researcher is then expected to be able to continue this research and further develop it related to the same problem by adding other variables that are not yet in this study and also by taking other objects.

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