

The Effect Of Literacy, Financial Inclusion, Lifestyle, And Environment On The Rise Of Illegal Online Loans Through Easy Transactions Among The Community

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Abstract

The value of fintech lending, also known as online lending (pinjol), in Indonesia has increased for three consecutive months from July to September 2023. Due to the ease of access, various illegal online loans have sprung up. The type of research used in this study is quantitative research. This correlation study was conducted by researchers to determine the level of relationship between two or more variables, without making any changes. Overall, the prevalence of illegal online loans among the public is greatly influenced by financial literacy, financial inclusion, and lifestyle, with ease of transaction as the main mediator. The social environment does not play a significant role in this context. To reduce the negative impact of illegal online loans, a combination of increased literacy, wise financial inclusion regulations, control of consumptive lifestyles, and strict regulations on the ease of transactions on online lending platforms is needed.

Keywords: *illegal online loans, ease of transactions, fintech*

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INTRODUCTION

The development of this technology is showing signs of continuous growth, resulting in the emergence of many online loan fintech applications on social media. When borrowing, it often happens in society that when the debt payment is due, the borrower does not have the money to pay off the debt in the online loan. So, the person borrows from another online loan application to pay off the debt in the previous online loan application. This can trigger excessive consumption behavior without thinking about the effects in the future. (Tiawan et al., 2023)

With easier administrative requirements, the speed offered, and the difficult economic situation, many people are using online loan services. However, there is a high risk of illegal online loans that may commit violations, such as disclosing customer information and committing dangerous acts.

From a regulatory perspective, regulations on fintech are still very minimal compared to regulations on other financial institutions. This is especially true in terms of Sharia regulations, which still require many amendments. Comprehensive regulatory instruments are needed to protect the work processes of the Sharia financial industry. (Nurbaiti et al., 2023)

The existence of regulations from the OJK has not been sufficient to prevent the

emergence of online lending services that are not registered with the OJK to date. A number of illegal or unlicensed online loans have sprung up and are easily accessible to the public. According to the OJK (Financial Services Authority), as the financial supervisory agency in Indonesia, in 2023 there are around 429 illegal online loans in Indonesia.

There were 4,567 illegal online loans that were shut down between 2018 and February 2023. Based on data from the OJK, there were 51,000 complaints related to illegal online loans between June 2021 and January 2022.

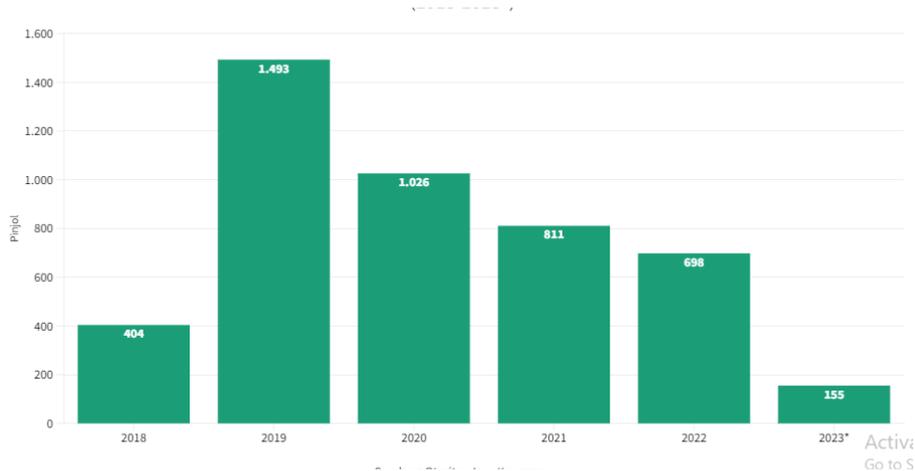
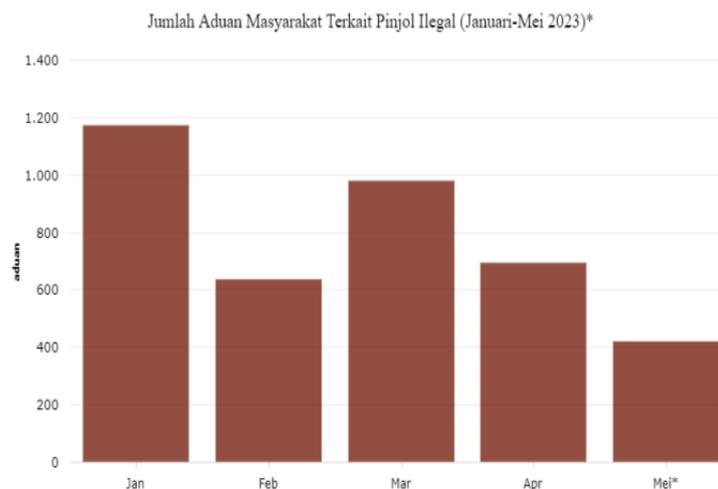


Figure 1 Number of Illegal Online Loans Shut Down in Indonesia (2018 - April 2023)

Despite efforts to block nearly a thousand illegal fintech companies, many illegal fintech applications are still operating. (R. A. E. Wahyuni & Turisno, 2019). Behind the ease of obtaining online cash loans, there are many cases where borrowers find it difficult to repay their loans due to high interest rates and short repayment periods, causing many to suffer from depression and stress, and even resort to suicide.

Users of illegal online loans are at higher risk of data misuse, as illegal online loans have the ability to access the contact list and photos on the victim's smartphone. (Pinjaman Online Ilegal : Suatu Analisis Viktimologi, n.d.)



Sumber: Databoks (2023)

Figure 2 Number of Public Complaints Related to Illegal Online Loans

The image above shows the number of complaints from people involved in online loans. From January 2023 to May, the Financial Services Authority (OJK) recorded 3,903

complaints from people involved in online loans, with the highest number of complaints occurring in January 2023, namely 1,173 complaints.

A high standard of living can have a negative impact on low financial literacy. In this case, individuals with low financial literacy will make wrong decisions in consumption, because they do not have sufficient knowledge to choose goods that suit their needs. (Putra & Sinarwati, 2023)

The environment can influence social norms. Social pressure to own certain items or display a certain lifestyle can trigger the use of online loans as a means to meet these social expectations (Putri & Priono, 2024). The tight economic conditions, lack of knowledge about legal protection, and low skills in using fintech technology among Indonesians are factors that clarify the relationship between the environment and illegal online lending. (Muttaqin & Nuryanti, 2023)

THEORETICAL BASIS

1. Theory of Planned Behavior

Theory of Planned Behavior The Theory of Planned Behavior (TPB) was developed by Ajzen in 1991 as an extension of the previous Theory of Reasoned Action (TRA). The Theory of Planned Behavior explains that an individual's behavior is caused by certain events, situations, and actions that are observed. Humans are social beings who will consider the causes and effects of their behavior before deciding to act. In this theory, a person's behavior is linked to factors such as attitude, belief, and intention. (Kartikaningrum & Urumsah, 2025)

2. Financial Behavior

Financial behavior studies how humans actually behave in financial decisions, particularly examining how psychology influences financial decisions. According to recent studies, several financial behavior factors that influence decisions to use illegal online loans include:

- a. A consumptive lifestyle that encourages people to prioritize immediate needs even if it means taking on high-risk loans.
- b. A lack of financial literacy and digital literacy means that people do not fully understand the risks of illegal loans.
- c. The influence of social environments, such as peer pressure or family pressure, which can encourage the use of illegal online loans.

The perception that illegal online loan applications are easily accessible and quick to process, making them an instant financial solution.

3. Digital Economy

The digital economy, now known as the new economy. The term "new economy" was coined due to the existence of IT and globalization, which have led to very high levels of productivity and growth (for companies or countries). According to a Kauffman study, the new economy is measured by several indicators divided into five groups, namely knowledge-based jobs, globalization, economic dynamism, transformation to a digital economy, and technological innovation capacity. (ANSORI, 2016)

4. Fintech

Financial technology is the use of technology with financial regulations that produces new products, technological services, or new business plan possibilities and can have an impact on monetary stability, financial system stability, and/or the efficiency, security, and reliability of payment systems (bi.go.id). Digital payment financial technology companies provide online-based payment services, namely transactions between consumers. Financial technology companies are companies that regulate crowdfunding and peer-to-peer lending (P2P lending) services. P2P lending companies can facilitate consumers who need loans with those who want to invest by providing loans.

5. Online Loans

Online loans, also known as fintech (financial technology), are financing services provided by certain entities online (Hidayat et al., 2022). The Financial Services Authority (OJK) announced its latest list on January 20, 2023, which included 102 online loan providers licensed by the OJK. This data proves the popularity of online loans among the public as a means of borrowing funds. (E. Wahyuni, 2023).

Loans and debts in Islamic jurisprudence are referred to as *qard*, which etymologically means *al-qath'u*, cutting or severing. The legal basis for *qard* can be found in the Qur'an, the Sunnah, and *ijma'*, including the following:

The Qur'an, Surah al-Baqarah, verse 245

مَنْ ذَا الَّذِي يُقرضُ اللهَ قرضًا حسنًا فيضاعفه له أضعافًا كثيرة وَاللهُ يَقْبِضُ وَيَبْسُطُ
وَإِلَيْهِ تُرْجَعُونَ

“Who is willing to give a good loan to Allah? He will multiply it for him many times over. Allah restricts and expands (sustenance). To Him you will be returned.”

6. Pinjaman Online Ilegal

Illegal loans have several characteristics, including high penalties, interest rates, and fees; unreliable human resource management; and a lack of ethics in the collection process. In other words, loan providers that are not registered with the OJK are those offering illegal internet loans. As such, their operations are not supervised by the government. This raises many risks of violations occurring in lending and borrowing transactions. (Setiadi, 2022).

7. Literasi Keuangan dan inklusi keuangan

The ability to utilize one's knowledge and skills to improve financial behavior is known as financial literacy. Having the skills to manage finances, make informed financial decisions, reduce the likelihood of financial mistakes, invest in the capital market, and be able to minimize and resolve financial problems, which will ultimately benefit one's life, are some of the advantages for people with high financial literacy. prosperous, healthy, and happy. Through Islamic financial literacy, a person can understand Islamic financial products and services comprehensively, distinguish between Islamic and conventional banks, and influence the way they make economic decisions in accordance with Islamic law.

The higher a person's financial literacy, the more likely they are to use formal financial services, thereby increasing financial inclusion. Financial training can moderate this relationship by strengthening the influence of financial literacy on financial inclusion through increased practical knowledge and confidence. Studies show that financial literacy has a significant effect in encouraging access to and utilization of financial services by the community.

8. Gaya hidup dan lingkungan

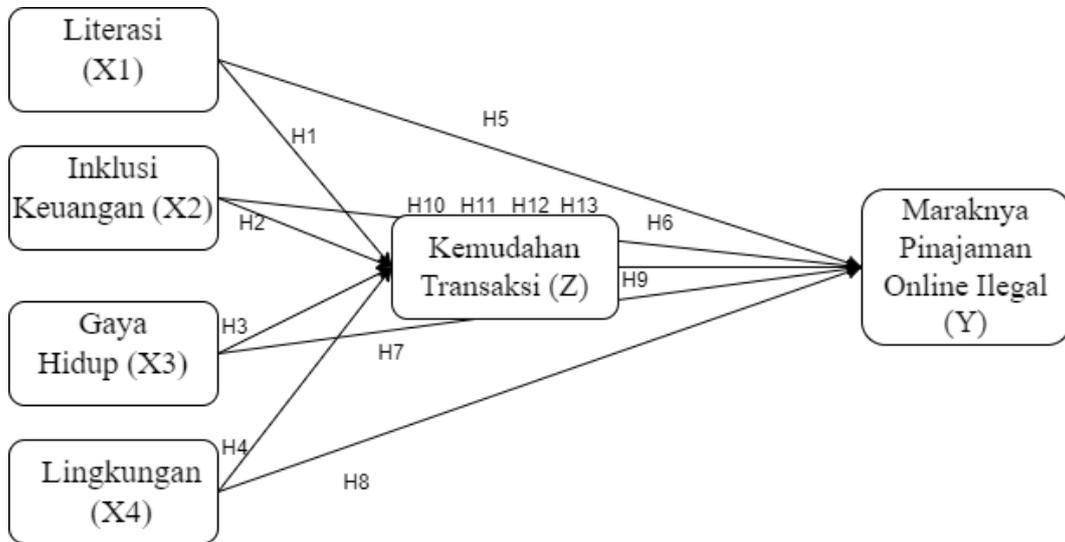
Social environment, social background, socio-cultural background, or environment is defined as the physical conditions and social atmosphere in which humans live, as well as the things that happen and develop. Lifestyle refers to a pattern of consumption that reflects a person's choices regarding various things and how they spend their time and money.

Lifestyle and environment are closely related and influence each other. The environment, both physical and social, shapes a person's lifestyle patterns and choices. For example, social environments such as family, peers, and community can influence lifestyle habits, values, and behaviors, including consumption patterns and healthy living.

RESEARCH METHOD

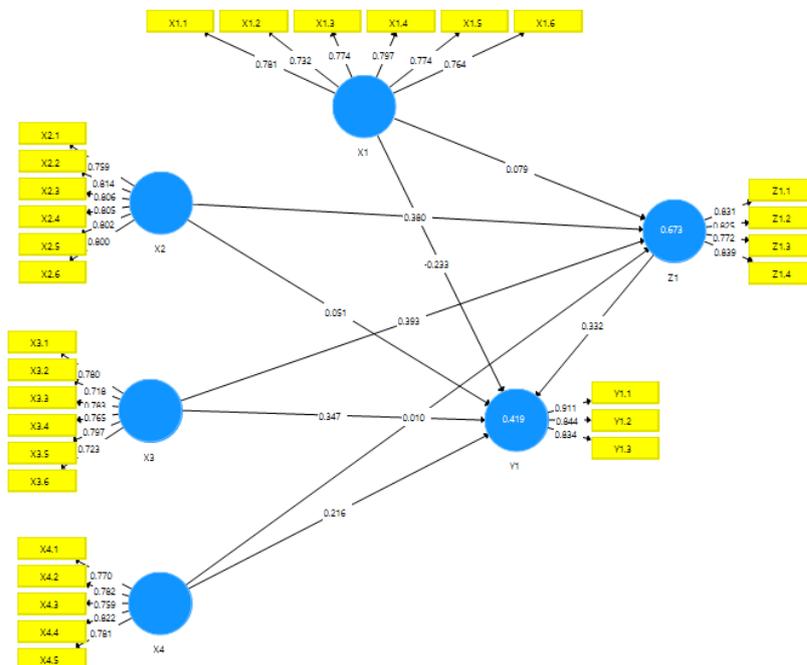
The type of research used in this study is quantitative research. Quantitative research is a research process that uses research methods in the form of statistical formulas using numbers, from the stages of data collection, data analysis, and data management in identifying and processing variables that arise from the problems to be answered to obtain

results. This study uses a path analysis model because there is mediation between the independent variables and the dependent variables. This study consists of five variables. Namely, the independent variables are financial literacy and inclusion, while the dependent variable is the prevalence of online loans, and the intervening variable is ease of transaction.



RESEARCH RESULT

1. OUTER MODEL (MEASUREMENT MODEL EVALUATION)



Output Other Loading

	Y1	Z1	X1	X2	X3	X4
X1.1			0,781			
X1.2			0,732			

X1.3			0,774			
X1.4			0,797			
X1.5			0,774			
X1.6			0,764			
X2.1				0,759		
X2.2				0,814		
X2.3				0,806		
X2.4				0,805		
X2.5				0,802		
X2.6				0,800		
X3.1					0,780	
X3.2					0,718	
X3.3					0,783	
X3.4					0,765	
X3.5					0,797	
X3.6					0,723	
X4.1						0,770
X4.2						0,782
X4.3						0,759
X4.4						0,822
X4.5						0,781
Y1.1	0,911					
Y1.2	0,844					
Y1.3	0,834					
Z1.1		0,831				
Z1.2		0,825				
Z1.3		0,772				
Z1.4		0,839				

Source: Primary data processed with SmartPLS 3.0, 2025

Based on the figure above, the outer loading values for each indicator variable X1, X2, X3, X4, Y1, and Z factor for each instrument in the construct variable are greater than 0.7. Thus, it can be concluded that the convergent validity test using the factor loading approach has been fulfilled. In other words, the construct variable instrument in the study is valid because its value is > 0.50 .

Discriminat Validity

AVE dan Nilai Akar AVE $> 0,50$

Variabel	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Y1	0,830	0,844	0,898	0,746
Z1	0,834	0,835	0,889	0,668

X1	0,863	0,863	0,898	0,594
X2	0,886	0,888	0,913	0,636
X3	0,855	0,859	0,892	0,580
X4	0,842	0,846	0,888	0,613

Based on the above results, the AVE value for each variable is greater than 0.5, thus fulfilling discriminant validity.

	Y	Z	X1	X2	X3	X4
Y	0,864					
Z	0,576	0,817				
X1	0,427	0,718	0,771			
X2	0,532	0,792	0,827	0,798		
X3	0,577	0,793	0,817	0,870	0,762	
X4	0,467	0,446	0,451	0,510	0,527	0,783

Source: Primary data processed with SmartPLS 3.0, 2025

The Ave value of each variable is greater than the AVE root, so discriminant validity is fulfilled.

Collinearity Statistics (VIF)

Variabel	VIF
X1.1	1,991
X1.2	1,610
X1.3	1,909
X1.4	2,016
X1.5	1,846
X1.6	1,732
X2.1	1,846
X2.2	2,147
X2.3	2,097
X2.4	2,052
X2.5	2,041
X2.6	2,031
X3.1	1,908
X3.2	1,646
X3.3	1,903
X3.4	1,705
X3.5	1,898
X3.6	1,706
X4.1	1,817
X4.2	1,782
X4.3	1,681
X4.4	2,075
X4.5	1,894
Y1.1	2,346
Y1.2	1,815
Y1.3	1,850
Z1.1	1,991

Z1.2	2,147
Z1.3	1,742
Z1.4	2,229

Source: Primary data processed with SmartPLS 3.0, 2025

It can be seen that all VIF values are <5, so there is no collinearity between each measured variable indicator

Reliabilitas

- Crochalpha > 0,70
- Rho A > 0,70
- Composite Reabilty > 0,60

Construct Reliability and Validity

Matrix	Cronbach's Alpha	rho_A	Composite Reliability	Ave
	Cronbach's Alpha	rho_A	Composite Reliability	Average ...
X1	0.863	0.863	0.898	0.594
X2	0.886	0.888	0.913	0.636
X3	0.855	0.859	0.892	0.580
X4	0.842	0.846	0.888	0.613
Y1	0.830	0.844	0.898	0.746
Z1	0.834	0.835	0.889	0.668

Source: Primary data processed with SmartPLS 3.0, 2025

Based on the data above, the Cronbach alpha, composite reliability, and rho_A values for each variable have met the requirements to be considered reliable. Cronbach's Alpha and Composite Reliability > 0.70, indicating that the indicators are consistent and the research instrument is reliable in measuring the construct under study.

2. INNER MODEL

a. RSQUARE

Variabel	R Square	R Square Adjusted
Y	0,419	0,411
Z	0,673	0,670

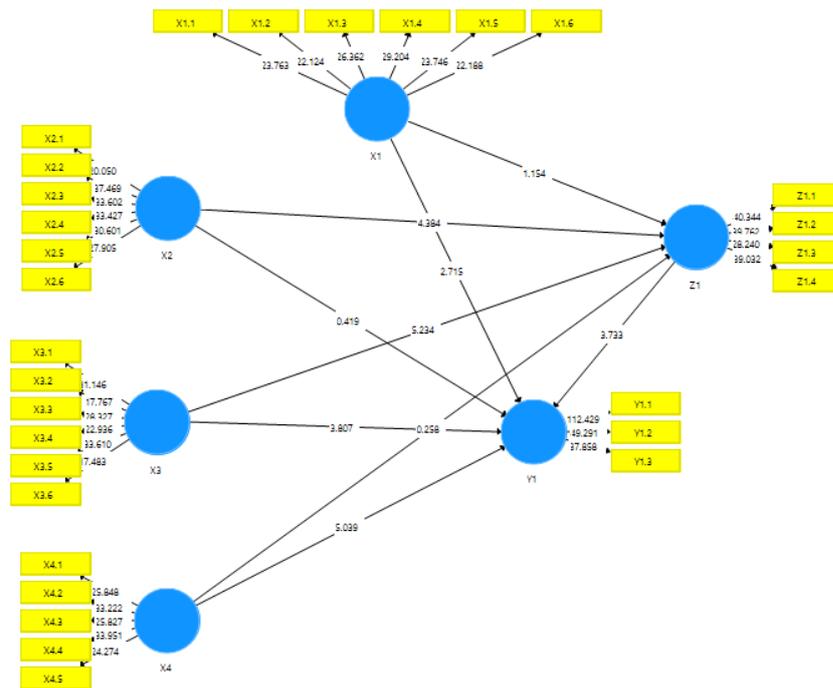
Source: Primary data processed with SmartPLS 3.0, 2025

Path model 1: 0.673 ability of variables x1, x2, x3, x4 in explaining z by 67.3% (large/strong)

Path Model 2: 0.419 ability of variables x1, x2, x3, x4 in explaining Y by 41.9%. (moderate)

3. HYPOTHESIS TESTING

This study uses a path analysis model because there is mediation between the independent variables and the dependent variables. This study consists of five variables. Namely, the independent variables are financial literacy and inclusion, while the dependent variable is the prevalence of online loans, and the intervening variable is ease of transaction.



Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
X1 -> Y1	-0,233	-0,235	0,086	2,715	0,007
X1 -> Z1	0,079	0,080	0,068	1,154	0,249
X2 -> Y1	0,051	0,048	0,121	0,419	0,675
X2 -> Z1	0,380	0,381	0,087	4,384	0,000
X3 -> Y1	0,347	0,356	0,091	3,807	0,000
X3 -> Z1	0,393	0,394	0,075	5,234	0,000
X4 -> Y1	0,216	0,213	0,043	5,039	0,000
X4 -> Z1	0,010	0,009	0,040	0,258	0,796
Z1 -> Y1	0,332	0,330	0,089	3,733	0,000

Source: Primary data processed with SmartPLS 3.0, 2025

Based on the table above, it can be concluded that:

- H1: Financial literacy (X1) can influence the prevalence of illegal online loans (Y1) among the public, namely 0.233 (negative), p-value 0.007 < 0.05 Significant.
- H2: Financial inclusion (X2) can influence the prevalence of illegal online lending (Y1) among the public, namely 0.051 (positive) p-value 0.675 > 0.05, not significant.
- H3: Lifestyle (X3) can influence the prevalence of illegal online loans (Y) among the public 0.347 (positive), p-value 0.000 < 0.05 (significant)
- H4: The environment (X4) can influence the prevalence of illegal online loans (Y) among the public, namely 0.216, P-value 0.000 < 0.05 (significant).
- H5: Financial literacy (X1) can affect transaction ease (Z1) by 0.079 (positive), p-value 0.249 > 0.05 (not significant)
- H6: Financial inclusion (x2) can affect transaction ease (z1) by 0.380 Pvalue 0.000 < 0.05 (significant).
- H7: Lifestyle (X3) can affect ease of transaction (Z1) by 0.393 Pvalue 0.000 < 0.05 (significant).

8. H8: Environment (X4) can affect ease of transaction (Z1) by 0.010 (positive with p value $0.796 > 0.05$ (not significant)).
9. H9: Ease of transaction (Z1) affects illegal online loans (Y1) by 0.032 (positive), p-value $0.000 < 0.05$ (significant).

INDIRECT EFFECT (Pengaruh tidak langsung)

Specific Indirect Effects

Mean, STDEV, T-Values, P-...	Confidence Intervals	Confidence Intervals Bia:			
	Original ...	Sample ...	Standard ...	T Statistic...	P Values
X1 -> Z1 -> Y1	0.026	0.025	0.023	1.114	0.266
X2 -> Z1 -> Y1	0.126	0.128	0.051	2.493	0.013
X3 -> Z1 -> Y1	0.130	0.130	0.041	3.170	0.002
X4 -> Z1 -> Y1	0.003	0.003	0.014	0.249	0.803

With the following conclusions:

1. H10: Financial literacy (X1) cannot influence the prevalence of illegal online loans among the public (Y) through ease of transaction (Z) is 0.26 (positive) with a p-value of $0.266 > 0.05$ (not significant). This means that ease of transaction does not play a role in mediating the influence of financial literacy on the prevalence of online loans. Efforts to improve financial literacy need to be supported by education on the risks associated with illegal online lending, not just by increasing access and ease of transactions.
2. H11: Financial inclusion (X2) can influence the prevalence of illegal online lending among the public (Y) through ease of transaction (Z) by 0.126 with a p-value of $0.013 < 0.05$ (significant). Transaction ease significantly mediates the relationship between financial inclusion and illegal online lending. Financial inclusion that increases access to financial products also increases transaction ease, which ultimately encourages the public to engage in illegal online lending.
3. Lifestyle (X3) can influence the prevalence of illegal online loans (Y) among the public through ease of transaction (Z) by 0.130 with a p-value of $0.002 < 0.05$, which is significant. Transaction ease significantly mediates the relationship between lifestyle and illegal online loans. A consumptive lifestyle that prioritizes ease and speed in obtaining money can encourage people to take advantage of easily accessible illegal loans.
4. The environment (X4) cannot influence the prevalence of illegal online loans (Y) among the public through ease of transaction (Z) by 0.003 with a p-value of $0.803 > 0.05$ (not significant). The environment has no significant influence on the prevalence of illegal online loans through ease of transaction. This indicates that the decision to take out illegal online loans is more influenced by personal factors such as lifestyle than by environmental factors. Therefore, prevention efforts should focus on increasing personal awareness, not just on changing the social environment.

DISCUSSION

1. Financial literacy (X1) has a significant effect on the prevalence of illegal online loans (Y1) among the public, with a p-value of $0.007 < 0.05$

This means that the level of financial literacy among the public has a clear correlation with illegal online loans. The lower a person's financial literacy, the higher the likelihood that they will become a victim or user of illegal online loan services. Conversely, the better the financial literacy, the more capable the public will be in avoiding harmful illegal lending practices.

In such cases, it can be seen that people with low literacy tend to make impulsive financial decisions without understanding the consequences of debt, making them easy targets and victims of illegal online lending. The Financial Services Authority (OJK) states that low digital financial literacy is one of the causes of the proliferation of illegal online lending in Indonesia. The 2024 National Survey of Financial Literacy and Inclusion (SNLIK) shows that despite an increase, Indonesia's financial literacy index remains relatively low at around 65% (out of 100), which is still insufficient to effectively prevent people from falling into illegal loans. (<https://vokasi.ui.ac.id/web/tingkatkan-literasi-jasa-keuangan-sebagai-upaya-waspada-pinjaman-online-ilegal/>)

For example, a housewife only knows that online loans can be quickly disbursed without collateral. Because she does not understand the interest rates, penalties, and legality of the application, she is tempted to borrow Rp1,000,000. However, within a month, she is billed Rp2,000,000 with threats of having her personal data leaked. This happens due to low financial literacy, particularly the inability to understand contracts and distinguish between legal and illegal applications.

2. Financial inclusion (X2) does not affect the prevalence of illegal online lending (Y1) among the public, which is 0.051 (positive) p-value $0.675 > 0.05$.

This means that financial inclusion (X2) has no significant effect on the prevalence of illegal online lending (Y1) among the public. This is indicated by a small coefficient value of 0.051 (positive) and a p-value of 0.675, which is much greater than 0.05. Thus, even though financial inclusion has increased, there is no strong statistical evidence to suggest that it can reduce or increase the spread of illegal online lending.

As explained in the study, empirical data shows that changes in the level of financial inclusion are not accompanied by meaningful changes in the prevalence of illegal online lending in society. This finding indicates that although access to formal financial services is expanding, this is not enough to reduce people's vulnerability to illegal online lending. Other factors such as low digital financial literacy, lack of understanding of risks and regulations, and socioeconomic aspects may play a greater role in influencing the prevalence of illegal online loans. Therefore, policies that focus only on increasing financial inclusion without accompanying educational and consumer protection interventions may be less effective in tackling the problem of illegal online loans..(Ismahani et al., 2025)

3. Lifestyle (X3) can influence the prevalence of illegal online loans (Y) among the public 0.347 (positive), p-value $0.000 < 0.05$

Analysis of the effect of lifestyle (X3) on the prevalence of illegal online loans (Y) among the public shows a significant and positive relationship. The regression coefficient value of 0.347 indicates that an increase in consumptive lifestyles or lifestyles beyond the financial means of the public tends to have an impact on the increasing tendency to use illegal online loans. This is supported by a p-value of 0.000, which is statistically significant ($p < 0.05$), confirming that the influence of lifestyle on the prevalence of illegal online loans is not merely coincidental.

Deep down, a consumptive lifestyle that exceeds one's financial means makes individuals vulnerable to using illegal online loans as a quick solution to fulfill their consumptive needs or desires. This phenomenon is exacerbated by a lack of digital financial literacy and ignorance regarding the risks and mechanisms of illegal loans, resulting in more victims of illegal online loans. Therefore, lifestyle is one of the main factors in increasing the

demand for illegal online loan services in society. Prevention efforts need to focus on financial literacy education and lifestyle control so that the use of illegal online loans can be minimized effectively. (Nuraini & Zaky, 2023)

4. The environment (X4) can influence the prevalence of illegal online loans (Y) among the community, namely 0.216, P-value 0.000 <0.05.

This means that a regression coefficient value of 0.216 indicates that environmental factors, such as the social and economic environment surrounding individuals, contribute to increasing the tendency for people to use illegal online loans. In addition, a p-value of 0.000, which is less than 0.05, confirms that this environmental influence is statistically significant.

An environment that lacks financial education, social norms that are permissive towards quick loans, and economic pressures within the community can increase the risk of people getting caught up in illegal online loans. A social environment that lacks information or oversight also enables the proliferation of illegal online loans because people tend to follow the consumption and borrowing patterns around them. Therefore, interventions to address the proliferation of illegal online loans must not only focus on individuals but also empower social environments and communities through education, regulation, and the strengthening of a healthy financial ecosystem.

5. Financial literacy (X1) does not affect transaction ease (Z1) by 0.079, because pvalue 0.249 > 0.05

With a p-value of 0.249, which is greater than the significance threshold of 0.05, statistically speaking, this effect is not strong enough to be considered significant. Therefore, although financial literacy contributes positively to the ease of transactions, this factor alone is not sufficient to explain the variability in the ease of transactions experienced by the community. Other factors such as technological sophistication, ease of digital access, and digital literacy may play a more dominant role in determining the ease of digital transactions. Therefore, improving financial literacy needs to be accompanied by improving digital literacy and providing adequate technological infrastructure so that the ease of transactions can be optimally felt by the community.

6. Financial inclusion (x2) can affect transaction ease (z1) by 0.380 because Pvalue 0.000 <0.05.

The regression coefficient value of 0.380 indicates that increased financial inclusion contributes significantly to improving the ease of digital transactions for the public. This is supported by a p-value of 0.000, which is less than the significance threshold of 0.05, meaning that the effect can be considered statistically significant. The positive impact of financial inclusion on the ease of transactions shows that the wider the public's access to formal financial services, the easier it is for them to utilize various digital transaction channels such as mobile banking, internet banking, and electronic payments. Good financial inclusion also indicates that individuals have easier access, higher trust, and better ability to use digital financial services, thereby facilitating daily transaction processes.

Related research confirms that the presence of financial technology (fintech) and digital banking services such as mobile banking plays an important role in promoting financial inclusion, which in turn facilitates transactions and increases digital financial participation in society. (Shilla Putri et al., 2024)

7. Lifestyle (X3) can affect ease of transaction (Z1) by 0.393 with a P-value of 0.000 <0.05.

It can be seen that people's lifestyles contribute significantly to their ease of conducting digital transactions. This phenomenon can be explained by the fact that consumptive and modern lifestyles that prioritize efficiency and speed in transactions encourage people to use practical and easily accessible digital payment facilities. Lifestyles that depend on digital technology, including the use of payment applications and online shopping, increase comfort and ease in transactions. In addition, a lifestyle that is adaptive to financial technology innovations makes users tend to prioritize ease and speed of transactions, thereby strengthening the positive relationship between lifestyle and the ease of digital transactions.

8. The environment (X4) cannot influence transaction ease (Z1) by 0.010 (positive with p value $0.796 > 0.05$).

It can be seen that the influence of the environment on the ease of digital transactions is not statistically significant. Although the social and physical environment surrounding individuals can have some influence on transaction behavior, this data shows that environmental factors do not contribute significantly to influencing the ease with which people conduct digital transactions. The ease of transactions is more influenced by other factors such as digital literacy, technological readiness, and infrastructure access. Therefore, interventions to improve the ease of digital transactions need to focus on developing user and technological competencies, not just on environmental factors.

9. Ease of transaction (Z1) affects illegal online loans (Y1) by 0.032 with a p-value of $0.000 < 0.05$.

This means that the easier the transaction process or access to online loans, the greater the likelihood that people will use illegal online loan services. A p-value below 0.05 indicates that this result is statistically significant. Although small, the influence coefficient of 0.032 shows a positive relationship and can be a driving factor in the increase in the use of illegal online loans. The study also explains that ease of access, such as quick disbursement with only a photo ID and no complicated verification process, encourages the growth of illegal online loans, despite the risks involved, such as high interest rates, data misuse, and debt collection practices that are detrimental to consumers. (Andista & Susilawaty, 2021)

10. Financial literacy (X1) cannot influence the prevalence of illegal online loans among the public (Y) through ease of transaction (Z) is 0.026 with a p-value of $0.266 > 0.05$.

This means that financial literacy in this context does not play a significant role in reducing or influencing the increase in illegal online loans mediated by ease of transaction. This could mean that even though people have financial knowledge (financial literacy), the ease of transaction in illegal online loans remains the main factor that makes it easy for people to access these loans regardless of their level of literacy. This means that, in this context, financial literacy does not have a sufficient effect to reduce or influence the use of illegal online loans that are influenced by the ease of transaction access. Although financial literacy is usually considered important to protect the public from risks, the ease of transactions provided by illegal lending platforms can lead to high usage behavior without considering the level of individual financial literacy.

Several studies and reports confirm that financial literacy is indeed important in preventing illegal online loan traps. However, in practice, the ease of transactions offered by illegal online loans can keep people trapped, even if they have adequate literacy. This is because the easy and fast process attracts people to use illegal loans despite the high risks involved, so literacy alone is not enough without deeper regulation and awareness. (Nopriansyah & Wafi, 2024)

11. Financial inclusion (X2) can influence the prevalence of illegal online lending among the public (Y) through ease of transaction (Z) by 0.126 with a p-value of $0.013 < 0.05$.

This means that ease of transaction significantly mediates the relationship between financial inclusion and illegal online lending. Financial inclusion that increases access to financial products also increases ease of transaction, which ultimately encourages people to engage in illegal online lending. This means that the greater the financial inclusion of the community – which includes access, use, and quality of digital financial services – the greater the likelihood that the community will use illegal online loan services, especially because of the ease of transactions offered by these services. A p-value of less than 0.05 confirms that this relationship is statistically significant. Although financial inclusion aims to expand access to formal and secure financial services, in reality, the ease of transactions can be exploited by illegal parties with fast and minimal requirements.

Related research reveals that digital financial inclusion, particularly within the framework of Islamic finance, can help reduce the risk of falling into illegal loans if

accompanied by financial literacy and strict regulations. Regulatory support and education are needed to ensure that the benefits of financial inclusion are not abused by illegal online lenders.

12. Lifestyle (X3) can influence the prevalence of illegal online loans (Y) among the public through ease of transaction (Z) by 0.130 with a p-value of $0.002 < 0.05$.

This means that a consumptive lifestyle, or one that is oriented towards the quick and practical fulfillment of needs and desires, encourages people to use illegal online loan services. A p-value of less than 0.05 proves that this influence is statistically significant, and a coefficient of 0.130 indicates a fairly significant influence. This is similar to the research conducted by Siti Rahmayanti, which found that lifestyle can influence people to take out loans, even if they are illegal.

Several studies reveal that a consumptive lifestyle, especially among young people, makes them more vulnerable to illegal online loans. They are encouraged to use illegal loans because of the ease of application without complicated processes and quick disbursement. Other contributing factors are low literacy regarding the risks of illegal loans and ignorance about high interest rates and penalties. This consumerist lifestyle is reflected in the use of illegal loans to meet consumption needs beyond their actual financial means.

13. The environment (X4) cannot influence the prevalence of illegal online loans (Y) among the public through ease of transaction (Z) by 0.003 with a p-value of $0.803 > 0.05$.

This means that, in the context of this study, social environmental factors or community conditions do not play an important role in influencing the ease of transactions, which then has an impact on the use of illegal online loans. A p-value that is much greater than 0.05 reinforces the conclusion that environmental variables have no significant influence. This is consistent with the research I described in Chapter 2, page 52 above, which states that the environment does not greatly influence illegal online loans.

This may be because illegal online loans are more influenced by other factors such as ease of access, lifestyle, financial inclusion, and financial literacy of the community than by the social environment. In practice, although the social environment can be a supporting factor, technological ease and personal access are the dominant factors in explaining people's behavior toward illegal loans. Several studies related to the impact of illegal online loans focus more on the risks, data misuse, and lack of public knowledge about illegal financial products than on the direct influence of their social environment.

CONCLUSION

Based on the results of the analysis that has been carried out, the main conclusions that have been presented in this thesis can be drawn as follows:

1. Financial literacy (X1) cannot influence the prevalence of illegal online loans among the public (Y) through ease of transaction (Z) is 0.026 (positive) with a p-value of $0.266 > 0.05$ (not significant). This shows that the influence of financial literacy is not statistically significant. This indicates that even though the public has financial literacy knowledge, the ease of transactions offered by illegal online loans continues to trigger high usage of these services. Therefore, financial literacy alone is not enough to control the proliferation of illegal loans without strict regulation and supervision.
2. Financial inclusion (X2) can influence the prevalence of illegal online loans among the public (Y) through ease of transaction (Z) by 0.126 with a p-value of $0.013 < 0.05$ (significant). This means that the wider the access to and use of digital financial services (inclusive), the greater the potential for the public to take advantage of illegal online loans, especially due to the ease of the transaction process. Therefore, better regulation and education are needed so that financial inclusion provides optimal benefits without causing the risk of illegal service abuse.
3. Lifestyle (X3) can influence the prevalence of illegal online loans (Y) among the public through ease of transaction (Z) by 0.130 with a p-value of $0.002 < 0.05$, which is significant.

A consumptive lifestyle and the need for quick fulfillment of needs encourage people to use illegal loans that offer easy and quick disbursement of funds. Education related to financial management and awareness of the risks of illegal loans are essential to reduce the negative impact of such lifestyles.

4. The environment (X4) cannot influence the prevalence of illegal online loans (Y) among the public through ease of transaction (Z) by 0.003 with a p-value of 0.803 > 0.05 (not significant). The environment has no significant influence on the prevalence of illegal online loans through ease of transaction. This indicates that the decision to take out illegal online loans is more influenced by personal factors such as lifestyle than environmental factors. In other words, social conditions and pressures or the surrounding environment do not play a significant role in influencing the ease of transactions, which in turn affects the use of illegal online loans. Therefore, prevention efforts should focus on increasing personal awareness, not just on changing the social environment.

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