

INTISARI

Perkembangan teknologi finansial di Indonesia mendorong peningkatan penggunaan layanan *paylater* sebagai alternatif pembiayaan belanja *online*. Meski menawarkan kemudahan, layanan ini berisiko memicu perilaku konsumtif akibat bias psikologis seperti *mental accounting*. Dalam konteks ini, literasi keuangan dipandang penting untuk membantu individu memahami risiko serta mengendalikan penggunaan *paylater*. Penelitian ini bertujuan menguji pengaruh *mental accounting* terhadap keputusan dan intensitas penggunaan *paylater* dalam perilaku belanja online impulsif mahasiswa, serta menilai peran literasi keuangan sebagai variabel pemoderasi. Penelitian ini menggunakan data primer yang dikumpulkan melalui survei kuesioner daring kepada 224 responden yang memenuhi kriteria penelitian. Analisis data dilakukan menggunakan regresi probit dan regresi ordered probit. Hasil penelitian menunjukkan bahwa *mental accounting* berpengaruh positif dan signifikan terhadap keputusan maupun intensitas penggunaan *paylater*. Selain itu, literasi keuangan terbukti memperlemah pengaruh *mental accounting* terhadap keputusan maupun intensitas penggunaan *paylater*.

Kata kunci: *mental accounting*, *paylater*, literasi keuangan, perilaku keuangan, teori prospek, pembiayaan, belanja impulsif

ABSTRACT

The rapid development of financial technology in Indonesia has led to the increasing the adoption of paylater services as an alternative method of online shopping financing. While these services provide convenience, these services may also trigger consumptive behavior driven by psychological biases such as mental accounting. In this context, financial literacy is considered essential to help individuals understand the associated risks and manage the use of paylater more responsibly. This study aims to examine the effect of mental accounting on students' decisions and intensity of paylater usage in impulsive online shopping behavior, as well as to assess the moderating role of financial literacy. Primary data were collected through an online questionnaire survey of 224 respondents who met the research criteria. Data analysis was conducted using probit regression and ordered probit regression. The results indicate that mental accounting has a positive and significant effect on both the decision to use and the intensity of paylater usage. Furthermore, financial literacy was found to weaken the effect of mental accounting on these outcomes.

Key words: *mental accounting, paylater, financial literacy, behavioral finance, prospect theory, financing, impulsive shopping*