

Trust-Mediated Technology Acceptance in Digital Payment: Educational Implications for Financial Literacy

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ABSTRACT

Objective: This study investigated the mediating role of customer trust in linking perceived usefulness and ease of use to reuse intention among digital payment users, providing implications for financial technology education curriculum development. **Method:** A quantitative survey involving 600 Pospay users was conducted using seven-point Likert scale questionnaires. Structural Equation Modeling with Partial Least Squares (PLS-SEM) was employed for analysis with bootstrapping (5,000 resamples) to test direct and indirect effects. **Results:** Perceived usefulness most strongly influenced customer trust ($\beta = 0.611$, $p < 0.001$), followed by perceived ease of use ($\beta = 0.359$, $p < 0.001$). Customer trust significantly predicted reuse intention ($\beta = 0.447$, $p < 0.001$) and fully mediated both pathways. The model explained 86.8% of trust variance and 82% of reuse intention variance. **Novelty:** This research extends the Technology Acceptance Model by identifying trust as the key psychological mechanism linking perceived usefulness and ease of use to reuse intention. More importantly, it highlights a pedagogical shift in financial technology education by emphasizing that financial literacy programs should integrate trust-building competencies alongside technical operational skills.

INTRODUCTION

The digital payment ecosystem has witnessed transformative growth globally, driven by technological advancement and shifting consumer preferences toward cashless transactions (Bain, 2023). In Indonesia, this shift has facilitated a more efficient and modern financial landscape, yet it has also birthed a highly competitive market populated by numerous aggressive players (Sharing Vision, 2022). Amidst this intense competition, Pospay, a digital payment platform developed by PT Pos Indonesia (Persero) serves as a strategic transformation of the state-owned enterprise (BUMN) into the financial technology ecosystem (PT Pos Indonesia, 2024).

Designed to function as a "super app" integrating postal checks, money transfers, and QR-based transactions, Pospay leverages a network of over 58,000 service points to support national financial inclusion (PT Pos Indonesia, 2024). However, despite achieving significant user acquisition with 3.9 million registered accounts, Pospay faces a critical retention challenge. Internal data reveals a "dormancy phenomenon" where 47.5% of users remain passive or inactive, accompanied by a recorded 35% decline in transaction volumes in 2022 (PT Pos Indonesia, 2024). This empirical anomaly highlights a gap between initial adoption and Customer Reuse Intention defined as the user's conscious desire to continue using the application sustainably (Rejón-Guardia, 2024; Tseng et al., 2022).

From an educational perspective, understanding the psychological mechanisms underlying digital payment adoption is essential for developing effective financial literacy and digital competency curricula. As Indonesia progresses toward a cashless society, educational institutions face the imperative to prepare citizens—particularly

students, young adults, and lifelong learners—with both technical proficiency and psychological readiness for digital financial technologies (UNESCO, 2021; OECD, 2020). The dormancy phenomenon observed among Pospay users suggests that traditional technology training focusing solely on operational skills may be insufficient; educational interventions must also address trust formation and confidence-building as integral learning outcomes. This aligns with contemporary educational research emphasizing that digital literacy encompasses not merely functional abilities but also critical evaluation skills and psychological preparedness for technology adoption (Ng, 2012; Hargittai & Hsieh, 2012).

Theoretically, technology adoption is often viewed through the lens of the Technology Acceptance Model (TAM), which emphasizes Perceived Usefulness (PU) and Perceived Ease of Use (PEoU) (Davis, 1989). Recent studies in the digital payment context confirm that when users perceive an application as efficient and easy to operate, their intention to reuse increases (Abdul Sathar et al., 2023; W. Zhang et al., 2023). However, in the realm of financial services, functional attributes alone are insufficient. Trust is a fundamental prerequisite. As noted by Shivdas et al. (2023) and W. Zhang et al. (2023), Customer Trust built upon perceptions of security, reliability, and transaction confirmation serves as a critical psychological mechanism that reduces perceived risk and drives behavioral loyalty.

The Technology Acceptance Model has been extensively applied in educational research, particularly in understanding learners' adoption of e-learning platforms, learning management systems, and educational technologies (Šumak et al., 2011; Granić & Marangunić, 2019). Educational researchers have consistently demonstrated that perceived usefulness and ease of use significantly influence students' acceptance of technology-enhanced learning environments. More recently, scholars have emphasized that trust—encompassing institutional trust, technology trust, and interpersonal trust—plays a mediating role in educational technology adoption, especially in contexts involving personal data sharing and financial transactions such as online course payments, educational fintech services, and campus digital payment systems (Cheng, 2019; Tarhini et al., 2017). These findings underscore the relevance of examining trust mechanisms within digital payment contexts for informing educational program design.

While prior research has established the importance of trust in e-payment (To & Trinh, 2021; Al Amin et al., 2024), there is a need to systematically examine how trust mediates the relationship between functional perceptions (usefulness and ease) and reuse intention specifically within the context of a state-owned enterprise in an emerging market. Unlike purely commercial fintechs, Pospay operates with a dual mandate of profitability and public service (financial inclusion), creating unique trust dynamics involving institutional credibility and perceived security (PT Pos Indonesia, 2024).

Despite extensive research on technology acceptance and digital payment adoption, limited studies have connected these findings to educational implications for financial technology literacy programs. Most research focuses on commercial outcomes such as customer retention, while overlooking how trust-building mechanisms can be cultivated through educational interventions. This gap is important given Indonesia's national priority on financial literacy, with the Financial Services Authority (OJK) promoting financial education across formal and informal learning contexts (OJK, 2024).

Recent pedagogical studies emphasize that digital literacy involves not only technical skills but also psychological preparedness, including users' confidence and trust in digital technologies (Ng, 2012; UNESCO, 2021; Granić & Marangunić, 2019). Therefore, understanding how perceived usefulness and perceived ease of use shape trust formation can provide guidance for designing fintech literacy curricula.

This study addresses this gap by investigating the mediating role of customer trust in driving reuse intention among Pospay users. By integrating data from active users and analyzing the relationships between PU, PEOU, and Trust, this research aims to provide empirical evidence on how to convert passive users into active, loyal customers, thereby solving the strategic dormancy challenge faced by PT Pos Indonesia. Furthermore, this study contributes to educational research by offering theoretical and practical insights for designing financial technology education programs that systematically integrate trust-building alongside functional skill development. The findings are expected to inform curriculum design for digital literacy courses, financial education workshops, and lifelong learning programs targeting diverse learner populations in Indonesia's evolving digital economy.

RESEARCH METHOD

This study employed a quantitative explanatory survey with cross-sectional data collection. Data were collected at a single point in time, enabling simultaneous estimation of direct and indirect effects among Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Attitude Toward Using (ATU), Customer Trust (CT), and Customer Reuse Intention (CRI).

The population comprised all registered Pospay users in Indonesia, totaling 3,953,617 users. The minimum sample size was estimated using the Slovin formula

$$n = \frac{N}{1+N(e^2)}$$
 With a margin of error of 5%, the required sample size was approximately

400 respondents $\left(n = \frac{3,953,617}{1+3,953,617(0.05^2)} \approx 400\right)$. To enhance statistical robustness and ensure sufficient data for SEM-PLS analysis, this study collected responses from 600 participants. Systematic random sampling was employed to maintain representativeness and reduce selection bias. Primary data were collected through an online questionnaire via Google Form, consisting of closed-ended statements measured on a seven-point semantic differential scale (1 = very negative, 7 = very positive). This interval-level scale permits the calculation of means, variances, and correlations required for structural equation modeling. Each item was designed as a bipolar statement, such as inefficient-efficient, difficult-easy, and unreliable-reliable, allowing respondents to express their evaluation along a continuum. This scaling approach ensures that the items adequately capture variations in perception across the five constructs and supports interval-level data analysis required for structural equation modeling.

Five constructs were operationalized: Perceived Usefulness (PU) with 4 items measuring need fulfillment, transaction speed, ease of completion, and overall benefit; Perceived Ease of Use (PEOU) with 4 items assessing learnability, operational simplicity, interface clarity, and user comfort; Attitude Toward Using (ATU) with 4 items capturing positive evaluations, attractiveness, value, and satisfaction; Customer Trust (CT) with 6 items measuring security, reliability, data protection, and competence

perceptions; and Customer Reuse Intention (CRI) with 10 items reflecting commitment, willingness, and planned usage frequency.

Item-level validity was confirmed using Product Moment Correlation: all items demonstrated $r\text{-hitung} > 0.361$ ($r\text{-table}$ at $\alpha = 0.05$) with $p < 0.001$. Reliability was assessed via Cronbach's Alpha: PU = 0.852, PEOU = 0.958, ATU = 0.910, CT = 0.938, CRI = 0.973 all exceeding the 0.70 threshold, reflecting strong internal consistency.

Descriptive analysis summarized respondent profiles and construct levels using continuum-line interpretation. SEM-PLS analysis using SmartPLS 3.2.9 tested structural relationships and mediation effects. The measurement model evaluated convergent validity (outer loadings ≥ 0.70 , AVE ≥ 0.50), internal consistency (Composite Reliability ≥ 0.70), and discriminant validity (cross-loadings). The structural model examined R^2 , path coefficients, and significance via bootstrapping (5,000 resamples, $\alpha = 0.05$) to test direct and indirect effects.

RESULTS AND DISCUSSION

Results

Measurement Model Assessment

The measurement model demonstrated satisfactory psychometric properties, confirming the reliability and validity of all constructs. Following established guidelines (Hair et al., 2022), convergent validity was assessed through outer loadings, Composite Reliability (CR), and Average Variance Extracted (AVE). All indicator loadings exceeded the recommended threshold of 0.70, ranging from 0.799 (CT04) to 0.895 (PU01), indicating that indicators adequately represent their respective constructs.

Composite Reliability values ranged from 0.911 to 0.956, substantially surpassing the minimum acceptable threshold of 0.70. Specifically, Perceived Usefulness achieved a CR of 0.925, Perceived Ease of Use 0.911, Attitude Toward Using 0.922, Customer Trust 0.940, and Customer Reuse Intention 0.956, confirming strong internal consistency across all constructs. Average Variance Extracted (AVE) values exceeded the 0.50 criterion for all constructs, ranging from 0.686 (CRI) to 0.754 (PU), indicating that each construct explains more than 50% of the variance in its indicators.

Table 1. Measurement Model Assessment

Construct	Indicator	Outer Loading	CR	AVE
Perceived Usefulness (PU)	PU01	0,895	0,925	0,754
	PU02	0,847		
	PU03	0,868		
	PU04	0,863		
Perceived Ease of Use (PEoU)	PEoU01	0,854	0,911	0,720
	PEoU02	0,852		
	PEoU03	0,854		
	PEoU04	0,832		
Customer Trust (CT)	CT01	0,831	0,940	0,725
	CT02	0,828		
	CT03	0,866		
	CT04	0,865		
	CT05	0,847		
	CT06	0,869		
Customer Reuse Intention (CRI)	CRI01	0,823	0,956	0,686



Construct	Indicator	Outer Loading	CR	AVE
	CRI02	0,838		
	CRI03	0,832		
	CRI04	0,799		
	CRI05	0,848		
	CRI06	0,823		
	CRI07	0,833		
	CRI08	0,811		
	CRI09	0,837		
	CRI10	0,839		

Discriminant validity was established through cross-loading analysis and the Fornell-Larcker criterion. Each construct's square root of AVE exceeded its correlations with other constructs, demonstrating adequate discriminant validity. Cross-loading analysis confirmed that each indicator loaded highest on its intended construct, with minimal cross-loadings on other constructs, thereby supporting the distinctiveness of all five constructs (PU, PEoU, ATU, CT, CRI).

Structural Model Assessment

The structural model exhibited substantial explanatory power. R^2 analysis revealed that perceived usefulness, perceived ease of use, and attitude toward using collectively explained 87.0% of the variance in customer trust ($R^2 = 0.870$) and 82.6% of the variance in customer reuse intention ($R^2 = 0.826$). These values indicate that the model possesses strong predictive capacity for explaining reuse behaviors in the e-payment context. Figure 1 illustrates the structural model with standardized path coefficients derived from the PLS-Algorithm procedure.

Path coefficient analysis revealed the magnitude and direction of relationships. Perceived usefulness demonstrated a strong positive influence on customer trust ($\beta = 0.563$), indicating that effective application functionality and service relevance substantially enhance trust perceptions. Perceived ease of use positively influenced customer trust ($\beta = 0.324$), suggesting that intuitive design and navigational simplicity contribute to security confidence. Attitude toward using exhibited a modest positive effect on customer trust ($\beta = 0.092$), indicating that users' affective evaluations moderately reinforce relational confidence.

Customer trust positively influenced customer reuse intention ($\beta = 0.421$), demonstrating that trust serves as a critical psychological mechanism driving behavioral commitment. Additionally, perceived usefulness exhibited a direct effect on customer reuse intention ($\beta = 0.344$), suggesting that functional value perception independently sustains continued engagement. Perceived ease of use showed negligible direct influence on reuse intention ($\beta = 0.030$, $t = 0.740$, $p = 0.459$), whereas attitude toward using demonstrated moderate direct effects ($\beta = 0.152$).

The R^2 value of 0.870 for customer trust indicates that the three antecedent constructs account for the vast majority of trust formation among Pospay users, leaving only 13.0% of variance attributable to other factors. Similarly, the R^2 of 0.826 for customer reuse intention demonstrates that the full model jointly explains over four-fifths of variance in reuse behaviors, confirming the model's robust predictive validity.

Hypothesis Testing

Hypotheses were tested using bootstrapping with 5,000 resamples to generate t-statistics and p-values (Hair et al., 2022).

Table 2. Hypothesis Testing Results

Hypothesis	Path	B	t-Statistic	p-Value	Type	Result
H1	PU → CT	0.611	15.030	<0.001	Direct	Accepted ✓
H2	PEoU → CT	0.359	8.313	<0.001	Direct	Accepted ✓
H3	CT → CRI	0.447	6.658	<0.001	Direct	Accepted ✓
H4	PU → CT → CRI	0.273	5.773	<0.001	Indirect	Accepted ✓
H5	PEoU → CT → CRI	0.160	5.667	<0.001	Indirect	Accepted ✓

Source: processed by Author, 2025

Discussion

H1 posited that perceived usefulness positively influences customer trust. Results confirmed this with extremely high t-statistic ($t = 15.030$, $p < 0.001$) and path coefficient $\beta = 0.611$, providing strong empirical support that effective application functionality substantially enhances trust perceptions. This validates that service relevance, transaction speed, ease of completion, and overall utility perception are primary drivers of trust in digital payment systems. W. Zhang et al. (2023) and Al Amin et al. (2024) similarly emphasize that functional performance and service relevance are fundamental drivers of trust in digital financial applications. This finding is particularly relevant for educational contexts, as the Technology Acceptance Model has been widely applied in understanding learners' adoption of educational technologies (Granić & Marangunić, 2019). The strong influence of perceived usefulness on trust suggests that financial literacy education programs should prioritize teaching learners to evaluate digital payment applications based on functional value criteria—transaction efficiency, need fulfillment, and problem-solving capacity—rather than superficial features or marketing claims.

H2 proposed that perceived ease of use positively influences customer trust. Results confirmed this relationship ($\beta = 0.359$, $t = 8.313$, $p < 0.001$). This demonstrates that intuitive design, clear interfaces, straightforward navigation, and user-friendly operations contribute significantly to building trust and security confidence. Abdul Sathar et al. (2023) note that systems perceived as easy to operate signal competence and reduce user anxiety, thereby strengthening trust perceptions. From an educational perspective, this finding underscores the importance of incorporating hands-on training modules in digital literacy curricula where learners navigate digital payment interfaces in simulated environments. Such experiential learning approaches enable students to develop operational confidence while understanding that interface simplicity signals system reliability (Šumak et al., 2011).

H3 posited that customer trust positively influences customer reuse intention. Results strongly confirmed this with path coefficient $\beta = 0.447$ and t-statistic of 6.658 ($p < 0.001$), establishing customer trust as the strongest direct predictor of reuse intention. This demonstrates that perceptions of security, reliability, and transaction confidence are critical psychological mechanisms driving sustained behavioral commitment. Morgan & Hunt (1994) and Commitment-Trust Theory literature emphasize that trust fundamentally enables long-term relationship commitment and behavioral loyalty. The

primacy of trust as a psychological bridge has profound implications for financial technology education. Traditional technology training programs often focus exclusively on operational skills while neglecting the psychological dimension of trust formation. Educational curricula should incorporate modules on understanding security certifications, regulatory frameworks (such as OJK regulations in Indonesia), and data privacy protections to systematically cultivate the psychological readiness necessary for sustained technology adoption (Tarhini et al., 2017; Cheng, 2019).

H4 examined the indirect effect of perceived usefulness on reuse intention through customer trust. Results confirmed significant mediation (indirect $\beta = 0.273$, $t = 5.773$, $p < 0.001$). This demonstrates that functional excellence builds psychological security (trust), which then drives sustained usage intention—a synergistic mechanism where functional value is amplified through trust-based commitment. The substantial indirect effect indicates that perceived usefulness operates through dual pathways: direct value perception and trust-mediated psychological security.

For Pospay operationally, this mediation pathway underscores that improving application functionality—transaction speed, need fulfillment, service reliability—directly builds user confidence and trust, which then translates into sustained engagement. Users who perceive genuine utility not only experience immediate functional benefits but develop deeper confidence in the application's integrity and reliability. For educational program design, this mediation pathway indicates that teaching functional competency alone is insufficient. Educational interventions must help learners understand how functional features translate into trustworthiness perceptions—a metacognitive skill that enhances their capacity to make informed adoption decisions across various fintech platforms (Hargittai & Hsieh, 2012).

H5 examined the indirect effect of perceived ease of use on reuse intention through customer trust. Results confirmed significant mediation (indirect $\beta = 0.160$, $t = 5.667$, $p < 0.001$). This demonstrates that interface simplicity must translate into security confidence and operational trustworthiness before fully influencing behavioral commitment.

Ahmed et al. (2024) and Yeo et al. (2024) document that in high-stakes financial contexts, ease of use alone is insufficient for behavioral continuance; intuitive design must signal system reliability and competence. Interface optimization—simplified workflows, clear navigation, reduced friction—yields reuse intention gains predominantly through capacity to build confidence in system stability and data protection. For Pospay, this mediation pathway suggests that design improvements should explicitly communicate trust-relevant information: security certifications, transaction confirmations, and error-prevention mechanisms that signal competence alongside ease. This finding reinforces the educational imperative to integrate user experience literacy with trust education. Educational modules should teach learners to recognize trust signals embedded in interface design: security badges, transaction confirmations, and clear privacy policies—critical literacy skills enabling learners to distinguish trustworthy applications from potentially risky alternatives (UNESCO, 2021; OECD, 2020).

Integrated Effects and Model Implications

The comprehensive hypothesis testing reveals that customer trust operates as a critical bridge connecting perceived functional qualities (usefulness and ease of use) to

behavioral reuse intention. All five hypotheses achieved statistical significance, demonstrating a robust, theoretically grounded model explaining 82.0% of variance in customer reuse intention.

PU (0.611) substantially exceeds PEOU (0.359), indicating that perceived functional value generates stronger trust than interface simplicity alone. Both effects are highly significant, confirming that functional and design dimensions jointly contribute to trust formation. The direct path CT → CRI ($\beta = 0.447$, $t = 6.658$) is the strongest predictor in the entire model, establishing trust as the psychological lynchpin securing behavioral loyalty. This underscores that in fintech contexts, psychological security perception fundamentally determines behavioral commitment.

The indirect effects (H4: 0.273, H5: 0.160) are substantial and highly significant, demonstrating that both perceived usefulness and ease of use exert their influence on reuse intention substantially through trust formation. Combined indirect effects of 0.433 represent significant portions of total influence on reuse intention. The finding that 47.5% of Pospay users remain dormant despite adequate functional perceptions (PU: Quite High) and intuitive design (PEOU: Quite High) underscores that functional adequacy and usability are necessary but insufficient without explicit trust-building mechanisms. Users require sustained evidence of security, reliability, and transaction accuracy to convert positive perceptions into behavioral continuance.

This multi-pathway architecture aligns with Commitment-Trust Theory (Morgan & Hunt, 1994) and recent empirical work in fintech (Ahmed et al., 2024; Yeo et al., 2024). The model reveals that Pospay must simultaneously optimize (1) functional value delivery, (2) design intuitiveness, and (3) explicit trust-building communications—not as independent initiatives but as integrated mechanisms that together secure psychological confidence and behavioral loyalty.

Educational Implications

The empirical findings from this study offer substantial contributions to financial technology education and digital literacy curriculum development. The validated model demonstrating trust as the mediating mechanism between functional perceptions and behavioral intention—provides an evidence-based framework for designing educational interventions.

Based on the research findings, financial technology education programs should incorporate three integrated pedagogical dimensions. First, Functional Competency Training (addressing Perceived Usefulness) should teach learners to critically evaluate digital payment applications based on functional value—transaction efficiency, service relevance, and problem-solving capacity. Case studies using Pospay and similar platforms can help students develop analytical frameworks for assessing utility. Second, User Experience Literacy (addressing Perceived Ease of Use) should include hands-on training in navigating digital payment interfaces, emphasizing that operational simplicity signals system reliability. Simulation exercises can build confidence while teaching error prevention and troubleshooting skills. Third, Trust-Building Education (addressing the Psychological Bridge) must explicitly address trust formation through teaching about security certifications, regulatory frameworks (OJK, Bank Indonesia), data privacy rights, and institutional credibility assessment criteria.

The dormancy phenomenon observed among 47.5% of Pospay users—despite adequate functional perceptions—indicates an educational gap where individuals

possess technical knowledge but lack trust-related confidence. This finding aligns with Indonesia's national priorities for financial literacy advancement. The Financial Services Authority (OJK, 2024) has established targets for increased financial literacy rates through formal and informal educational channels. This research provides empirical foundation for designing educational interventions that systematically address psychological readiness alongside technical skill development, thereby contributing to national financial inclusion objectives.

CONCLUSION

Fundamental Finding: This study confirms that Customer Trust is the critical psychological bridge in securing Customer Reuse Intention for Pospay digital payment users in Indonesia. The findings reveal a dual mechanism: Perceived Usefulness drives reuse intention directly and indirectly by building Customer Trust (indirect $\beta = 0.273$), while Perceived Ease of Use influences reuse intention primarily through trust formation (indirect $\beta = 0.160$). The strong impact of Perceived Usefulness on Trust ($\beta = 0.611$) underscores that transaction efficiency, service relevance, and utility perception are prerequisites for earning user confidence. Trust significantly influences reuse intention ($\beta = 0.447$), validating its role as the primary mediator. The model explained 87.0% of trust variance and 82.0% of reuse intention variance, demonstrating robust predictive validity. **Implication:** To address the dormancy phenomenon where 47.5% of users remain inactive, Pospay must prioritize trust-building through enhanced functional value delivery and transparent security communication. From an educational perspective, financial literacy curricula should integrate three core dimensions: (1) Functional Competency Training, evaluating digital payment applications based on utility rather than superficial features; (2) User Experience Literacy, hands-on interface navigation and recognition of reliability signals; and (3) Trust-Building Education—understanding security certifications, regulatory frameworks (OJK), and data privacy protections. These competencies should be developed through experiential methods such as case-based learning and simulation exercises (Granić & Marangunić, 2019; Šumak et al., 2011). **Limitation:** This cross-sectional study focused only on Pospay users, limiting generalizability to other fintech platforms. The state-owned enterprise context with dual mandates of profitability and financial inclusion creates unique trust dynamics. From an educational research perspective, this study did not directly survey educational institutions, limiting assessment of current curriculum alignment with identified competencies. **Future Research:** Future studies should employ longitudinal designs tracking trust development and compare findings across multiple digital payment platforms. Educational research should conduct curriculum gap analyses and intervention studies measuring the impact of trust-integrated modules on learner adoption behaviors, supporting Indonesia's national financial literacy objectives

CONFLICT OF INTERESTS

The authors declare that there are no conflicts of interest related to the conduct, analysis, or publication of this research. The study did not receive any financial support, grants, or funding from governmental bodies, private companies, or non-profit organizations. Additionally, the authors do not have any financial, professional, or personal relationships such as employment, consultancy roles, stock ownership, or

intellectual property interests that could be perceived as influencing the objectivity, integrity, or interpretation of the research findings. The research was carried out independently, and all analyses and conclusions presented in this manuscript are solely based on the authors' academic judgment and empirical evidence.

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