Determinants of Consumption Expenditure Levels among Migrant Students: The Role of Frugal Living, Allowance, and Purchasing Power

Esa Listianah [1*], Syaeful Bakhri [2], Achmad Otong Busthomi [3]

[1,2,3] UIN Siber Syekh Nurjati Cirebon, Indonesia

*Corresponding author: esalis@mail.syekhnurjati.ac.id

ABSTRACT

Purpose – This study aims to analyze the influence of frugal living, allowance, and purchasing power on migrant students' expenditure levels, with consumption patterns as a mediating variable. The study is motivated by the financial constraints commonly experienced by migrant students in managing limited resources to meet daily needs.

Methodology – A quantitative research design was employed. The population consisted of migrant students in Cirebon City, with 100 respondents selected using purposive sampling. Data were collected through structured questionnaires. The analysis was conducted using Partial Least Squares–Structural Equation Modeling (PLS-SEM) with SmartPLS 4.

Findings – The results indicate that frugal living, allowance, and purchasing power significantly affect expenditure levels, both directly and indirectly through consumption patterns ($p < 0.05$). Consumption patterns have a significant impact on expenditure and act as a mediating variable, strengthening the relationship between frugal living, allowance, purchasing power, and expenditure. These findings suggest that expenditure behavior among migrant students is influenced not only by financial capacity but also by frugal attitudes and priority-based consumption.

Novelty – This study offers originality by incorporating frugal living and consumption patterns as key variables in explaining student expenditure, extending previous research that primarily focused on income-related factors.

Significance – The findings provide practical insights for migrant students in managing personal finances and serve as a reference for educational institutions and policymakers in designing effective financial literacy and student welfare programs.

Keywords:	Allowance; Consumption patterns; Expenditure level; Frugal living; Purchasing power.

1.   Introduction

The economic behavior of global society today demonstrates increasingly complex dynamics, characterized by rising consumption activities, the digitalization of transactions, and lifestyle changes driven by technological advancement and globalization. Young generations, particularly Generation Z, face significant challenges in managing personal finances due to extensive exposure to consumptive lifestyles promoted through social media. (Hasanah & Badria, 2024). In Indonesia, these changes are reflected in a shift in consumption patterns from the fulfillment of essential needs toward lifestyle-based consumption (Jariyah & Muslimah, 2024). This situation makes young people, including students, increasingly financially vulnerable, given limited incomes that are not commensurate with rising consumption pressures.

In the context of microeconomics, individual consumption behavior is influenced by income level, purchasing power, and lifestyle preferences Rahayu et al., (2023) These conditions indicate that demographic differences and socioeconomic factors influence individual consumption patterns and financial management. In addition, the development of digital technology, particularly electronic payment systems, has been proven to increase the frequency of transactions and students' expenditure (Fathoni et al., 2025). The development of digital technology and social media also influences consumption patterns, particularly among young people. Zulfa et al., (2024) This indicates that digital marketing strategies on TikTok platforms integrated with e-commerce can drive consumption intensity and expand the scope of consumer shopping behavior. This condition emphasizes that the digital environment plays a significant role in shaping consumption patterns, which, in the context of migrant students, can increase expenditure levels if not balanced with rational consumption control.

In Indonesia, the majority of student expenditure remains concentrated on primary needs such as food and transportation, while the proportion of savings is relatively low, reflecting the high level of financial vulnerability within this group (D. I. Nurjanah et al., 2023). For migrant students, economic challenges become more complex as they must bear additional costs for housing, transportation, and socio-academic needs. This condition encourages the adoption of frugal living strategies. However, despite efforts to practice a frugal lifestyle, consumption patterns influenced by promotions, discounts, social pressure, and the ease of access to e-commerce often continue to drive high levels of expenditure (Hidayah & Prodyanatasari, 2025). This indicates a gap between frugality intentions and actual consumption behavior.

Consumption patterns become a crucial aspect in explaining how students' financial resources are utilized in daily life. Technological developments, e-commerce platforms, and fintech services expand both the variety and intensity of students' consumption (Fadhilah & Abadi, 2023; Ranupadma & Kurniawati, 2024). Therefore, consumption patterns should not be understood solely as a descriptive aspect of behavior but also as a mediating variable linking students' economic characteristics to their resulting expenditure levels.

One widely discussed approach to controlling consumptive behavior is frugal living. Frugal living is defined as a cost-conscious lifestyle that emphasizes prudence in managing expenditures and prioritizing essential needs over wants (Hasanah & Badria, 2024; Kusumawardhany, 2022). Research Hidayah & Prodyanatasari, (2025) Research shows that students who practice frugal living have a higher level of economic independence and lower financial stress. In the household context, frugal living has also been proven to improve financial efficiency (Hernawati et al., 2025). However, most of these studies have not quantitatively examined the relationship between frugal living, allowance, purchasing power, and students' expenditure levels.

In addition to frugal living, allowance serves as the primary source of income for migrant students and is a crucial factor influencing consumption behavior. The amount of allowance affects purchasing ability, consumption frequency, and the types of goods chosen (Armelia & Irianto, 2021). Several studies in Indonesia have found a positive relationship between allowance and students' consumptive behavior (Chairiah & Siregar, 2022). However, the allowance amount does not necessarily reflect students' actual economic capacity, as purchasing power is also influenced by price conditions and living costs.

This examined students' interest in investing in the capital market. The results of the study indicate that students' economic conditions, including allowance and family economic background, serve as a basis for students' economic decision-making, although they do not always directly influence final decisions. These findings are consistent with the present study, which positions allowance and purchasing power as factors influencing migrant students' consumption patterns, thereby affecting expenditure levels. Thus, research Bakhri (2018) strengthening the argument that students' economic capacity plays an important role in shaping economic behavior, both in the context of investment and consumption.

Purchasing power reflects an individual's actual ability to acquire goods and services based on the economic resources possessed (Amalia, 2022). Factors such as inflation, family economic conditions, and living costs in the city where students pursue their education also determine the level of purchasing power. Among migrant students, purchasing power influences preferences for the quality and quantity of consumption, which are ultimately reflected in consumption patterns and expenditure levels.

Based on a review of previous studies, significant research gaps remain that distinguish the present study from earlier work. First, most studies on frugal living are qualitative in nature and focus on household or general community contexts, thus failing to empirically examine causal relationships among variables within the student population (Hernawati et al., 2025) In contrast, this study employs a quantitative approach, using PLS-SEM, to investigate the effect of frugal living on students' expenditure levels. Second, research on student consumption behavior generally considers allowance or lifestyle as independent variables, without simultaneously integrating frugal living and purchasing power, and has yet to examine the role of consumption patterns as a mediating variable (Baptista Halik et al., 2023; Fathoni et al., 2025) This study addresses this gap by positioning consumption patterns as a mediating variable in the relationships among frugal living, allowance, purchasing power, and expenditure levels. Third, contextually, research on migrant students in Cirebon City remains very limited, despite the city having unique socioeconomic characteristics as a regional education center with distinct living costs and consumption dynamics.

Therefore, this study offers a new empirical contribution by specifically examining the economic behavior of migrant students in Cirebon City. Empirically, migrant students in Cirebon City still face challenges in managing personal finances. Although some have attempted to practice frugal living, high living costs, social media influence, and a lack of financial planning continue to result in high expenditure. Differences in allowance and purchasing power also affect how students manage their finances, while impulsive and trend-following consumption patterns further drive expenditure increases. As an educational hub in West Java, Cirebon City attracts students from diverse regions with varying economic backgrounds, creating variations in allowances, purchasing power, and consumption patterns. In addition, the city's relatively moderate but steadily increasing living costs, particularly for housing, daily consumption, and access to digital services, require migrant students to manage their finances independently and adaptively. These conditions make migrant students in Cirebon City a relevant context for

examining the effects of frugal living, allowance, and purchasing power on expenditure levels through consumption patterns, as the economic and social dynamics they face reflect the real financial challenges experienced by students in developing educational cities.

Based on these conditions, this study aims to analyze the effect of frugal living, allowance, and purchasing power on expenditure levels through consumption patterns among migrant students in Cirebon City. This study is expected to make an empirical contribution to research on students' economic behavior and to serve as a basis for strengthening financial literacy and formulating more sustainable financial management strategies.

2. Method

This study uses a quantitative research framework with an explanatory approach that aims to test the causal relationship between variables. The research framework is based on a structural model that links frugal living, pocket money, and purchasing power to expenditure levels with consumption patterns as mediating variables. The testing of direct and indirect relationships between variables was conducted using Partial Least Squares–Structural Equation Modeling (PLS-SEM), which allows the simultaneous analysis of measurement and structural models.

Within this framework, frugal living is operationalized as students' cost-conscious behavior, reflected in their ability to control expenditures and prioritize essential needs (Hasanah & Badria, 2024). Allowance is defined as the amount of funds received regularly by students to meet living expenses during their time away from home (Armelia & Irianto, 2021).Purchasing power reflects students' ability to acquire goods and services according to their income and prevailing price levels (Amalia, 2022). Consumption patterns refer to students' habits in allocating income for primary and secondary needs (Ranupadma & Kurniawati, 2024). Meanwhile, the expenditure level represents the total costs incurred by students to meet daily living needs during their period as migrant students.

2.1 Population and Sample

The population of this study comprises all migrant students in Cirebon City. This population was chosen because migrant students typically face more independent economic conditions than students living with their families, making consumption patterns, expenditure levels, frugal living, allowances, and purchasing power more observable and measurable. Migrant students in Cirebon City also come from various regions with diverse economic backgrounds, providing a broader and more representative overview of consumption behavior and the factors influencing students' expenditure levels.

The sampling technique in this study employed purposive sampling, which involves selecting respondents based on specific criteria relevant to the research objectives. The respondent criteria included migrant students currently pursuing higher education at universities in Cirebon City and receiving income from parental allowances, part-time work, or scholarships. This technique was chosen to ensure that the sample accurately represents the characteristics of the research subjects and can provide information relevant to the variables being studied.

The sample size in this study was determined using the Lemeshow formula, as the population size is unknown or considered infinite (Hibah et al., 2025). The Lemeshow (1997) formula is as follows:

$$n = \frac{Z^2 1 - a/2 P(1-p)}{d^2}$$

Description:

n = Sample size

z = Z-score at the confidence level 95% = 1,96

P = Maximum estimation= 50%= 0,5

d = alpha (0,10) atau sampling error = 10%

Using the formula above, the calculated sample size for this study is :

$$n = \frac{Z^2 1 - a/2 P(1-p)}{d^2}$$

$$n = \frac{1,96^2 . 0,5 (1 - 0,5)}{0,1^2}$$

$$n = \frac{3,8416 . 0,25}{0,01}$$

$$n = 96,04 = 100$$

Based on the formula, the calculated sample size (n) is 96.04, which is rounded up to 100 respondents. Therefore, in this study, the researcher must collect data from at least 100 respondents.

2.2 Data Collection Techniques

Primary data were obtained through the distribution of structured questionnaires to the respondents. The questionnaires were designed using a 5-point Likert scale (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree) (Sugiyono, 2016), as they were intended to measure respondents' perceptions and behaviors related to frugal living, allowance, purchasing power, consumption patterns, and expenditure levels. Each statement item was designed to represent the indicators of the respective research variables.

2.3 Data Analysis Techniques

The data were analyzed using Partial Least Squares–Structural Equation Modeling (PLS-SEM) with SmartPLS 4. The analysis was conducted in two stages: the evaluation of the measurement model (outer model) and the structural model (inner model). The measurement model evaluation included testing the validity and reliability of the indicators using loadings, composite reliability, and average variance extracted (AVE). Meanwhile, the structural model was evaluated by examining path coefficients, t-statistics, and p-values to test the research hypotheses and identify both direct and indirect effects among variables. The mediating effect of consumption patterns was tested using bootstrapping to assess the significance of the indirect effects of frugal living, allowance, and purchasing power on expenditure levels via consumption patterns. The significance level used in this study was $p < 0.05$.

3. Results and Discussion

3.1 Results

3.1.1 Measurement Model Analysis Results

This analysis is conducted to confirm that the indicators accurately measure their respective latent variables before proceeding to the structural model analysis. The assessment includes tests of convergent validity, discriminant validity, and construct reliability using the PLS-SEM approach

with SmartPLS 4. The results of this measurement model evaluation provide the foundation for interpreting the relationships among variables in the subsequent analysis.
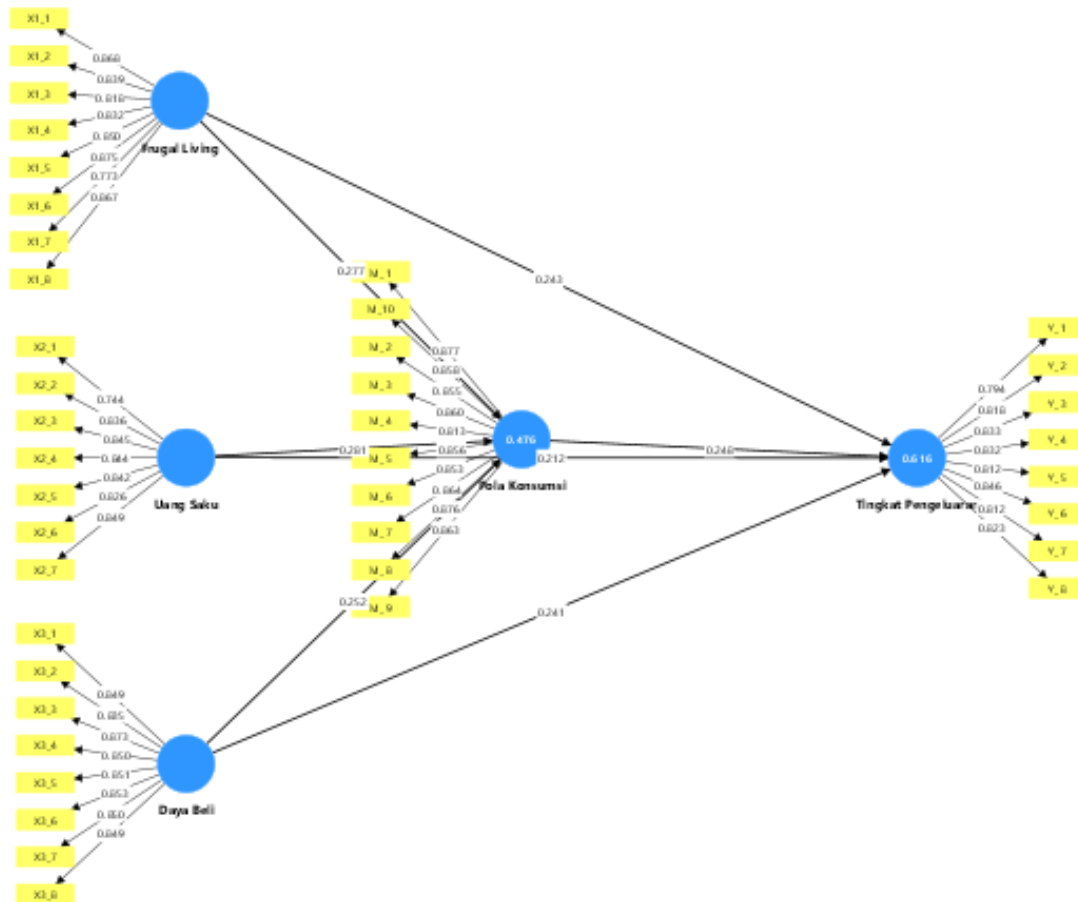

Figure 1. Measurement Model Analysis (Outer Model)

The results of the measurement model (outer model) test indicate that all statement items/questions for the variables met the validity criteria. Specifically, frugal living consisted of 8 items; allowance included 7 items; purchasing power comprised 8 items; consumption patterns had 10 items; and expenditure level included 8 items. All items within each variable had loading factor values that met the eligibility criteria, as all values were above 0.7 (Ghozali, 2021).

Table 1 - Validity and Reliability Testing

Variable	AVE	Criteria	Cronbach's Alpha	Composite Reliability (rho_c)	Description
Frugal Living	0,707	0,5	0,941	0,951	Valid
Allowance	0,685	0,5	0,923	0,938	Valid
Purchasing Power	0,725	0,5	0,946	0,955	Valid
Consumption Patterns	0,735	0,5	0,960	0,965	Valid
Expenditure Levels	0,675	0,5	0,931	0,943	Valid

In the table, the Average Variance Extracted (AVE) values for all variables in this study exceed the minimum criterion of 0.5. This indicates that all AVE values of 0.5 or higher indicate that the constructs explain 50% or more of the variance in their respective items (Wong, 2013).

The Cronbach's alpha and Composite Reliability values are also above the required minimum threshold of 0.70 (Ghozali, 2021), Therefore, it can be concluded that the research instruments are valid and reliable for measuring the constructs under study.

3.1.2 Structural Model Analysis Results

Table 2 - Direct Effect Testing

Variable Relationships	T statistics	P values	Description
Frugal Living -> Consumption Patterns	3,364	0,001	Accepted
Frugal Living -> Expenditure Levels	3,046	0,002	Accepted
Consumption Patterns -> Expenditure Levels	3,261	0,001	Accepted
Allowance -> Consumption Patterns	3,428	0,001	Accepted
Allowance -> Tingkat Pengeluaran	2,865	0,004	Accepted
Purchasing Power -> Consumption Patterns	2,995	0,003	Accepted
Purchasing Power -> Expenditure Levels	3,051	0,002	Accepted

Based on the results of the direct effect hypothesis test in Table 2, the direct relationship test indicates that all variables have a significant effect. Frugal living has a significant effect on consumption patterns (t = 3.364; p = 0.001) and expenditure levels (t = 3.046; p = 0.002), suggesting that cost-conscious behavior shapes consumption habits and influences expenditure among migrant students. Consumption patterns also significantly affect expenditure levels (t = 3.261; p = 0.001), confirming that consumption habits are a key determinant of student expenditures.

Furthermore, allowance significantly affects consumption patterns (t = 3.428; p = 0.001) and expenditure levels (t = 2.865; p = 0.004), indicating that the amount of funds students receive influences both their consumption behavior and total expenditure. Purchasing power also significantly affects consumption patterns (t = 2.995; p = 0.003) and expenditure levels (t = 3.051; p = 0.002), suggesting that students' economic capacity to acquire goods and services plays an important role in shaping consumption behavior and expenditure levels. Overall, t-statistics values greater than 1.96 and p-values below 0.05 confirm that all direct relationships in this research model are supported.

Table 3 - Indirect Effect Testing

Variable Relationships	T statistics	P-values	Description
Frugal Living -> Expenditure Levels	2,081	0,037	Accepted
Allowance -> Expenditure Levels	2,087	0,037	Accepted
Purchasing Power -> Expenditure Levels	2,133	0,033	Accepted

Based on the results of the indirect effect test in Table 3, all independent variables were found to have a significant effect on expenditure levels, as indicated by t-statistics values greater than 1.96 and p-values below 0.05. Frugal living has a significant indirect effect with a t-statistic of 2.081 and a p-value of 0.037. Allowance also shows a significant indirect effect (t = 2.087, p = 0.037), while purchasing power shows a significant indirect effect on expenditure levels (t = 2.133, p = 0.033). These results indicate that purchasing power, frugal living, and allowance levels directly determine expenditure levels among migrant students in Cirebon City. Therefore, all hypotheses regarding direct effects in this study are accepted.

Table 4 - Mediation Testing

Variable Relationships	T statistics	P values	Description
Frugal Living -> Consumption Patterns -> Expenditure Levels	2,133	0,033	Accepted
Allowance -> Consumption Patterns -> Expenditure Levels	2,081	0,037	Accepted
Purchasing Power -> Consumption Patterns -> Expenditure Levels	2,087	0,037	Accepted

Based on the results in Table 4, the mediation test indicates that consumption patterns mediate the relationships among frugal living, allowance, purchasing power, and expenditure levels among migrant students. This is indicated by the t-statistics values for each mediation path being greater than 1.96: frugal living → consumption patterns → expenditure level (t = 2.133; p = 0.033), allowance → consumption patterns → expenditure level (t = 2.081; p = 0.037), and purchasing power → consumption patterns → expenditure level (t = 2.087; p = 0.037), with all p-values < 0.05. These results indicate that the effects of frugal living, allowance, and purchasing power on expenditure levels occur not only directly but also indirectly through consumption patterns, highlighting consumption patterns as a mechanism that bridges behavioral and economic factors in determining expenditure levels among migrant students.

3.2 Discussion

3.2.1 The Effect of Frugal Living on Expenditure Levels

The results of this study indicate that frugal living significantly affects the expenditure levels of migrant students. This finding suggests that cost-conscious behavior plays an important role in shaping students' economic decisions, particularly in controlling daily expenditures. Students who apply the principles of frugal living tend to be more selective in spending, prioritize essential needs, and avoid impulsive consumption. This aligns with the concept of frugal living, which emphasizes efficiency, prioritization, and self-control in consumption (Hasanah & Badria, 2024; Kusumawardhany, 2022).

These findings also support previous studies, which state that the application of frugal living can reduce expenditure levels and improve the efficiency of individual financial management (Hernawati et al., 2025; Hidayah & Prodyanatasari, 2025). Among migrant students, frugal living serves as an adaptive strategy to cope with limited income and rising living costs. Therefore, frugal living serves not only as a lifestyle but also as an expenditure-control mechanism highly relevant to students.

3.2.2 The Effect of Allowance on Expenditure Levels

Allowance was found to have a significant effect on migrant students' expenditure levels. This finding indicates that the amount of allowance received by students directly influences total expenditure. Students with higher allowances have greater opportunities for consumption, both in terms of frequency and variety of goods and services. This is in line with microeconomic theory, which states that income is a primary determinant of individual consumption (Armelia & Irianto, 2021).

These findings are consistent with the study by Chairiah & Siregar (2022) which reported that an increased allowance is associated with higher consumption among students. However, this study emphasizes that allowance is not the sole determinant of high expenditure levels. The effect of allowances becomes more complex when considered alongside consumption patterns and

students' ability to manage their finances, particularly for migrant students who must independently manage their living expenses.

3.2.3 The Effect of Purchasing Power on Expenditure Levels

The analysis indicates that purchasing power has a significant effect on migrant students' expenditure levels. Purchasing power reflects students' economic ability to access goods and services at prevailing prices and the cost of living in their area of residence. Students with higher purchasing power tend to have greater consumption flexibility, which can potentially lead to increased expenditures (Amalia, 2022).

These results reinforce the findings of Nurjanah et al., (2024) which stated that differences in purchasing power lead to variations in students' expenditure patterns. In the context of Cirebon City as an educational hub, differences in living costs and migrant students' economic capacity also influence consumption decisions. Therefore, purchasing power is an important variable in explaining variations in students' expenditure levels.

3.2.4 The Effect of Frugal Living on Expenditure Levels through Consumption Patterns

The results of this study indicate that frugal living has a significant effect on migrant students' expenditure levels through consumption patterns as a mediating variable. This finding suggests that applying a frugal lifestyle does not directly reduce or control expenditures, but first shapes students' consumption patterns. Students who practice frugal living tend to prioritize their needs, plan their purchases, and avoid impulsive consumption, resulting in more rational and controlled consumption patterns (Hasanah & Badria, 2024; Kusumawardhany, 2022).

Furthermore, these planned consumption patterns result in expenditure levels that are more aligned with students' financial capacity. This finding is consistent with the study by Ranupadma & Kurniawati (2024) which stated that consumption patterns play a crucial role in translating financial values and attitudes into actual spending decisions. Therefore, frugal living indirectly affects migrant students' expenditure levels by shaping consumption patterns oriented toward efficiency and prioritization, reinforcing consumption patterns as a mediating mechanism in students' financial management.

3.2.5 The Effect of Allowance on Expenditure Levels through Consumption Patterns

The results of this study indicate that allowance has a significant effect on migrant students' expenditure levels through consumption patterns as a mediating variable. This finding suggests that the amount of allowance received by students does not directly determine expenditure levels; rather, it first influences the formation of their consumption patterns. Students with higher allowances tend to have greater consumption flexibility, both in terms of purchase frequency and the variety of goods and services consumed, resulting in more diverse consumption patterns (Armelia & Irianto, 2021).

The consumption patterns formed from the amount of allowance subsequently impact students' expenditure levels. This finding is consistent with the studies of Chairiah & Siregar (2022) and Ranupadma & Kurniawati (2024) which stated that an increase in students' financial resources drives changes in consumption patterns, ultimately increasing expenditure levels. Therefore, allowance indirectly affects migrant students' expenditure levels through consumption patterns, highlighting consumption patterns as a crucial mechanism that bridges financial resources and spending decisions.

3.2.6 The Effect of Purchasing Power on Expenditure Levels through Consumption Patterns

The results of this study indicate that purchasing power has a significant effect on migrant students' expenditure levels through consumption patterns as a mediating variable. This finding

suggests that students' economic ability to access goods and services does not directly determine the amount of expenditure; rather, it first shapes the consumption patterns they adopt. Students with higher purchasing power tend to prefer a wider range of quality and variety in their consumption, resulting in more flexible and intensive consumption patterns (Amalia, 2022).

The consumption patterns that result from differences in purchasing power subsequently affect migrant students' expenditure levels. This finding is consistent with the studies of Fadhilah & Abadi (2023) and (Nurjanah et al., 2024) which stated that purchasing power influences consumption decisions, ultimately leading to higher expenditure levels among individuals. Therefore, purchasing power indirectly affects migrant students' expenditure levels through consumption patterns, highlighting the mediating role of consumption patterns in the relationship between economic factors and spending behavior.

3.2.7 The Effect of Consumption Patterns as a Mediating Variable on Expenditure Levels

The results of this study indicate that consumption patterns significantly affect the expenditure levels of migrant students. This finding shows that students' habits in allocating expenditures, prioritizing needs, and controlling consumption behavior play an important role in determining total expenditure. Students with planned and rational consumption patterns tend to adjust their spending according to their financial capacity, whereas uncontrolled consumption patterns have the potential to drive higher expenditures (Ranupadma & Kurniawati, 2024).

This finding is consistent with Fadhilah & Abadi (2023) which stated that consumption patterns reflect individuals' economic decisions, influenced by preferences, lifestyle, and social environment. In the context of migrant students, consumption patterns serve as a key factor in bridging financial resources and outcomes, in the form of expenditure levels. Therefore, consumption patterns not only serve as an intervening variable but also directly influence migrant students' expenditure levels.

4. Conclusion

This study concludes that frugal living, allowance, and purchasing power have a significant effect on migrant students' expenditure levels in Cirebon City, both directly and indirectly through consumption patterns as a mediating variable. Frugal living has been shown to control expenditure by reinforcing consumption patterns that prioritize essential needs, whereas allowance and purchasing power increase expenditure in line with students' expanding consumption patterns. Furthermore, consumption patterns play a key role in determining the magnitude of expenditure among migrant students. The implications of this study suggest that strengthening frugal living behaviors and managing planned consumption patterns are important strategies to enhance financial literacy and expenditure control among migrant students. These findings can serve as a basis for higher education institutions in designing more effective and sustainable financial education programs.

Conflict of Interest
The authors declare no conflicts of interest.

References
Amalia, R. J. (2022). Analisis Perilaku Konsumtif Dan Daya Beli Konsumen Terhadap Belanja Online Di Masa Pandemi Covid-19. *Jurnal Ilmu Ekonomi Dan Bisnis Islam*, *4*(1), 1–16. https://doi.org/10.24239/jiebi.v4i1.87.1-16

Armelia, Y., & Irianto, A. (2021). Pengaruh Uang Saku Dan Gaya Hidup Terhadap Perilaku

Konsumtif Mahasiswa. *Jurnal Ecogen*, *4*(3), 418–426.

Bakhri, S. (2018). *Minat Mahasiswa Dalam Investasi Di Pasar Modal*. *10*(1), 146–157. Https://Doi.Org/Https://Doi.Org/10.24235/Amwal.V10i1.2846

Baptista Halik, J., Yessica Halik, M., Finatry Latiep, I., & Balaba, E. (2023). Pengaruh Literasi Keuangan, Gaya Hidup, Dan Uang Saku Mahasiswa Dalam Pengelolaan Keuangan Pribadi Pada Mahasiswa Universitas Kristen Indonesia Paulus Makassar. *Accounting Profession Journal (Apaji)*, *5*(1).

Chairiah, R., & Siregar, Q. R. (2022). Pengaruh Literasi Keuangan Dan Uang Saku Terhadap Perilakukonsumtif Dengan Self Control Sebagai Variabel Mediasi Padamahasiswa Universitas Muhammadiyah Sumatera Utara. *Sosek: Jurnal Sosial Dan Ekonomi*, *3*(2), 84–98. Https://Doi.Org/Https://Doi.Org/10.55357/Sosek.V3i2.286

Fadhilah, N., & Abadi, M. T. (2023). Pengaruh Penggunaan Aplikasi Belanja Online, Gaya Hidup Dan Literasi Keuangan Terhadap Perilaku Konsumtif Mahasiswa. *Journal Of Business & Applied Management*, *16*(2), 141–156. http://dx.doi.org/10.30813/jbam.v16i2.4293

Fathoni, F., Ardhani, D. A., Bahri, C. A., Widasari, Y. N., Casanova, M. P., & Ibrahim, A. (2025). Analisis Pengaruh Pembayaran Digital Aplikasi Y Terhadap Pengeluaran Mahasiswa Menggunakan Metode Regresi Linear Berganda. *Jati (Jurnal Mahasiswa Teknik Informatika)*, *9*(4), 6442–6446. Https://Doi.Org/Https://Doi.Org/10.36040/Jati.V9i4.14150

Ghozali, I. (2021). *Partial Least Squares: Konsep, Teknik, Dan Aplikasi Menggunakan Program Smartpls 3.2. 9 Untuk Penelitian Empiris*.

Hasanah, N., & Badria, N. (2024). Frugal Living: Perspektif Generasi Z Melalui Pendekatan Kualitatif. *Ekspektasi: Jurnal Pendidikan Ekonomi*, *9*(1), 1–8. Https://Doi.Org/Https://Doi.Org/10.37478/Jpe.V9i1.4095

Hernawati, E., Warsiati, W., Fatihah, D. C., & Noor, S. (2025). Penerapan Konsep Frugal Living Dalam Mengatur Keuangan Rumah Tangga. *Padma*, *5*(1), 120–130. Https://Doi.Org/Https://Doi.Org/10.56689/Padma.V5i1.1899

Hibah, A. N., Febriansah, R. E., & Yani, M. (2025). Pengaruh Electronic Word Of Mouth, Brand Awareness Dan Perceived Quality Terhadap Keputusan Pembelian Pada Pengguna Gofood. *Paradoks: Jurnal Ilmu Ekonomi*, *8*(2), 1540–1560. Https://Doi.Org/Https://Doi.Org/10.57178/Paradoks.V8i2.1298

Hidayah, N., & Prodyanatasari, A. (2025). Fenomena Frugal Living Di Kalangan Mahasiswa Perantau: Antara Kebutuhan Dan Pilihan. *Journal Of Psychology*, *1*(3), 93–100.

Jariyah, A., & Muslimah, F. (2024). Menciptakan Pola Perilaku Konsumsi Yang Bertanggung Jawab Serta Memiliki Prinsip Baik Dalam Syariat Islam. *Jurnal Dinamika Sosial Dan Sains*, *1*(4), 342–350. Https://Doi.Org/Https://Doi.Org/10.60145/Jdss.V1i4.89

Kusumawardhany, P. A. (2022). Frugal Lifestyle Trend Among Generation Z. *19th International Symposium On Management (Insyma 2022)*, 331–338. Https://Doi.Org/Https://Doi.Org/10.2991/978-94-6463-008-4_43

Nurjanah, D. I., Awwaliyah, N., Sultan, I. A. I., Syafiuddin, M., & Kunci, K. (2023). *Survei Biaya Hidup Mahasiswa Berdasarkan Pengeluaran Konsumsi Dan Nonkonsumsi*. *1*(2), 103–111. Https://Doi.Org/10.59996/Sosiosaintika.V1i2.174

Nurjanah, R., Asti, E. G., Rafikah, I., & Istiqomah, A. (2024). Implikasi Kontrol Diri, Kecerdasan Spiritual Dan Literasi Keuangan Dalam Pengelolaan Keuangan. *Owner: Riset Dan Jurnal Akuntansi*, *8*(2), 1439–1450. Https://Doi.Org/Https://Doi.Org/10.33395/Owner.V8i2.2202

Rahayu, F. S., Risman, A., Firdaus, I., & Haningsih, L. (2023). The Behavioral Finance Of Msme In

Indonesia: Financial Literacy, Financial Technology (Fintech), And Financial Attitudes. *International Journal Of Digital Entrepreneurship And Business*, *4*(2), 95–107. Https://Doi.Org/Https://Doi.Org/10.52238/Ideb.V4i2.127

Ranupadma, T. N. C., & Kurniawati, L. (2024). Influence Of E-Commerce, Social Media, Financial Technology (Fintech) And Lifestyle On The Increase In Consumer Activity Of Students (Study On Students Of The Faculty Of Economics And Business, Universitas Muhammadiyah Surakarta). *Costingjournal Econ. Bus. Account*, *7*(3), 6074–6084.

Sugiyono. (2016). Metode Penelitian Kunatitatif Kualitatif Dan R&D. *Alfabeta, Bandung*.

Wong, K. K.-K. (2013). Partial Least Squares Structural Equation Modeling (Pls-Sem) Techniques Using Smartpls. *Marketing Bulletin*, *24*(1), 1–32.

Zulfa, N., Millah, N. N., & Novitasari, K. (2024). *Konsep Maqashid Syariah Dalam Praktik Strategi Pemasaran Tiktok Dengan Landasan Etika Bisnis Islam*. *2*(1), 69–85. Https://Doi.Org/Https://Doi.Org/10.56855/Analysis.V2i1.928