

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *gender*, *hedonic value*, *financial vulnerability*, dan *mental accounting* terhadap *overspending behavior* pada mahasiswa di Yogyakarta. Fenomena *overspending* semakin meningkat seiring dengan pesatnya perkembangan layanan keuangan digital, seperti *Buy Now Pay Later (BNPL)* dan dompet digital, yang memengaruhi pola konsumsi mahasiswa. Penelitian ini menggunakan pendekatan kuantitatif dengan metode survei dan teknik *stratified random sampling*. Responden penelitian merupakan mahasiswa aktif dari tiga perguruan tinggi negeri di Yogyakarta, yaitu Universitas Gadjah Mada (UGM), Universitas Negeri Yogyakarta (UNY), dan Universitas Pembangunan Nasional “Veteran” Yogyakarta. Data dikumpulkan melalui kuesioner daring menggunakan skala *Likert* 4 poin. Sebanyak 393 data responden berhasil dikumpulkan. Analisis data dilakukan menggunakan regresi linier berganda dengan bantuan SPSS. Hasil penelitian menunjukkan bahwa *hedonic value*, *financial vulnerability*, dan *mental accounting* berpengaruh signifikan terhadap *overspending behavior*. Sedangkan *Gender* tidak memiliki pengaruh terhadap *overspending behavior*. Variabel *hedonic value* dan *mental accounting* memiliki pengaruh positif dan signifikan terhadap *overspending behavior*, sedangkan *financial vulnerability* memiliki pengaruh negatif dan signifikan. Temuan ini menunjukkan bahwa faktor psikologis dan kondisi keuangan berperan penting dalam membentuk perilaku pengeluaran berlebihan pada mahasiswa. Oleh karena itu, pemahaman terhadap faktor-faktor tersebut diperlukan untuk mendorong perilaku keuangan yang lebih bertanggung jawab di kalangan mahasiswa.

Kata kunci: *overspending behavior*, *gender*, *hedonic value*, *financial vulnerability*, *mental accounting*, mahasiswa.

ABSTRACT

This study aims to analyze the influence of gender, hedonic value, financial vulnerability, and mental accounting on overspending behavior among university students in Yogyakarta. Overspending has become increasingly prevalent with the rapid growth of digital financial services, such as Buy Now Pay Later (BNPL) and digital wallets, which influence students' consumption patterns. This research employed a quantitative approach using a survey method and stratified random sampling technique. The participants consisted of active students from three major public universities in Yogyakarta, namely Universitas Gadjah Mada (UGM), Universitas Negeri Yogyakarta (UNY), and Universitas Pembangunan Nasional "Veteran" Yogyakarta. Data were collected through online questionnaires using a 4-point Likert scale. A total of 393 responses were obtained. The data were analyzed using multiple linear regression with SPSS. The results indicate that hedonic value, financial vulnerability, and mental accounting significantly influence overspending behavior. Whereas gender does not influence overspending behavior. Hedonic value and mental accounting have positive and significant effects on overspending behavior, while financial vulnerability has a negative and significant effect. These findings suggest that both psychological factors and financial conditions play important roles in shaping students' spending decisions. Therefore, understanding these factors is essential for promoting more responsible financial behavior among university students.

Keywords: overspending behavior, gender, hedonic value, financial vulnerability, mental accounting, university students.