

Legal Education and Financial Literacy of Student PayLater Users: A Normative Juridical Review

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Abstract

The development of financial technology (fintech) has changed consumption patterns in society, including among students. One popular innovation is the PayLater feature, which allows users to make transactions with delayed payment. However, this convenience may create legal and financial risks if it is not supported by adequate financial literacy and legal understanding. This study aims to analyze the role of legal education in improving students' financial literacy and in promoting the responsible use of PayLater services. The research uses a normative juridical method with a statutory approach by examining several regulations, including Law Number 8 of 1999 on Consumer Protection, the Electronic Information and Transactions Law, and Government Regulation on the Implementation of Electronic Systems and Transactions. The results show that legal education increases students' awareness of their rights and obligations as digital consumers. Understanding PayLater regulations can also help prevent excessive consumption and misuse of digital services. Therefore, integrating legal education with financial literacy is important to foster a generation of young people who are legally aware and financially responsible in using digital financial services.

Keywords

Legal Education; Financial Literacy; Fintech

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1. INTRODUCTION

The development of technology-based financial services (financial technology/fintech) has changed people's consumption patterns and financial management, especially among the younger generation such as Generation Z (Arga et al., 2025) (A et al., 2026) One of the fintech innovations that has experienced significant growth is the PayLater service, which is a payment system that allows consumers to obtain goods or services first and make payments later. This phenomenon is inseparable from the context of the Industrial Revolution 4.0, which is characterized by the integration of digital technology, the internet, and cyber-physical systems in various aspects of life, including the financial sector. (Rifka Alkhilyatul Ma'rifat, I Made Suraharta, 2024) (Collins et al., 2021)



The digital transformation is driving significant changes in the payment system, from conventional transactions to digital-based transactions that are faster and more efficient. Fintech is present as an innovation that utilizes information technology to provide financial services, including digital payments and online financing (Nadya Ivi Oktaviani et al., 2024) (Nuafrozi et al., 2024) One form of fintech services that is popular in Indonesia is peer-to-peer lending, including PayLater services such as Shopee PayLater (SPayLater), which allows transactions to be carried out non-cash and completely online (Paylater & Pemilik, 2025) This condition requires a legal framework that can provide balanced protection for consumers and service providers, as stipulated in the Electronic Information and Transaction Law (ITE Law), Government Regulation on Electronic Systems and Transactions (PP PSTE), and the Civil Code. (Rifka Alkhilyatul Ma'rifat, I Made Suraharta, 2024)

The use of electronic money and digital payment systems has now become part of the daily lives of the Indonesian people. Various e-commerce platforms offer a range of digital payment methods that are easily accessible, including e-wallets and loan-based financing (Nuafrozi et al., 2024; Nadya Ivi Oktaviani et al., 2024). This convenience, on the one hand, increases financial inclusion. However, it can also encourage consumptive behavior, especially among adolescents and students who are still forming financial management habits. (Arga et al., 2025)

In practice, the PayLater service not only provides benefits, but also raises various legal and social issues (Permata & Haryanto, 2022) Misuse of services, late payments, lack of understanding of terms and conditions, and the risk of cybercrime such as data theft and account misuse are frequent problems (Fathoni & Rahman, 2023) This condition shows that the ease of access to digital financial services is not always balanced with adequate levels of financial literacy and legal awareness, especially among young users.

Consumer protection in the normative use of PayLater services has been regulated in Law Number 8 of 1999 concerning Consumer Protection, which guarantees consumers' rights to true, clear, and honest information about the conditions and guarantees of goods and/or services (Wulandari et al., 2023) However, the implementation of such legal protections still faces challenges, especially the low understanding of consumers of their legal rights and obligations. Many PayLater users do not fully understand the legal (Rahmawati, 2022) and financial consequences of using the service, including the risk of fines, interest, and default. (Maramis, 2025)

In this context, legal education has a strategic role in increasing financial literacy and legal awareness of digital financial service users (Haryanto, 2022) Legal education not only functions as a means of normative knowledge transfer (Kusumawati & Wibowo, 2021) but also as a preventive instrument to shape responsible, critical, and law-abiding consumer behavior (Pranata, 2021) Through an understanding of rights, obligations, and legal risks in fintech transactions, students are expected to

be able to make rational and safe financial decisions. (Setiawan, 2019)

Several previous studies have examined the relationships among financial technology use, consumer behavior, and legal awareness in digital transactions from different perspectives. Empirical research on university students indicates that the convenience of deferred payment features tends to increase short-term consumption decisions while simultaneously reducing users' attention to contractual obligations and long-term financial consequences. Other studies focusing on digital literacy highlight that a limited understanding of electronic agreements, personal data protection, and dispute-resolution mechanisms often leaves young consumers in vulnerable legal positions.

In addition, socio-legal research emphasizes that preventive legal awareness programs, including campus-based legal education and financial counseling, contribute to more responsible decision-making in the use of digital credit services. Comparative regulatory studies also show that effective consumer protection in fintech ecosystems is closely related to the integration of legal literacy, transparent service governance, and accessible complaint mechanisms. These findings collectively indicate that strengthening legal education remains an essential component in supporting safe and accountable PayLater utilization among students.

Although various studies have discussed fintech, PayLater, and consumer protection, there are still limited studies that specifically evaluate the role of legal education in improving the financial literacy of PayLater users, especially among students, from a normative juridical perspective. This gap serves as the basis for this research, which analyzes how legal education can help build students' financial literacy and legal awareness as consumers of PayLater services.

2. METHOD

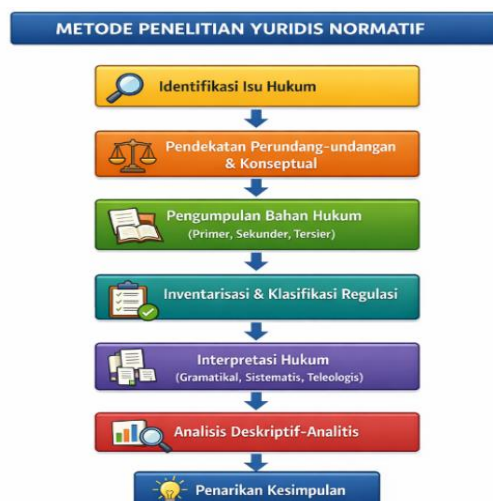
This research uses a normative juridical method, namely legal research that focuses on the study of written legal norms as the primary basis for analyzing the legal problems under study, particularly the role of legal education in improving the financial literacy of PayLater service users. The approaches used include a statute approach and a conceptual approach. The legislative approach is carried out by examining various relevant regulations, such as Law Number 8 of 1999 concerning Consumer Protection (*Undang-Undang Nomor 8 Tahun 1999 Tentang Perlindungan Konsumen*, 1999)(Permata & Haryanto, 2022) the Law on Information and Electronic Transactions (UU ITE) (*Undang-Undang Informasi Dan Transaksi Elektronik (UU ITE)*, n.d.), Government Regulation on Electronic Systems and Transactions (PP PSTE) (*Peraturan Pemerintah Tentang Penyelenggaraan Sistem Dan Transaksi Elektronik (PP PSTE)*, n.d.), as well as civil law provisions related to digital financial services and fintech. (*Kitab Undang-Undang Hukum Perdata (KUHPerdata)*, n.d.)

Meanwhile, a conceptual approach is used to understand legal education, financial literacy, and digital consumer protection, drawing on expert views and legal doctrine. The legal materials used as a source of research consist of primary materials, in the form of laws and regulations that have binding power; secondary materials, in the form of legal textbooks, journal articles, results of previous research, and scientific publications; as well as tertiary materials, such as legal dictionaries, encyclopedias, and official online resources that help explain certain legal terms or concepts.

The collection of legal materials is carried out through library research (Moleong, 2017; Sugiyono, 2014; Sugiyono, 2011), where all relevant regulations and literature are identified, classified, and inventoried based on their relationship to the research object. The regulatory inventory is carried out by compiling a list of regulations governing PayLater services and digital consumer protection, then examining their linkages and consistency.

The analysis of legal materials uses several methods of legal interpretation, namely grammatical interpretation to understand the normative meaning of provisions based on legal language, systematic interpretation to interpret provisions by linking them to other regulations in one legal system, and teleological interpretation to understand the purpose and ratio legis of legal regulations related to consumer protection and digital financial services. Furthermore, legal materials are analyzed using descriptive-analytical techniques, describing applicable legal provisions and critically analyzing them to address research questions, particularly how legal education helps build students' financial literacy and legal awareness as users of PayLater services.

In summary, the flow of this research can be described through a flow chart which includes: Identification of legal issues → Determination of approaches (statute & conceptual) → Collection of legal materials (primary, secondary, tertiary) → Inventory and classification of regulations → Legal interpretation (grammatical, systematic, teleological) → Descriptive-analytical analysis → Drawing conclusions, which facilitates the understanding of normative juridical research methodologies.



3. FINDINGS AND DISCUSSION

Based on normative juridical analysis of laws and regulations related to PayLater services and consumer protection, the findings of this study were obtained as follows:

Aspek	Uraian Temuan	Dasar Hukum
Hak Konsumen Digital	Konsumen berhak memperoleh informasi yang jelas dan transparan mengenai layanan PayLater, meliputi mekanisme pembayaran, biaya, risiko, serta perlindungan data pribadi.	UU No. 8 Tahun 1999 tentang Perlindungan Konsumen, UU ITE, dan PP PSTE
Kewajiban Penyelenggara PayLater	Penyelenggara wajib memberikan informasi yang akurat, menjaga keamanan transaksi, melindungi data pribadi, serta memastikan pemenuhan hak konsumen dalam layanan digital.	POJK No. 12 Tahun 2017 dan prinsip perlindungan konsumen digital
Peran Pendidikan Hukum dalam Mitigasi Risiko	Pendidikan hukum meningkatkan pemahaman pengguna, khususnya mahasiswa, mengenai hak dan kewajiban dalam transaksi digital sehingga dapat memitigasi risiko hukum dan finansial seperti keterlambatan pembayaran, penyalahgunaan fitur PayLater, dan ketidaktahuan kewajiban kontraktual.	Konsep pendidikan hukum dan literasi hukum dalam perlindungan konsumen digital

Table 1 above presents the research findings derived from a normative juridical review of laws and regulations governing PayLater services and consumer protection in Indonesia. These findings address several key aspects: consumers' positions, service providers' responsibilities, and the role of legal education in digital financial transactions. Each aspect is presented in accordance with applicable legal provisions and relevant conceptual references in consumer protection in the digital era.

The first aspect concerns digital consumer rights. Consumers who use PayLater services are recognized as legal subjects entitled to clear, accurate, and transparent information regarding the service mechanism. This includes information about payment procedures, applicable fees, potential risks, and the protection of personal data processed within the digital system. These rights are regulated by national legal instruments, including Law Number 8 of 1999 on Consumer Protection, the Electronic Information and Transactions Law, and Government Regulations on the implementation of electronic systems and transactions. The presence of these provisions formally establishes the legal recognition of consumer rights in digital-based financial services.

The second aspect describes the obligations of PayLater service providers. Providers are required to ensure the availability of accurate information, maintain the security of electronic transactions, protect users' personal data, and fulfill consumer rights when using the service. These obligations are reflected in the Financial Services Authority Regulation Number 12 of 2017 and the general principles of digital consumer protection. Within the regulatory framework, these responsibilities form part of the operational standards that financial technology service providers offering deferred payment facilities must implement.

The third aspect concerns the role of legal education in mitigating potential risks associated with PayLater use. Legal education provides users, particularly university students, with knowledge concerning rights, obligations, contractual consequences, and financial responsibilities in digital transactions. This educational function is part of the broader concept of legal literacy in consumer protection, which emphasizes public understanding of the legal norms governing technology-based financial services. From this perspective, legal education is positioned as an informational and awareness-based component that accompanies the formal regulatory structure.

Overall, the table's findings illustrate the structured relationship among legal norms, institutional responsibilities, and educational dimensions in the context of PayLater services. The description reflects how existing regulations and conceptual frameworks collectively define the legal environment of digital consumer protection in Indonesia without extending beyond the scope of the documented provisions.

Discussion

The results of this study show that Indonesia already has a relatively complete legal framework to protect digital consumers, especially users of PayLater services. The provisions on consumer rights are clearly stated in Law Number 8 of 1999 concerning Consumer Protection, which obliges organizers to provide true, clear, and honest information about the conditions and guarantees of the products or services offered. This provision is complemented by the ITE Law and PP PSTE, which provide a legal basis for electronic transactions, including the obligation of organizers to maintain the security of information and personal data of digital consumers. On the other hand, the obligations of PayLater service providers, which are part of fintech services, are explicitly stated through OJK Regulation (POJK) No. 12 of 2017, which regulates information technology-based lending services. The regulation requires organizers to ensure transparency, security, and dispute-resolution mechanisms. This regulation is a form of legal adaptation to the growing fintech phenomenon, which is increasingly reshaping the landscape of financial services.

Existing regulations reflect the core principles of digital consumer protection: the right to information, the protection of personal data, dispute-resolution mechanisms, and the obligation of service providers to comply with security and good governance standards. However, in practice, there

are still loopholes that allow for different interpretations and potential losses for consumers if they do not fully understand their rights and obligations. For example, although regulations require transparency regarding transaction fees and risks, the facts on the ground show that details of interest rates and surcharges are often presented in language that the average consumer finds less understandable. This ambiguity can lead to misunderstandings about the amount of fees charged if consumers delay payments.

Theoretically, financial literacy is a multidimensional concept encompassing an understanding of financial instruments and products, the ability to evaluate the risks associated with their use, and the capacity to make conscious, responsible financial decisions. Financial literacy not only includes the technical ability to manage money, but also includes understanding the risk aspects and legal consequences of the financial choices made (Lusardi & Mitchell, 2014) In today's digital context, financial literacy is extended to digital financial literacy, which is the ability to utilize digital financial services while maintaining vigilance against electronic risks, including data misuse, transaction security, and potential digital fraud. The literature shows that consumers with higher financial literacy are able to identify risks, plan budgets, and avoid impulsive decisions that can harm them financially (Hasan, 2025; Agung & Wildana, 2025; Ananda & Ady, 2025).

If financial literacy provides a framework for thinking about finance, then legal education provides a normative and legal framework for thinking about law. Legal education helps individuals understand the rules of the game in a regulatory system, what rights they have, what obligations must be fulfilled, and what legal risks they may face if they violate or ignore the applicable legal provisions (Rahardjo, 2017) In the context of digital consumption, legal education is important because many transactions involve electronic contracts that are often not carefully considered by consumers when agreeing to terms and conditions. This is relevant to the principle of legal fiction, which assumes that everyone is "known to the law" (*dacht te hebben van de recht*), whereas in modern practice, consumers often do not read or understand the legal consequences of "click consent" on digital contracts.

Other literature shows that the combination of financial literacy and legal education significantly influences a person's financial decisions, especially in the use of fintech services. Quantitative research on millennial and Gen Z users shows that individuals who have high digital financial literacy and an understanding of the rule of law tend to make more rational decisions and are better able to resist the consumptive temptations offered by PayLater services (Qudsi Lutfillah et al., 2025; Sukhesy Eka Putri et al., 2025). This shows that behavioral finance is influenced not only by financial knowledge but also by legal awareness, which shapes perceptions of the social and legal consequences of financial actions.

In the study of digital consumer behavior, self-control is also considered an important factor that moderates the relationship between literacy and financial behavior. Self-control is an individual's ability to delay gratification in favor of long-term goals. According to Telaumbanua (2024) and Putri & Andarini (2022), individuals with high self-control are more likely to make financial plans, maintain budgets, and avoid impulsive decisions. The findings of this study expand this understanding by showing that legal literacy can strengthen self-control, as individuals who understand legal and financial risks are more careful in their decision-making. In other words, legal literacy not only increases understanding of the rules but also forms awareness of the legal consequences of each action, thus training individuals to be more financially disciplined.

The above findings align with many previous studies, which confirm that financial literacy positively impacts responsible financial behavior. For example, Dewi & Cahyaningtyas (2024) found that financial literacy significantly contributes to students' ability to plan budgets and avoid uncontrolled debt. Likewise, Suyono & Kusuma (2024) show that a positive attitude towards money management correlates with more consistent saving and investment habits. These studies affirm the normative findings of this study that increased understanding of financial aspects supports wiser decision-making when using PayLater services.

However, in the legal realm, there is a gap between the regulation's text and its implementation in practice. Although the Consumer Protection Act and the ITE Law provide a strong legal foundation, implementing these principles in practice still requires intensive education. The literature on digital consumer protection highlights that the main obstacle to regulatory implementation is not only the completeness of the rules, but also the readiness of consumers to understand them and the ability of institutions to enforce the rules consistently (Review, 2021); (Hartomi et al., 2023) This shows the antithesis to the assumption that existing regulations automatically guarantee consumer protection without regard to the aspect of consumer understanding itself.

In addition, research across various jurisdictions on fintech shows that transparency and information disclosure remain major issues. Ambiguities in the disclosure of charged fees, interest mechanisms, and dispute resolution procedures are often a source of confusion for digital consumers (Zetsche et al., 2020) (Zetsche et al., 2020) This condition is similar to the findings of this study, where although regulations have regulated the obligations of the organizers, in practice consumers still often have difficulty understanding the details of the costs and contractual consequences of the PayLater service. This lack of clarity of information is a challenge in ensuring that consumers are truly legally protected.

The gap between theoretical high literacy and the implementation of literacy behaviors in the field is also a key debate in financial literacy research. Some studies show that despite high basic knowledge of financial products, actual behavior is often still influenced by emotions, social pressures, or a tendency to be consumptive (Lusardi, 2019; Lusardi & Mitchell, 2014; Baker et al., 2017; Atkinson & Messy, 2012). This reinforces the argument that financial literacy without legal education will be less effective, as consumers can still be trapped in impulsive decisions without understanding the legal implications of their choices.

Another aspect that deserves attention is the role of formal educational institutions in providing financial and legal literacy curricula. This study explains that integrating legal education and financial literacy should begin at an early age, in both schools and universities. This approach is supported by findings from the educational literature indicating that financial and legal literacy programs at the secondary and tertiary education levels can produce students who are better prepared to navigate the complexities of the modern financial system (OECD/INFE Core Competencies, 2020; Lusardi & Mitchell, 2014). Thus, legal education serves not only as a tool for understanding the rules but also as a social investment to prevent harmful financial practices among the younger generation.

The limitations of this research need to be acknowledged. Because it is normative, the study relies on the analysis of legal documents and literature rather than on empirical data on PayLater user behavior. The effectiveness of legal education in improving financial literacy and reducing consumptive behavior still needs to be tested empirically—for example, through a survey of payment behavior, an in-depth interview on legal awareness, or an experimental study evaluating user responses to educational interventions. Such studies provide a more comprehensive understanding of the relationships among legal literacy, financial literacy, and digital financial behavior.

Finally, this discussion underscores that although Indonesian regulations are normatively adequate, their implementation success is highly dependent on consumers' legal understanding and awareness. Regulations without consumer literacy will only be an ineffective tool in providing real protection. By combining financial literacy, legal understanding, and strengthened implementation of regulations, it is hoped that the younger generation can become responsible digital consumers, be risk-aware, and use digital financial services wisely.

4. CONCLUSION

The development of financial technology (financial technology or fintech) has brought significant changes in people's consumption patterns, including among students. The PayLater feature is one of the innovations that facilitate digital transactions, but its use without legal understanding and financial literacy can pose legal and financial risks. The study's results show that legal education plays an

important role in equipping students to understand their rights and obligations as digital consumers and to use PayLater services wisely. Legal protection, as regulated in various regulations such as Law Number 8 of 1999 concerning Consumer Protection, the Electronic Information and Transaction Law (ITE Law), and Government Regulation on the Implementation of Electronic Systems and Transactions (PP PSTE), is an important reference for students in managing risks.

Further research can examine the empirical effectiveness of legal education and financial literacy programs, for example, through surveys or intervention experiments, to measure the real impact on students' behavior when using PayLater services. In addition, the research can examine the role of technological innovations and digital platforms in strengthening consumer protection and mitigating financial risks.

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