



## Emotional and Rational in the Decision to Use Payment Services of Islamic Financial Institutions for DIKTIS Students in Pamekasan Regency: The Mediating Effect of Regulation

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| Article Info                                                                                                                                                                                                                                                                                                                                                                   | Abstract                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <p><b>Article history:</b><br/>Received July 11, 2025<br/>Revised August 12, 2025<br/>Accepted October 22, 2025</p> <hr/> <p>*Corresponding author email:<br/><a href="mailto:rezamubarak@iainmadura.ac.id">rezamubarak@iainmadura.ac.id</a></p> <hr/> <p><b>Keywords:</b><br/>Decision to Use, Emotional, Rational, Regulation, Linear Regression with Moderator Variable</p> | <p>There are many Islamic universities in Pamekasan regency, and their students can become ambassadors of sharia banking in society. At the same time, they also become a target market. However, not all students use sharia banking products. They use it because of the regulations from their campus. The aim of this research is to analyze whether Emotional and Rational influence students to make decisions on using Sharia Financial Institution Payment Services which are moderated by regulations at each university in Pamekasan Regency. This research uses respondents coming from active students at seven universities Directorate General of Islamic Higher Education (DIKTIS) in Pamekasan Regency. The data analysis used is multiple linear regression with moderator variables. Emotional Factors and Rational Factors as independent variables, Usage Decisions as dependent variables and Regulation as moderator variables. The results of this research are that emotional factors and rational factors affect the decisions of Pamekasan Regency DIKTIS students in using Sharia Financial Institution Payment Services. And Regulation as a moderator variable significantly strengthens the relationship between Rational Factors and Usage</p> |

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Decisions. Meanwhile, Emotional Factors cannot be strengthened in their relationship to Regulatory Use Decisions.

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## INTRODUCTION

The development and acceptance of Islamic banking products have experienced significant growth in recent years. This progress is reflected in the increase in assets, the amount of financing provided, and the third-party funds held by Islamic banks. Over the past five years, the average increase in Islamic bank assets has been 15% (Khasanah, 2020). Islamic banks offer an alternative based on religious values and ethical principles in an increasingly complex and dynamic financial world. Additionally, conventional financial entities also offer Islamic financial products through their business units (Billah, 2019). Islamic financial products have a broader market reach because they can be used not only by Muslims but also by non-Muslim customers. However, this broad market reach is not aligned with the market share held by Islamic banks, as they only capture 7%, while the remaining 93% is still dominated by conventional banking (Aditya, 2023).

Various efforts must be made to increase the market share of Islamic banks, such as by conducting segmenting, targeting, and positioning (Widyanti, 2020). One of the strategic markets that the Islamic banking industry needs to target is students of Islamic higher education institutions, as they have an advantage in knowledge about Islamic financial products (Samsul & Ismawati, 2020). The decision of Islamic higher education students to use Islamic banking products in society involves complexities that include rational and emotional factors influencing the decision-making process. Rational motives for using Islamic banking products include considerations of financial benefits, transaction costs, service convenience, and product features provided. These motives are logical reasons that make students potentially more likely to choose conventional banking products over Islamic banking (D. A. Thamrin & Athief, 2021). However, in addition to rational motives, emotional motives also play an important role in decision-making. Religious values, spiritual satisfaction, and trust in Sharia principles are key elements in emotional motives (Ilfita & Canggih, 2021). Islamic higher education students can feel an emotional closeness to Islamic banking products that accommodate the values they adhere to, making them more likely to use Islamic banking products.

Currently, there are 819 Islamic higher education institutions across Indonesia. East Java Province has the highest number of Islamic universities, with a total of 169 institutions (Kemenag, 2022). Pamekasan Regency is one of the regencies in East Java with a significant number of Islamic higher education institutions, totaling 15, several of which offer programs in Islamic

economics and banking. Furthermore, since 2002/2003, Pamekasan Regency has implemented the *Gerakan Pembangunan Masyarakat Islam* (Islamic Community Development Movement), abbreviated as *Gerbang Salam*. This program was established by the Pamekasan Regional Government in collaboration with Islamic scholars from *Syarikat Islam* (SI), *Muhammadiyah*, *Persis*, *Nahdlatul Ulama* (NU), and other Islamic organizations. The program aims to foster an Islamic environment by cultivating a society guided by Islamic norms and teachings (Uha, 2013). Due to these factors, the researcher selected Pamekasan Regency as the research location to examine whether this long-standing program has been effectively implemented within the community, particularly among students at Islamic higher education institutions.

It is important to note that, in addition to being a target market, students of Islamic higher education institutions can also serve as ambassadors for Islamic banking in society. In other words, if they use Islamic banking products for transactions, the public will also be interested in using Islamic banking products as they do. However, not all students of Islamic banking and economics use Islamic banking products; many of them still use conventional banking products due to various considerations, such as ease of access and the facilities offered (Pauzia et al., 2022). Students who use Islamic banking products do not all do so out of personal awareness, but because of regulations in place at their universities, such as policies requiring tuition payments to be made through Islamic banking services. Such regulations are found at several universities in Pamekasan, such as IAIN Madura, which uses Bank Syariah Indonesia, and IAI Miftahul Ulum, which uses BMT Mawaddah. Some other universities still maintain manual payment systems through campus counters, which do not provide opportunities for students to make payments using Islamic financial services, as is the case at IAI al-Akhairat.

Surjaatmadja & Saputra (2020) mentions that the decision to use Islamic banking products is influenced by various factors. His study found that the perception of product diversity significantly contributes to the decision or intention of the public to use Islamic banking services. This statement is reinforced by another study which suggests that the Sharia principles applied in banking have a significant influence on customers' decisions to use Islamic banking products. In other words, customer perception plays an important role in determining the public's decision to use Islamic banking products (Dahmiri, 2020). Besides the perception of religious factors, for students specifically, there are other factors that can influence their decision to use Islamic banking products, namely product knowledge, learning about Islamic banking, and financial literacy. The factor of religiosity can moderate these three factors in determining the decision to use Islamic banking products (Thohari & Hakim, 2021).

On the other hand, the decision to use Islamic banking products can also be influenced by rational factors, such as profit-sharing rates, security, facilities, and services (Sudarwati & Yani, 2021). When choosing financial products, customers consider the profit-sharing rate they will receive from the funds they deposit in the bank. The higher the profit-sharing rate of a product,

the greater the interest of customers in using that product. Additionally, the level of risk is another consideration in using Islamic financial products, as products with lower risk are more preferred than high-risk products with the same return rate. Facilities and services are also determining factors in customers' decisions to use Islamic banking products. Products with more reliable facilities and superior services will be more favored than those with ordinary facilities and services. Afriani supports the study conducted by Sudarwati, stating that the profit-sharing rate significantly contributes to the decision to use Islamic banking products. She adds that, besides high profit-sharing rates, financial literacy also significantly influences the decision to use Islamic banking products (Afriani & Asandimitra, 2020). Financial literacy is the understanding of the benefits and risks of financial products. Financial literacy is included in rational factors in determining the decision to use a financial product.

This research needs to be conducted because of the aforementioned factors, both rational and emotional, as they both contribute to influencing the decision to use Islamic banking products and services. Therefore, it is necessary to measure which factor has a greater contribution in shaping this decision, whether it is rational or emotional. Rational factors are objective assessments based on pragmatic considerations, while emotional factors are subjective assessments based on the values and beliefs held by students (Scarpi, 2020). However, these two factors can be moderated by regulations, as students who have a rational tendency to use non-Islamic banking products may be compelled to use Islamic banking services due to campus regulations requiring the use of Islamic banks.

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## **METHOD**

This research uses causal quantitative research with the analytical method is linear regression analysis with moderator variables. This analysis uses three types of variables (See Table 2), namely the dependent variable (Decision to Use), independent variables (Emotional and Rational) and variable moderator (Regulation).

The population in this research is active students of the Sharia Economics and Sharia Economic Law Study Program under the Directorate of Islamic Higher Education (DIKTIS) in

Pamekasan Regency. Population data is categorized as finite data because the population data for each university is available on the Higher Education Database (PPDiikti) on the web page: [pddikti.kemdikbud.go.id](http://pddikti.kemdikbud.go.id).

**Table 1.** *List of DIKTIS Universities in Pamekasan Regency*

| No    | Name of College                                | Subdistrict | Status  | Undergraduate Study Program | Population | Sample |
|-------|------------------------------------------------|-------------|---------|-----------------------------|------------|--------|
| 1     | Institut Agama Negeri Madura                   | Tlanakan    | Public  | Sharia Economics            | 787        | 40     |
|       |                                                |             |         | Sharia Economic Law         | 707        | 35     |
| 2     | Institut Agama Islam Al-Khairat                | Palengaan   | Private | Sharia Economics            | 153        | 10     |
| 3     | Institut Agama Islam Miftahul Ulum             | Palengaan   | Private | Sharia Economic Law         | 317        | 16     |
| 4     | Sekolah Tinggi Agama Islam Al-Mujtama'         | Pegantenan  | Private | Sharia Economic Law         | 30         | 5      |
| 5     | Sekolah Tinggi Agama Islam Al-Falah            | Kadur       | Private | Sharia Economic Law         | 53         | 5      |
| 6     | Sekolah Tinggi Ekonomi Islam Masyarakat Madani | Pakong      | Private | Sharia Economics            | 168        | 10     |
| 7     | Sekolah Tinggi Ilmu Syariah As-Salafiyah       | Pakong      | Private | Sharia Economic Law         | 139        | 10     |
| Total |                                                |             |         |                             | 2.354      | 131    |

Source: Kementerian Pendidikan dan Kebudayaan RI, (n.d.)

The number of DIKTIS universities in Pamekasan Regency is seven campuses with a population of 2.354 students (see Table 1). The reason for choosing the undergraduate study program in Sharia Economics and Sharia Economic Law is because their learning curriculum contains knowledge about law and the application of sharia economics.

The sampling technique used is non-probability sampling with purposive sampling. The sample criteria taken in this research were active students at DIKTIS Higher Education in Pamekasan Regency. The number of samples used was 131 students.

**Table 2. Measurements**

| Variables       | Indicators               | References                                                                                                                                                   |
|-----------------|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Emotional       | Religiosity              | (Fauzi & Murniawaty, 2020), (M. Thamrin & Suwandi, 2022), (Ramadhani et al., 2019), (Hasanah, 2019)                                                          |
|                 | Attribute/Brand          |                                                                                                                                                              |
|                 | Social Environment       |                                                                                                                                                              |
| Rational        | Utility                  | (Harrington, 2006), (Ritzer, 2004), (Scarpi, 2020), (Barlian et al., 2016), (Noeraini & Sugiyono, 2016), (Sa'adah & Sopingi, 2019), (Khairiyah et al., 2022) |
|                 | Price                    |                                                                                                                                                              |
|                 | Process                  |                                                                                                                                                              |
| Decision to Use | Recognizing Needs        | (Suryani, 2017), (Setiadi, 2008), (Habibie & Murtani, 2023)                                                                                                  |
|                 | Seeking Information      |                                                                                                                                                              |
|                 | Evaluating Alternatives  |                                                                                                                                                              |
|                 | Making Decisions         |                                                                                                                                                              |
|                 | Post-Decision Evaluation |                                                                                                                                                              |

The type of data used is primary data. The research instrument used was a closed questionnaire using a Likert scale with 1 (Strongly Disagree) to 5 (Strongly Agree) for variable dependent (Y) and independent ( $X_1$  dan  $X_2$ ). The moderator variable (Z) is a variable with a dichotomous value of 0 and 1. Value 0 indicates that the campus never requires students to use the Islamic Financial Institution (LKS) payment service. The universities into this category are Institut Agama Islam Al-Khairat, Sekolah Tinggi Ekonomi Islam Masyarakat Madani and Sekolah Tinggi Ilmu Syariah As-Salafiyah. Meanwhile, value 1 indicates that the campus requires students to use the LKS payment service. The universities into this category are Institut Agama Islam Negeri Madura, Institut Agama Islam Miftahul Ulum, Sekolah Tinggi Agama Islam Al-Mujtama', and Sekolah Tinggi Agama Islam Al-Falah.

Data analysis used was data quality testing, description of respondent profiles and linear regression with moderator variables. Linear regression analysis with a moderator variable is used to analyze whether the moderator variable strengthens or weakens the relationship between other independent variables and the dependent variable. The moderator variable is multiplied by each independent variable to analyze the moderator effect (Mubarak, 2021). So, the linear regression equation model with moderator variables from this research is as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 Z + \beta_4 X_1 * Z + \beta_5 X_2 * Z + e \quad (1)$$

with Y= Usage Decision

$X_1$  = Emotional

$X_2$  = Rational

Z = Regulation

$\alpha$  = Constant

e = Error

$\beta$  = Regression Coefficient

In multiple linear regression analysis, there is T test and F test to evaluate whether the regression coefficients representing the variables  $X_1$ ,  $X_2$ ,  $Z$ ,  $X_1*Z$  and  $X_2*Z$  (Mubarak, 2021).

## RESULT AND DISCUSSION

### Result

Results of classical assumptions are presented as follows: (1) The normality test of the residual data shows that it has normal distribution because Asymp. Sig. (2-Tailed) more than 0,05; (2) Durbin-Watson (DW) is 1,971, dL is 1,663, and dU is 1,760, so there is no autocorrelation positive or negative; (3) The results of the Glejser test show that the Sig. of each independent variable is more than 0.05 so it can be concluded that homoscedasticity occurs (See Table 2). (3) The VIF value is less than 10, so the regression model is free from multicollinearity (see Table 3). Overall, the regression model is good and the ideal can be fulfilled.

**Table 3.** *Homoscedasticity and Multicollinearity Test Results*

| Variable | Sig.  | VIF   |
|----------|-------|-------|
| $X_1$    | 0,785 | 2,001 |
| $X_2$    | 0,720 | 2,187 |

Following the fulfillment of classical assumption tests, an F-test is conducted to determine whether at least one independent variable has a significant impact on the dependent variable. The results of the F-test yield a significant value of 0.000, which is less than the threshold of 0.05. This indicates that at least one independent variable significantly influences the decision to use. Therefore, the analysis proceeds with the T-test. R-Square from the moderator regression analysis is 70.1%, indicating that the model is quite robust.

**Table 4.** *Moderate Regression Results*

| Predictor | Coefficient | SE Coefficient | T      | Sig.  |
|-----------|-------------|----------------|--------|-------|
| Constant  | 5,620       | 2,185          | 2,572  | 0,011 |
| $X_1$     | 0,384       | 0,093          | 4,122  | 0,000 |
| $X_2$     | 0,751       | 0,097          | 7,761  | 0,000 |
| $Z$       | 0,090       | 0,949          | 0,095  | 0,924 |
| $X_1*Z$   | -0,180      | 0,217          | -0,830 | 0,408 |
| $X_2*Z$   | 0,057       | 0,020          | 2,824  | 0,006 |

If the Sig. value is less than 0.05 in the T-test, it is concluded that the predictor has a significant effect on the dependent variable. Table 4 demonstrates that predictor  $X_1$  has Sig. = 0.000 with coefficient = 0.384. Therefore, Hypothesis 1 is accepted, concluding that the Emotional Factor has a positive effect on Usage Decision Making. Similarly, predictor  $X_2$  has Sig. = 0.000 with coefficient = 0.751. Thus, Hypothesis 2 is accepted, indicating that the Rational Factor has a positive effect on Usage Decision Making.

However, predictor  $X_1 \cdot Z$  is not having a significant effect on Usage Decision Making (Y), as its Sig. value is 0.408, which is greater than 0.05. This suggests that Hypothesis 3 is rejected, implying that Regulations do not strengthen the effect of Emotional Factors on Usage Decisions.

In contrast, Hypothesis 4 is accepted because  $X_2 \cdot Z$  has a Sig. value of 0.006, which is less than 0.05, with a coefficient of 0.057. Therefore, it is concluded that Regulations strengthen the effect of Rational Factors on Usage Decisions. Regulations (Z) thus act as a quasi-moderator variable between Rational Factors ( $X_2$ ) and Usage Decisions (Y), given that predictor Z itself is not significant (Sig. = 0.924).

From Table 4, a linear regression model with the moderator variable can be formulated from Eq. (1) as follows:

$$Y = 5,620 + 0,384 X_1 + 0,751 X_2 + 0,057 X_2 \cdot Z + e \quad (2)$$

The interpretation Eq. (2) is If  $Z = 0$ , it means that the university does not require students to use the LKS payment service, thus the regression model becomes:

$$Y = 5,620 + 0,384 X_1 + 0,751 X_2 + e \quad (3)$$

And if  $Z = 1$ , it means that the university requires students to use the LKS payment service, thus the regression model becomes:

$$\begin{aligned} Y &= 5,620 + 0,384 X_1 + 0,751 X_2 + 0,057 X_2 + e \\ Y &= 5,620 + 0,384 X_1 + 0,808 X_2 + e \end{aligned} \quad (4)$$

Therefore, the implementation of the regulation strengthens the effect Rational Factors to Usage Decisions by 0.057, thereby increasing it to a total of 0.808.

In contrast, Hypothesis 4 is accepted because  $X_2 \cdot Z$  has a Sig. value of 0.006, which is less than 0.05, with a coefficient of 0.057. Therefore, it is concluded that Regulations strengthen the effect of Rational Factors on Usage Decisions. Regulations (Z) thus act as a quasi-moderator variable between Rational Factors ( $X_2$ ) and Usage Decisions (Y), given that predictor Z itself is not significant (Sig. = 0.924).

## Discussion

This research aims to determine whether rational and emotional factors influence students' decisions to use payment services provided by Islamic financial institutions. The results of linear regression analysis indicate that both rational and emotional factors positively impact students' decisions to use these payment services.

Consumer behavior theory posits that consumers generally behave rationally, considering rational aspects in their actions and behavior. Consumers tend to think logically before deciding to use a product. Experts believe that the primary goal of consumers in using a product is to maximize the satisfaction they will gain (Bahoo et al., 2023). Therefore, they always consider the aspects of cost and benefits, aiming to minimize costs while maximizing benefits. Costs include everything consumers must sacrifice, such as energy, time, effort, and thought. Benefits extend

beyond the core utility of a product/service and encompass aspects of convenience, speed, accuracy, and satisfaction (Rehman et al., 2019).

The findings of this research show that students' behavior in deciding to use payment services provided by Islamic financial institutions is influenced by rational aspects, which include: 1) utility or the inherent usefulness of the product, in this case, the payment services provided by Islamic financial institutions, 2) price, i.e., the cost incurred by students when using these payment services, and 3) process, referring to the procedures, mechanisms, and series of activities students must go through when using the payment services (Junaidi & Miralam, 2020).

These findings align with research conducted by Habibie and Murtani (2023), which demonstrated that rational factors influence customers' decisions to save at Bank Syariah Sumatera Utara, Marelan Raya Branch. Similarly, Hasanah's (2019) concluded that product and service quality aspects are rational considerations influencing students' preferences for saving at Islamic banks at Muhammadiyah University Palembang. Additionally, Ilfita and Canggih (2021) affirmed that the profit-sharing rate significantly influences students' interest in saving at Islamic banks, with profit-sharing considered a part of rational or utility considerations.

However, further research indicates that consumers do not always behave rationally. It is possible for consumers to make impulsive purchases or use products/services driven by emotional stimuli such as family influence, peer environment, advertisements, influencers, emotional states, or beliefs (Scarpi, 2020). In some cases, emotional factors become dominant in determining behavior, including consumers' decisions to use or not use products/services due to loyalty and fidelity (Sarıkaya & Köksalan, 2021).

This research reveals that emotional considerations also influence students' decisions to use payment services provided by Islamic financial institutions. Emotional factors motivating students include: 1) religiosity, i.e., adherence to religious teachings, where students choose to use these payment services to comply with Islamic teachings, such as avoiding usury, 2) attributes or branding, where the "sharia" status of the payment products provided by Islamic financial institutions becomes a distinct motive for students, and 3) social influence, the social environment in which students live and interact, which plays a significant role in determining their decision to use these payment services (Santos et al., 2020). This social environment includes family, where students often come from devout Muslim families, and educational environments, where they are active students at Islamic higher education institutions managed by Islamic boarding schools.

These findings support those of Habibie and Murtani (2023) study, which emphasized that emotional factors also influence customers' decisions to save at Bank Syariah Sumatera Utara, Marelan Raya Branch. Consistent with this, Padmaninggar (2016) study concluded that religiosity positively impacts students' interest in saving at Islamic banks. Anggraeni et al. (2022) research further corroborates these findings, indicating that religiosity and social environment significantly influence students' interest in saving at Islamic banks.

Furthermore, both rational and emotional factors can be strengthened or weakened by campus regulations. The basic assumption is that campus regulations prohibiting students from using payment services (Rhys, 2010; Cole, 2007) provided by Islamic financial institutions will weaken these factors, while regulations mandating their use will strengthen them. Given that the research subjects are students at Islamic higher education institutions, the regulations refer to campus rules requiring students to use products/services provided by Islamic financial institutions, such as tuition payments through these institutions.

Based on linear regression results with a moderator variable, it can be concluded that regulations can moderate the impact of rational factors on students' decisions to use payment services provided by Islamic financial institutions. This means that aspects of utility, price, and process become more influential in students' decisions when there are campus regulations mandating their use (Peter & Bill, 2011). However, these regulations do not moderate the relationship between emotional factors and students' decisions. This indicates that decisions influenced by emotional factors such as religiosity, attributes/branding, and social influence are unaffected by the presence of regulations, rendering the regulations irrelevant.

Some campuses sampled in this research enforce regulations requiring students to use payment services from Islamic financial institutions, as seen at the State Islamic Institute of Madura during tuition payment periods. For students motivated primarily by emotional factors, these regulations have no significant impact on their decision to use the services (DesJardins & Toutkoushian, 2005). However, for students driven by rational factors such as utility in paying tuition, these regulations strengthen their rational motivations for using the payment services. This is logical, as rational factors have logical consequences, such as being unable to attend classes in the next semester, thus encouraging them to use the payment services for tuition payments.

## **CONCLUSION**

Based on the results of the analysis and discussion, the conclusions drawn from this research are as follows: Emotional and Rational Factors influence the decisions of DIKTIS students in Pamekasan Regency to use payment services provided by Islamic financial institutions. Furthermore, Regulation as moderator significantly strengthens the relationship between Rational Factors and Usage Decision. However, Emotional Factors do not have their relationship with Usage Decision strengthened by Regulation. For future research, it is recommended that analysis be conducted using the Structural Equation Modelling (SEM) method, as this approach provides a more comprehensive analysis compared to regression analysis. Additionally, it is suggested to include other variables to obtain a more optimal regression model, such as lifestyle, perception, belief, promotion, etc.

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