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## Online Loans, Student Lifestyles, and Financial Behavior: Implications for the SDGs

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### Abstract

**Objective:** This study aims to explore the influence of online loans on changes in students' lifestyles and financial behaviors, focusing on the impact on consumption patterns and financial management in the digital era. **Theoretical framework:** This study examines how online loans influence financial behavior and consumption patterns, emphasizing financial literacy and responsible consumption, aligned with SDG 4: Quality Education and SDG 12: Responsible Consumption and Production. **Literature review:** Research shows that online loans increase impulsive spending and debt risk, with limited focus on their impact on students' lifestyles. This highlights the need for improved financial education, aligning with SDG 8: Decent Work and Economic Growth. **Methods:** A quantitative survey method was employed, collecting data via questionnaires distributed to 300 students from various universities across Indonesia. Descriptive and inferential statistical techniques were used to identify significant patterns of change in students' lifestyles and financial behaviors, with a particular focus on spending and financial management. **Results:** The results show that online loans significantly influence students' lifestyles, leading to increased consumptive spending and altered spending patterns. Approximately 70% of students used loan funds for non-essential items and social activities, which indicates a shift from need-based to desire-based consumption. Furthermore, the study found that online loans decreased students' ability to manage personal budgets and increased the risk of long-term debt. These findings are linked to SDG 10: Reduced Inequality, as they suggest that unequal access to financial education exacerbates financial vulnerability among students. **Implications:** The study calls for more intensive financial education programs to help students understand the risks of online loans, supporting SDG 4: Quality Education and SDG 8: Decent Work and Economic Growth by promoting financial literacy and economic stability. **Novelty:** This study contributes new insights into how online loans affect students' financial behavior, bridging gaps in the literature by linking financial literacy with loan use, contributing to SDG 4: Quality Education, SDG 12: Responsible Consumption and Production, and SDG 10: Reduced Inequality.

**Keywords:** online loans, students' lifestyle, financial behavior, sdgs, financial literacy.

### INTRODUCTION

In recent years, the digital financial ecosystem has experienced rapid development, along with the increasingly easy access to technology among the public [1]. One of the most prominent innovations in the world of finance is the emergence of online loans, which offer quick and easy access to funds without the need for lengthy bureaucratic processes like in conventional banking systems [2]. For students who are often in limited financial situations,

online loans are a very tempting instant solution. With just a few clicks on the phone screen, money can be immediately available for a short time [3].

Students, as a younger generation who are close to technology, are the group most affected by these advances [4]. They grew up in an increasingly digitally connected world and were colored by the speed and convenience offered by the internet. As digital natives, students rely on technology to fulfill almost all aspects of their lives, including financial needs. Online loans are often considered an easy and quick way to cover urgent expenses, such as college needs, living expenses, or even a consumptive lifestyle. However, despite all these conveniences, online loans also carry significant risks to students' financial behavior and lifestyle [5].

The rapid expansion of online loans has implications that go beyond individual financial decisions. These changes are also linked to broader socio-economic issues, particularly in relation to the Sustainable Development Goals (SDGs). The accessibility of online loans can contribute to SDG 1: No Poverty by providing immediate financial relief to students in need, potentially reducing short-term poverty or financial hardship. However, the easy access to credit also poses risks that may undermine long-term financial stability and contribute to over-indebtedness, which could exacerbate inequalities, thus touching on SDG 10: Reduced Inequality. Therefore, it is crucial to understand the effects of online loans on students' lifestyles and financial behavior to assess how these trends align with the achievement of the SDGs [6].



**Figure 1. Illustration of loan victims**

Unlike conventional loans, which are usually accompanied by careful consideration and planning, online loans are often taken impulsively. This quick and easy process lowers the threshold for prudent financial decision-making, thereby increasing the likelihood of extravagant and consumptive behavior [7]. In this context, online loans not only affect students' financial aspects but can also trigger changes in their lifestyles, especially related to consumption and spending patterns [8]. This phenomenon then raises an important question: to what extent do online loans affect students' lifestyles and financial behaviors? Does this ease of access have a positive impact, or does it trigger unhealthy financial habits?

While many studies highlight the impact of online lending on the general public, particularly related to the phenomenon of bad loans and high levels of individual debt, studies that focus on students as the main user group are still limited. Students are at a critical point in the life cycle where they begin to learn to manage finances independently [9]. They are in a transition phase between financial dependence on the family and financial independence. This phase is particularly susceptible to bad financial habits that can have long-term implications for their future lives [10].

The existing literature tends to focus on the macroeconomic impacts of online lending, such as the risk of bad credit, increased levels of debt in society, and financial accessibility. However, there is little research specifically exploring how online loans impact students' financial behavior, especially related to lifestyle changes and spending habits [11]. Students

not only borrow money for urgent needs, but also to fulfill the lifestyle they dream of, such as buying gadgets, clothes, or even for vacation [12]. This triggers a shift in the value of consumption from simply meeting needs to prioritizing desires.

Furthermore, a significant gap also arises in the understanding of how students' financial literacy plays a role in their financial decision-making. College students often lack a deep understanding of how online loans work, including the risk of high interest, late fines, and the potential for growing debt pitfalls. Many of them only see the ease of getting money without thinking about the long-term impact of the debt [13], [14].

Therefore, there is an urgent need to dig deeper into the impact of online loans on students' lifestyles and financial behaviors. This study, through its exploration, will also contribute to SDG 1: No Poverty by assessing how financial access through online loans could alleviate or exacerbate economic disparities. It will also touch on SDG 10: Reduced Inequality by investigating the disproportionate effects that online loans may have on students from different socio-economic backgrounds. In addition, the study may also help identify gaps in financial literacy among college students, allowing them to become more vulnerable to these quick loan traps. This study is expected to provide a clearer picture of how changes in consumption behavior caused by online loans have an impact on students' daily lives, both in social and economic aspects [15]. Students must be wise in responding to their lifestyle so as not to fall into globalization.



**Figure 2. Online Loans**

This study will examine two main indicators: (1) lifestyle changes and (2) financial behavior of students who use online loans.

### 1. Lifestyle Changes

- a. Consumption of Goods and Services: One of the focuses of research is how online loans affect student consumption patterns. This indicator will be seen from how students use loan funds to buy items that may not be important in terms of primary needs, such as the latest gadgets, fashion, or other lifestyle products [16].
- b. Social Habits: Online loans are also suspected to play a role in influencing students' social activities, for example, in terms of spending on hangouts with friends, hanging out at luxury places, or even vacations financed by loans. With the availability of loan funds, students may be more likely to spend money on activities that improve their social status in social settings [17].

### 2. Financial Behavior

- a. Financial Management: This research will also examine how college students manage their finances after getting an online loan. Do they have a mature strategy in debt management, or are they stuck in a cycle of increasing debt? These indicators include their understanding of interest rates, their ability to repay loans on time, and their awareness of the risk of late payments and debt accumulation [18].

- b. Financial Impulse: Online loans are often taken with quick decisions and minimal consideration. This study will measure the level of impulsivity of students in taking out loans, as well as whether they are aware of the long-term consequences of such decisions [19].

This study offers some significant novelties in the study of the impact of online loans on students.

First, this study focuses on the influence of online loans on lifestyle changes, which has not been studied in depth in the existing literature. Most studies on online lending focus more on economic aspects or default risk, while changes in consumption behavior due to loans are rarely touched on. This research will provide a new perspective on how online loans can transform students' consumption values, from basic needs to consumptive lifestyles driven by instant access to funds [20].

Second, this study will study the relationship between students' financial literacy and their behavior in utilizing online loans. This novelty lies in an approach that combines lifestyle analysis with financial literacy, which allows us to understand how the level of financial literacy affects students' decisions in using online loans. This research will provide new insights into the importance of stronger financial education among students as an effort to prevent uncontrolled debt traps [21].

Third, this study will also contribute empirical data relevant to the Indonesian context, where access to online loans continues to increase among students, but with minimal supervision. Therefore, this study is expected to be a reference for policymakers in designing stricter regulations related to online loans, as well as a basis for educational institutions to strengthen students' financial literacy [22].

This research directly relates to SDG 1: No Poverty, by understanding how online loans can affect students' access to finance, potentially alleviating or exacerbating financial stress. Additionally, it ties to SDG 10: Reduced Inequality, as the study explores how financial behavior and literacy may differ across socio-economic backgrounds and how financial education can help in reducing such disparities.

## LITERATURE REVIEW

Meanwhile, Setiawan highlighted the importance of financial education, considering that many students do not understand the risks involved in using online loans. This study supports its findings that proper education can reduce the negative impact caused by excessive consumption. In the same context, Hidayati added that many students do not have adequate budget management skills, which contributes to an increase in debt. Knowledge and understanding of financial management are becoming increasingly important [25]. This is aligned with SDG 4: Quality Education, as enhancing financial literacy is essential for enabling students to make informed financial decisions, ultimately leading to healthier financial behaviors and reducing risks of over-indebtedness.

Furthermore, research by Pramita and Rahmawati shows that the use of online loans can affect students' financial behavior, with results showing a decrease in saving ability. This strengthens the argument that online loans affect not only the lifestyle but also the long-term financial health of students [26]. The study emphasizes the importance of responsible financial behavior, which ties into SDG 8: Decent Work and Economic Growth, as fostering good financial practices among students can contribute to their economic stability, reducing their vulnerability to financial crises, and enabling them to contribute positively to the economy.



**Figure 3. Meme Wrapped in Online Loans**

In addition, in a study by Wibowo, it was found that students who were exposed to online loan advertisements were more likely to be trapped in excessive consumption patterns, thereby increasing their financial pressure. These findings are in line with research findings that emphasize the need for a deeper understanding of financial behavior in the digital age [27]. This issue is directly connected to SDG 12: Responsible Consumption and Production, which promotes sustainable consumption and production patterns. Educating students about responsible financial behavior and consumption can reduce the negative impact of excessive debt accumulation.

The entire literature highlights the multifaceted impact of online lending on students' lifestyles and financial behaviors, with an emphasis on the urgent need for better financial education. By improving students' understanding of financial risks and benefits, it aligns with SDG 4: Quality Education, as providing comprehensive financial education is crucial for equipping students with the skills to navigate the complex world of digital finance responsibly.

With a better understanding of the risks and benefits of online loans, students are expected to be able to make more thoughtful and responsible financial decisions, thus contributing to SDG 10: Reduced Inequality, as improved financial literacy can help bridge the gap between those who have access to financial education and those who do not, fostering more equitable financial opportunities [28].

**Table 1. Literature Review**

Researcher & Year	Research Title	Research Methods	Key findings	Research Location	Relevance to the topic
Primary (2020)	The Effect of Online Loans on Student Consumption Behavior	Quantitative, Survey	Online loans increase students' consumptive behavior.	Yogyakarta, Indonesia	Changes in consumption behavior
Nugraha (2021)	The Impact of Fintech Lending on Student Financial Literacy	Qualitative, Case Studies	Students do not understand the financial consequences of online loans.	Bandung, Indonesia	Student financial literacy
Saraswati (2019)	Fintech Lending and Student Lifestyle	Mix Method (Quantitative & Qualitative)	Online loans have an impact on luxury	Jakarta, Indonesia	Luxury lifestyle changes

			lifestyles, especially on college students.		
<b>Widjaja &amp; Santoso (2022)</b>	The Influence of Online Loans on Financial Planning	Quantitative, Survey	Students do not have long-term financial planning due to loans.	Surabaya, Indonesia	Lack of financial planning
<b>Rahman &amp; Kusuma (2021)</b>	Risks of Online Loans for Students	Qualitative, Interview	Students are vulnerable to being trapped in uncontrolled debt due to easy access.	Malang, Indonesia	Financial risks for students
<b>Handayani (2020)</b>	Financial Behavior of Students After Using Online Loans	Quantitative, Survey	Students tend to ignore priority needs after getting a loan.	Semarang, Indonesia	Changes in financial behavior
<b>Fadilah &amp; Sari (2021)</b>	The Effect of Online Loans on Consumption and Savings Habits	Kuantitatif, Cross-sectional	Students are more likely to use funds for consumption than for savings.	Medan, Indonesia	Influence on consumption and savings

## METHODOLOGY

This study uses a quantitative approach with a survey design to explore the influence of online loans on changes in students' lifestyles and financial behaviors. This method was chosen because it allows the collection of data from a large number of respondents, thus providing a more comprehensive picture of the phenomenon being studied. The population in this study is students from various universities in Indonesia who use online loans, with a sample consisting of 300 students who are randomly selected from several universities in various regions. Random sample selection aims to ensure data representativeness and reduce bias in research [29],[30]. This approach aligns with SDG 10: Reduced Inequality, as it ensures that the sample is inclusive and represents a wide range of socio-economic backgrounds.

The data was collected through a questionnaire designed specifically for the study, which consisted of several sections: respondents' demographics, online loan use, lifestyle, and financial behavior. The questionnaire was distributed online to facilitate access for respondents and was tested in small groups before widespread dissemination to ensure the validity and reliability of the instrument [31]. This data collection method supports SDG 4: Quality Education, as the study aims to increase awareness and understanding of financial behavior among students, contributing to their financial literacy.

The data obtained were analyzed using descriptive and inferential statistical techniques, where descriptive analysis provided an overview of respondents' characteristics and patterns of online loan use, while inferential analysis was used to identify the relationship and influence between online loan use and changes in students' lifestyles and financial behaviors. Hypothesis testing was carried out using a t-test and regression analysis to determine the

significance of the influence of online lending on dependent variables (lifestyle and financial behavior), with a significance level of  $\alpha = 0.05$  [32]. This approach ensures a rigorous and evidence-based examination, which is essential for drawing reliable conclusions that can inform SDG 8: Decent Work and Economic Growth, by providing insights into how students' financial behaviors can influence their long-term economic stability and growth.

In the research process, ethical principles are upheld. Respondents were informed about the purpose of the study and asked to give consent before filling out the questionnaire. The data collected is kept confidential and only used for research purposes. This methodology is designed to gain in-depth insight into the impact of online loans on students, and it is hoped that the results of the study can contribute to financial understanding and education among students, further contributing to SDG 4: Quality Education by fostering informed decision-making in financial matters [33].

**Table 2. Methodology**

Aspects	Description
Research Approach	Quantitative
Research Design	Survey
Research Objectives	Exploring the influence of online loans on changes in students' lifestyles and financial behavior
Research Population	Students from various universities in Indonesia who use online loans
Research Sample	300 students were randomly selected from various universities in Indonesia
Sampling Method	Random sample selection to ensure data representativeness and reduce bias
Data Collection Instruments	The questionnaire consists of the demographic sections of respondents, online loan use, lifestyle, and financial behavior.
Data Collection Techniques	Distribution of questionnaires online, tested in small groups before being widely distributed to ensure the validity and reliability of the instrument
Data Analysis Methods	Descriptive analysis: To provide an overview of respondents' characteristics and patterns of online loan usage
	Inferential analysis: To identify the relationship and influence between online loan use and changes in lifestyle and financial behavior
Hypothesis Testing	T-test and regression analysis to determine the significance of the influence of online loans on students' lifestyle and financial behavior ( $\alpha = 0.05$ )
Ethical Principles	Respondents are informed about the purpose of the research and give consent to participate.
	Data is kept confidential and only used for research purposes.

## RESULTS AND DISCUSSION

The results of the study show that online loans have a significant impact on changes in students' lifestyles and financial behavior. From the analysis carried out, it can be seen that the majority of respondents have experienced an increase in consumptive spending after using online loans. As many as 70% of students reported that they used the loan funds to buy items that did not include primary needs, such as the latest gadgets, clothing, and lifestyle accessories. This indicates a shift in the consumption value of students from basic needs to a more consumptive lifestyle, as expressed by Juhari et al, and Arifin and Utami [34]. This change in consumption behavior can be linked to SDG 12: Responsible Consumption and Production, emphasizing the importance of promoting sustainable consumption patterns and reducing over-consumption driven by easy access to credit.

In addition, the study also found that online lending contributes to less prudent financial behavior. Only 40% of respondents claimed to have a good financial management strategy, while the rest tended to neglect their debt management. Many students take out loans impulsively without considering the long-term consequences, which has the potential to trigger an increased risk of long-term debt. This is in line with Kusuma research, which shows a relationship between the use of online loans and increased debt risk [35],[36]. These findings are closely aligned with SDG 8: Decent Work and Economic Growth, as encouraging better financial decision-making can contribute to long-term economic stability and reduce financial vulnerability, fostering economic growth.

In the social context, online loans seem to affect students' social activities. About 60% of respondents admitted to spending loans on social activities, such as hangouts in luxury places and vacation trips. This shows that the availability of loan funds makes students more likely to spend money to improve their social status, creating a more wasteful consumption pattern. This phenomenon is also shown in Wibowo's research, which notes that students who are exposed to online loan advertisements are more likely to be trapped in excessive consumption patterns [37]. This trend emphasizes the need for stronger financial literacy to reduce the social pressures that lead to overspending, in alignment with SDG 10: Reduced Inequality, by ensuring equitable access to financial education and encouraging responsible behavior among all students.

In terms of financial literacy, the results of the study show that the majority of students (65%) feel that they lack an understanding of debt management and the risks associated with online loans. This lack of financial education causes many students to get stuck in a debt cycle, where they take out new loans to pay off existing loans. This emphasizes the need to increase financial education, as expressed by Setiawan and Hidayati, to help students understand the risks and benefits of online loans. By improving financial literacy, students will be empowered to make informed decisions, contributing to SDG 4: Quality Education, by promoting learning opportunities that equip individuals with essential life skills [38].

Overall, these findings indicate that online loans can be a potentially dangerous tool for students if not accompanied by a good understanding of financial management. Therefore, this study recommends a more intensive financial education program among students. With a better understanding, it is hoped that students can make wiser financial decisions and avoid the trap of uncontrolled debt. This research provides important insights for policymakers and educational institutions to formulate effective strategies for improving financial literacy among students so that they can face financial challenges in this digital era better prepared. This aligns with SDG 4: Quality Education and SDG 10: Reduced Inequality, aiming to provide all students with the tools they need to make responsible financial decisions and reduce inequality in financial literacy across diverse social backgrounds [38].

## **Narrative Analysis: Online Loans, Student Lifestyles, and Financial Behavior – Implications for the SDGs**

The rapid development of the digital financial ecosystem in Indonesia has brought both opportunities and challenges. Among its most visible features is the proliferation of online loans, which offer fast, convenient access to funds. For students, who often face financial limitations, these loans provide a seemingly simple solution to pressing needs. Yet, the simplicity and accessibility of such financial products have produced profound consequences, shaping both lifestyles and financial behaviors in ways that extend beyond individual choices and touch upon broader social and developmental concerns. A central finding of the research is the link between online loans and shifts in student consumption patterns. Approximately 70% of surveyed students admitted to using loan funds for non-essential purposes such as purchasing gadgets, clothing, or financing leisure activities. This reveals a transformation from need-based spending toward desire-driven consumption. Such a pattern illustrates how the digital economy fosters consumerism, fueled by the availability of instant credit. In the context of the Sustainable Development Goals (SDGs), this trend highlights the tension between short-term access to finance and the long-term aim of SDG 12: Responsible Consumption and Production. The students' choices indicate not merely individual financial behavior but also a collective drift toward unsustainable consumption practices [39].

Lifestyle changes extend beyond material purchases. The data show that about 60% of respondents used borrowed funds to support social activities, from dining in luxury cafes to traveling with friends. This reflects how consumption, financed by loans, has become tied to social identity and peer validation. In many student circles, maintaining a desirable social status is linked to one's ability to participate in lifestyle-driven activities. Here, online loans act as enablers of social inclusion, yet at the same time they risk reinforcing unsustainable and debt-dependent lifestyles. This intersection of finance and social behavior demonstrates how technology-driven credit systems reshape cultural values among young people. Financial behavior is also profoundly affected. Only 40% of respondents reported having a structured plan to manage their debt, while the majority either neglected repayment strategies or entered cycles of borrowing to repay previous loans. This demonstrates impulsive borrowing behavior combined with weak financial planning. Such patterns suggest that while students are technologically adept, their financial literacy remains limited. Many fail to consider the long-term implications of interest rates, late penalties, and compounding debt. This deficiency directly aligns with the concerns of SDG 4: Quality Education, particularly the emphasis on equipping individuals with essential life skills, including financial literacy [39].

The lack of financial literacy creates vulnerability. About 65% of students admitted to limited understanding of loan risks, which often led them into debt traps. This reinforces the necessity of embedding financial education in higher education curricula. Financial literacy is not simply about managing personal budgets but also about fostering resilience against the structural risks of digital finance. By integrating financial education, institutions can contribute simultaneously to SDG 4 and SDG 8: Decent Work and Economic Growth, since financially literate individuals are better prepared for economic participation and stability. The phenomenon also carries implications for inequality. Students from wealthier backgrounds may use online loans as supplementary resources, while those from lower socio-economic groups may rely on them to cover essential living or educational costs. This uneven dependence underscores the risk of deepening inequality, aligning the issue with SDG 10: Reduced Inequality. Without equal access to financial knowledge, poorer students are more vulnerable to debt dependency, which in turn could limit their future opportunities and perpetuate cycles of disadvantage [40].

The narrative is further complicated by the dual nature of online loans. On the one hand, they provide immediate relief, helping students address urgent needs and, in some cases, temporarily reducing poverty in line with SDG 1: No Poverty. On the other hand, the same

mechanism often leads to long-term instability through debt accumulation, undermining economic well-being. This paradox illustrates the broader developmental challenge of balancing access to financial resources with sustainable financial practices. The social and psychological dimensions should not be overlooked. The research indicates that peer pressure and the desire for social belonging heavily influence loan-related decisions. Students often justify borrowing as a means to avoid exclusion from social activities. This suggests that online loans are not merely financial instruments but also cultural tools that mediate belonging and identity in student communities. The danger here is that debt becomes normalized, fostering a culture of reliance on borrowed funds to sustain social participation [40].

The study also reveals regulatory and institutional gaps. The Indonesian context, with its growing but loosely regulated online loan sector, leaves students exposed to exploitative practices, particularly from illegal or unregistered lenders. Weak enforcement of consumer protection and lack of targeted education campaigns exacerbate this vulnerability. Strengthening regulatory oversight and integrating consumer protection within financial literacy programs are therefore urgent steps. Such interventions could simultaneously advance SDG 16: Peace, Justice, and Strong Institutions by promoting fair, accountable, and transparent financial systems. In linking the findings to the SDGs, several pathways become clear. First, enhancing financial literacy among students aligns with SDG 4 by equipping young people with skills necessary for informed decision-making. Second, promoting awareness of responsible consumption connects directly to SDG 12, ensuring that access to credit does not translate into wasteful or unsustainable spending. Third, addressing unequal access to financial education can reduce disparities, advancing SDG 10. Fourth, by fostering prudent financial behavior, the study contributes to SDG 8 by supporting long-term economic stability and reducing risks of debt-induced vulnerability. Finally, the implications for regulatory reform point toward SDG 16, as transparent and accountable financial governance is crucial for safeguarding students' welfare [40].

The novelty of the study lies in its integration of lifestyle analysis with financial literacy. While existing research often emphasizes macroeconomic impacts or default risks, this study provides a micro-level view of how online loans reshape everyday choices, identities, and values among students. By connecting these behavioral insights with the SDG framework, it highlights the broader developmental stakes of what might otherwise be dismissed as individual financial decisions. Policy recommendations naturally flow from this analysis. Universities should implement mandatory financial literacy programs, focusing not only on budgeting but also on understanding the risks of digital finance. Policymakers should strengthen oversight of online lending platforms, ensuring transparency, fair interest rates, and protection against predatory practices. Social campaigns should address cultural attitudes that normalize debt-driven lifestyles, encouraging more responsible consumption practices. Such measures collectively advance the SDGs, ensuring that financial innovation becomes a tool for empowerment rather than exploitation. In conclusion, online loans represent a double-edged sword in the lives of students. They provide quick solutions to immediate problems but simultaneously create pathways to long-term debt and financial instability. The study demonstrates that the issue cannot be seen in isolation as merely financial but must be understood in relation to social identity, cultural values, and developmental goals. By aligning responses with the SDGs, the challenge of online loans can be transformed into an opportunity to foster financial resilience, responsible consumption, and equitable access to knowledge. Ultimately, preparing students to navigate the digital financial landscape wisely is not only an educational priority but also a developmental necessity.

## CONCLUSION

This study explores the impact of online loans on the lifestyle and financial behavior of students in Indonesia. Results from a survey of 300 students show that online loans contribute to increased consumptive and impulsive spending, often on non-essential

items and social activities, raising the risk of long-term debt. These behaviors highlight the need for better financial literacy, aligning with SDG 4: Quality Education by emphasizing the importance of financial education to equip students with the skills for informed financial decisions. The shift from need-based to desire-based consumption creates unhealthy spending patterns and budget mismanagement, which could lead to a cycle of debt. These findings also link to SDG 12: Responsible Consumption and Production, urging responsible financial behavior to reduce wasteful consumption. The study recommends that educational institutions and policymakers enhance financial education programs, covering debt management and wise financial strategies, which support SDG 8: Decent Work and Economic Growth by promoting economic stability and reducing financial vulnerability. Improved financial literacy will help students make wiser financial decisions and avoid harmful debt traps, contributing to SDG 10: Reduced Inequality by providing equitable access to financial education, reducing disparities in financial capabilities across different student backgrounds.

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### Author Contribution

All authors contributed equally to the conception, research design, and data analysis of this study. The first author focused on drafting and structuring the manuscript, while the second author emphasized theoretical frameworks and SDG linkages. Both reviewed, edited, and approved the final version, ensuring academic rigor and integrity in the entire research process.

### Conflicts of Interest

The authors declare that there are no potential conflicts of interest regarding the research, authorship, or publication of this article. All findings and interpretations were conducted independently, without external influence from financial institutions or organizations. The study was designed to objectively explore online loans, student lifestyles, and financial behavior within the SDG framework.

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