The Influence of Perceived Ease of Use and Perceived Usefulness on Behavioral Intention to Use E-Wallets with Trust as a Mediating Variable (Survey on Faculty of Economics and Business Universitas Negeri Jakarta Students)

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Abstract. This study aims to examine the mediating role of trust in the influence of perceived ease of use and perceived usefulness on the behavioral intention of using e-wallets on students of the Faculty of Economics and Business, State University of Jakarta. This study used a population of FEB UNJ students with a sample size of 114 respondents selected using purposive sampling technique. Data was collected through a questionnaire with a Likert scale using Google Form. The data obtained was processed using Microsoft Excel 2019 software and SmartPLS version 4.1. The research method used is SEM-PLS. The results showed that Perceived Ease of Use influences Behavioral Intention to Use, but this effect is not significant. Perceived Usefulness has a positive and significant influence on Behavioral Intention to Use. In addition, Perceived Ease of Use and Perceived Usefulness proved to have a positive and significant effect on Trust. Trust also has a positive and significant effect on Behavioral Intention to Use. Furthermore, Trust can moderate the influence of Perceived Ease of Use and Perceived Usefulness on Behavioral Intention to Use positively and significantly on the use of e-wallets among FEB UNJ students.

Keywords: Perceived Ease of Use, Perceived Usefulness, Behavioral Intention to Use, Trust and E-wallet.

Introduction

In the development of digital technology that welcomes changes in people's lives, especially in the economic sector, it can be seen from the development of a buying and selling payment system that makes the process easier in the digitalization era like today. One of the manifestations in the digitalization era is the existence of a digital wallet or commonly known as an electronic wallet (e-wallet). With the e-wallet, people can carry money more practically in the grip of a phone, so they don't need to carry money in physical form for transactions.

The development of e-wallets in Indonesia began to look significant since 2017, when several financial technology companies launched digital payment services to facilitate online and offline transactions. Services such as GoPay, OVO, and DANA are increasingly recognized after being integrated with transportation, e-commerce, and retail service applications. Support from regulators such as Bank Indonesia and OJK also accelerated e-wallet penetration by setting guidelines for a safe and efficient digital payment system.

The use of mobile apps and the internet for transactions has also increased sharply, with both rising by nearly 30% compared to the previous year. Transactions through QRIS alone surged by 170.1%, driven by the growing number of users and merchants adopting this payment method. Amidst this growth, Bank Indonesia continues to emphasize the importance of security and consumer protection, noting that the increasing volume of digital transactions must be supported by a reliable and trustworthy system. This trend serves as a strong indicator that e-wallets are not merely a passing phenomenon, but an integral part of an increasingly entrenched digital lifestyle.

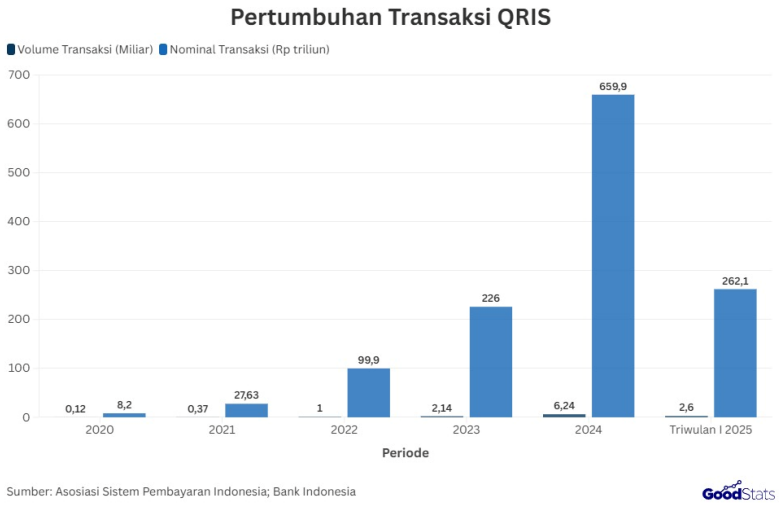

Figure 1. Qris Growth Data

QRIS as a form of e-wallet technology has shown rapid growth in recent years. In the first quarter of 2025, the transaction volume reached 2.6 billion, up 594% compared to the same period in 2023. The transaction value also increased significantly by 150%, from Rp105 trillion to Rp262.1 trillion. This increase reflects the stronger adoption of e-wallets in society, especially in encouraging inclusive and efficient payment digitization.

One of the main advantages of e-wallets over other payment methods is the ease and speed of transactions, simply through a mobile phone without the need to carry cash or cards. Security is also an attraction, with features such as data encryption, double authentication, and activity monitoring. Even so, e-wallets have some disadvantages, such as administrative costs, the risk of consumptive behavior, balances that are difficult to withdraw in cash, and the potential for account misuse if the device is lost and security is not maintained.

Based on the results of pre-research conducted on 5 FEB UNJ students, the majority (60%) stated that the main reason they use e-wallets is because it is simple and practical. The rest, there are who are interested because of the promos offered, and there are also those who feel that using e-wallets is a form of keeping up with the times. They use e-wallets almost every day for purposes such as paying meals, online shopping, transportation, to digital donations. Most students said that the e-wallet application is easy to use, ranging from simple appearance to features such as QRIS, transaction history, to split bill which really helps their daily activities.

However, they also do not close their eyes that there are obstacles that have been felt, such as slow applications, complicated verification processes, or balances that have been held. Interestingly, most of they still believe in using e-wallets because they feel there are layers of security such as OTP, fingerprint verification, and notification systems that make them feel calmer. Even so, there are also those who still feel vigilant, especially 3about personal data security or potential fraud.

From the results of this short interview, it appears that the perceived ease of use and perceived usefulness factors greatly influence students' decisions to use e-wallets. In addition, trust in the system is also considered important as a determinant of whether they will continue to use it or not. Therefore, this research was conducted to see the extent to which perceived ease of use and perceived usefulness affect the behavioral intention of using e-wallets among FEB UNJ students, with trust as the bridge.

In the rapid development of digital transactions in Indonesia, the use of e-wallets is now part of everyday life, including among students. Although the level of use continues to increase, there is still a gap in understanding the psychological factors that drive the intention to use them. Is ease of use the main reason? Or is it because of direct benefits such as time efficiency, promos, and access to digital services? Furthermore, do students really believe that the e-wallet system is safe and can protect their data and funds?

These questions reflect the need for in-depth research on user perceptions, especially FEB UNJ students. This study aims to analyze the effect of perceived ease of use and perceived usefulness on behavioral

intention to use e-wallet, with trust as a mediating variable. This study refers to the Technology Acceptance Model (TAM), which emphasizes the importance of perceived ease and usefulness in shaping users' behavioral intentions towards technology. By adding the element of trust, it is hoped that this research can provide a more comprehensive understanding and practical contribution for digital financial technology developers.

Literature Review

E-wallet

A digital wallet, also known as an e-wallet, is a form of technology that allows individuals to store, manage, and use electronic money through digital devices such as smart phones, tablets, or computers. A digital wallet serves as a physical replacement for a conventional wallet that is usually used to store cash, credit cards, or debit cards Suyanto (2023). E-wallet in Indonesia is growing rapidly with many applications officially licensed by Bank Indonesia, such as OVO, Dana, GoPay, LinkAja, and ShopeePay.

Perceived Ease of Use

Perceived usefulness is how confident a person is in the usefulness and benefits of a system that can improve performance. Which means that someone believes that the system can improve performance. When someone believes that using the system will be useful, they will use it, and when they don't believe it, they won't use it (Oktania, 2022) Wilada (2023). Fred D. Davis states that there are several indicators of ease of use of information technology including: 1. Easy to Learn (the system is easy to learn to use); 2. Controllable (the system is easy to run); 3. Clear and Understandable (the system is clear and easy to understand); 4. Flexible (flexible); 5. Easy to Become Skillful (easy and become skilled at using); 6. Easy to Use. Arta & Azizah (2020) state that perceived ease of use can be measured through indicators, namely: 1. Ease of learning; 2. Easily do what the user wants; 3. Ease that can increase user desire; 4. Ease of operation Hartini et al. (2024).

Perceived Usefulness

According to Jogiyanto (2007), perceived usefulness is defined as the extent to which a person believes that using a technology will improve his job performance. If someone feels that the information system is useful, then he will use it Akbar (2019). Indicators of perceived usefulness according to Fred D. Davis (1989) are: 1. Work More Quickly; 2. Improve Job Performance; 3. Increase Productivity; 4. Effectiveness; 5. Make Job Easier; 6. Usefull. Chin and Todd (1995) provide several indicators of the perceived benefits of a technology system, namely: 1. Make work easier; 2. Increase productivity; 3. Increase effectiveness; 4. Develop job performance; 5. Useful. According to Noviarni (2014), the indicators of perceived usefulness are as follows: 1. Speed up work; 2. Improve performance; 3. Increase productivity; 4. Effectiveness; 5. Become easier; 6. Useful.

Trust

Trust according to Andresson and Weitz (1989) states that trust is one party's belief in the reliability, durability, and integrity of the other party in the relationship and the belief that his actions are in the best interest and will produce positive results for the trusted party Cahyani et al. (n.d.) According to Mayer, Davis, and Schoorman, there are several indicators of consumer confidence, namely: 1. Ability; 2. Kindness; 3. Integrity. According to Maharani (2010), there are four indicators in the trust variable, namely: 1. Reliability; 2. Honesty; 3. Care; 4. Credibility. According to Kotler & Keller (2016) there are four dimensions and indicators of trust, namely: 1. sincerity; 2. ability; 3. integrity; 4. willingness to depend. Desfitriady et al. (2023).

Behavioral Intention to Use

According to Fishbein and Ajzen (1975), intention is a person's position in the subjective probability dimension involving the relationship between himself and an action. Intention is a motivational factor that influences behavior and shows how much someone is willing to try to do a certain behavior Cakrawardana (2019). Indicators regarding intention to use according to Alraimi (2015) are as follows: 1. Increased use; 2. Routine use; 3. Decision to use the system rather than other alternatives; 4. Provide

recommendations to others

Conceptual Framework

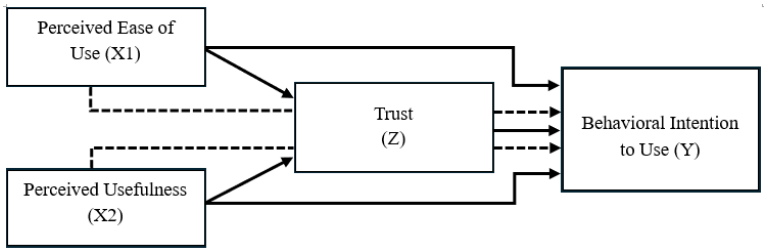

Figure 2. Conceptual Framework

H1: Perceived Ease of Use (X1) has a positive effect on Behavioral Intention to Use (Y).
H2: Perceived Usefulness (X2) has a positive effect on Behavioral Intention to Use (Y).
H3: Perceived Ease of Use (X1) has a positive effect on Trust (Z).
H4: Perceived Usefulness (X2) has a positive effect on Trust (Z).
H5: Trust (Z) has a positive effect on Behavioral Intention to Use (Y).
H6: Trust (Z) mediates the effect of Perceived Ease of Use (X1) on Behavioral Intention to Use (Y).
H7: Trust (Z) mediates the effect of Perceived Usefulness (X2) on Behavioral Intention to Use (Y).

Methods

Time and Place

The time needed to conduct this research is from March to May 2025 for approximately two months. This research was conducted online through the Google Form platform by distributing questionnaires to FEB UNJ students who use e-wallets in Rawamangun, East Jakarta.

Population and Sample

The population in this study were active students of the Faculty of Economics and Business, State University of Jakarta (FEB UNJ) who had used e-wallets such as GoPay, OVO, DANA, or ShopeePay. The sample was selected using non-probability sampling techniques using a purposive sampling approach, with the criteria that respondents were active students of FEB UNJ who had experience using e-wallets. This study targets a minimum of 100 respondents to obtain representative results. Data analysis was carried out using the Partial Least Square (PLS) method based on the Structural Equation Modeling (SEM-PLS) approach with the help of SmartPLS version 4.0 software. The analysis procedure consists of two stages, namely measurement model evaluation (outer model) and structural model evaluation (inner model).

Operational Definition

Table 1: Instruments

Variable	Original Indicator	Adaptation Indicator
Perceived Ease of Use	Fred D. Davis: 1. 1. Easy to Learn (the system is easy to learn to use) 2. Controllable (the system is easy to run) 3. Clear and Understandable (the system is clear and easy to understand) 4. Flexible (flexible) 5. Easy to Become Skillful (easy and become skilled at using) 6. Easy to Use Arta & Azizah (2020): 1. Ease of learning 2. Easily does what the user wants 3. Convenience that can increase user desire 4. Ease of operation Oktania (2022): 1. Easy to understand and clear	1. I find it easy to learn how to use e-wallets 2. I can make transactions easily using an e-wallet 3. The e-wallet display is clear and easy to understand 4. E-wallet provides flexibility in making transactions 5. I feel that I quickly become skilled in using e-wallets 6. I have no difficulty in operating an e-wallet

	2. Easy to learn 3. Easy to use 4. Flexible	
Perceived Usefulness	Fred D. Davis (1989): 1. Work More Quickly 2. Improve Job Performance 3. Increase Productivity 4. Effectiveness 5. Make Job Easier 6. Usefull Chin dan Todd (1995): 1. Makes job easier 2. Increase productivity 3. Enchance effectiveness 4. Improve job performance 5. Usefulnes Noviarni (2014): 1. Work more quickly 2. Improve job performance 3. Increase productivity 4. Effectiveness 5. Makes job easier 6. Usefull	1. The use of e-wallets helps me complete transactions faster 2. E-wallets improve my performance in conducting financial transactions 3. With e-wallets, I can do more transactions in less time 4. E-wallet makes my transaction process more effective and efficient 5. E-wallets make it easier for me to make payments and transactions 6. I feel e-wallets are very useful in my daily life
Trust	Mayer, Davis, dan Schoorman: 1. Ability 2. Benevolence 3. Integrity Maharani (2010): 1. Reliability 2. Honesty 3. Caring 4. Credibility Kotler & Keller (2016): 1. Benevolence 2. Ability 3. Integrity 4. Willingness to depend	1. I believe that e-wallet providers have good capabilities in managing financial transactions. 2. I feel that e-wallet providers have good intentions to serve my needs as a consumer 3. I believe that e-wallet providers are honest and trustworthy in all transactions 4. The e-wallet I use is always reliable in completing transactions 5. I feel comfortable to rely on e-wallets in conducting financial transactions
Behavioral Intention to Use	Alraimi (2015): 1. Increased usage 2. Regular use 3. Decision to use the system over other alternatives 4. Giving recommendations to others	1. I plan to increase the frequency of using e-wallets in my financial transactions 2. I use e-wallets regularly to make daily payments 3. I prefer to use e-wallets compared to other payment methods 4. I will recommend the use of e-wallets to my friends and family

Data Collection and Analysis Techniques

Data collection techniques will be carried out by researchers using questionnaires through Google forms and distributing them online. Researchers used a Likert scale as a measurement scale with a scale of 1 to 5 (1 = Strongly Disagree, 2 = Agree, 3 = Undecided, 4 = Agree, 5 = Strongly Agree). This questionnaire contains questions related to the independent variables X1 (Perceived Ease of Use) and X2 (Perceived Usefulness) on the dependent variable Y (Behavioral Intention to Use E-Wallet), with the mediating variable Z (Trust). The data analysis technique that will be used in this research is Partial Least Square (PLS). PLS is a multivariate statistical analysis method used to test the relationship between independent and dependent variables through the Structural Equation Modeling (SEM-PLS) approach, with the help of SmartPLS version 4.0 software. This analysis procedure is carried out through two main stages, namely measurement model evaluation (Outer Model) and structural model evaluation (Inner Model).

Result and Discussion

Respondent Profile

This study involved 114 respondents of FEB UNJ students from batch 2022 to 2024 who had used e-wallets. Most respondents were female (77.2%) and came from the Office Administration Education S1 Study Program (43.9%), with a dominance of 19-20 years of age. Based on the results of descriptive analysis, all variables in this study-Perceived Ease of Use (PEU), Perceived Usefulness (PU), Trust (TR), and Behavioral Intention of Use (BI)-show responses that tend to be positive from respondents towards the use of e-wallets.

Data Profile

The Perceived Ease of Use variable has a high average answer, with most respondents agreeing and strongly agreeing that e-wallets are easy to learn and use. The Perceived Usefulness variable also received a positive assessment, especially in the aspect of the benefits of e-wallets in accelerating and simplifying transactions. Meanwhile, the Trust variable shows that most respondents feel that e-wallet service providers are reliable and have good intentions, although there is room to improve perceptions regarding provider honesty. Finally, the Behavioral Intention to Use variable indicates that most respondents have a high intention to continue using e-wallets, with a small proportion still being neutral. Overall, these results support the notion that convenience, usefulness, and trust play an important role in shaping the behavioral intention of using e-wallets among students.

Validity Test

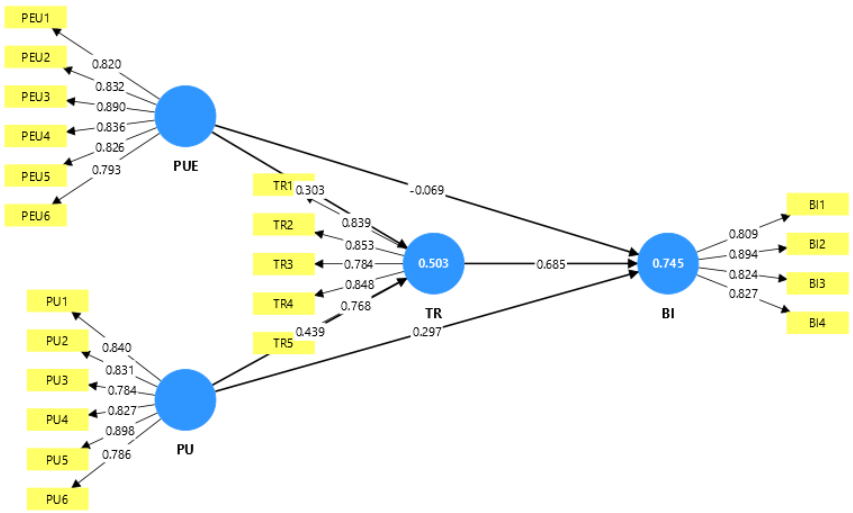

Figure 3. Path Diagram Model SEM-PLS Algorithm

An indicator is considered valid if it has a loading factor value above 0.7 on the measured construct. This loading factor value shows how strongly the indicator represents the construct. The loading factor performance in the analysis using SmartPLS is shown below.

Tabel 2: Outer Loadings

Variable	Perceived Ease of Use	Perceieved Usefulness	Trust	Behavioral Intention to Use
PUE1	0.820			
PUE2	0.832			
PUE3	0.890			
PUE4	0.836			
PUE5	0.826			
PUE6	0.793			
PU1		0.840		
PU2		0.831		

PU3	0.784		
PU4	0.827		
PU5	0.898		
PU6	0.786		
TR1		0.839	
TR2		0.853	
TR3		0.784	
TR4		0.848	
TR5		0.768	
BI1			0.809
BI2			0.894
BI3			0.824
BI4			0.827

Based on the outer loading analysis, all indicators in this study are valid because they have values above 0.70, which indicates that each indicator represents its construct well. For the Perceived Ease of Use (PEU) variable, the loading value ranges from 0.793-0.890, with PEU3 as the highest indicator. The Perceived Usefulness variable (PU) has a value between 0.784-0.898, the highest in PU2. In the Trust variable (TR), the loading value ranges from 0.784-0.853, with TR2 as the highest. Meanwhile, the Behavioral Intention to Use variable (BI) shows a value between 0.809-0.894, with BI2 as the dominant indicator. These results confirm that all indicators meet the construct validity criteria and are suitable for use in research.

Discriminant Validity

Table 3: Discriminant Validity Cross Loading

Variable	Perceived Ease of Use	Perceieved Usefulness	Trust	Behavioral Intention to Use
PEU1	**0.820**	0.661	0.529	0.525
PEU2	**0.832**	0.726	0.523	0.533
PEU3	**0.890**	0.747	0.597	0.583
PEU4	**0.836**	0.688	0.563	0.516
PEU5	**0.826**	0.624	0.545	0.504
PEU6	**0.793**	0.663	0.560	0.485
PU1	0.746	**0.840**	0.611	0.612
PU2	0.624	**0.831**	0.558	0.644
PU3	0.580	**0.784**	0.486	0.518
PU4	0.598	**0.827**	0.529	0.493
PU5	0.749	**0.898**	0.636	0.621
PU6	0.764	**0.786**	0.580	0.626
TR1	0.567	0.839	**0.580**	0.671
TR2	0.560	0.853	**0.598**	0.761
TR3	0.488	0.784	**0.749**	0.612
TR4	0.613	0.848	**0.764**	0.757
TR5	0.476	0.768	**0.567**	0.634
BI1	0.522	0.545	0.715	**0.809**
BI2	0.590	0.623	0.787	**0.894**
BI3	0.466	0.556	0.659	**0.824**
BI4	0.529	0.663	0.662	**0.827**

Discriminant validity is used to ensure that each construct in the model can be clearly distinguished from other constructs. Based on the cross-loading results, all indicators show the highest loading value on their original construct compared to other constructs. For example, the PEU3 indicator has the highest loading value of 0.890 on the Perceived Ease of Use construct, while PU5 records a loading of 0.898 on Perceived Usefulness, BI2 of 0.894 on Behavioral Intention to Use, and TR4 of 0.764 on Trust. This shows that each indicator reflects its construct well, so the discriminant validity in the model has been met.

Reability Test

Table 4: Construct Reliability and Validity

Variable	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
PUE	0.912	0.913	0.932	0.695
PU	0.908	0.912	0.929	0.687
TR	0.877	0.883	0.911	0.671
BI	0.860	0.864	0.905	0.704

All variables in this study showed good reliability and construct validity, with Cronbach's Alpha, Rho A, and Composite Reliability (Rho C) values exceeding the minimum limit of 0.70 as recommended by Hair et al. (2019), which indicates the internal consistency of the measurement instrument. The Perceived Ease of Use construct has the highest values for Cronbach's Alpha and Composite Reliability, at 0.912 and 0.932 respectively. In addition, all constructs show adequate convergent validity with an Average Variance Extracted (AVE) value above 0.50, where the highest value is in the Behavioral Intention of Use construct of 0.704. These findings indicate that the indicators in each construct have a strong correlation with the variables they measure, so that the instruments used in this study can be declared reliable and valid for measuring the behavioral intention of using e-wallets in FEB UNJ students.

R-Square

Table 5: R-Square

Variable	R-square	R-square adjusted
TR	0.503	0.494
BI	0.745	0.738

R-Square (R^2) is used to assess the extent to which the independent variable can explain the dependent variable in the structural framework. The analysis results show that the Behavioral Intention to Use (Y) construct has an R^2 value of 0.745, which means that 74.5% of the variation in the behavioral intention of using e-wallets can be explained by the constructs of Perceived Ease of Use, Perceived Usefulness, and Trust. This value reflects the high predictive power of the model on variable Y. Meanwhile, the Trust (Z) construct has an R^2 value of 0.503, which indicates that 50.3% of the variation in trust is explained by the Perceived Ease of Use and Perceived Usefulness constructs, indicating a moderate level of predictive power. The Adjusted R-Square values for each construct (BI = 0.738; TR = 0.494) are very close to the initial R^2 values, indicating that the model is less affected by the number of predictors and remains stable. Overall, these findings confirm that the research model has good explanatory power and is suitable for use in predicting relationships between variables.

f-Square

Table 6: f-Square

Variable	Perceived Ease of Use	Perceieved Usefulness	Trust	Behavioral Intention to Use
PEU			0.060	0.006
PU			0.125	0.100
TR				0.915
BI				

Based on the results of the f-square (f^2) test, it is known that Perceived Ease of Use on Intention of Use Behavior has an f^2 value of 0.006 (small effect), while Perceived Usefulness on Intention of Use Behavior has an f^2 value of 0.100 (medium effect). Furthermore, Perceived Ease of Use on Trust shows an f^2 value of 0.060 (small to medium effect), and Perceived Usefulness on Trust of 0.125 (medium effect). Meanwhile, Trust on Intention of Use Behavior has the highest f^2 value, which is 0.915 (large effect). These results indicate that Trust has the greatest influence on Usage Behavior Intention compared to Perceived Ease of Use and Perceived Usefulness, thus indicating that trust is a very strong mediating factor in influencing the intention of FEB UNJ students to use e-wallets.

Variance Inflation Factor Test

Table 7: VIF Test

Variable	VIF
PEU1	2.502
PEU2	2.356
PEU3	3.440
PEU4	2.494
PEU5	2.321
PEU6	2.200
PU1	2.664
PU2	2.417
PU3	2.560
PU4	3.038
PU5	3.765
PU6	2.195
TR1	2.198
TR2	2.342
TR3	1.870
TR4	2.261
TR5	1.757
BI1	2.120
BI2	2.820
BI3	2.122
BI4	2.105

Based on the Variance Inflation Factor (VIF) test results, no significant multicollinearity problems were found in this research model. All VIF values are within safe limits, which are below 10, even all of them are below the value of 4. The lowest VIF value is 1.757 in indicator TR5 and the highest is 3.765 in indicator PU5. The PEU variable has a VIF value between 2.200 and 3.440, while PU ranges from 2.195 to 3.765, indicating that all its indicators are within good tolerance limits. Indicators in variable BI have VIF values from 2.105 to 2.820, and variable TR has a value between 1.757 to 2.342, making it the variable with the lowest level of correlation between indicators. With these relatively low VIF values, it can be concluded that there is no indication of a very strong relationship between the independent variables that could interfere with the interpretation of the regression results. Therefore, the regression model in this study is considered valid and reliable, and the resulting regression parameter estimates can be justified. Overall, these results provide confidence that the research model is free from multicollinearity problems, and each independent variable makes a unique and meaningful contribution to the model being analyzed.

Hypothesis Test

Table 8: Path Coeficient

Hypothesis	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
PEU -> BI	-0.069	-0.062	0.096	0.722	0.470
PEU -> TR	0.303	0.304	0.120	2.515	0.012
PU -> BI	0.297	0.283	0.102	2.909	0.004
PU -> TR	0.439	0.432	0.119	3.687	0.000
TR -> BI	0.685	0.687	0.064	10.653	0.000

Table 1 shows that the Perceived Ease of Use (PEU) path to Behavioral Intention to Use (BI) produces a coefficient value of -0.069 with a p-value of 0.470 (> 0.05) and a t-statistic of 0.722 (< 1.96). This shows that the direct effect between Perceived Ease of Use on Behavioral Intention to Use is not significant, so the relationship between Perceived Ease of Use and Intention of Use Behavior cannot be accepted. Meanwhile, the Perceived Ease of Use (PEU) path to Trust (TR) shows a coefficient value of 0.303 with a p-value of 0.012 (<0.05) and a t-statistic of 2.515 (> 1.96), which means that the effect is significant, so the relationship between Perceived Ease of Use and Trust can be accepted. Furthermore,

the Perceived Usefulness (PU) path to Behavioral Intention to Use (BI) has a coefficient value of 0.297 with a p-value of 0.004 and a t-statistic of 2.909, which shows a significant effect. Thus, the relationship between Perceived Usefulness and Intention of Use Behavior is acceptable. The Perceived Usefulness (PU) path to Trust (TR) is also significant, with a coefficient of 0.439, a p-value of 0.000, and a t-statistic of 3.687, so the relationship between Perceived Usefulness and Trust can be accepted. Finally, the path of Trust (TR) on Behavioral Intention to Use (BI) shows highly significant results, with a coefficient of 0.685, a p-value of 0.000, and a t-statistic of 10.653. Therefore, the relationship between Trust and Intention of Use Behavior is acceptable.

Table 9: Spesific Indirect Effect

Hypothesis	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
PEU -> TR -> BI	0.207	0.208	0.083	2.499	0.012
PU -> TR -> BI	0.300	0.297	0.088	3.406	0.001

Table 2 shows that the indirect effect of Perceived Ease of Use (PEU) on Behavioral Intention of Use (BI) through Trust (TR) has a coefficient value of 0.207, with a t-statistic of 2.499 and a p-value of 0.012. Because the p-value < 0.05 and t-statistic > 1.96, this indirect effect is significant. That is, Trust significantly mediates the relationship between Perceived Ease of Use and Behavioral Intention to Use. Since the direct path PEU → BI was previously insignificant, it can be concluded that full mediation occurs. Furthermore, the indirect effect of Perceived Usefulness (PU) on Behavioral Intention to Use (BI) through Trust (TR) also shows significant results, with a coefficient value of 0.300, a t-statistic of 3.406, and a p-value of 0.001. Since the direct path PU → BI is also significant, it can be concluded that there is partial mediation by Trust in the relationship. Thus, Trust is proven to act as a mediating variable in the relationship between the two independent variables on behavioral intention to use e-wallets.

1. Hypotesis 1

Perceived Ease of Use shows a positive but insignificant effect on Intention of Use Behavior, with a p-value of 0.091 and a t-statistic of 1.696. This means that ease of use is not enough to directly encourage FEB UNJ students to intend to use e-wallets. This is in line with research by Rahmawati Dewi (n.d.), Elizabeth (n.d.), and Eka Aprilianti Aulia (2020) which states that perceived ease of use is not always significant to intention to use. This finding is also consistent with TAM 2 (Venkatesh & Davis, 2000) which states that the effect of convenience can be insignificant if perceived usefulness is more dominant.

H1: Perceived Ease of Use has a positive but insignificant effect on Behavioral Intention to Use. → Rejected (not significant)

2. Hypotesis 2

The results show that Perceived Usefulness has a positive and significant effect on Intention of Use Behavior (p = 0.007; t = 2.712). This means that the greater the benefits perceived by users, the higher their intention to use e-wallets. This is in accordance with the Technology Acceptance Model (TAM) framework from Davis (1989), which emphasizes that perceived usefulness is the main determinant of behavioral intentions. This finding is also reinforced by the study of Utama et al. (2022) and Sambung et al. (n.d.).

H2: Perceived Usefulness has a positive and significant effect on Behavioral Intention to Use. → Accepted

3. Hypotesis 3

Perceived Ease of Use has a positive and significant effect on Trust, with a p-value of 0.000 and a t-statistic of 4.930. This means that ease of use encourages the formation of trust in e-wallets because users feel more confident about their security. This is in line with the theory of Gefen et al. (2003) which explains that an easy-to-use interface can strengthen trust in technology-based systems. This finding is also supported by Faizah & Sanaji (n.d.), R. Maulana & Zoraya (2024), and Islamiah & Ningtyas (2024).

H3: Perceived Ease of Use has a positive and significant effect on Trust. → Accepted

4. Hypotesis 4

Perceived Usefulness has a positive and significant effect on Trust, evidenced by a p-value of 0.000 and a t-statistic of 5.078. The greater the benefits perceived by users, the higher the level of trust in the e-wallet system. This finding is in accordance with the views of Komiak & Benbasat (2006) which state that perceived usefulness can increase trust in the system because it provides added value that users feel. Similar support was also found in the study of Islam et al. (n.d.), Yadi et al. (2024), and Yudiantara & Widagda (2022)

H4: Perceived Usefulness has a positive and significant effect on Trust. → Accepted

5. Hypotesis 5

Trust is proven to have a positive and significant influence on Intention of Use Behavior (p = 0.000; t = 4.943). Students who have high trust in e-wallets tend to intend to use them sustainably. This finding is in line with the TAM model extended by Gefen et al. (2003), where trust is an important determinant in the intention to use internet-based technology. Research by Yadi et al. (2024), Faizah & Sanaji (n.d.), and Wan Salmuni (2023) also show that trust has a crucial role in behavioral intentions.

H5: Trust has a positive and significant effect on Use Behavior Intention. → Accepted

6. Hypotesis 6

Trust significantly mediates the effect of Perceived Ease of Use on Behavioral Intention to Use, with a p-value of 0.007 and a t-statistic of 2.702. This means that ease of use can increase trust, which in turn increases the intention to use e-wallets. This finding is in line with the study of Putro & Siswanto (2025), Byambaa et al. (2025), and Phan et al. (2025) which confirms that trust is an important mediator in technology adoption. In this context, trust strengthens the effect of convenience on the intention to adopt digital financial technology.

H6: Trust moderates the effect of Perceived Ease of Use on Behavioral Intention to Use. → Accepted

7. Hypotesis 7

Trust also moderates the effect of Perceived Usefulness on Use Behavior Intention, with significant results (p = 0.036; t = 2.101). The higher the user trust, the stronger the effect of perceived usefulness on usage intention. This finding is supported by Chotitumtara & Namahoot (2025), Rabiah & Sugianto (2025), and Do et al. (2025) who state that trust strengthens the relationship between perceived usefulness and intention to use. Therefore, trust is a key factor in maximizing the impact of perceived usefulness on e-wallet usage intentions.

H7: Trust moderates the effect of Perceived Usefulness on Behavioral Intention to Use. → Accepted

Conclusion

Based on the results of research on the effect of Perceived Ease of Use, Perceived Usefulness, and Trust on Behavioral Intention to Use e-wallet on FEB UNJ students, it can be concluded that Perceived Ease of Use has a positive and significant effect on Trust, but does not have a significant direct effect on Behavioral Intention to Use. This shows that ease of use plays a role in building trust in e-wallet services, but is not strong enough to directly influence user intentions in utilizing these services. In contrast, Perceived Usefulness has a significant effect on both Trust and Behavioral Intention to Use, which indicates that the perception of the benefits of using e-wallets is the main factor that drives trust and intention to use. In addition, Trust is proven to have a positive and significant influence on Behavioral Intention to Use, confirming the central role of trust in driving the adoption of digital financial technology. Furthermore, Trust also mediates the relationship between Perceived Usefulness and Behavioral Intention to Use, but does not mediate the relationship between Perceived Ease of Use and Behavioral Intention to Use. These findings suggest that the perceived benefits of using e-wallets contribute more to the formation of trust and intention to use, while ease of use tends to be indirect and may be influenced by other factors such as experience.

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