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# Interest in Using Online Loans and Underlying Factors

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## Abstract

The trend of online loan services in Indonesia indicates a high level of public adoption of digital finance. Uniquely, this phenomenon also presents challenges, such as low public understanding of financial technology (fintech) products. The motivation for this study is to investigate the attributes influencing interest in using online loans, specifically focusing on financial literacy, consumer awareness, and ease of access, with trust serving as a mediating variable. Using quantitative methods, data were collected via an online survey from 135 respondents who utilize online loans in Gresik Regency. The survey data were analyzed using SPSS and the Goodman test. Empirical evidence indicates that financial literacy, consumer awareness, ease of access, and trust significantly and positively influence interest in online loans. Additionally, trust was found to significantly mediate this relationship. The current findings have important implications for understanding the dynamics of digital financial services adoption and encourage stakeholders in the fintech industry to develop strategies aimed at enhancing financial inclusion through online loan services. Furthermore, the research outcomes facilitate and pave the way for subsequent studies that build upon the current model.

**Keywords:** Consumer awareness, Ease of access, Financial literacy, Fintech, Online loans, Trust.

## 1. Introduction

Enthusiasm for information technology has fundamentally transformed the way individuals access financial services (Nwoke, 2024; Wanof, 2023). In Indonesia, the rise of fintech, particularly in the realm of online loan, has rapidly emerged as a financing alternative that offers convenience and expedited processing. The Financial Services Authority (2024) reported that the total distribution of online loans in Indonesia reached Rp 411.5 trillion in 2023, marking a 34.8% increase compared to the previous year. This significant growth underscores the widespread public adoption of digital financial services. Nevertheless, this rapid expansion also presents challenges and risks. In 2023, there were over 50,000 complaints related to online loan, encompassing issues such as non-transparent interest rates and unethical collection practices (Financial Services Authority, 2025). This situation highlights a gap between the public's understanding of digital financial products and their practical application. Financial literacy is crucial in shaping individuals' decisions regarding online loan services (Sekarlaras et al., 2025).

The Financial Services Authority (2024) reports that Indonesia's financial literacy index stands at only 38.25%, significantly lower than that of other ASEAN countries, such as Singapore (96%) and Malaysia (85%) as of 2023. This low level of financial literacy may lead to suboptimal financial decision-making and increased susceptibility to financial fraud. Consumer awareness of online loan services is also vital. A publication by Suryono et al. (2021) found that while 72% of Indonesians are aware of fintech loan, only 45% possess a comprehensive understanding of its mechanisms, risks, and regulations. This disparity underscores the need for more intensive education and outreach to the public. The convenience of access is the primary appeal of online loan compared to traditional financial services. Ekayani et al. (2024) noted that the majority of fintech users in Indonesia prefer this service due to its speed and ease of access. However, this convenience must be accompanied by a robust security system to safeguard consumer interests. The trust factor serves as a critical link between intention and actual behavior in the use of digital financial services. Basically, trust in the platform is the primary consideration when selecting online loan services. This underscores the urgency of establishing and sustaining consumer trust for the ongoing viability of fintech loan businesses (Bao et al., 2019; Rita et al., 2019).

In Indonesia, particularly in Gresik Regency, some residents are aware of the existence of fintech loan. Nonetheless, only a limited number of individuals possess a comprehensive understanding of the mechanisms, risks, and regulations associated with online loan services (Albar, 2023). This gap reflects a significant opportunity to enhance the adoption of online loan in Gresik Regency through more intensive education and outreach efforts. In response to these issues, the government and regulatory authorities have been working to enhance regulation and oversight within the fintech industry. Various regulations have been implemented to protect consumers; however, the effectiveness of these measures remains uncertain and necessitates further empirical investigation. This study aims to explore the relationship between financial literacy, consumer awareness, and the accessibility of online loans. Additionally, it will examine the role of trust in the interplay among these variables. Consequently, this research seeks to provide a more comprehensive understanding of the dynamics surrounding the evolution of online loan in Gresik Regency and its implications for policy and practice within the fintech sector.

## 2. Literature Review

### *2.1. Technology Acceptance Model (TAM)*

The TAM proposed by Davis (1989), has become a widely utilized theoretical framework for understanding technology adoption among users. This model posits that technology acceptance is influenced by two primary dimensions: perceived usefulness and perceived ease of use. In the object of online loan, the TAM model is particularly relevant for examining how consumers adopt digital financial services. Several recent articles have adapted and tested this model within the fintech sector. For example, the paper conducted by Nuralam et al. (2024) adapted TAM to emphasize the adoption of artificial intelligence in e-commerce platforms, concluding that perceived ease of use significantly influences the intention to adopt the technology. A similar investigation by Yan et al. (2024) revealed that the ease of access to and use of digital technologies significantly predicted visitors' interest in engaging in digital tourism activities. Specifically, Tahar et al. (2020) underscored that the perceived ease of use of services is a crucial element driving the adoption of digital financial services.

### *2.2. Trust-Risk Framework (TRF)*

The TRF serves as a relevant theoretical foundation for understanding consumer adoption of online loan (Apau et al., 2025; Jafri et al., 2023; Yang et al., 2015). Originally proposed by Taylor (1974) and later modified by Kim et al. (2022) to assess digital banking, the TRF posits that consumer trust is established through an evaluation of the perceived risks and benefits associated with a service (Hipólito et al., 2025; Yuen et al., 2021). In the perspective of online loan, consumer trust acts as a crucial mediator that connects risk perception to the decision to engage with the service. Consumers typically weigh various potential risks, including data security, information transparency, and service quality, before selecting an online loan platform. Yet, when consumers possess a high level of trust in the platform, they are more likely to utilize the service, even in the face of potential risks.

Some past observations have applied the TRF to the adoption of digital financial services. For instance, the research conducted by Kim et al. (2022) demonstrates that perceived instructor credibility, as a component of trust, can systematically mediate the link between instructor voice characteristics and the intention to use services. This reality is pertinent to the works published by van der Schyff and Flowerday (2023) and Wang et al. (2016), which highlight trust as a essential pillar that connects risk perception with consumers' behavior on social media platforms.

### *2.3. Financial Behavior Theory (FBT)*

The FBT developed by Shefrin (2007) serves as a pertinent theoretical foundation for understanding online loan adoption. This theory elucidates how psychological aspects, such as perceptions, attitudes, and behaviors, influence an individual's financial decision-making process. Dervishaj (2021) contends that these psychological aspects can lead to biases and heuristics that affect financial decisions. Mahmood et al. (2024) applied FBT to examine consumers' adoption of digital financial services. Their findings indicate that financial literacy, a crucial component of this theory, significantly contributes to the development of responsible digital financial behavior. Individuals with strong financial literacy tend to possess a more comprehensive understanding of the risks and benefits associated with financial products, including online loans. This can encourage individuals to make financial decisions that are more prudent and aligned with their specific financial circumstances. Conversely, consumers with low financial literacy are at risk of making suboptimal choices, such as falling into unmanageable debt or becoming victims of financial fraud. Therefore, financial literacy serves as the foundation that shapes consumer behavior and decision-making when adopting online loan services.

### *2.4. Conceptual Framework and Hypothesis*

Based on the literature review and hypothesis development, the conceptual framework illustrated in Figure 1 below visualizes the direct relationships among financial literacy, consumer awareness, and ease of access to online loan. It also depicts the mediating effect of trust within these relationships and the interactions between the variables.

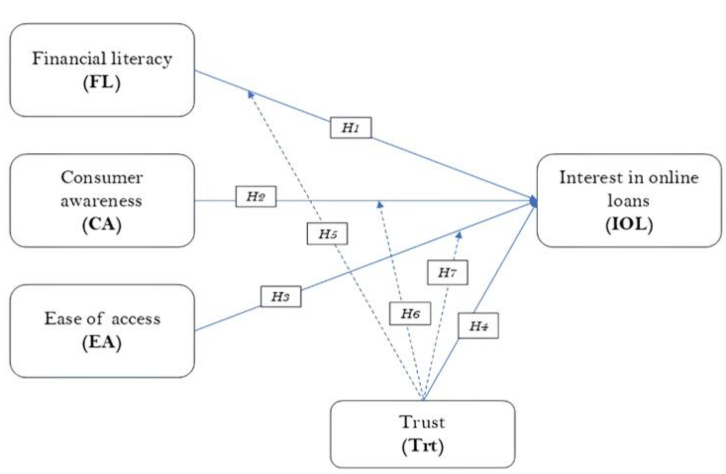


**Figure 1.** Conceptual framework.

Financial literacy serves as a crucial foundation for making informed digital financial decisions (Mishra et al., 2024). According to Zhang et al. (2023), fintech users in Southeast Asia demonstrate that high levels of financial literacy are strongly correlated with the responsible use of digital financial services. Supporting this, studies by Suryono et al. (2021) and Wang et al. (2015) confirm that individuals with a solid understanding of financial concepts tend to be more discerning when selecting online loan platforms. Furthermore, consumer awareness regarding online loan services plays a significant role in shaping perceptions and interest in their use. Sutedja et al. (2024) identified that a heightened awareness of clear regulations and mechanisms increases the likelihood of utilizing online loans. Moreover, Vijayagopal et al. (2024) demonstrated that consumer education programs can effectively stimulate fintech adoption rates over the long term.

Ease of access is a determinant in the adoption of fintech. Wang et al. (2023) validated that a simplified user interface and a streamlined application process significantly increase conversion rates. This reality is further supported by Nawi et al. (2024), who demonstrated that accessibility and paperless procedures are primary drivers of consumer preference for online loans. Besides, trust serves as a catalyst for interest in online loan, influencing several key elements. Comprehensive studies by Chawla et al. (2023) and Ridwan et al. (2025) indicate that trust partially mediates the relationship between financial literacy and the adoption of digital financial services.

The link between trust and interest in online loan is emphasized. Also, the mediating effect of trust in the relationship among financial literacy, consumer awareness, and ease of access on online borrowing intention. There is a positive causality between platform trust and borrowing intentions in both Indonesia and Malaysia; specifically, the greater the trust in the platform, the higher the intention to borrow (Pertiwi et al., 2025). Broadly speaking, financial literacy influences access to and usage of fintech, with explicit trust serving as a crucial factor, as both literacy and technology contribute to borrowing intentions oriented toward financial inclusion (Thomas et al., 2024; Yue et al., 2022). In mobile banking services, customer awareness impacts adoption intentions through the role of trust (Tiwari et al., 2021). On the other hand, trust mediates the relationship between perceived risk and online purchase intentions in the scope of e-commerce (Hong & Cha, 2013). Finally, Suryawan and Santikasari (2024) attributed the relevance between ease of access and trust to the intention to adopt online loan applications. The key point is that, although a mediation model is not explicitly tested, the findings confirm that ease of access enhances trust, which, in turn, drives usage intentions and mitigates perceived risk. Based on the aforementioned literature, seven hypotheses are proposed as follows:

$H_1$: Financial literacy affects interest in online loans;
$H_2$: Consumer awareness affects interest in online loans;
$H_3$: Ease of access affects interest in online loans;
$H_4$: Trust affects interest in online loans;
$H_5$: Financial literacy mediated by trust affecst interest in online loans;
$H_6$: Consumer awareness mediated by trust affects interest in online loans;
$H_7$: Ease of access mediated by trust affects interest in online loans.

## 3. Methodology

### *3.1. Data Materials and Analysis Tools*

This research elaborates a quantitative approach that involves collecting questionnaire data through an online survey of 135 respondents who utilize online loans in Gresik Regency. The sample unit was determined using purposive sampling. Data collection was conducted by distributing questionnaires to assess the relationships among financial literacy, consumer awareness, ease of access, trust, and interest in using online loans. The survey data collection spanned three months, from April 2025 to June 2025. In the questionnaire, respondents' perceptions were compiled and recorded based on a modified four-point Likert scale derived from the studies of Ekayani et al. (2024), Wijayanti (2020; 2021; 2024), and ZA and Tricahyadinata (2025), which includes: (1) strongly disagree, (2) disagree, (3) agree, and (4) strongly agree.

The collected data is tabulated via SPSS and analyzed through the Goodman test, which includes: (1) questionnaire instrument testing, (2) classical assumption testing, (3) multiple regression, and (4) mediation analysis. Specifically, the literature review presented earlier offers a conceptual foundation and relevant premises to calibrate the model and hypotheses to be tested. The methodology is also designed to dissect the findings and describe them constructively.

### *3.2. Variables*

The identified variables and their corresponding indicators have been tailored to the case of online loan in the Gresik Regency of Indonesia. Each variable is accompanied by its own operational definition, codes, and indicators (see Table 1). In total, there are nineteen indicators across all variables. Among the five variables, only in online loan has three indicators, while of access, and have four indicators. In the direct linkage path, financial literacy, consumer awareness, ease of access, and trust serve as independent variables, while interest in online loans functions as the dependent variable. In the indirect linkage path, trust is designated as the mediating variable.

**Table 1.** Variables and dimensions explored.

| Variables (codes) | Operational definition | Indicators | References |
|---|---|---|---|
| Financial literacy (FL) | A combination of awareness, knowledge, skills, attitudes, and behaviors required to make informed financial decisions | FL1. Knowledge of basic financial concepts (such as interest, inflation, investment diversification) | (Kartini et al., 2020; Muñoz-Céspedes et al., 2021; Pitthan & De Witte, 2025; Yahaya et al., 2019) |
| | | FL2. Financial management skills (budgeting, saving, investing) | |
| | | FL3. Risk and return insights (relationship between risk and potential return) | |
| | | FL4. Financial planning skills (setting goals, allocating resources) | |
| Consumer awareness (CA) | Consumer understanding of the existence, function, and regulation and consumer protection related to online loan services | CA1. Knowledge of the existence and function of online loan platforms | (Firoozzare et al., 2024; Makanyeza et al., 2021) |
| | | CA 2. Understanding of applicable regulations and consumer protection | |
| | | CA3. Knowledge of rights and obligations as a user | |
| | | CA4. Awareness of grievance and dispute resolution mechanisms | |
| Ease of access (EA) | The extent to which online loan platforms are easy for consumers to access and use | EA1. Platform accessibility (ease of access through various devices) | (Asamani & Majumdar, 2024; Candra et al., 2020; Prihatini, 2023; Sharma et al., 2024) |
| | | EA2. Speed of application and loan disbursement process | |
| | | EA3. Simple and straight forward requirements | |
| | | EA4. Time and place flexibility in using the service | |
| Trust (Trt) | Consumer confidence in the integrity, reliability and competence of online loan platforms | Trt 1. Reputation and credibility of the platform | (Choudhuri et al., 2024; Pertiwi et al., 2025; Zhao et al., 2024) |
| | | Trt 2. Security of consumer data and personal information | |
| | | Trt 3. Transparency of information related to features, costs, and risks | |
| | | Trt 4. Service quality that satisfies consumers | |
| Interest in online loans (IOL) | The tendency or intention of consumers to use online loan services | IOL1. Desire to try using online loans | (Riyanto et al., 2025; Wang et al., 2015) |
| | | IOL2. Possibility of using online loans in the future | |
| | | IOL3. Preference for online loans | |

# 4. Results

## *4.1. Respondent Profile*

Table 2 presents the characteristics of respondents based on the following criteria: (1) gender, (2) age, (3) educational attainment, and (4) monthly income. Among the 135 respondents surveyed, 54% identified as male and 46% as female. The age distribution shows that 22% of respondents are under 25 years old, 48% fall within the 25–35 age range, and 30% are over 35 years old, highlighting a predominance of young to mature individuals. Regarding educational attainment, 15% of respondents have a SMA, 22% hold a diploma, 48% are undergraduates, and another 15% have completed postgraduate education. In terms of income, 30% of respondents report an average monthly income of less than Rp 5 million, 42% have an average income in the range of Rp 5–10 million, and 28% earn more than Rp 10 million per month.

**Table 2.** Respondent characteristics.

| Characteristics | Frequency | Percentage |
|---|---|---|
| *Gender* | 100 | 100% |
| Male | 73 | 54% |
| Female | 62 | 46% |
| *Age* | 100 | 100% |
| < 25 years | 30 | 22% |
| 25–35 years | 65 | 48% |
| > 35 years | 40 | 30% |
| *Educational attainment* | 100 | 100% |
| High school (SMA) | 20 | 15% |
| Diploma | 30 | 22% |
| Undergraduate | 65 | 48% |
| Postgraduate | 20 | 15% |
| *Income* | 100 | 100% |
| < Rp 5 million | 40 | 30% |
| Rp 5–10 million | 57 | 42% |
| > Rp 10 million | 38 | 28% |

## *4.2. Questionnaire Instrument Test*

The instrument test was conducted to assess the feasibility of the questionnaire. Two tools support this instrument test. First, a validity test is used to calculate the extent to which the parameters accurately measure the intended constructs. Second, a reliability test assesses the consistency of the measuring instrument in producing data.

**Table 3.** Summary of validity and reliability tests.

| Variables | Item | Factor loading | Cronbach's alpha |
|---|---|---|---|
| Financial literacy | 4 items | 0.718–0.852 | 0.846 |
| Consumer awareness | 4 items | 0.683–0.815 | 0.811 |
| Ease of access | 4 items | 0.732–0.879 | 0.862 |
| Trust | 4 items | 0.739–0.841 | 0.834 |
| Interest in online loans | 3 items | 0.776–0,902 | 0.871 |

From Table 3, it is evident that all statement items for each variable exhibit factor loadings ranging from 0.683–0.902. Factor loading scores exceeding 0.5 indicate that all items are classified as valid in forming constructs. Besides, the reliability test reveals that all variables have Cronbach's alpha above 0.7. This score suggests that the research instrument demonstrates consistent reliability in measuring the constructs. The results of both the validity and reliability tests provide robust statistical support for the quality of the developed instrument. It can be concluded that the questionnaire is valid and reliable for measuring financial literacy, consumer awareness, ease of access, trust, and interest in online loans. Overall, the data obtained through the questionnaire can be considered trustworthy for further hypothesis testing.

### *4.3. Classical Assumption Test*

The four criteria for evaluating classical assumptions include: (1) the normality test, (2) the multicollinearity test, (3) the heteroscedasticity test, and (4) the autocorrelation test. Table 4 below presents the results of the classical assumption tests conducted in this study. The classical assumption tests are a series of requirements that must be satisfied for the regression model to be considered valid.

**Table 4.** Classic assumption test matrix.

| Criteria for classical assumptions | Output |
|---|---|
| Normality | Sig. 0.200 > 0.05 |
| Multicollinearity | Financial literacy: 1.739 |
| | Consumer awareness: 2.004 |
| | Ease of access: 1.825 |
| | Trust: 1.602 |
| Heteroscedasticity | Sig. > 0.05 for all variables |
| Autocorrelation | 1.987 |

First, the normality test using the Kolmogorov-Smirnov implies a significance level of 0.200, which is greater than 5% ($p > 0.05$). This significance value suggests that the data is normally distributed, thereby satisfying the assumption of normality. Second, the multicollinearity test, assessed through the Variance Inflation Factor (VIF), reveals that all independent variables have a VIF score of less than 10. This indicates that there is no multicollinearity issue within the regression model. Third, the heteroscedasticity test, conducted using the Glejser test, shows a significance value greater than 0.05 for all independent variables. This articulates that there is no heteroscedasticity or constant error variance present. Fourth, the autocorrelation test, measured by the Durbin-Watson produces, yields a score of 1.987, which falls within the acceptable range of 1.55–2.46. This score indicates that there is no autocorrelation issue in the regression model. In general, the results of the classical assumption tests have been satisfactorily met. The regression model is deemed appropriate and can be utilized for further hypothesis testing. The fulfillment of these fundamental regression assumptions ensures that the parameter estimates obtained are the Best Linear Unbiased Estimators (BLUE) and lead to reliable conclusions.

### *4.4. Multiple Regression Results*

Table 5 displays the output of the multiple regression analysis. This analysis was conducted to assess the simultaneous effects of several independent variables on the dependent variable. The results indicate that financial literacy, consumer awareness, ease of access, and trust significantly influence interest in online loans. Notably, the F-statistic is less than the 1% probability degree ($p = 0.001$).

**Table 5.** Direct effect test.

| Linkage paths | Beta | t-value | Sig. | Sig. F |
|---|---|---|---|---|
| Financial literacy -> Interest in online loans | 0.271 | 2.812 | 0.006 | 0.001 |
| Consumer awareness -> Interest in online loans | 0.245 | 2.538 | 0.013 | |
| Ease of access -> Interest in online loans | 0.295 | 3.071 | 0.003 | |
| Trust -> Interest in online loans | 0.377 | 4.032 | 0.000 | |

Based on Table 5, all independent variables positively and significantly influence interest in online loans. Financial literacy, consumer awareness, and ease of access all have significance values less than 5% ($p < 0.05$). First, financial literacy has a beta coefficient of 0.271 with a significance level of 0.006, indicating that it positively and significantly affects interest in online loans. Second, consumer awareness has a beta coefficient of 0.245 with a significance level of 0.013, demonstrating that it also positively and significantly influences interest in online loans. Third, ease of access has a beta coefficient of 0.295 with a significance level of 0.003, confirming that it positively and significantly impacts interest in online loans. Notably, trust has the largest beta coefficient of 0.377 and a significance level of 0.000, with a probability degree of 1% ($p < 0.01$). This indicates that trust is a vital part that positively and significantly affects interest in online loans.

### *4.5. Mediation Test*

Table 6 below summarizes the mediation testing conducted in this study. The effects derived from the mediation testing are used to examine the role of trust variables in mediating the relationship between the independent variables—financial literacy, consumer awareness, and ease of access—and the dependent variable, which is interest in online loans.

**Table 6.** Mediation effect test.

| Mediation paths | Beta | t-value | Sig. |
|---|---|---|---|
| Financial literacy -> Trust -> Interest in online loans | 0.102 | 2.356 | 0.018 |
| Consumer awareness -> Trust -> Interest in online loans | 0.092 | 2.196 | 0.028 |
| Ease of access -> Trust -> Interest in online loans | 0.011 | 2.492 | 0.013 |

Through significance values below the 5% probability level ($p < 0.05$), the indirect effects of each independent variable on interest in online loans, mediated by trust, are all positive and significant. Specifically, financial literacy ($\beta = 0.102$; $p = 0.018$), consumer awareness ($\beta = 0.092$; $p = 0.028$), and ease of access ($\beta = 0.011$; $p = 0.013$) demonstrate this effect. These beta coefficients and significance values indicate that trust significantly mediates the relationship between financial literacy, consumer awareness, and ease of access to interest in online loans.

## 5. Discussions

### *5.1. Impact of Financial Literacy on Interest in Online Loans*

This finding justifies that financial literacy maturity can help individuals avoid financial problems. Strong financial literacy enables individuals to utilize online loans strategically. They are more likely to use loans for productive purposes, such as investment or business capital, rather than for mere consumption that does not yield long-term benefits.

Decisions made based on sound financial knowledge are generally better planned and have the potential to yield greater financial benefits. This not only aids individuals in maintaining their financial health but also contributes to overall financial stability within society. This research is supported by the findings of Abdurrahman and Nugroho (2024), Pascucci et al. (2023), and Sari et al. (2023), which underline that advanced financial literacy plays a crucial role in fostering prudent use of online loans. Individuals with strong financial literacy can minimize the risk of falling into unmanageable debt and ensure that every financial decision is grounded in careful consideration. Thus, one's understanding of financial literacy can significantly influence the judicious use of online loans. Given the current landscape, efforts to enhance financial literacy among the population are essential, enabling individuals to make wiser and more responsible financial decisions, particularly when utilizing online loan services. This finding aligns with Liu et al. (2023), who project that financial literacy has a substantial effect on the adoption of digital financial services. Individuals with a better grasp of financial concepts tend to be more discerning and responsible when selecting online loan platforms.

### *5.2. Impact of Consumer Awareness on Interest in Online Loans*

Recent findings regarding the impact of consumer awareness on interest in online loan are supported by Hwang and Park (2023), who demonstrate that a high level of consumer awareness enhances the likelihood of utilizing online loan services. Consumers who comprehend regulations, their rights, and complaint mechanisms are generally more receptive to adopting digital financial products. In the scope of this study, consumer awareness encompasses the extent to which individuals understand the existence, functions, regulations, and consumer protections associated with online loan services. Regression analysis shows that as consumer awareness increases, so does their interest in utilizing online loans. In addition, consumers who are informed about their rights and the available complaint procedures are more inclined to embrace digital financial products. A study by Johnson (2025) further substantiates the empirical argument that a comprehensive consumer education program can significantly boost the adoption rate of fintech. The more consumers understand the existence, functions, and protections afforded with online loan, the more likely they are to utilize these services. Increased efforts from online loan service providers can enhance public awareness (Clark et al., 2018). Ongoing education and outreach regarding products, regulations, and consumer rights and responsibilities are essential for enabling individuals to make informed decisions when selecting online loans.

### *5.3. Impact of Ease of Access on Interest in Online Loans*

In accordance with the study by Wang et al. (2023), ease of use, a straightforward application process, and accessibility are critical elements influencing the adoption of fintech. Consumers favor online loan platforms that provide convenience and flexibility. These findings underscore the urgency of trust as a catalyst for the adoption of digital financial services, as highlighted in the works of Cuadros-Solas et al. (2024), Jarvenpaa et al. (2000), Singh et al. (2024), and Wang et al. (2023). Consumers who have a high level of trust in online loan platforms are generally more receptive to considering the products or services offered.

Our results track that ease of access is a key factor driving people's interest in using online loan services. A comprehensive survey conducted by Wang et al. (2023) among fintech users in Southeast Asia revealed that high accessibility, a fast and straightforward application process, and the flexibility of time and location in operating the service are crucial in shaping consumer preferences for online loans. Consumers tend to favor online loan platforms that are easily accessible across various devices, feature rapid loan disbursement procedures, and offer terms that are not burdensome. A similar study by Lee et al. (2024) further supports our findings, highlighting that ease of access and paperless processes are primary drivers of consumer preferences for online loans. Consumers prefer platforms that provide convenience and flexibility in accessing services. These findings offer valuable insights for online loan service providers seeking to enhance consumer interest and adoption. Online loan platforms that prioritize improving accessibility, processing speed, and flexibility are likely to succeed in attracting more users.

Recent efforts can promote sustained growth in the online loan industry in Indonesia. For example, online loan platforms can create user-friendly and intuitive interfaces, simplifying the process for consumers to apply for and manage their loans. Moreover, a swift and efficient loan disbursement process will be a significant advantage that consumers will highly value. By consistently enhancing accessibility, online lenders can broaden their market reach and increase their appeal.

### *5.4. Impact of Trust on Interest in Online Loans*

High levels of trust can significantly enhance interest in online loan. Trust plays a important capacity in an individual's willingness to engage in online loan, as this process involves considerable risks for both the lender and the borrower. Here are five reasons why trust positively influences interest in online loan. First, digital transactions are susceptible to fraud. Numerous cases of fraud exist in the digital realm, including fictitious loans, hidden fees, and the misuse of personal information. The uncertainty surrounding identity, exacerbated by the lack of direct contact, compels users to rely on the information available online. Hence, trust serves as a critical filter for potential borrowers when evaluating the safety and credibility of a loan platform. Second, the protection of personal data is paramount. Online loan requires the submission of sensitive information, which raises privacy concerns. A user's trust in data security will significantly influence their willingness to share such information. Third, the transparency and reputation of the platform are vital. Users are more likely to trust and engage with a platform that can clearly articulate its interest rates, loan tenors, and penalties. A strong reputation, bolstered by positive reviews and recommendations from other users, as well as official registration with a government banking institution, enhances user confidence. The more transparent and regulated a platform is, the greater the trust and interest it will generate among users. Fourth, the ease and certainty of the application process play a impressive role. Potential borrowers are more inclined to engage if they perceive the application process as swift and straightforward, with timely disbursement of funds as promised, and no hidden fees. Confidence in a fair and reliable process increases the likelihood of borrowing. Fifth, social influence and testimonials are important pillars. Recommendations from friends or positive online reviews contribute to building trust. Individuals often follow the experiences of others who have successfully navigated the borrowing process without problems. Trust is a fundamental element in online loan, as it encompasses financial risk and data security. Without trust, user interest will remain low, regardless of the speed of the process or the attractiveness of the interest rates.

In China, trust in trading is a key element influencing interest in online loans. The reputation of borrowers, as conveyed through social networks, significantly impacts perceptions of information asymmetry and trustworthiness. Meanwhile, the integrity of honest and complete information positively enhances trust (Wang et al., 2015). Speaking of major cities across China, Chen et al. (2015) identified similar variables: ease of use, perceived risk, and trust all significantly affect interest in utilizing peer-to-peer (P2P) loan. Utilizing Structural Equation Modeling (SEM), Zhao et al. (2024) concluded that consumer trust in fintech is the most dominant predictor of the intention to use digital financial services in Pakistan.

### *5.5. Impact of Financial Literacy, Consumer Awareness, and Ease of Access on Interest in Online Loans through Trust*

The mediating role of trust is essential justification for understanding the dynamics of online loan adoption. The findings detect that factors such as financial literacy, consumer awareness, and ease of access not only exert a direct influence but also an indirect influence on interest in online loan through trust as a mediating variable. Therefore, when designing marketing strategies and policies, online loan service providers must prioritize building consumer trust as a key factor in enhancing interest in their services. Overall, the effects of the mediation pathway offer significant empirical insights into the attributes that motivate consumers to adopt online loan. The facts from a series of statistical tests can serve as a valuable reference for practitioners and policymakers in the fintech industry, aiding in the development of effective strategies to promote financial inclusion through online loan services.

The results of the existing research in line with the findings of Huda et al. (2024), which indicate that heightened consumer awareness of the benefits and risks associated with online loan fosters a more trusting environment, thereby encouraging adoption. Moreover, Rahmawati and Ramli (2024) and Solihati et al. (2025) assert that ease of access, combined with trust, enhances user satisfaction and promotes repeat usage. As well, a manuscript by Abbas and Khan (2024) claims that establishing trust through transparent practices and robust security measures is essential for fintech providers to bolster consumer confidence.

## 6. Conclusions, Implications and Limitations

### *6.1. Conclusion*

Briefly, the research findings indicate that financial literacy, consumer awareness, and ease of access are significant aspects driving the adoption of digital loan in Gresik Regency. This study reveals that adequate financial literacy is crucial for maintaining the financial health of the residents of Gresik Regency. In addition, a high level of consumer awareness regarding rights, regulations, and complaint mechanisms enhances interest in utilizing loan services. Additionally, ease of access—characterized by high accessibility, a fast and straightforward application process, and flexibility of use—emerges as another important factor. Meanwhile, trust plays a vital part in influencing interest in online loans, as potential borrowers are likely to engage only with services they perceive as safe, transparent, and reliable. In the absence of trust, users may be concerned about the risks of fraud, misuse of personal data, or exorbitant interest rates. The role of mediation confirms that financial literacy, consumer awareness, and ease of access not only have a direct impact but also an indirect effect on interest in online loan through trust as a mediating variable. It is well established that building consumer trust is essential for driving the adoption of digital loan services in Gresik Regency. Furthermore, the integration of marketing channels has become increasingly crucial in the digital era.

### *6.2. Implication*

The managerial implication that can be recommended is the necessity for a comprehensive education and communication strategy aimed at enhancing financial literacy and consumer awareness. Online loan platforms should also prioritize improving accessibility, processing speed, and information security and transparency to foster user trust. This breakthrough is anticipated to promote the adoption of online loan services in a more responsible and sustainable manner.

### *6.3. Limitation*

This study has several limitations, including a relatively small sample size and a restricted geographical scope. For that reason, future research should aim to include larger samples and broader geographical coverage to yield more representative results. Additionally, a comprehensive investigation into consumer interest in online loan and the specific aspects that influence it presents an intriguing area for further exploration.

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