

## THE EFFECT OF DIGITAL FINANCIAL LITERACY, SECURITY, AND TECHNOLOGICAL TRUST ON STUDENTS' INTEREST IN ONLINE SHARIA INVESTMENT

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### Abstract

This research explores how the online sharia investment interest of FEBI students at the Islamic Banking Institute (UIN) of North Sumatra University is affected by elements like digital financial literacy, security, and trust in technology. This research utilizes a quantitative associative approach. A targeted sampling technique was employed to gather 100 participants. Following the collection of Likert-scale questionnaires, the main data were evaluated through multiple linear regression utilizing IBM SPSS 26 software. The findings indicate that students' enthusiasm for online sharia investment is positively and significantly impacted by three independent variables, whether considered separately or together. Trust in technology is the primary influence among the three factors. The R-squared value shows that the examined variables account for 49.5% of the variation in students' investment interest. Additional factors not addressed in this research affect the remaining segment.

**Keywords:** *Digital financial literacy, online sharia investment interest, security, technological trust*

### Abstrak

Penelitian ini mengkaji bagaimana minat mahasiswa FEBI di Institut Perbankan Syariah (UIN) Universitas Sumatera Utara terhadap investasi syariah online dipengaruhi oleh faktor-faktor seperti literasi keuangan digital, keamanan, dan kepercayaan teknologi. Penelitian ini menggunakan metodologi asosiatif kuantitatif. Pengambilan sampel bertujuan digunakan untuk merekrut seratus responden. Setelah mengumpulkan kuesioner skala Likert, data primer Analisis dilakukan dengan menggunakan regresi linier berganda melalui perangkat lunak IBM SPSS 26. Hasil penelitian mengindikasikan bahwa minat mahasiswa terhadap investasi syariah online dipengaruhi secara positif dan signifikan oleh tiga variabel independen, baik secara individual maupun kombinasi. Kepercayaan teknologi merupakan faktor yang paling berpengaruh di antara ketiganya. Nilai R-squared

menunjukkan bahwa variabel yang diteliti menjelaskan 49,5% variasi minat mahasiswa dalam berinvestasi. Elemen-elemen lain yang tidak diperhitungkan dalam studi ini. memengaruhi bagian yang tersisa.

**Kata-kata kunci:** Literasi keuangan digital, investasi syariah online, keamanan, kepercayaan teknologi

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## INTRODUCTION

The advancement of digital technology has significantly reshaped many dimensions of modern life, including investment practices. Within Islamic finance, this progress has supported the growth of digital sharia investment services, such as Islamic fintech platforms, sharia mutual funds, and digital retail sukuk. These innovations offer greater accessibility, faster transaction processes, and wider opportunities for prospective investors (Manik et al., 2021). However, the availability of these digital services has not necessarily resulted in strong student participation in online sharia investment. This condition is partly caused by several barriers, including inadequate digital financial literacy, concerns about transaction security, and limited trust in technology as well as investment service providers (Sari & Harahap, 2025).

Digital financial literacy plays an important role in helping students understand, evaluate, and make financial decisions through technology-based systems, including online sharia investment platforms (Arafah et al., 2025). Students with adequate digital financial literacy are generally more capable of understanding investment risks, benefits, transaction security, and sharia compliance, which may strengthen their confidence and rationality in making investment decisions (Fan, 2022). However, insufficient digital and financial literacy may reduce students' trust and willingness to invest despite the growing accessibility of online sharia investment services (Anggraini et al., 2025). Along with digitalization, investment activities have increasingly shifted to technology-based platforms, allowing users to access financial and investment services more efficiently (Shofia et al., 2024; Ummah & Sangka, 2025).

Based on KSEI data, the number of capital market investors increased from 19.1 million SID in October 2025 to 20.3 million SID in December 2025 (KSEI, 2025). However, the increasing accessibility of digital investment services has not been fully accompanied by adequate understanding of transaction security and trust in sharia-based digital investment platforms, especially among young investors. In addition to literacy, security is another essential factor influencing students' intention to invest online. Digital security includes the protection of personal data,

transaction safety, and the transparency of systems used by investment service providers (Fadli, 2025). The higher the perceived level of security, the stronger students' confidence in using online sharia investment platforms.

Technological trust is also an important determinant of students' interest in online sharia investment. It reflects users' confidence that digital platforms can operate reliably, are easy to use, and are able to provide services that meet user expectations (Pratama & Yuliafitri, 2024). For FEBI students at UIN North Sumatra, a high level of trust in technology may increase comfort and confidence in using digital sharia investment platforms. Conversely, low technological trust may create hesitation and reduce students' willingness to invest through online media.

Prior studies show that financial and technological factors play an important role in shaping students' investment interest. Arafah et al. (2025) found that digital financial literacy positively influences students' investment interest and behavior, while Siregar et al. (2023) identified financial literacy, security, and trust as key determinants of online investment intention. Widiarti et al. (2024) and Anita and Oktaviani (2025) also confirmed that financial literacy, technological advancement, and financial technology contribute to strengthening students' interest in investment activities.

Investment intention is further shaped by psychological and technology-related perceptions. Akhtar and Das (2019) highlighted the role of perceived behavioral control, while Chan et al. (2022) emphasized trust and perceived risk in fintech adoption. Chong et al. (2021) and Ling et al. (2024) also showed that technology acceptance and platform reputation contribute to digital investment intention. In Islamic fintech, perceived benefit, perceived risk, trust, and Islamic financial literacy influence users' intention to adopt sharia-compliant financial platforms (Ali et al., 2021; Majid & Nugraha, 2022). Security, privacy, and system reliability are also important considerations in fintech and mobile payment adoption (AlHassan et al., 2025; Chin et al., 2022). Overall, these studies indicate that online sharia investment interest is shaped by digital financial literacy, platform security, and trust in digital technology.

Despite these findings, most previous studies have primarily discussed investment interest in general or conventional investment contexts. Studies that position digital financial literacy as a distinct independent variable remain relatively limited. Moreover, studies focusing specifically on students of the Faculty of Islamic Economics and Business in relation to online sharia investment are still scarce. Thus, examining digital financial literacy, security, and technological trust simultaneously within the context of online sharia investment represents an important gap that needs further investigation.

In relation to this gap, the digitalization of the financial sector indicates that various online sharia investment platforms are increasingly accessible to the public, including university students. However, this ease of access has not necessarily led to strong investment interest among students. Some students remain hesitant to use digital investment platforms due to limited understanding of digital finance, concerns regarding transaction security, and insufficient trust in the technology used. This condition is important to examine, particularly among FEBI students at UIN North Sumatra, who have an academic background in Islamic economics and finance. Therefore, this research seeks to examine how digital financial literacy, security, and technological trust influence the interest of FEBI students in online sharia investment at UIN North Sumatra.

## **LITERATUR REVIEW**

### **Theory of Planned Behavior**

The Theory of Planned Behavior (TPB), developed by Ajzen (1991) as an extension of the Theory of Reasoned Action, explains how an individual's intention to perform a behavior is formed. Interest refers to a strong tendency or inclination toward a particular object or activity (Lioera et al., 2022). According to TPB, behavioral intention is influenced by three main factors, namely attitude, subjective norms, and perceived behavioral control. Attitude reflects an individual's positive or negative evaluation of a behavior, subjective norms refer to social influences or expectations, and perceived behavioral control describes an individual's perceived ability and resources to perform the behavior. In this study, TPB serves as a theoretical framework for understanding students' interest in online sharia investment, which may be shaped by their personal evaluation, social influence, and perceived ability to use technology and manage digital financial activities.

### **Digital Financial Literacy**

Financial literacy refers to an individual's knowledge and competence in managing financial resources effectively (Salwa et al., 2022). In the digital context, digital financial literacy involves the ability to understand, access, and use technology-based financial services, including online banking, fintech products, digital financial instruments, and cybersecurity mechanisms (Hasan, 2024). This competence helps young users recognize digital financial products, understand transaction risks, and make sound financial decisions in digital payments, online transactions, and banking services (Rahayu et al., 2022). In investment activities, stronger digital financial literacy supports more rational risk-benefit evaluation before making investment decisions (Mahanani et al., 2025). In Islamic finance, it

also enables students to assess whether digital investment platforms comply with sharia principles, while previous research shows that digital Islamic financial literacy increases interest in technology-based Islamic financial services (Kahar Muzakkar et al., 2024). In this study, digital financial literacy is measured through knowledge, experience, skill, and awareness (Ma'nawiyah et al., 2025).

### **Security**

Security refers to the level of consumer confidence in the technology used in transactions (Lubis et al., 2026). In digital financial services, security includes the system's ability to protect users' personal data, transaction activities, and financial information from risks such as data leakage and misuse. In online sharia investment, security is not only related to technical protection but also involves legal certainty, system transparency, authentication mechanisms, and supervision from relevant regulators (Widiyati & Erliana, 2024). A higher perception of security can strengthen user trust and increase acceptance of technology-based investment platforms. Previous research also shows that security is an important supporting factor in the adoption of digital financial services and the growth of investment interest (Sulistiawati et al., 2025). In this study, security is measured through two indicators, namely security assurance and data confidentiality. Security assurance refers to protection from threats, risks, crime, accidents, or other forms of harm, while data confidentiality refers to the protection of information so that it can only be accessed by authorized parties (Prilano et al., 2020).

### **Technological Trust**

Trust and risk are two major factors that influence individuals' decisions to use Islamic fintech services and online investment platforms. Ario & Harianto (2025) define technological trust as users' belief that a technological system can function properly, securely, consistently, and in accordance with expectations. In Islamic financial services, technological trust also includes system security, compliance with sharia principles, platform reputation, previous user experience, official supervision, and clarity of contractual agreements or akad (Rohmawati & Rosyada, 2025). Although the development of Islamic finance in Indonesia is influenced by technological advancement, it has not been fully aligned with public literacy and understanding of investment (Hardiati et al., 2022). Therefore, students who understand the operational mechanisms of digital investment platforms are more likely to develop confidence in using these services. In this study, technological trust is measured using the indicators introduced by Dewi et al. (2023), namely integrity, perceived benevolence, cognitive competence, and predictability.

### **Online Sharia Investment Interest**

Online sharia investment interest refers to an individual's tendency to choose, prepare for, and participate in investment activities that comply with Islamic principles through digital platforms. Among university students, Islamic financial literacy and sharia-based online trading systems can strengthen confidence in making investment decisions through digital platforms (Diyah & Sholikha, 2025). It is also influenced by perceived risk, accessibility, and platform features, as online sharia investment services provide faster transactions, affordable costs, and convenient access through smartphones or web-based applications (Kusnandar et al., 2022). Technological innovation, internet penetration, and social media further help students evaluate sharia investment options and reduce concerns about investment risks, reflecting a shift in younger generations' investment behavior in the digital era (Prabandari & Kustina, 2026). In this study, investment interest is measured through four indicators, namely attraction toward investment, willingness to invest, intention to carry out investment activities, and confidence in investment (Saputra & Purba, 2021).

### **RESEARCH METHOD**

This research applied a quantitative method with an associative design to investigate the influence of digital financial literacy ( $X_1$ ), security ( $X_2$ ), and technological trust ( $X_3$ ) as independent variables on students' interest in online sharia investment ( $Y$ ) as the dependent variable. The study was carried out among students of the Faculty of Islamic Economics and Business (FEBI) at UIN North Sumatra. The quantitative approach was selected because the research involved numerical data analysis and hypothesis testing through statistical procedures (Bougie & Sekaran, 2020).

The population of this study encompassed all students of the Faculty of Islamic Economics and Business (FEBI) at UIN North Sumatra, based on the 2025 academic records from SIPANDAI UIN North Sumatra, amounting to 4,047 students. The sample size was established using the Slovin formula,  $n = N / 1 + N(e)^2$ , with a 10% margin of error. Following this calculation, 100 respondents were identified as the research sample. This study utilized purposive sampling, with the stipulation that respondents were FEBI students who possessed an interest in online Sharia investment. The data were gathered through a Likert-scale questionnaire developed via Google Form and distributed through WhatsApp and Instagram. Subsequently, the collected data were analyzed utilizing IBM SPSS Statistics 26 and evaluated through multiple linear regression.

## RESULTS

### Validity Test

Validity was assessed using corrected item-total correlation. With 100 respondents and 98 degrees of freedom, the r-table value was 0.1966, so items with correlation values above 0.1966 were considered valid.

**Table 1.** Validity Test Results

Variable	Item	Corrected Item-Total Correlation	r-table	Description
Digital Financial Literacy (X1)	X1.1	0.833	0.1966	Valid
	X1.2	0.848	0.1966	Valid
	X1.3	0.847	0.1966	Valid
	X1.4	0.844	0.1966	Valid
	X1.5	0.863	0.1966	Valid
Security (X2)	X2.1	0.827	0.1966	Valid
	X2.2	0.839	0.1966	Valid
	X2.3	0.822	0.1966	Valid
	X2.4	0.825	0.1966	Valid
	X2.5	0.842	0.1966	Valid
Technological Trust (X3)	X3.1	0.858	0.1966	Valid
	X3.2	0.931	0.1966	Valid
	X3.3	0.931	0.1966	Valid
	X3.4	0.893	0.1966	Valid
	X3.5	0.857	0.1966	Valid
Online Sharia Investment Interest (Y)	Y1	0.743	0.1966	Valid
	Y2	0.781	0.1966	Valid
	Y3	0.793	0.1966	Valid
	Y4	0.748	0.1966	Valid
	Y5	0.794	0.1966	Valid

The validity test results indicate that all questionnaire items had corrected item-total correlation values above the r-table value of 0.1966, confirming that all items were valid and suitable for further analysis.

### Reliability Test

Instrument reliability was determined based on Cronbach's alpha, where a value above 0.70 indicates acceptable consistency. Variables that met this criterion were classified as reliable, reflecting the stability and internal consistency of respondents' answers.

**Table 2.** Reliability Test Results

Variable	Number of Items	Cronbach's Alpha	Description
Digital Financial Literacy (X1)	5	0.905	Reliable
Security (X2)	5	0.887	Reliable
Technological Trust (X3)	5	0.936	Reliable
Online Sharia Investment Interest (Y)	5	0.830	Reliable

The reliability test results indicate that all variables had Cronbach's Alpha values above 0.70, confirming that the instruments were reliable and demonstrated adequate internal consistency.

### Classical Assumption Test

#### a. Normality Test

Normality was tested using the one-sample Kolmogorov-Smirnov test, with residuals considered normally distributed when the Asymp. Sig. (two-tailed) value exceeded 0.05.

**Table 3.** Normality Test Results

Variable	N	Test Statistic	Sig. Value	Criteria	Conclusion
Unstandardized Residual	100	0.049	0.200	Sig. > 0.05	Normally distributed

Based on 100 respondents, the Asymp. Sig. (two-tailed) value of 0.200 exceeded 0.05, indicating that the regression residuals were normally distributed and the normality assumption was met.

#### b. Multicollinearity Test

Multicollinearity was assessed using tolerance and VIF values, with the model considered free from multicollinearity when tolerance exceeded 0.10 and VIF was below 10.

**Table 4.** Multicollinearity Test Results

Variable	B	Std. Error	Beta	t-value	Sig.	Tolerance	VIF
Constant	2.288	1.679	-	1.363	0.176	-	-
Digital Financial Literacy	0.265	0.061	0.317	4.304	0.000	0.973	1.028
Security	0.236	0.060	0.289	3.966	0.000	0.990	1.010
Technological Trust	0.371	0.054	0.507	6.886	0.000	0.973	1.028

Dependent Variable: Online Sharia Investment Interest

The independent variables indicated no multicollinearity issue, as all tolerance values exceeded 0.10 and all VIF values were below 10. Digital financial literacy and technological trust obtained tolerance values of 0.973 and VIF values of 1.028, while security obtained a tolerance value of 0.990 and a VIF value of 1.010.

**c. Heteroscedasticity Test**

Heteroscedasticity was tested using the Glejser test, with the model considered free from heteroscedasticity when the significance values of all independent variables exceeded 0.05.

**Table 5.** Heteroscedasticity Test Results

Variable	B	Std. Error	Beta	t-value	Sig. Value
Constant	0.508	0.981	-	0.518	0.606
Digital Financial Literacy	-0.000047	0.036	0.000	-0.001	0.999
Security	0.002	0.035	0.006	0.062	0.951
Technological Trust	0.043	0.031	0.141	1.380	0.171

Dependent Variable: ABS\_RES

The Glejser test results showed significance values of 0.999, 0.951, and 0.171 for digital financial literacy, security, and technological trust, respectively, indicating no heteroscedasticity in the regression model.

**Multiple Linear Regression Test**

Multiple linear regression was employed to assess the effects of digital financial literacy, security, and technological trust on online sharia investment interest based on the regression coefficients generated by SPSS.

**Table 6.** Multiple Linear Regression Test Results

Variable	B	Std. Error	Beta	t-value	Sig. Value
Constant	2.288	1.679	-	1.363	0.176
Digital Financial Literacy	0.265	0.061	0.317	4.304	0.000
Security	0.236	0.060	0.289	3.966	0.000
Technological Trust	0.371	0.054	0.507	6.886	0.000

Dependent Variable: Online Sharia Investment Interest

Digital financial literacy, security, and technological trust positively and significantly influenced students' interest in online sharia investment, with coefficients of 0.265, 0.236, and 0.371, respectively. Technological trust showed the strongest effect, indicating the central role of students' confidence in digital platform reliability, security, and functionality.

## Hypothesis Testing

### a. t-Test

The t-test assessed the partial effect of each independent variable on online sharia investment interest. With 100 respondents and 96 degrees of freedom, the t-table value was 1.985. Therefore, a hypothesis was accepted when the t-value exceeded 1.985 and the significance value was below 0.05.

**Table 7.** t-Test Results

Variable	B	Std. Error	Beta	t-value	Sig. Value
Digital Financial Literacy	0.265	0.061	0.317	4.304	0.000
Security	0.236	0.060	0.289	3.966	0.000
Technological Trust	0.371	0.054	0.507	6.886	0.000

Dependent Variable: Online Sharia Investment Interest

The t-test results demonstrated that digital financial literacy, security, and technological trust significantly contributed to online sharia investment interest, with t-values of 4.304, 3.966, and 6.886, respectively. Since all t-values exceeded 1.985 and the significance values were below 0.05, all hypotheses were accepted, with technological trust identified as the dominant factor.

### b. F-Test

The F-test assessed the simultaneous effect of the independent variables on the dependent variable, with significance indicated by an ANOVA value below 0.05.

**Table 8.** F-Test Results

Model	Sum of Squares	df	Mean Square	F-value	Sig. Value
Regression	265.375	3	88.458	31.320	0.000
Residual	271.135	96	2.824	-	-
Total	536.510	99	-	-	-

Dependent Variable: Online Sharia Investment Interest  
Predictors: Digital Financial Literacy, Security, and Technological Trust

The F-test results show a significance level of 0.000 (below the 0.05 threshold). This indicates that interest in Sharia-compliant online investments is strongly influenced by digital financial literacy, security, and technological trust.

## R Square Test

The coefficient of determination indicates the extent to which the independent variables explain variation in the dependent variable.

**Table 9.** Coefficient of Determination Test Results

R	R Square	Adjusted R Square	Std. Error of the Estimate
0.703	0.495	0.479	1.681

Predictors: Digital Financial Literacy, Security, and Technological Trust  
Dependent Variable: Online Sharia Investment Interest

The  $R^2$  value of 0.495 indicates that digital financial literacy, security, and technological trust explain 49.5% of the variation in online sharia investment interest. Meanwhile, the remaining 50.5% is influenced by other factors outside the research model.

## DISCUSSION

### The Effect of Digital Financial Literacy on Students' Interest in Online Sharia Investment

The hypothesis test results indicate that digital financial literacy has a positive and significant effect on FEBI students' interest in online sharia investment at UIN North Sumatra, as shown by a t-statistic of 4.304 with a significance value below 0.05. These results are also consistent with the conclusions of Arafah et al. (2025) and Isbanah et al. (2022), who found that the interest in investing is positively and considerably affected by digital financial literacy. These findings are further supported by previous studies showing that digital financial literacy strengthens individuals' ability to understand digital financial products, evaluate investment risks, and make rational financial decisions in technology-based financial services (Chan et al., 2022; Fan, 2022; Rahayu et al., 2022). In the context of Islamic finance, adequate Islamic financial literacy also helps prospective investors assess whether digital investment platforms comply with sharia principles, thereby increasing their confidence and intention to invest through sharia-compliant digital platforms (Majid & Nugraha, 2022). Therefore, to increase students' engagement in online sharia investment, it is necessary to enhance their knowledge in the field of digital finance.

### The Effect of Security on Students' Interest in Online Sharia Investment

The findings show that security markedly affects students' involvement in online Sharia investment. This is backed by a t-statistic of 3.966, exceeding the critical value of 1.985 at the 0.05 threshold. Consequently, the hypothesis is confirmed. This suggests that perceived security carries meaningful weight in motivating students' readiness to adopt online Sharia investment platforms. Elevated security perception among students correlates with increased willingness to explore digital Sharia investment opportunities. This investigation defines

perceived security as encompassing personal data protection, transaction integrity, and protective mechanisms against virtual criminal threats. Learners generally steer clear of platforms deemed vulnerable and gravitate toward offerings that present explicit protective commitments.

In theoretical terms, this finding is consistent with the perceived risk perspective, which suggests that technology adoption decisions depend on users' perceived vulnerability. Lower perceived risk generally increases users' readiness to adopt digital financial services. This finding also aligns with Iqbal et al. (2022), who noted that perceived security significantly influences participation in digital banking services. These findings are reinforced by Fadli (2025), who emphasized the role of security in digital financial service adoption, and Widiyati & Erliana (2024), who highlighted data protection, privacy, and cybersecurity as key considerations. AlHassan et al. (2025) further identified perceived security as a central construct in fintech services, as users evaluate personal data protection, transaction reliability, and system safeguards before adopting digital platforms. Chin et al. (2022) also found that trust, privacy, and security influence mobile payment adoption, while Chan et al. (2022) confirmed that perceived risk remains important in fintech adoption. Therefore, strengthening security infrastructure is essential to encourage students' participation in online sharia investment.

### **The Effect of Technological Trust on Students' Interest in Online Sharia Investment**

The investigation reveals that technological trust holds a meaningful positive effect on students' engagement with online Sharia investment and emerges as the most influential predictor in this research. This is evidenced by a t-statistic of 6.886, surpassing the critical threshold of 1.985 at the 0.05 significance level. Accordingly, the hypothesis receives support. When compared with other variables, technological trust attains the highest t-statistic, indicating its dominant role in amplifying students' investment interest. This discovery implies that students exhibit greater willingness to invest when they have confidence in the platform's technological infrastructure, particularly regarding system reliability, information disclosure, and adherence to Islamic principles. Confidence in technology mitigates ambiguity and reinforces students' assurance in conducting investment transactions.

Theoretically, this finding aligns with the Technology Acceptance Model, which views trust as an essential component of technology adoption. It is also consistent with Indri et al. (2026), who found that digital trust encourages the use of Sharia QRIS. The role of trust is further evident in digital investment services, as Chong et al. (2021) showed that young investors are more willing to use mobile

stock trading platforms when the system is perceived as reliable and useful. Similarly, Ling et al. (2024) emphasized that technology acceptance and platform reputation contribute to mobile investment intention. Xia et al. (2023) and Dawood et al. (2022) also linked fintech trust to risk perception, governance, continuance intention, and mobile-based adoption. These findings suggest that technological trust plays an important role in strengthening students' participation in online sharia investment.

### **The Effect of Digital Financial Literacy, Security, and Technological Trust on Students' Interest in Online Sharia Investment**

The simultaneous test results indicate that digital financial literacy, security, and technological trust collectively have a positive and significant effect on FEBI UINSU students' interest in online sharia investment. This is supported by an F-statistic of 31.320, while the R Square value of 49.5% shows that nearly half of the variation in FEBI UINSU students' investment interest can be explained by the three variables. These findings suggest that FEBI UINSU students' interest in online sharia investment is shaped by their ability to understand digital finance, evaluate platform security, and trust the reliability of digital investment technology. This result is consistent with Ajzen's Theory of Planned Behavior (1991), which explains that behavioral intention is influenced by individual evaluation, social influence, and perceived behavioral control. In this study, digital financial literacy reflects FEBI UINSU students' ability to assess investment alternatives, security represents their evaluation of digital platform risks, and technological trust strengthens their confidence in using sharia-compliant online investment services.

This conclusion also supports the findings of Siregar et al. (2023), who found that financial literacy, security, and trust significantly influence students' online investment interest. Similarly, Akhtar & Das (2019) emphasized that investment intention is shaped by perceived behavioral control and psychological readiness. Chan et al. (2022) further showed that financial literacy, perceived risk, and initial trust contribute to fintech acceptance, while Ali et al. (2021) and Majid & Nugraha (2022) highlighted the role of trust, perceived benefit, perceived risk, and Islamic financial literacy in sharia-compliant fintech adoption. These findings indicate that increasing students' participation in online sharia investment requires the integration of digital financial education, platform security improvement, and trust-building strategies.

### **CONCLUSION**

This study concludes that digital financial literacy, security, and technological

trust have a positive and significant effect on FEBI students' interest in online sharia investment at UIN North Sumatra, both partially and simultaneously. Digital financial literacy enhances students' understanding in making investment decisions, while security creates a sense of safety through the protection of personal data and transaction activities. Technological trust is found to be the most dominant variable in encouraging students' investment interest. This indicates that confidence in a reliable system that complies with sharia principles is essential in supporting online sharia investment participation. Simultaneously, the three variables significantly influence students' investment interest. The coefficient of determination of 49.5% indicates a relatively strong contribution of the research variables. Therefore, increasing students' interest in online sharia investment should be carried out through an integrated effort to strengthen digital financial literacy, security, and technological trust.

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