

THE MEDIATING ROLE OF TRUST IN THE RELATIONSHIP BETWEEN RELIGIOSITY, FINANCIAL LITERACY, AND INTENTION TO USE ISLAMIC BANKING

Rosita Kusuma Wardani¹, Budi Sukardi²

Universitas Islam Negeri Raden Mas Said Surakarta ¹

rositakusuma2@gmail.com¹, budi.sukardi@staff.uinsaid.ac.id²

Abstract

The growth of Islamic banking in Indonesia has not fully kept pace with the dominance of the Muslim population, as reflected in the sharp decline in the number of Islamic bank accounts in Surakarta, even though the majority of the population is Muslim. This study aims to analyze the influence of religiosity and financial literacy on the interest in becoming a customer of a sharia bank with trust as a mediating variable in generation Z Muslims in Surakarta. This quantitative-thematic study uses the Theory of Planned Behavior and Commitment-Trust Theory approaches to explain the formation of behavioral intentions and the role of trust in long-term customer-bank relationships. Data were collected through a five-point Likert questionnaire from 400 respondents selected using accidental sampling techniques, then analyzed using SEM-PLS through SmartPLS 4. The results show that religiosity and financial literacy have a significant positive effect on trust, while the interest in becoming a customer is most strongly influenced by trust, followed by financial literacy, while the direct effect of religiosity is relatively weaker. Trust is proven to significantly mediate the influence of religiosity and financial literacy on interest, so that moral encouragement and new financial capabilities are converted into intentions when generation Z believes in the integrity and sharia compliance of the bank. These findings underscore the importance of an integrated Sharia financial literacy education strategy that enhances the image of Sharia compliance, transparency, and service quality to optimize the market potential of Generation Z in Muslim-majority areas.

Keywords: Religiosity, Financial Literacy, Trust, Interest.

1. INTRODUCTION

Islamic banking has developed as an intermediary institution that manages funds based on the principles of justice, profit sharing, and the prohibition of usury, and has become an alternative for Muslim communities who wish to integrate religious values into their financial activities (Ahmed et al., 2022). In Indonesia, the market share of Islamic banking is still far below that of conventional banks despite the dominant Muslim population, indicating a gap between religious identity and financial institution selection behavior (Albaity & Rahman, 2021). Cross-country studies have found that profit-sharing mechanisms, usury avoidance, religiosity, Islamic financial

literacy, and trust are important determinants of intention to use Islamic banking services (Hati et al., 2022; Zulfaka & Kassim, 2023). This context emphasizes the need for a more in-depth study of the factors that shape interest in becoming Islamic bank customers, especially in the younger generation segment.

Globally, Islamic banking has shown significant growth in Southeast Asia and the Middle East, but adoption rates are uneven across segments and regions (Suhartanto, 2019). Recent analyses have noted that intention to become an Islamic bank customer is shaped by a combination of understanding profit-sharing, awareness of usury, religiosity, Islamic financial literacy, and trust as key mediators (Hati et al., 2022; Lahrech et al., 2014). In Indonesia, customer behavior research has largely highlighted the role of religiosity and service quality but has not fully explained why interest in Islamic banking remains volatile in Muslim-majority regions (Ahmed et al., 2022; Chan et al., 2022). This empirical gap becomes even more relevant when linked to the dynamics of Generation Z as active users of digital financial services.

Specifically in Surakarta, data shows that the number of Islamic bank accounts experienced a sharp decline from 12,464 accounts in 2021 to 3,307 accounts in 2024 and 8.009 accounts in 2025 (Badan Pusat Statistik Provinsi Jawa Tengah, 2026), despite the majority of the population being Muslim. This extreme market contraction of 72.65% occurred amidst the growth of the productive population of Generation Z (aged 18–27 years) who dominate the urban demographic profile. Generation Z in Indonesia is generally reported to have a fairly high financial literacy index and is highly adaptive to the use of digital-based financial technology. Theoretically, the combination of a good level of financial understanding and mastery of digital technology should make Generation Z a major catalyst for the growth of the Islamic banking market share.

This phenomenon indicates a mismatch between market potential and the actual utilization of Islamic banking services in an area with a highly supportive demographic. On the other hand, Generation Z in Indonesia has a relatively high financial literacy index and intensive use of technology-based financial services, thus theoretically having the potential to be a driver of Islamic banking growth (Harun et al., 2024; Wijaya et al., 2024). The contradiction between high financial literacy and low utilization of Islamic banks raises questions about the psychological and social factors that hinder the conversion of this potential into actual interest.

The literature explains that religiosity influences the intention to use Islamic banking products, both directly and through attitudes, trust, and bank image (Bananuka et al., 2020; Basit et al., 2021). Other studies show that Islamic financial literacy plays a significant role in predicting the intention to use Islamic financial products, especially when understanding the product, contracts, and risks is systematically developed (Albaity & Rahman, 2019; Majid & Nugraha, 2022).

Furthermore, trust has been shown to mediate the relationship between Sharia compliance, service quality, and customer loyalty in Islamic banks, thus serving as a key mechanism in shaping long-term intentions and behavior (Amin et al., 2013; El-Halaby et al., 2018). However, there are still limited studies that simultaneously examine religiosity, financial literacy, and trust in a single model to influence Generation Z's intention to become Islamic bank customers at the city level.

Theoretically, the Theory of Planned Behavior explains that behavioral intention is influenced by attitudes, subjective norms, and perceived behavioral control, while Commitment-Trust Theory emphasizes trust as the foundation of long-term marketing relationships (Aji et al., 2024; Suhartanto, 2019). Religiosity is seen as capable of shaping positive attitudes toward Islamic banks and social norms that encourage the use of Sharia-compliant financial services (Junaidi et al., 2025; Newaz et al., 2016). Financial literacy increases perceived behavioral control through an understanding of the benefits, risks, and mechanisms of Islamic banking products, thereby reducing decision uncertainty (Harun et al., 2024; Kevser & Doğan, 2021). However, without trust in the integrity, Sharia compliance, and competence of banks, these moral impulses and cognitive abilities have the potential to fail to convert into customer intentions, especially among Generation Z, who are critical of the reputation and transparency of financial institutions (Abaji et al., 2020).

The research gap in the study of Islamic banking consumer behavior lies in the existence of theoretical inconsistencies and empirical findings that have not been fully bridged. The first gap relates to the role of religiosity in financial decision-making. On the one hand, the conventional theoretical perspective states that a high level of religious commitment will automatically lead individuals to avoid usury transactions and choose Islamic banks. However, on the other hand, empirical evidence shows the existence of a sociological paradox phenomenon where highly religious individuals still choose to be loyal to using conventional banking services. Based on cognitive dissonance theory, Muslim consumers in this situation experience psychological discomfort due to the conflict between their religious beliefs and their real economic actions.

The second gap lies in the dual role of Islamic financial literacy. Sharia financial literacy is often positioned as a key driver that increases individuals' understanding of profit-sharing systems and the risks of financial products. However, high literacy can also trigger the birth of more critical skepticism among educated consumers. The third gap is the limitation of theoretical modeling that integrates internal value factors (religiosity) and cognitive capacity (financial literacy) with psychological bridge variables (trust) simultaneously in one empirical framework. Most previous studies tested these variables separately, thus failing to explain the conversion mechanism from spiritual moral drive and intellectual capacity into actual intention to use Islamic banking services among Generation Z who are known to be highly critical and pragmatic.

Based on this gap, this study focuses on examining the influence of religiosity and financial literacy on the interest of Surakarta's Generation Z Muslims in becoming Islamic bank customers, with trust as a mediating variable. The research model integrates TPB and Commitment-Trust Theory by positioning trust as a bridge connecting the internal values of religiosity and the cognitive capacity of financial literacy with behavioral intentions to choose Islamic banks. Theoretically, this study is expected to enrich the literature on Islamic banking consumer behavior in the Generation Z segment in Muslim-majority countries, while practically providing input for Islamic banks in designing trust-based education and communication strategies to optimize the market potential of Surakarta.

Practically and strategically, this research is expected to provide real contributions to national Islamic banking industry players. The results of the structural modeling in this study can be used as a tactical guide to develop financial literacy education programs that are more attractive to the younger generation, design marketing campaigns based on credible ethical values, and formulate service policies that can minimize sharia skepticism. By strengthening the pillars of institutional trust, Islamic banks will have a solid foundation to restore customer growth, recapture lost market share in Surakarta, and optimize the potential of the Generation Z Muslim market in a sustainable manner.

2. LITERATURE REVIEW

Theory of Planned Behavior (TPB)

The Theory of Planned Behavior explains that behavioral intention is shaped by three main components: attitude toward the behavior, subjective norms, and perceived behavioral control, which together predict a person's tendency to act (Suhartanto, 2019). In the context of Islamic banking, attitude reflects an individual's assessment of the benefits and moral suitability of being an Islamic bank customer, subjective norms relate to social pressure from family and religious circles, while perceived behavioral control reflects an individual's belief in their ability to understand and use Islamic financial products (Ashfahany & Mutmainah, 2023; Nur, 2022). Several studies have found that attitude, subjective norms, and perceived behavioral control have a positive and significant influence on the intention to use Islamic financial services, among both Muslim and non-Muslim customers in various countries (Bananuka et al., 2020).

Religiosity and financial literacy can be viewed as background variables that influence the components of the TPB in different ways. Religiosity tends to strengthen positive attitudes and subjective norms to avoid usury and choose financial institutions aligned with Islamic values, while financial literacy enhances perceived behavioral control through product and risk understanding

(Harun et al., 2024; Wijaya et al., 2024). Research on Islamic financial literacy shows that Islamic financial knowledge, attitudes, and education contribute to an individual's ability to make financial decisions consistent with religious goals and long-term well-being (Albaity & Rahman, 2019; Majid & Nugraha, 2022). Thus, the TPB provides a conceptual framework to explain how religiosity and financial literacy can lead to the intention to become Islamic bank customers through the formation of attitudes, norms, and perceived behavioral control among Generation Z.

Commitment-Trust Theory

Commitment-Trust Theory views successful marketing relationships as based on two key constructs: trust and commitment, which enable parties in an economic exchange to voluntarily maintain long-term relationships (Abaji et al., 2020). In the context of Islamic banking, trust encompasses customer confidence in the bank's ability, integrity, and goodwill to fulfill promises, adhere to Sharia principles, and manage risks fairly (Amin et al., 2013; El-Halaby et al., 2018). Several studies have shown that trust plays a central role in bridging the influence of service quality, Sharia compliance, and bank image on loyalty and intention to use Islamic banking services (Ahmed et al., 2022; Amiruddin et al., 2023).

Religiosity and financial literacy have the potential to shape perceptions of trust through different but complementary mechanisms. High religiosity encourages individuals to critically assess a bank's Sharia compliance and the organization's consistency of religious values, thus influencing the integrity and benevolence dimensions of trust (Alhazmi, 2019; Junaidi et al., 2025). Conversely, financial literacy enables individuals to evaluate product quality, information transparency, and financial risk, thereby strengthening the bank's capability and reliability as a long-term financial partner (Harun et al., 2024; Salleh et al., 2024). Thus, the Trust-Commitment Theory supports the placement of trust as a mediating variable linking religiosity and financial literacy with the intention to become a Sharia bank customer among Generation Z.

Religiosity and Customer Intention

Religiosity refers to the level of appreciation of religious teachings and the application of religious values in daily life, including in economic and financial decision-making (Basit et al., 2021). Various studies have found that religiosity positively influences attitudes and intentions to purchase Islamic banking products, both through moral awareness to avoid usury and through the perception of harmony between Islamic banking products and an individual's religious identity (Newaz et al., 2016; Suhartanto, 2019). Research in Pakistan, Egypt, and several other countries shows that the higher the level of religiosity, the greater the tendency for consumers to choose

Islamic financial products over conventional ones, although the difference in financial returns is not always significant (Abou-Youssef et al., 2015; Basit et al., 2021).

However, the literature also indicates that the influence of religiosity is not always direct and strong, as it is often mediated by attitudes, social influences, and trust in Islamic financial institutions (Bananuka et al., 2020; Junaidi et al., 2025). Some highly religious consumers continue to use conventional banks due to convenience, accessibility, or doubts about Islamic banks' Sharia compliance (Harahap & Risfandy, 2022; Moufakkir, 2025). Nevertheless, in the context of Generation Z Muslims in Surakarta who live in a religious social environment, religiosity is expected to still positively influence interest in becoming Sharia bank customers, especially when individuals interpret using Sharia banks as part of a consistent faith identity. Based on this description, the following hypothesis is formulated:

H1: Religiosity has a positive effect on interest in becoming Sharia bank customers.

Financial Literacy and Customer Intention

Islamic financial literacy is defined as the ability to understand financial concepts, products, contracts, and risks based on Sharia principles, and to use this understanding to make informed financial decisions (Harun et al., 2024). Systematic studies show that Islamic financial knowledge, attitudes, and education play a crucial role in increasing levels of Islamic financial literacy in OIC countries, particularly among university students and the younger generation (Daradkah et al., 2020; Kevser & Doğan, 2021). Empirical research in Malaysia, Jordan, and Turkey found that Islamic financial literacy is positively correlated with the intention to utilize Sharia-compliant financial products and the actual ownership of Islamic financial instruments (Mahdzan et al., 2024; Majid & Nugraha, 2022).

In the context of Islamic banking, financial literacy helps individuals clearly distinguish between interest and profit sharing, understand cost structures, and evaluate financing risks, thereby reducing uncertainty and perceived risk in using Islamic products (Albaity & Rahman, 2019; Hoque et al., 2018). Several studies also show that attitudes often mediate the relationship between Islamic financial literacy and intention, such that knowledge is effective when accompanied by positive affective evaluations of Islamic products (Oladapo et al., 2019; Shah et al., 2023). In this study, Generation Z Muslims in Surakarta, who have a relatively high financial literacy index, are expected to show greater interest in becoming Islamic bank customers as their understanding of Islamic finance increases. Therefore, the following hypothesis is formulated:

H2: Financial literacy has a positive effect on intention to become Islamic bank customers.

Trust and Intention to Become a Customer

Trust in Islamic banks reflects customers' belief that banks act honestly, competently, and consistently with Sharia principles in managing funds and providing services (Amin et al., 2013). Research across various contexts shows that trust is a strong predictor of loyalty and intention to use banking services, whether conventional, Islamic, or mobile banking (Albaity & Rahman, 2021; Muflih et al., 2024). Studies in Bangladesh and Indonesia found that trust mediates the relationship between Sharia compliance, service quality, and satisfaction with intention to continue using Islamic banking services (Ahmed et al., 2022; Chan et al., 2022).

In Islamic banking, trust is not only related to financial aspects, but also encompasses the belief that the bank truly avoids *riba* (usury), *gharar*, and *maysir* (gambling) and complies with applicable Islamic fatwas (Abaji et al., 2020; El-Halaby et al., 2018). Trust is particularly crucial for Generation Z, who have extensive access to information and tend to be skeptical of marketing claims without transparent evidence (Aji et al., 2024). Therefore, in this study, trust is positioned as a direct determinant of interest in becoming an Islamic bank customer, alongside religiosity and financial literacy. Based on these findings, the following hypothesis is proposed:

H3: Trust has a positive effect on interest in becoming an Islamic bank customer.

Religiosity and Financial Literacy on Trust

Religiosity influences how individuals evaluate the legitimacy and Sharia compliance of financial institutions, potentially increasing trust in banks perceived as aligned with religious values (Alhazmi, 2019; Junaidi et al., 2025). Research shows that religiosity enhances perceptions of ethics, social responsibility, and a bank's religious image, which in turn strengthens customer trust and loyalty (Fatmawati et al., 2024; Rahmawati et al., 2025). Studies in several Muslim countries also found that trust mediates the relationship between religiosity and customer loyalty in Islamic banks, confirming the role of trust as a mechanism for converting religious values into long-term relationships (Albaity & Rahman, 2021; Rosula et al., 2024). Therefore, the following hypothesis is proposed:

H4: Religiosity has a positive effect on trust.

On the other hand, Islamic financial literacy provides a cognitive basis for individuals to more objectively assess the performance and transparency of Islamic banks, thereby reducing information asymmetry and increasing trust (Harun et al., 2024; Salleh et al., 2024). Studies in Malaysia, Jordan, and Turkey show that individuals with higher levels of Islamic financial literacy tend to have more positive perceptions of the reputation and credibility of Islamic financial institutions (Daradkah et al., 2020; Kevser & Doğan, 2021). Furthermore, financial literacy enables customers to understand profit and risk sharing mechanisms, thereby strengthening their belief

that banks manage funds fairly and in accordance with Sharia principles (Benjamin et al., 2024; Majid & Nugraha, 2022). Based on these arguments, the following hypothesis is formulated:

H5: Financial literacy has a positive effect on trust.

Trust as a Mediating Variable

The integration of the TPB and Commitment-Trust Theory indicates that religiosity and financial literacy influence the components of attitudes, norms, and behavioral control, but trust is necessary to convert these internal values and cognitive capacities into behavioral intentions in the context of risky financial services (Abaji et al., 2020; Suhartanto, 2019). Empirical studies show that trust often acts as a mediator between religiosity, Islamic financial literacy, and service quality, with customer loyalty and intention to use Islamic banks (Albaity & Rahman, 2021; Yusufarto et al., 2023). In Indonesia, trust has been shown to mediate the influence of perceived sharia compliance and transparency on the intention to continue using Islamic banking services, especially among customer segments sensitive to issues of *riba* (usury) and fairness (Ahmed et al., 2022; Chan et al., 2022).

In the context of Surakarta's Generation Z Muslims, religiosity drives the need for financial institutions consistent with Islamic teachings, while financial literacy enhances the ability to evaluate Islamic bank products and reputations. However, the decision to actually become a customer of an Islamic bank is largely determined by the level of trust in the bank's integrity, competence, and Sharia compliance. Therefore, trust is thought to mediate the influence of religiosity and financial literacy on interest (El-Halaby et al., 2018; Muflih et al., 2024). Based on this theoretical foundation and empirical evidence, two mediation hypotheses are proposed:

H6: Trust mediates the influence of religiosity on interest in becoming a customer of an Islamic bank.

H7: Trust mediates the influence of financial literacy on interest in becoming a customer of an Islamic bank.

3. METHODOLOGY

This study used a quantitative design with a cross-sectional survey approach to examine the causal relationship between religiosity, financial literacy, trust, and interest in becoming Islamic bank customers among Generation Z Muslims in Surakarta. The quantitative approach was chosen because it allows for empirical testing of hypotheses derived from the Theory of Planned Behavior and Commitment-Trust Theory through structural model analysis. Cross-sectional surveys are relevant for describing the behavioral and psychological conditions of respondents over a specific

time period while also assessing the strength of influence between latent constructs measured through reflective indicators (Creswell & Creswell, 2018).

The study population was Generation Z Muslims in Surakarta City, aged 18–27, residing within the city's administrative area, whether as students, workers, or entrepreneurs. This group was selected because of its relatively high level of financial literacy, familiarity with digital financial services, and is considered a strategic segment for the future development of Islamic banking. A sample of 400 respondents was obtained using an accidental sampling technique, considering the mobility characteristics of Generation Z and the limited population list. This technique met the minimum sample size criteria for SEM-PLS analysis with the number of indicators used (Thomas, 2021).

The sample size of 400 respondents has exceeded the minimum limit required in Partial Least Squares (SEM-PLS) based structural equation analysis. In SEM-PLS modeling, the general rule for determining samples refers to the level of model complexity. This sample of 400 respondents provides a very high level of statistical power (above 80%) to detect the direct and indirect effects of latent variables with a very minimal margin of error. Thus, despite using a non-probability approach, the analysis results from this sample still have a strong level of internal validity and reliability to be generalized to the characteristics of Generation Z in Surakarta City.

This study used primary data obtained through an online questionnaire distributed to respondents who met the criteria for Generation Z Muslims in Surakarta. The questionnaire instrument was constructed using a five-point Likert scale (1 = strongly disagree to 5 = strongly agree) to measure respondents' perceptions of statements representing the constructs of religiosity, financial literacy, trust, and intention to become a customer of an Islamic bank (Alabi & Jelili, 2023). The statement items were developed from previous theory and research on religiosity, Islamic financial literacy, trust, and behavioral intention in the context of Islamic banking. They were then tested for validity and reliability in a limited preliminary test before being used in the main data collection.

The research variables consisted of religiosity and financial literacy as independent variables, trust as a mediating variable, and intention to become a customer of an Islamic bank as the dependent variable. Religiosity is operationalized through the dimensions of belief, religious practice, religious experience, religious knowledge, and practice of teachings, which reflect the level of internalization of Islamic values in respondents' lives (Basit et al., 2021; Newaz et al., 2016). Financial literacy measures respondents' knowledge, abilities, attitudes, and confidence in understanding and managing Islamic financial products, including differences in interest and profit sharing, financing risks, and the use of Islamic banking services (Harun et al., 2024; Majid &

Nugraha, 2022). Trust encompasses perceptions of the ability, integrity, goodwill, and willingness to rely on Islamic banks, while customer interest is measured through cognitive, conative, and affective aspects related to plans and desires to use Islamic banking services (Shah et al., 2023).

Table 1. Operational Definitions of Variables

Variable	Brief Operational Definition	Main Dimensions/Indicators	Scale
Religiosity (X1)	The level of appreciation and application of Islamic teachings in daily beliefs, worship, and behavior, including financial decisions (Basit et al., 2021).	Belief, worship practices, religious experience, religious knowledge, and practice of Islamic values.	Likert scale 1–5
Financial literacy (X2)	The ability to understand Islamic financial concepts, products, contracts, and risks and use them to make wise financial decisions (Harun et al., 2024).	Knowledge of Islamic products, calculation skills, attitudes toward financial management, self-confidence.	Likert scale 1–5
Trust (M)	The belief that Islamic banks are competent, honest, Sharia-compliant, and reliable in managing funds and providing services (Amin et al., 2013).	Virtue, capability, integrity, and willingness to depend.	Likert scale 1–5
Intention to become a customer (Y)	The cognitive, conative, and affective tendencies of Generation Z Muslims in Surakarta to become or remain customers of Islamic banks (Shah et al., 2023).	Introduction and attention, intention and plan to join, positive feelings towards using Islamic banks.	Likert 1–5

Data analysis was conducted using Partial Least Squares-based Structural Equation Modeling (SEM-PLS) with the assistance of SmartPLS software, following the stages of outer model and inner model evaluation. In the outer model stage, indicator validity was tested through outer loading values, convergent validity through Average Variance Extracted (AVE), and discriminant validity using the Fornell-Larcker and Heterotrait-Monotrait Ratio (HTMT) criteria, accompanied by construct reliability testing through Cronbach's alpha and composite reliability values (Hair et al., 2022). After the measurement model met the criteria, the inner model was evaluated through the coefficient of determination (R^2), effect size (f^2), predictive relevance (Q^2), and the significance of direct and indirect paths using a bootstrapping procedure with a 5 percent significance level to test the hypothesis and the mediating role of trust (Sarstedt et al., 2022).

4. RESULT AND DISCUSSION

Analysis Results

A total of 400 Generation Z Muslim respondents from Surakarta served as the study sample. The largest domiciles were Laweyan (25.3 percent) and Pasar Kliwon (23.6 percent). The majority were female (55.4 percent), and the 21–24 age group (57.6 percent) dominated. Based on occupation, the majority of respondents were students (47.5 percent). In terms of income, the largest group was in the range of Rp3,500,000–Rp5,000,000 (25.2 percent), and the longest tenure of Islamic bank customers was 1–2 years (43.6 percent).

Table 2. Respondent Description

Characteristics	Classification	Number (People)	Percentage
Domicile	Banjarsari	70	17,4%
	Laweyan	102	25,3%
	Jebres	78	19,9%
	Pasar Kliwon	94	23,6%
	Serengan	56	13,8%
Gender	Male	178	44,6%
	Female	222	55,4%
Age	17 – 20 years	39	10,3%
	21 – 24 years	232	57,6%
	25 – 28 years	129	32,1%
Occupation	Students	192	47,5%
	Civil Servants	48	12,5%
	Private Employees	98	24,5%
	Entrepreneurs	57	14,5%
	Others	5	1,0%
Income	< Rp 500.000	96	23,8%
	Rp 500.000 – Rp 2.000.000	82	20,6%
	Rp 2.000.000 – Rp 3.500.000	61	15,7%
	Rp 3.500.000 – Rp 5.000.000	101	25,2%
	> Rp 5.000.000	60	14,7%
Length as a Customer	< 1 year	130	32,4%
	1 – 2 years	175	43,6%
	> 3 years	95	24,0%

Source: Data Processing, 2026

The outer model evaluation shows that all indicators meet the validity criteria because the outer loading values are in the range of 0.701–0.816. The Average Variance Extracted values also all exceed 0.50, namely religiosity 0.518, financial literacy 0.563, trust 0.538, and interest in becoming an Islamic bank customer 0.620, so that convergent validity is met. Discriminant validity is also feasible because the square root of the AVE in the Fornell-Larcker test is higher than the

correlation between constructs, and all HTMT values are still below the 0.90 limit. Construct reliability is declared good because Cronbach's Alpha is in the range of 0.692–0.767 and composite reliability is in the range of 0.823–0.843.

Table 3. Outer Model Summary

Test	Main Results	Interpretation
Outer loading	0,701–0,816	All indicators are valid
AVE	Religiosity 0.518; Financial Literacy 0.563; Trust 0.538; Interest 0.620	Convergent validity is met
Fornell-Larcker	Diagonal values: Trust 0.733; Financial Literacy 0.750; Interest 0.787; Religiosity 0.720	Discriminant validity is met
HTMT	0,692–0,880	All constructs are adequately differentiated
Reliability	Alpha 0.692–0.767; CR 0.823–0.843	Constructs are reliable

Source: Data Processing, 2026

In the inner model, the R^2 value for trust was 0.391 and interest in becoming a Sharia bank customer was 0.459, indicating the model's explanatory power was in the moderate category. The Q^2 value was also positive, at 0.206 for trust and 0.275 for interest, indicating the model had adequate predictive power. Based on the f^2 effect size, the largest influence was found in the relationship between trust and interest at 0.188, followed by religiosity and trust at 0.169, while the other relationships were in the small category.

Table 4. Inner Model Summary

Endogenous Construct	R^2	R^2 adjusted	Q^2	Description
Trust	0,391	0,388	0,206	Moderate and predictive model
Intention to become a Sharia bank customer	0,459	0,455	0,275	Moderate and predictive model

Source: Data Processing, 2026

In today's digital era, Generation Z's decisions to choose financial service providers are heavily influenced by functional, social, and fast-moving technological factors beyond the traditional religiosity dimension. These factors include the effectiveness of marketing communications through social media (Shariah social media influencers), ease of operation of digital banking applications (perceived ease of use), and the influence of the closest social circle (peer pressure). While recognizing the significance of these external variables, this study consciously focuses its analysis on the interaction between religiosity, financial literacy, and trust.

This focus was chosen to avoid excessive model complexity (over-parameterized model) in SEM-PLS, while providing an in-depth and specialized analysis of how spiritualistic values and cognitive capacities transform into behavioral commitment through the mediating role of comprehensive beliefs.

Table 5. Effect Size f^2

Relationship	f^2	Interpretation
Religiosity → Trust	0,169	Small to moderate
Religiosity → Interest	0,015	Very small
Financial Literacy → Trust	0,098	Small
Financial Literacy → Interest	0,075	Small
Trust → Interest	0,188	Small to moderate, largest

Source: Data Processing, 2026

Hypothesis testing shows that all direct paths have a positive and significant effect. Religiosity influences the interest in becoming a Sharia bank customer with a coefficient of 0.121, t-statistic of 2.089, and p-value of 0.019; financial literacy influences interest with a coefficient of 0.261, t-statistic of 4.403, and p-value of 0.000; while trust has the strongest effect on interest with a coefficient of 0.409, t-statistic of 7.718, and p-value of 0.000. In addition, religiosity influences trust with a coefficient of 0.397, t-statistic of 7.521, and p-value of 0.000, and financial literacy influences trust with a coefficient of 0.303, t-statistic of 6.208, and p-value of 0.000.

Table 6. Direct Hypothesis Test Results

Hypothesis	Path	Coefficient	t-statistic	p-value	Decision
H1	Religiosity → Interest	0,121	2,089	0,019	Accepted
H2	Financial Literacy → Interest	0,261	4,403	0,000	Accepted
H3	Trust → Interest	0,409	7,718	0,000	Accepted
H4	Religiosity → Trust	0,397	7,521	0,000	Accepted
H5	Financial Literacy → Trust	0,303	6,208	0,000	Accepted

Source: Data Processing, 2026

The results of the mediation test also show that trust positively and significantly mediates the influence of religiosity and financial literacy on the interest in becoming a Sharia bank customer. The path of religiosity → trust → interest has an indirect coefficient of 0.162, a t-statistic of 5.601, and a p-value of 0.000, while the path of financial literacy → trust → interest has a coefficient of 0.124, a t-statistic of 4.843, and a p-value of 0.000. These findings indicate that trust is not merely an additional intervening variable, but an important mechanism that strengthens the conversion of religiosity and financial literacy into actual interest.

Table 7. Mediation Test Results

Hypothesis	Mediating Path	Coefficient	t-statistic	p-value	Decision
H6	Religiosity → Trust → Interest	0,162	5,601	0,000	Accepted
H7	Financial Literacy → Trust → Interest	0,124	4,843	0,000	Accepted

Source: Data Processing, 2026

Substantively, these results confirm that trust is the strongest determinant of interest in becoming a Sharia bank customer, compared to the direct influence of religiosity and financial literacy. Religiosity still plays a role, but its direct effect is relatively small, making it more effective when building trust first. Financial literacy also has both direct and indirect effects, but its strength increases when combined with the perception that Sharia banks are truly credible, safe, and compliant with Sharia principles.

Discussion

The Influence of Religiosity on Interest

The results of this study indicate that religiosity has a positive and significant effect on interest in becoming a Sharia bank customer among Generation Z Muslims in Surakarta. Thus, H1 is accepted, with a path coefficient of 0.121, a t-statistic of 2.089, and a p-value of 0.019. This finding confirms that the higher the internalization of religious values in an individual, the greater their tendency to choose a financial institution perceived as aligning with Sharia principles, particularly the avoidance of *riba* (usury), *gharar*, and non-halal financial practices. Within the Theory of Planned Behavior framework, religiosity can be understood as a factor that shapes positive attitudes and subjective norms toward using Sharia banking services, thereby strengthening behavioral intentions (Bananuka et al., 2020; Suhartanto, 2019).

These results align with findings that religiosity has a direct influence on the intention to use Islamic banking products, both through moral considerations and religious identity congruence (Abou-Youssef et al., 2015; Basit et al., 2021; Newaz et al., 2016). In the context of Generation Z Muslims in Surakarta, religiosity does not appear to operate as a single, dominant factor, but remains a foundational value driving initial preference for Islamic banks. The relatively smaller effect compared to other variables suggests that Generation Z considers not only religious congruence but also demands rational evidence regarding the quality, transparency, and credibility of institutions, as also seen in the literature on the dissonance between religious commitment and actual banking choices (Harahap & Risfandy, 2022; Moufakkir, 2025).

The Influence of Financial Literacy on Interest

Financial literacy has a positive and significant effect on interest in becoming an Islamic bank customer, thus H2 is accepted, with a path coefficient of 0.261, a t-statistic of 4.403, and a p-value of 0.000. This finding indicates that the better respondents understand the concepts, products, contracts, benefits, and risks of Islamic finance, the higher their tendency to choose Islamic banking services as part of their financial decisions. From the TPB perspective, financial literacy increases perceived behavioral control because individuals feel more capable of understanding and using Islamic banking products appropriately (Nur, 2022).

This finding is consistent with various studies that place Islamic financial literacy as an important predictor of intention to use Islamic financial services (Harun et al., 2024; Mahdzan et al., 2024). The literature also shows that financial knowledge helps consumers differentiate between interest and profit-sharing mechanisms, understand risks, and assess service benefits more rationally, thereby reducing decision uncertainty (Salleh et al., 2024). For Surakarta's Muslim Generation Z, this result makes perfect sense because this group is closely connected to digital information flows and tends to conduct information-based evaluations before making decisions. Therefore, Islamic financial education becomes a strategic instrument to increase interest in becoming Islamic bank customers.

The Influence of Trust on Intention

Trust has been shown to have a positive and significant effect on intention to become a Sharia bank customer, thus H3 is accepted, with a path coefficient of 0.409, a t-statistic of 7.718, and a p-value of 0.000. Compared to other direct variables, trust has the strongest effect on intention, indicating that Generation Z's decision to choose a Sharia bank is largely determined by the belief that the bank is honest, competent, safe, and fully compliant with Sharia principles. This finding aligns with Commitment-Trust Theory, which places trust at the heart of long-term relationships between institutions and consumers (Abaji et al., 2020; Amin et al., 2013).

These results also support previous findings that trust is a key driver of loyalty and intention to use Islamic banking services (Amiruddin et al., 2023; Muflih et al., 2024). In the context of Islamic banking, trust concerns not only transaction security or service quality, but also the belief that the bank consistently adheres to Sharia compliance in practice, not just at the level of marketing claims (Abaji et al., 2020; El-Halaby et al., 2018; Trisanty et al., 2024). Therefore, for Generation Z Muslims in Surakarta, customer interest appears to be more easily formed when Islamic banks successfully establish a perception of integrity and tangible credibility, making trust a key variable in converting preferences into behavioral intentions.

The Influence of Religiosity on Trust

Religiosity has a positive and significant effect on trust, thus H4 is accepted, with a path coefficient of 0.397, a t-statistic of 7.521, and a p-value of 0.000. These results indicate that individuals with higher levels of religiosity tend to be more sensitive to value alignment between themselves and financial institutions. Therefore, when Islamic banks are perceived as compliant with Islamic principles, trust in them also increases. In other words, religiosity serves as a normative foundation that influences assessments of an institution's Sharia integrity and legitimacy.

These findings align with studies showing that religiosity increases trust in financial services relationships, particularly when institutions are perceived as having identities and practices consistent with religious values (Alhazmi, 2019; Suhartanto, 2019). Similar results are also supported by research showing that religiosity can foster loyalty and long-term relationships through trust (Muflih et al., 2024; Rosula et al., 2024; Yusfiarto et al., 2023). In the context of Generation Z Muslims in Surakarta, these findings indicate that religious values remain an important lens in evaluating the credibility of Islamic banks, making communication regarding Sharia compliance, operational ethics, and institutional consistency crucial factors in establishing trust.

The Influence of Financial Literacy on Trust

Financial literacy has a positive and significant effect on trust, thus H5 is accepted, with a path coefficient of 0.303, a t-statistic of 6.208, and a p-value of 0.000. These results demonstrate that the higher the respondents' understanding of Islamic financial products and mechanisms, the greater their ability to objectively evaluate the performance, transparency, and responsibility of Islamic banks, ultimately increasing trust. Substantively, financial knowledge reduces information asymmetry and lowers perceived risk, making financial institutions appear more predictable and reliable.

These findings are consistent with studies confirming that better financial literacy is associated with higher levels of trust in financial institutions (van der Crujisen et al., 2021). These findings also align with systematic reviews of Islamic financial literacy, which show that knowledge, education, and product understanding are key determinants of Islamic financial engagement (Harun et al., 2024; Kevser & Doğan, 2021; Salleh et al., 2024). In the context of Generation Z, trust is formed not only by religious symbols but also by the rational capacity to verify Islamic banks' claims. Therefore, digital-based Islamic financial literacy programs are highly relevant for strengthening young people's trust in this industry.

Trust's Mediation of the Influence of Religiosity on Intention

Trust was shown to positively and significantly mediate the effect of religiosity on intention to become a Sharia bank customer, thus H6 was accepted, with an indirect coefficient of 0.162, a t-statistic of 5.601, and a p-value of 0.000. This finding indicates that religiosity not only directly shapes intention but also first increases trust in Sharia banks, which then strengthens intention to become a customer. This means that religious values are more effective in driving intention when translated into the belief that the bank is truly trustworthy, transparent, and Sharia-compliant.

These results support studies showing that the influence of religiosity on consumer behavior or loyalty in Sharia banking often occurs through mediating variables such as attitude, image, and trust (Albaity & Rahman, 2021; Bananuka et al., 2020; Suhartanto, 2019). These findings are also consistent with the synthesis that positions trust as a central mediator strengthen the effect of religiosity on intention to become a Sharia bank customer. Among Surakarta's Generation Z Muslims, these results suggest that religious commitment alone is not enough to create strong intentions; Islamic banks must still demonstrate the substance of their Sharia compliance so that consumer religiosity can be converted into actual interest.

Mediation of Trust in the Influence of Financial Literacy on Intention

Trust also positively and significantly mediates the effect of financial literacy on intention to become an Islamic bank customer, thus accepting H7, with an indirect coefficient of 0.124, a t-statistic of 4.843, and a p-value of 0.000. This finding confirms that financial knowledge does not automatically drive full interest but first forms the belief that Islamic banks offer credible products, understandable mechanisms, and reliable operations. Thus, trust serves as a psychological bridge that transforms rational understanding into behavioral intention.

This finding aligns with studies showing that Islamic financial literacy influences financial intentions and decisions through both evaluative and attitudinal mechanisms and is reinforced by trust in the institution (Shah et al., 2023). The synthesis also confirms that trust is a key link between Islamic financial literacy and customer intention, particularly when banks are able to communicate products transparently and ethically. For Surakarta's Generation Z Muslims, this means that increasing financial literacy will be much more effective in driving interest if accompanied by experiences and information that strengthen the sense of security, credibility, and Sharia compliance of Islamic banks.

Overall, the pattern of results in this study indicates that the intention of Surakarta's Generation Z Muslims to become Islamic bank customers is shaped by a combination of religious values, financial knowledge, and, above all, trust as the primary connecting mechanism. The R2

values of 0.391 for trust and 0.459 for interest indicate that the model has moderate explanatory power, while the substantial influence of trust on interest confirms trust's position as a central construct in this model. The implication is that Islamic banking strategies for the Generation Z segment cannot simply rely on Islamic symbols, but need to strengthen financial education, information transparency, service quality, and concrete evidence of sharia compliance so that trust and interest grow sustainably (Ahmed et al., 2022; Amiruddin et al., 2023; Yusfiarto et al., 2023).

5. CONCLUSION

This study demonstrates that religiosity, financial literacy, and trust have a positive and significant effect on the interest of Surakarta's Generation Z Muslims in becoming Islamic bank customers, with trust being the variable with the strongest direct influence on interest. Furthermore, religiosity and financial literacy are also shown to have a positive and significant effect on trust, indicating that these two variables not only work directly but also strengthen interest through the formation of trust in Islamic banks. The mediation results indicate that trust significantly acts as a connecting mechanism between the influence of religiosity and financial literacy on interest, thus confirming that the decision to choose an Islamic bank among Generation Z is shaped by the interaction of religious values, financial literacy capacity, and belief in the institution's integrity. Empirically, the R^2 value of 0.391 for trust and 0.459 for interest indicates that the model has moderate explanatory power, indicating that there are still other factors outside the model that also determine interest in becoming Islamic bank customers. However, the pattern of relationships between variables shows that trust is central to the entire model, as it is the channel that converts the normative drive of religiosity and rational evaluation of financial literacy into more concrete behavioral intentions. Thus, this study confirms that increasing Generation Z's interest in Islamic banking is not sufficient simply by highlighting the institution's Islamic identity; it must also be accompanied by effective Islamic financial education and consistent strengthening of the institution's credibility.

The practical implications of this study indicate that Islamic banks need to prioritize building trust in their Generation Z customer acquisition strategies, as trust has been shown to be the most powerful determinant of increasing interest. This trust can be strengthened through increased transparency of product information, verifiable confirmation of Sharia compliance, simplified communication regarding contracts and profit-sharing mechanisms, and improved service quality, both in person and digitally. For the technology-savvy Generation Z segment, Islamic financial literacy education strategies based on digital media, interactive content, and fast

and accessible service experiences are highly relevant for converting understanding into actual interest.

Theoretically, this study strengthens the relevance of the Theory of Planned Behavior and Commitment-Trust Theory in explaining the behavior of prospective Islamic bank customers. Religiosity contributes to the formation of attitudes and normative orientations, financial literacy strengthens perceived behavioral control through product understanding, while trust serves as a relational mechanism bridging the two toward behavioral intention. From a scientific perspective, this model contributes by demonstrating that Generation Z's interest in becoming a Sharia bank customer stem not from religious motivation or economic rationality in isolation, but from the integration of both through trust as a central mediating variable.

This study has several limitations that should be considered when interpreting the results. First, the sample size of 400 respondents obtained through accidental sampling is sufficient for statistical analysis but is still relatively small compared to the overall Muslim population of Surakarta, so generalizations of the results should be made with caution. Second, the study's focus solely on Generation Z Muslims in Surakarta makes the findings contextual and may not necessarily apply to other age groups or regions with varying social, economic, and cultural characteristics. Third, the research model only included religiosity, financial literacy, trust, and interest, while other variables potentially influence the decision to become a Sharia bank customer, such as service quality, brand image, ease of digital access, promotions, or skepticism toward Sharia claims. Fourth, data was collected solely through questionnaires, so respondents' answers were highly dependent on subjective perceptions, item understanding, and honesty when completing the instrument. Fifth, the cross-sectional research design means the results only capture conditions within a specific time period, thus failing to explain longitudinal changes in interest, literacy, or trust.

6. REFERENCES

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