

**STUDENTS' PERCEPTIONS OF E-MONEY USE ON SHOPEE
FROM THE PERSPECTIVE OF ISLAMIC ECONOMIC
PRINCIPLES**

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Abstract

This study aims to analyze the perceptions of students of the Faculty of Islamic Economics and Business at Universitas Islam Zainul Hasan Genggong regarding the use of e-money on Shopee from the perspective of Islamic economic principles. The development of digital transactions has encouraged students to use e-money as a practical, fast, and efficient payment instrument. However, the use of e-money in online shopping also requires sharia-based reflection, particularly regarding transaction clarity, halal objects, fund security, promotional incentives, and the risk of excessive consumption. This research employs a descriptive qualitative approach. Data were collected through interviews, observation, and documentation involving FEBI UNZAH students who actively use Shopee and electronic money services. The findings show that students perceive e-money as beneficial because it simplifies payment, saves time, and supports daily digital transactions. Nevertheless, students also recognize that promotions, cashback, free shipping, and the ease of topping up balances may encourage impulsive and consumptive behavior. From the perspective of Islamic economics, the use of e-money is permissible as long as it is free from riba, gharar, maysir, tadlis, and harmful consumption, and is used to purchase halal and beneficial goods. This study concludes that digital Islamic economic literacy is necessary so that students can use financial technology responsibly while maintaining sharia values in digital consumption.

INTRODUCTION

The rapid development of digital technology has transformed the way people conduct economic transactions (Wantriani, 2024). In Indonesia, online shopping has become part of everyday consumption practices, particularly among students who are familiar with mobile applications, digital wallets, and marketplace platforms (Aly, 2020). Shopee is one of the marketplaces most frequently used by young consumers because it offers a wide range of products, simple navigation, attractive promotional features, and multiple payment methods (Husnia & Hasmarini, 2026). One payment method that has become increasingly popular is e-money or electronic money, including digital wallet services integrated with marketplace transactions (Bulqiyah & Sofa, 2025).

E-money enables users to complete transactions without cash and without direct physical contact between buyers and sellers (Alamanda et al., 2026). Bank Indonesia regulates electronic money through the framework of payment-system innovation and consumer protection. The regulation emphasizes that electronic money must be organized based on healthy operational principles, consumer protection, economic benefit, and the prevention of misuse in the payment system. In the practical context of Shopee, ShopeePay is positioned as a digital wallet service that allows users to make payments quickly and securely. These features help students purchase learning equipment, fashion products, personal needs, mobile credit, and other daily necessities (Helmi & Sofa, 2025).

For students of the Faculty of Islamic Economics and Business at Universitas Islam Zainul Hasan Genggong, the phenomenon of e-money use is not merely a technical issue. FEBI students are expected to understand economic behavior through the lens of Islamic values, especially justice, transparency, responsibility, halal transactions, and the avoidance of prohibited elements such as *riba*, *gharar*, *maysir*, and *tadlis*. Therefore, students' perceptions of e-money on Shopee are important to examine because they represent the meeting point between digital convenience and Islamic economic awareness (Nadia & Sofa, 2025).

In Islamic economics, consumption is not only assessed based on utility or satisfaction. Consumption is also evaluated through moral, spiritual, and social considerations. A Muslim consumer is encouraged to buy what is halal, good, useful, and proportional to actual needs. Islam does not prohibit technological innovation in transactions, but every innovation must be placed within the ethical framework of sharia. Thus, e-money can be accepted as a payment instrument if its use supports benefit, clarity, fairness, and responsible consumption (Hasanah & Sofa, 2025).

Nevertheless, digital marketplaces also present challenges. Discounts, cashback, free shipping, flash sales, and other promotional strategies can influence students' purchasing decisions. Some students may purchase goods not because they need them, but because the transaction feels easier and cheaper. The availability of balance in an e-money account may create the impression that spending is less visible than cash spending. This situation requires further analysis from the perspective of *hifz al-mal*, or the protection of wealth, as one of the objectives of Islamic law (Ilahi & Sofa, 2025).

Based on these considerations, this study focuses on the perceptions of FEBI UNZAH students regarding the use of e-money on Shopee in the perspective of Islamic economic principles. The study seeks to describe students' reasons for using e-money, their understanding of sharia-compliant digital transactions, their responses to promotional features, and the extent to which they relate their consumption behavior to Islamic economic values (Laili et al., 2026).

LITERATURE REVIEW

E-Money and Digital Payment Practices

Electronic money is a payment instrument in which monetary value is stored electronically and used for transactions with merchants (Rezki et al., 2026). In the digital economy, e-money functions not only as a substitute for cash but also as an infrastructure that supports fast, recorded, and flexible transactions. The use of e-money in marketplaces

enables consumers to complete transactions without switching to other payment channels, thereby reducing payment friction (Khofifah & Sofa, 2025).

In the Indonesian regulatory context, electronic money is recognized as part of the payment system whose operation must consider systemic risk, healthy financial conditions, consumer protection, economic benefit, and the prevention of money laundering and terrorism financing. These principles show that e-money is not only a technological product but also a financial service requiring governance, transparency, and user protection (Mardiyah & Sofa, 2025).

From the perspective of consumer behavior, the ease of e-money can influence purchasing patterns. The simpler the payment process, the lower the psychological barrier to buying. This is beneficial when users purchase necessary products efficiently, but it can become problematic when convenience leads to uncontrolled consumption. Therefore, e-money use needs to be accompanied by digital financial literacy and self-control (Sofa & Febrianti, 2025).

Shopee as a Marketplace and Digital Consumption Space

Shopee provides an online marketplace ecosystem that connects sellers and buyers through an application-based platform. The platform offers product search features, seller ratings, buyer reviews, delivery options, vouchers, free shipping programs, and digital payment instruments. These features make the marketplace attractive to students because they can compare prices, evaluate product reviews, and purchase goods without visiting physical stores (Sakinah & Sofa, 2025).

ShopeePay, as a digital wallet service associated with Shopee, enables users to make payments within the Shopee ecosystem and other supported merchants. The official ShopeePay terms describe the service as a digital wallet that supports fast and secure payments. For students, this payment method is perceived as practical because it can be topped up, stored, and used repeatedly for various transactions (Sofa, 2024).

However, the marketplace environment is also shaped by promotional algorithms and persuasive design. Flash sales, limited-time vouchers, recommendations, and notifications may stimulate immediate purchasing decisions. For Muslim consumers, this environment requires critical awareness so that transactions remain based on need, benefit, and moderation rather than impulse and excessive desire (Fitria & Sofa, 2025).

Islamic Economic Principles in Digital Transactions

Islamic economics views economic activity as part of human responsibility before Allah and society. Transactions are not value-free activities; they must be guided by honesty, justice, mutual consent, and benefit. In buying and selling, the object of transaction must be halal, owned or legally represented by the seller, clearly specified, and delivered according to agreed terms. The price, fees, and rights of both parties must also be clear.

The DSN-MUI Fatwa No. 116/DSN-MUI/IX/2017 specifically addresses sharia electronic money. It states that electronic money may be used when it follows sharia principles and avoids prohibited elements, including *riba*, *gharar*, *maysir*, *tadlis*, *risywah*, and *israf*. This fatwa is important because it provides normative guidance for evaluating electronic money in Islamic financial practice (Rahmawati & Hakim, 2023).

In the context of Shopee transactions, sharia compliance can be observed through several indicators: the product is halal and beneficial, the product description is clear, the price and additional costs are transparent, the transaction is based on mutual consent, user funds are protected, and the buyer avoids excessive or wasteful consumption. Thus, e-money itself is not the only object of evaluation; the entire transaction ecosystem must be assessed (Wati, 2024).

Student Perception and Islamic Digital Literacy

Perception refers to the way individuals interpret experiences, information, and social realities. Students' perceptions of e-money are shaped by personal experience, peer influence, knowledge of technology, promotional exposure, and religious understanding. FEBI students occupy a distinctive position because they are both digital consumers and learners of Islamic economics (Tanjung et al., n.d.).

Islamic digital literacy is the ability to understand digital financial services while evaluating them according to sharia values. It includes the ability to distinguish between needs and wants, identify unclear or misleading transactions, avoid prohibited features, and manage spending responsibly. For FEBI students, Islamic digital literacy is expected to connect classroom knowledge with daily digital behavior (Asia & Sofa, 2026).

RESEARCH METHODS

This study uses a descriptive qualitative approach. This approach was chosen because the research aims to understand students' perceptions, experiences, and interpretations of e-money use on Shopee from the perspective of Islamic economic principles. Qualitative research enables the researcher to explore meanings that cannot be measured only through numerical indicators.

This research is designed as a field study conducted among students of the Faculty of Islamic Economics and Business at Universitas Islam Zainul Hasan Genggong. The research subjects are FEBI UNZAH students who have experience using Shopee and electronic money services for online transactions. Informants were selected purposively based on three criteria: active student status, experience using Shopee, and experience using e-money as a payment method.

Data were collected through interviews, observation, and documentation. Interviews were used to explore students' reasons for using e-money, their perception of convenience, their response to promotions, their understanding of sharia principles, and their awareness of consumptive risks. Observation was conducted by examining students' digital transaction habits and the features commonly used in Shopee. Documentation included transaction histories, application features, regulatory documents, fatwas, and relevant literature on Islamic economics.

Data analysis was conducted through data condensation, data display, and conclusion drawing. Data condensation was carried out by selecting information relevant to the research focus: e-money convenience, promotional features, sharia awareness, consumption control, and Islamic economic principles. Data display was presented in descriptive narratives and thematic tables. Conclusion drawing was conducted by interpreting the relationship between students' perceptions and the normative framework of Islamic economics.

The validity of the data was maintained through source triangulation and technique triangulation. Source triangulation was carried out by comparing information from different students. Technique triangulation was conducted by comparing interview data with observation and documentation. This process was used to strengthen the credibility of the research findings.



Figure 1. Research Methods Flow

The diagram illustrates the research methods used in this study. The research begins with a descriptive qualitative approach, which is used to understand students' perceptions, experiences, and interpretations of e-money use on Shopee from the perspective of Islamic economic principles. This approach is relevant because the study focuses not on numerical measurement, but on exploring the meaning behind students' digital transaction behavior.

The research design is a field study conducted among students of the Faculty of Islamic Economics and Business, Universitas Islam Zainul Hasan Genggong. The research subjects are FEBI UNZAH students selected purposively based on three criteria: active student status, experience using Shopee, and experience using e-money as a payment method. These criteria ensure that the selected informants have direct experience with the phenomenon being studied.

Data were collected through interviews, observation, and documentation. Interviews were used to explore students' reasons for using e-money, their perception of convenience, responses to promotional features, understanding of sharia principles, and awareness of consumptive risks. Observation was conducted to examine students' digital transaction habits and Shopee features commonly used. Documentation included transaction histories, application features, regulatory documents, fatwas, and relevant Islamic economics literature.

The data analysis process consisted of data condensation, data display, and conclusion drawing. Data condensation was carried out by selecting information relevant to the research focus, including convenience, promotional features, sharia awareness, consumption control, and Islamic economic principles. The findings were then displayed in descriptive narratives and thematic tables before conclusions were drawn by interpreting the relationship between students' perceptions and the normative framework of Islamic economics.

To ensure data credibility, the study applied source triangulation and technique triangulation. Source triangulation was conducted by comparing information from different students, while technique triangulation was carried out by comparing interview, observation, and documentation data. Through this process, the research findings are expected to be more valid, credible, and academically accountable.

RESULTS AND DISCUSSION

Students' Perception of the Practicality of E-Money on Shopee

The findings show that FEBI UNZAH students generally perceive e-money on Shopee as a practical payment instrument. Students use e-money because the payment process is faster, does not require cash, and can be completed directly through the application. This convenience is especially important for students who have limited time and need flexible access to goods or services.

Students also perceive e-money as a tool that helps them manage online transactions because payment records can be viewed in the application. Some students stated that transaction history helps them remember what they have purchased. However, this benefit depends on whether students actively review their transaction records. If they do not monitor the records, e-money can also make spending feel less controlled.

From the perspective of Islamic economics, ease in transactions is basically acceptable because Islam recognizes the principle of facilitating beneficial muamalah. The legal maxim *al-ashlu fi al-muamalat al-ibahah* indicates that economic transactions are permissible unless there is evidence prohibiting them. Therefore, e-money may be used as long as the mechanism does not violate sharia principles and does not lead to harmful behavior.

Students' Response to Promo, Cashback, and Free Shipping

Promotional features are among the strongest reasons why students prefer using e-money on Shopee. Students mentioned cashback, free shipping vouchers, discounts, and flash sales as attractive benefits. These features create the perception that e-money transactions are more economical than other payment methods. For students with limited budgets, such promotions are considered helpful.

Nevertheless, students also admitted that promotions may encourage unplanned purchases. Some students browse products because they receive notifications about discounts or vouchers. In this case, the purchase decision may shift from need-based consumption to desire-based consumption. This pattern indicates that the ease of payment and promotional incentives can shape impulsive behavior.

In Islamic economics, promotional incentives are not automatically prohibited. Cashback or discounts may be permissible if the mechanism is clear, there is no deception, and no party is harmed. However, promotional features become problematic when they trigger *israf* or excessive consumption. Thus, the sharia assessment does not only focus on the legality of the promotion, but also on its impact on consumer discipline and moral responsibility.

Understanding of Halal and Transparent Transactions

Most students understand that e-money is only a payment instrument, while the sharia status of a transaction also depends on the object purchased and the transaction mechanism. Students generally agree that using e-money is acceptable when the goods purchased are halal, the price is clear, the seller is trustworthy, and the transaction is conducted voluntarily.

However, the depth of students' understanding varies. Some students are able to mention principles such as avoiding *riba*, *gharar*, and *maysir*. Others understand sharia compliance in simpler terms, such as buying halal goods and avoiding fraud. This variation shows that students possess basic awareness but still need deeper literacy regarding contracts, service fees, fund placement, and marketplace mechanisms.

Transparency is a central issue in marketplace transactions. Product photos, descriptions, variants, shipping costs, estimated delivery times, return policies, and seller ratings influence the clarity of the contract. If these elements are unclear or misleading, the transaction may contain *gharar* or *tadlis*. Therefore, students need to be careful before completing payment through e-money.

Consumptive Risk and Protection of Wealth

A significant finding of this study is the presence of consumptive risk. E-money makes transactions faster and psychologically lighter than cash payments. Students may not feel the direct loss of money because the payment only appears as a reduced digital balance. This condition can reduce spending awareness, especially when transactions are repeated frequently.

In Islamic economics, wealth is an *amanah* that must be managed responsibly. The principle of *hifz al-mal* requires Muslims to protect their assets from waste, fraud, and unnecessary loss. Therefore, e-money users should limit balances, plan purchases, distinguish needs from wants, and review transaction histories regularly.

Students who are more aware of Islamic consumption ethics tend to use e-money more carefully. They use vouchers only when they need the product and avoid buying goods solely because of discounts. This shows that sharia literacy can function as a moral control in digital consumption.

Perception of Sharia Compliance in E-Money Use

Students' perceptions indicate that e-money use on Shopee can be compatible with Islamic economic principles if several conditions are fulfilled. First, the purchased goods must be halal and useful. Second, the transaction must be transparent in price, product quality, shipping costs, and return procedures. Third, the payment mechanism must not involve *riba*, *gharar*, *maysir*, or fraud. Fourth, the user must avoid excessive consumption.

The DSN-MUI fatwa on sharia electronic money provides an important framework for evaluating e-money. It emphasizes that electronic money should avoid prohibited elements and should be used in a way that does not encourage sinful or harmful transactions (DSN-MUI, 2017). In this study, students' perceptions generally align with this principle, although not all students can explain the fatwa in detail.

This finding indicates the need for practical education on digital muamalah. Islamic economics education should not only discuss classical contracts but also contemporary cases such as e-wallets, marketplace transactions, paylater features, promotional algorithms, and data security. Such education can help students become critical Muslim consumers in the digital economy.

Tabel 1. Summary of Findings

Aspect	Students' Perception	Sharia Principle	Implication
Practicality	E-money makes payment faster and easier.	Taysir and masalah	Permissible when the mechanism is transparent and beneficial.
Promotion	Cashback and free shipping encourage use.	Avoidance of israf	Promotions must not lead to impulsive and excessive spending.
Product object	Students consider halal goods important.	Halal and tayyib	Consumers must check product legality and usefulness.
Transparency	Students rely on product descriptions and reviews.	Avoidance of gharar and tadlis	Clear information is necessary before payment.
Financial control	Digital balance may reduce spending awareness.	Hifz al-mal	Students need budgeting and transaction monitoring.

Students' Digital Consumption Patterns

The pattern of student consumption through Shopee shows a dynamic relationship between need, convenience, price consideration, and promotional attraction. Some students use Shopee mainly to purchase academic and personal necessities, such as books, stationery, clothing, skin-care products, and mobile-data packages. In this category, e-money functions as a payment facilitator that supports rational and planned consumption.

However, another pattern appears when students browse Shopee without a clear purchasing plan. In this situation, digital consumption begins from exposure to advertisements, recommendations, flash-sale notifications, and vouchers. Students may initially open the application only to check prices, but the presence of limited-time promotions encourages them to make immediate decisions. This indicates that digital consumption is not only influenced by personal need but also by platform design.

From an Islamic economic perspective, this pattern needs critical attention. Islam recognizes human needs but also teaches self-restraint. The concept of moderation requires students to evaluate whether a product is truly needed, merely desired, or purchased because of emotional impulse. A sharia-based consumer should not reject technology, but should use technology with moral awareness and proportional judgment.

The study also found that students with better spending plans tend to use e-money more responsibly. They prepare a certain amount of balance, purchase items already listed in advance, and avoid topping up repeatedly. Conversely, students without a spending plan are more likely to be affected by impulse purchases. This shows that financial planning is closely related to the realization of *hifz al-mal* in the digital economy.

Sharia Evaluation of E-Money Transactions on Shopee

The sharia evaluation of e-money transactions on Shopee can be explained through four main dimensions: the payment instrument, the contract process, the object of transaction, and the behavior of the consumer. First, as a payment instrument, e-money can be seen as a contemporary medium of exchange. Its permissibility depends on whether the funds are stored and used in a way that avoids prohibited elements and protects users from unjust loss.

Second, the contract process must contain clarity and consent. In online transactions, consent is expressed through the buyer's decision to place an order and complete payment. Nevertheless, this consent is meaningful only when the buyer receives clear information regarding product specifications, seller identity, total price, delivery cost, and return mechanism. If these elements are vague, the transaction risks containing *gharar*.

Third, the object of transaction must be *halal* and beneficial. E-money may become problematic not because of the technology itself but because of the goods or services purchased. If students use e-money to buy products that are unlawful, harmful, deceptive, or wasteful, the transaction becomes ethically and religiously problematic. Therefore, Muslim consumers must examine not only price and discount but also the *halal* value and benefit of the product.

Fourth, consumer behavior must avoid *israf* and *tabdzir*. A transaction that is technically valid may still be ethically weak if it encourages unnecessary spending. Islamic economics places ethical responsibility on the consumer because wealth is not merely private possession but also a trust. Students who use e-money responsibly are those who can combine technological literacy with spiritual accountability.

Promotional Features and the Ethics of Muslim Consumers

Promotional features are not automatically contrary to Islamic economics. In many cases, discounts and free shipping reduce transaction costs and help consumers

obtain goods at lower prices. Such benefits may be considered *maslahah* when they support real needs and do not harm any party. The problem emerges when promotional mechanisms manipulate urgency, conceal terms, or encourage unnecessary accumulation of goods.

Students' responses show ambivalence. On the one hand, they appreciate promotions because they save money. On the other hand, they realize that promotions often create psychological pressure to buy immediately. This dual perception indicates that promotions should be understood through both economic and ethical dimensions. Economically, promotions may reduce prices; ethically, they may stimulate desire beyond necessity.

In Islamic consumption ethics, the consumer should maintain balance between benefit and self-control. The presence of a voucher should not become the only reason to purchase. A Muslim consumer should ask whether the item is needed, whether the price is fair, whether the product is *halal*, and whether the purchase will disturb other financial priorities. These reflective questions can prevent digital consumption from becoming uncontrolled consumption.

The study suggests that FEBI students generally understand the need for moderation, but their daily practices are not always consistent with that understanding. This gap between knowledge and practice is common in digital consumption because platform features are designed to be attractive and fast. Therefore, Islamic economic education must strengthen not only cognitive understanding but also behavioral discipline.

Digital Trust, Security, and Consumer Protection

Another issue perceived by students is trust and security. Students feel comfortable using e-money when the application is stable, the payment confirmation is clear, and the transaction record is available. They also rely on seller ratings, reviews, and return policies to reduce uncertainty. These elements are important because online transactions do not allow buyers to inspect goods directly before payment.

Consumer protection is closely related to the Islamic principle of justice. Sellers should not provide misleading descriptions, platforms should provide complaint channels, and users should protect their accounts from misuse. When an account is hacked, balance is lost, or a product is not delivered, the transaction creates harm. Islamic economics requires mechanisms that minimize harm and guarantee fairness for both buyers and sellers.

Students' trust in e-money is also shaped by their experience. Students who have never experienced failed transactions tend to perceive e-money as safe. Meanwhile, students who have experienced delays, wrong products, or difficulty claiming refunds are more cautious. This indicates that trust is not abstract; it grows from repeated experiences of transparent and fair service.

The implication is that digital payment literacy must include account security, password protection, official customer-service channels, careful reading of terms and conditions, and awareness of fraud. Such literacy supports *sharia* objectives because it protects wealth, prevents deception, and strengthens responsible participation in the digital economy.

Integration of Classroom Knowledge and Daily Digital Practice

The position of FEBI students as learners of Islamic economics provides an important academic context. They have access to concepts such as halal transactions, riba prohibition, gharar avoidance, maqashid al-sharia, and ethical consumption. However, this knowledge needs to be translated into everyday digital practice. The findings show that students may understand general principles but still need guidance in applying them to specific marketplace features.

For example, students may know that riba is prohibited, but they may not fully understand the difference between e-money, paylater, service fees, and financing schemes. They may understand that gharar is prohibited, but they may not always connect it with unclear product descriptions or misleading reviews. They may understand that wastefulness is discouraged, but still purchase products because of flash-sale pressure. This shows the importance of contextual learning.

Lecturers can use students' real experiences as learning materials. Classroom discussions may examine screenshots of product pages, payment options, promotional terms, refund policies, and wallet features. Students can be asked to identify sharia risks, propose ethical alternatives, and formulate guidelines for Muslim digital consumers. This approach makes Islamic economics more applicable and responsive to contemporary realities.

By integrating classroom knowledge and daily practice, FEBI UNZAH can contribute to producing graduates who are not only familiar with Islamic economic theory but also capable of becoming ethical actors in the digital economy. This is important because the future of Islamic economics will increasingly intersect with financial technology, e-commerce, digital marketing, and platform-based consumption.

This study has several implications. First, FEBI UNZAH needs to strengthen Islamic digital economic literacy in learning activities. Students should not only learn the general theory of Islamic economics but also apply it to concrete digital transaction practices. Case-based discussions on Shopee, e-money, digital wallets, and promotional features can make learning more contextual.

Second, students need practical guidance for responsible digital consumption. This guidance may include budgeting, limiting e-money balances, checking product information, avoiding impulsive purchases, and evaluating whether a purchase is based on need or desire. These practices are part of hifz al-mal and ethical consumption in Islam.

Third, marketplace and e-money service providers should continue to improve transparency, security, and consumer protection. Clear information about fees, promotions, account security, and dispute resolution is essential to minimize gharar and strengthen user trust.

CONCLUSION

FEBI UNZAH students generally perceive the use of e-money on Shopee positively because it provides convenience, speed, efficiency, and flexibility in online transactions. E-money helps students fulfill various needs through digital marketplaces and supports the development of modern payment habits.

However, the use of e-money also presents challenges. Promotional features such as cashback, discounts, free shipping, and flash sales may encourage impulsive and consumptive behavior. Students recognize that the ease of payment can reduce spending awareness if it is not accompanied by financial control and Islamic consumption ethics.

From the perspective of Islamic economic principles, the use of e-money on Shopee is permissible when the transaction is clear, voluntary, transparent, and free from *riba*, *gharar*, *maysir*, *tadlis*, and harmful consumption. The goods purchased must be *halal* and beneficial, while the user must avoid wasteful and excessive spending.

This study concludes that e-money is not inherently contrary to Islamic economics. Its *sharia* value depends on the mechanism, object, intention, and behavior of the user. Therefore, Islamic digital economic literacy is important for FEBI students so that they can become responsible Muslim consumers in the digital marketplace ecosystem.

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