

Categorization of Financial Literacy Messages in the Series “Pay Later” on Netflix

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ABSTRACT

The increasing use of pay later services in today’s digital era, especially among Generation Z, encourages a more consumerist lifestyle that may lead to financial problems. To reduce these risks, financial literacy should go together with financial inclusion. This research aims to explore how financial literacy messages are delivered through the Netflix series “Pay Later”. The study uses a qualitative content analysis method to identify and categorize financial messages into four main areas: knowledge, skills, attitudes, and behavior. The results show that the series highlights the importance of understanding the cost of borrowing and earning money (skills), as well as caring about the well-being of others (attitudes). These messages reflect the reality faced by Generation Z today. Through scenes, dialogues, and the character development of Tika, the series shows a journey from a consumptive lifestyle to more responsible financial behavior. With a mix of drama, comedy, and romance, “Pay Later” presents financial topics in a light but meaningful way. Digital platforms like Netflix help deliver financial literacy messages more effectively to a wider and more flexible audience.

Keywords: *financial literacy; pay later; literacy messages; tv series; netflix*

INTRODUCTION

The development of digital technology has significantly influenced the financial sector, particularly through the rise of financial technology. Services such as digital payments, peer to peer lending, and buy now pay later (BNPL) have become increasingly popular in Indonesia. The pay later feature allows users to make purchases and defer payments through installments. Its convenience has attracted many users, especially Millennials and Gen Z. According to data from IdScore on Bisnis.com, the number of pay later users in Indonesia reached 14.37 million by June 2024 (Untari, 2024). A survey by Kredivo and Katadata Insight Center found that the majority of pay later users in 2023 were Millennials and Generation Z (Muhamad, 2024). Many users find pay later more flexible and

accessible than credit cards. It has become a common financial tool, especially for those who prefer simple and quick transactions.

Despite its convenience, the Otoritas Jasa Keuangan (OJK) states that the use of pay later services carries risks, such as difficulties in applying for jobs and rejections when applying for housing loans, as pay later usage is recorded in SLIK (Mahendro, 2024). OJK also reveals that most pay later users are Generation Z, who primarily use it for lifestyle needs (Otoritas Jasa Keuangan, 2024). OJK has also stated that pay later products are suspected to be one of the causes of over-indebtedness among young people. This trend raises concerns about financial literacy, debt management, and impulsive spending. The 2024 National Survey on Financial Literacy and Inclusion reveals a gap between financial inclusion (75.02%) and financial literacy (65.43%), indicating that many users access financial tools without sufficient knowledge (Otoritas Jasa Keuangan, 2024). Low financial literacy often leads to poor money management, impulsive spending, and difficulty distinguishing between needs and wants.

To address these challenges, financial literacy plays a crucial role in helping individuals manage money and make responsible financial decisions. Media content, such as films and series, can support this effort by delivering educational messages through narratives that reflect real-life situations. For example, the 2009 film “Confessions of a Shopaholic” highlighted the issue of a consumptive lifestyle driven by credit card use, leading to debt. More recently, the 2024 Indonesian film “Sleep Call” explored the growing issue of online lending in society. These examples demonstrate that audiovisual media, such as films and series, can effectively raise awareness of current social issues. In the same year, the series “Pay Later” was released, addressing the issue of consumerist lifestyles and the growing phenomenon of pay later usage. The novelty of “Pay Later” lies in its portrayal of the impact of modern financial technology, while conveying financial literacy messages through realistic and relatable dramatic elements that reflect contemporary social conditions. Therefore, the series holds potential for delivering financial literacy messages to its audience.

TV series have the capacity to respond to social issues and disseminate ideas relevant to contemporary life (Corcuff, 2021). Their episodic format promotes continuous viewing and fosters emotional engagement with characters and narratives. As a result, series can serve as powerful tools for shaping public opinion, influencing behavior, and raising awareness of specific issues. In the era of new media, TV series are no longer limited to conventional television but are also accessible via video-on-demand (VoD) platforms. With their flexibility and personalization, new media platforms enhance the dissemination of audiovisual messages, making them more accessible to a wider audience.

This study is situated within the field of communication studies, focusing on how media content engages audiences and conveys educational messages. In communication science, messages are the core of communication, shaping how individuals understand, interpret, and respond to various issues in society. Based on the background presented, this research seeks to categorize financial literacy messages within the “Pay Later” series on

Netflix and examine how these messages are described and delivered through the series' audiovisual narrative. By doing so, the study aims to highlight how fictional media, such as series, can function as communicative tools that both reflect and influence public perceptions about financial behavior.

LITERATURE REVIEW

New Media

New media refers to media that utilizes digital technology. According to Luik (2020), the term "new media" encompasses interactive, connected, and digital based platforms, including both native digital media institutions and the transformation of traditional analog media. New media brings advancements to various aspects of human life, particularly through its interactivity, which allows users greater control over the content they consume. These technologies enable faster and broader communication processes and allow users to access diverse sources of information.

From the perspectives of medium is the message and the social construction of technology, new media plays a significant role in shaping users ways of thinking, identity, relationships, and behavior (Luik, 2020). This indicates that the relationship between humans and media is continuous and dynamic. Suparno, Muktiyo, and Susilastuti (2016) further argue that new media has driven both structural and cultural changes in media institutions. Structurally, media organizations are adapting to more flexible business models, such as shifting from print to digital platforms and using multiplatform publishing systems. Culturally, new media has changed the way people consume and interact with information, favoring instant and fast-paced access through social media and streaming services. Communication behavior has also become more pervasive, continuous, and personal. According to Lister et al. (as cited in Luik, 2020), new media is characterized by six key features: digitality, interactivity, hypertextuality, networking, virtuality, and simulation.

TV Series on Video on Demand

TV series are a type of audiovisual media that consist of several episodes which are connected to each other. Each episode usually lasts between 20 to 60 minutes. Unlike films, TV series require viewers to watch the episodes in order to follow the storyline. Over time, TV series have developed, especially after the year 2000. According to Stankovic (2018), there are three main differences between old TV series (before 2000) and newer ones: in terms of technology, production, and theory. Newer TV series often combine techniques from both film and television, making them more creative and complex. In the past, TV series were seen as simple entertainment. However, today they are also used to deliver messages and show current social issues. TV series can reflect modern problems, respond to what is happening in society, and even act as a form of social criticism.

Technology has not only changed the way TV series are made, but also how they are distributed. In the past, people could only watch TV series on conventional television. Now, people can watch them through streaming services and video on demand (VoD), which allow users to watch anytime on devices like smartphones, tablets, or computers. VoD works by storing video content on servers, and users can play, pause, rewind, or fast forward the shows as they like. There are three main types of VoD: subscription based (SVOD), transactional or pay per view (TVOD), and ad supported (AVOD) (Pradsmadji, 2020). Platforms like Netflix, Disney+ Hotstar, Vidio, and Amazon Prime are examples of SVOD, where users pay a monthly fee to access content.

In today's digital era, many people prefer using VoD over traditional TV. VoD offers more flexibility with schedules, a wider variety of shows, and more affordable access compared to buying movie tickets. According to Rizaldy (2020), people choose VoD mainly for its flexibility, low cost, and enjoyment. Users can watch whenever they have free time and have full control over what, when, and how they watch. VoD also allows repeated viewing during the subscription period. Many VoD platforms provide high-quality videos, such as HD and 4K, and use recommendation systems to suggest shows based on users' viewing history. Some platforms even offer original content that is only available on their service.

Financial Literacy Messages

Financial literacy messages refer to messages that help people understand financial concepts. According to Delgadillo (2014), financial literacy is the knowledge of financial concepts and how this knowledge is used to make financial decisions, considering available resources and individual or family circumstances (as cited in Świecka et al., 2019, p. 3). Financial literacy is essential for everyone because understanding basic financial concepts can help individuals manage their money wisely. Financial problems do not only happen in situations of poverty, but can also occur due to poor money management. A study titled *The Influence of Financial Literacy and Financial Attitude on Financial Behavior with Self-Efficacy as a Mediating Variable* found that individuals with strong financial knowledge, positive financial attitudes, and high self efficacy are more likely to act wisely in financial matters (Wasita et al., 2022). This shows that good financial understanding and a positive attitude towards money can help a person become more independent and responsible. On the other hand, a lack of financial literacy can lead to poor financial choices and negative economic consequences (Adiandari et al., 2023).

There are four main elements of financial literacy: knowledge, skills, attitude, and behavior (Świecka et al., 2019). Knowledge refers to understanding financial concepts and the ability to use financial information to solve economic problems. Financial skills involve using this knowledge to manage expected or unexpected financial situations and turn challenges into opportunities. Attitude reflects an individual's mindset and readiness to apply

financial understanding when making decisions. Behavior refers to actual actions in financial situations, such as saving, investing, or managing debt in everyday life.

METHODOLOGY

This study applies a qualitative descriptive approach using the qualitative content analysis method. The aim of this research is to explore how financial literacy messages are presented in the “Pay Later” series on Netflix. Qualitative research is appropriate for examining meanings and interpretations behind social phenomena, and in this case, the messages related to financial behavior in digital media. The focus is on how financial literacy is conveyed through the narrative, dialogue, and visual elements of a TV series.

Qualitative content analysis allows the researcher to interpret both explicit messages (which are clearly stated) and implicit messages (which are suggested through visuals or context). According to Roller (2023), this method is not limited to identifying content but also considers the reasons why certain messages appear and how they are constructed. The subject of the study is the “Pay Later” series available on Netflix, while the object is the financial literacy messages found in it. These messages are not limited to direct financial advice but may also appear in the form of character behavior, plot development, or symbolic elements. The research focuses on identifying and interpreting these messages to understand how the series communicates financial literacy. The unit of analysis in this study includes selected scenes and dialogues from the eight episodes of the series.

The primary data comes from direct observation of the “Pay Later” series, where scenes and dialogues that relate to financial literacy were selected and transcribed. Visual descriptions were also added to give context to each scene. The secondary data includes books, journal articles, and other supporting materials that provide theoretical background and help strengthen the analysis. The data collection was conducted using documentary techniques. The researcher watched the entire series and carefully selected scenes that appeared to contain messages related to financial literacy. These scenes were then transcribed, including both the dialogues and relevant visual cues, to create a complete record for analysis. This process helped ensure that the interpretation of the content was based on accurate and detailed observations.

The data analysis follows the eight steps of qualitative content analysis proposed by Schreier (2012), which include: (1) formulating the research question, (2) selecting the material, (3) developing a coding frame, (4) dividing the material into coding units, (5) testing the coding frame, (6) revising the frame if necessary, (7) coding and analyzing the data, and (8) interpreting and presenting the findings. These steps help the researcher to systematically identify patterns and themes in the data. To ensure the trustworthiness of the findings, this research uses theory triangulation. Several financial literacy frameworks were used in analyzing the content, allowing for more comprehensive and balanced interpretations.

By examining the data from multiple theoretical perspectives, the study minimizes bias and enhances the credibility of the conclusions.

RESULTS AND DISCUSSION



“Pay Later” Poster

Source : Poster Film Indonesia [@posterfilm.id]. (2024, May 18). *Poster Series “Pay Later”* [Photograph] Instagram. <https://www.instagram.com/p/C7G2pGeybi6/>

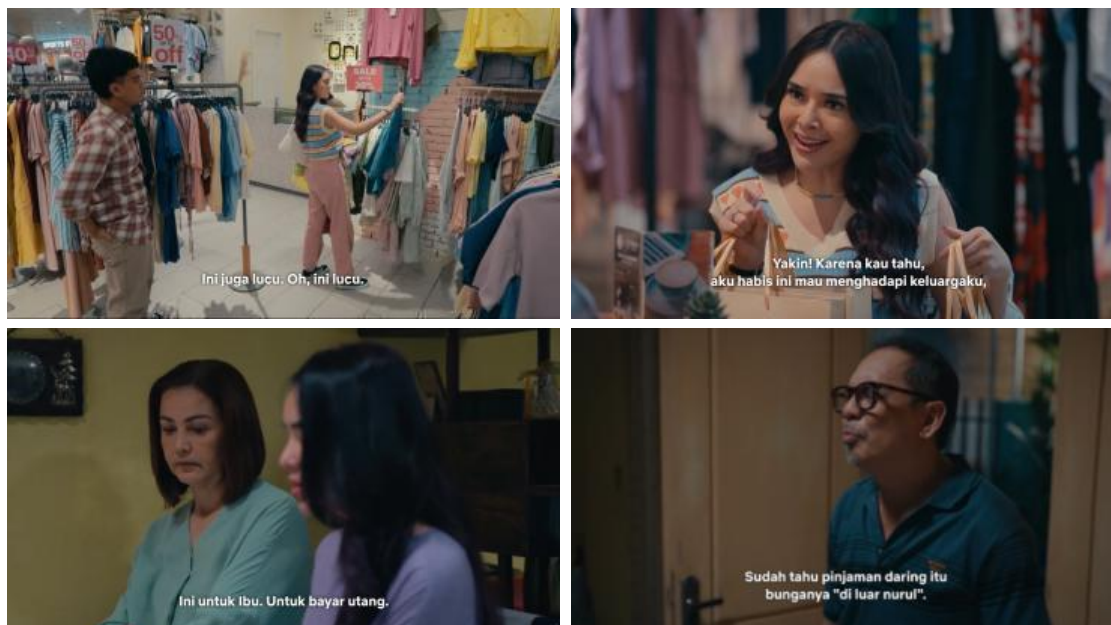
“Pay Later” is an Indonesian TV series in the genres of comedy, drama, and romance, adapted from the novel “Pay Sooner or Later” by Adrindia Ryandisza. Starring Amanda Manopo, the series highlights the increasing use of pay later services in society through the story of Tika, a tax office employee who aspires to become famous on social media. Her lifestyle and spending habits lead to excessive use of the paylater feature and eventually, financial debt. The series also portrays other characters with similar experiences, reflecting the broader impact of digital credit culture. Released on Netflix in September 2025, the series gained popularity and remained in the Top 10 for five months. As a leading subscription-based video-on-demand (SVOD) platform in Indonesia, Netflix provides diverse content, including original Indonesian productions like “Pay Later.”

The categories in this study are divided into four main groups, each consisting of subcategories based on the financial literacy outputs defined by APEC (Asia-Pacific Economic Cooperation) in 2014: knowledge, skills, attitudes, and behaviors. The researcher

categorized scenes from all eight episodes of the series that contain financial literacy messages, which were then analyzed accordingly.

Knowledge Category

Knowledge, in the context of financial literacy, refers to an individual's understanding of various financial concepts and mechanisms. This understanding includes the ability to identify and apply financial information to effectively address economic challenges (Świecka et al., 2019). The knowledge element consists of three key financial literacy outputs: saving and spending, planning and budgeting, and informed decision making.



Scenes that convey financial literacy messages within the knowledge category

Source : Soerafani, R., Wahjudi, T. W., Octaviand, S. A., & Samtani, S. (Producers). (2024). *Pay Later* [TV series]. Netflix.

The images above show several scenes that contain financial literacy messages categorized under knowledge, which includes saving and spending, planning and budgeting, and informed decision making. The concept of saving and spending refers to an individual's understanding of how to distinguish between needs and wants (APEC, 2014). The message about saving and spending is reflected through various scenes showing the character Tika, who lacks knowledge in this area. She often buys things out of desire rather than need. Tika justifies her purchases as a form of mental support she needs at that moment. When shopping, she grabs all the clothes she finds attractive without considering the price. She also sees those purchases as an investment for her dream of becoming a beauty influencer in the future. Another character who shows similar behavior is Siska, Rizal's girlfriend, Tika's co-worker. In the series, both Tika and Siska are portrayed as members of Generation Z and office

workers. According to a journal by Purnomo and Ramadania (2021), Generation Z tends to shop for fashion products due to emotional drives such as pleasure, satisfaction, and recreation. Their young age, unstable emotions, willingness to try new things, and risk-taking behavior often lead to hedonic shopping motivations and impulsive buying. These motivations are subjective and emotional, causing them to make unplanned and spontaneous shopping decisions. The researchers concluded that most members of Generation Z find it difficult to resist appealing products and often make purchases without careful consideration.

Tika, in this scene, reflects poor financial literacy, especially in terms of knowledge about saving and spending concepts. According to findings by Angelyna and Tannia (2025), Generation Z individuals with good financial literacy tend to save more actively and are more disciplined in balancing unnecessary expenses and saving part of their income. This kind of message is relevant, especially for young people, to emphasize the importance of knowledge about saving and spending, recognizing the difference between needs and wants, and understanding the concept of saving.

Meanwhile, the second subcategory within the knowledge category, planning and budgeting is illustrated through several different scenes. Planning and budgeting refer to an individual's understanding of how to develop action plans to achieve their goals or dreams (APEC, 2014). For example, Rizal is shown trying to plan his future finances by warning Siska not to spend excessively. On the other hand, Tika often shops without any financial planning or budgeting that aligns with her income. However, her character experiences change in episode 8, Tika begins to show some knowledge of financial planning and budgeting. In this scene, Tika is calculating the earnings from selling her preloved clothes and then gives part of her income to her mother to help pay off her debt. This indicates that Tika is beginning to understand planning and budgeting, as she prioritizes her mother's debt over her own. Although the series does not explicitly show her written financial plan, her actions demonstrate an understanding of financial planning and budgeting. Tika allocates her income from the preloved sales and distributes it to pay off her mother's debt rather than her own. She does this in hopes of easing her family's financial burden.

However, if we look deeper, what Tika and the others are doing is actually a form of responsibility for their previous actions of not having any financial planning. The presence of this message in the final episode of "Pay Later" is also in line with the research of Utami, Puspitasari, and Nursjanti (2022), which found that the quality of financial planning is built through a person's financial literacy and experience. This explains how Tika begins to show signs of financial planning knowledge after gaining various financial experiences in earlier episodes. The rise and fall of a person's financial planning quality is influenced by the level of their financial literacy (Utami et al., 2022).

The last subcategory under the knowledge category is informed decision making, which refers to a person's knowledge of how to seek information and understand the consequences of the actions they take (APEC, 2014). This subcategory is often portrayed through scenes showing characters in the series who lack the knowledge to make sound

financial decisions. For example, Tika frequently uses pay later services to purchase non essential items without proper calculations, which eventually leads her into debt. Rizal lets Siska use his personal data for a pay later application, resulting in him having to cover all of Siska's debts. Another character, Pak Tanto, signs up for an online loan without careful consideration, even after being warned by his wife not to force the situation.

One scene takes place in the living room of Tika's family, where Tika, Umar, and their parents gather to talk about Tika's debt, which has reached 30 million rupiah. This scene clearly shows that Tika lacks the knowledge to make informed financial decisions. She explains that the debt was used to buy a phone, clothes, shoes, jewelry, makeup, accessories, bags, skincare products, and salon treatments, most of which are not essential needs. Even though clothing is considered a basic need, Tika in this case buys fashion items simply because they looked "cute." This aligns with a study on Gen Z employees, which found that they often make purchases that don't match their needs, driven by reasons such as finding something cute, being attracted by ads or discounts, and buying impulsively (Malik et al., 2024). According to APEC (2014), someone with informed decision making knowledge understands the consequences of their actions and seeks relevant information before making decisions. Tika, however, lacks this knowledge, and her poor decisions ultimately lead her into financial trouble.

Overall, the knowledge category is the foundation of financial literacy and has an impact on individual behavior. The presence of these messages in the "Pay Later" series shows that the series aims to raise viewers' awareness that financial problems can occur due to a lack of financial knowledge.

Skill Category

In the context of financial literacy, skills refer to a person's ability to use their financial knowledge when facing both expected and unexpected financial situations (APEC, 2014). These skills allow individuals to turn financial challenges into opportunities. Financial skills are divided into four outputs: earning money, managing money, investing money, and understanding the cost of borrowing. This category is the one most emphasized in the series. Since the series highlights the issue of pay later, many scenes contain messages related to understanding the cost of borrowing.





Scenes that convey financial literacy messages within the skill category

Source : Soerafani, R., Wahjudi, T. W., Octaviand, S. A., & Samtani, S. (Producers). (2024). *Pay Later* [TV series]. Netflix.

The scenes above illustrate messages that reflect the skills category. Earning money is a financial skill that involves topics such as employment, livelihood, and entrepreneurship (Świecka et al., 2019). There are many ways to earn money. With the right skills, a person can use their abilities to create income opportunities. In the “Pay Later” series, several scenes convey messages related to earning money. One example is selling preloved items through live streams on social media. Other scenes also show Tika earning money through various jobs, such as working as an internet cafe admin and a desk collector at Cicilan Pintar. Another character who shows skills in earning money is Tika’s younger brother, Umar, who sees an opportunity to make money through online gaming tournaments.

Selling preloved items becomes Tika’s way to solve her debt problems. She tries to earn money using what she has. Moreover, she uses her social media skills to reach more potential buyers. In episode 7, there is a scene where Tika and Ocha go live on Tika’s social media account. Earlier, Tika had tried selling her preloved items via live stream but faced online bullying. Then, Ocha created a video promoting Tika’s items on her social media, which received positive responses in the comments section. Seeing the opportunity, Tika and Ocha decided to collaborate and sell the items together. They also created a simple campaign called “Everyone Has Been in Debt”. During the live stream, Ocha opened up the conversation and encouraged viewers to share their debt stories. Tika promised to give a gift to the most interesting commenter. This scene shows Tika and Ocha’s real actions in earning money and the skills they used to do so. Together, they created a marketing strategy based on emotional connection and relatability specifically, the shared experience of being in debt.

These scenes demonstrate how the skill of earning money can be achieved through creativity, the ability to recognize opportunities, and the use of the right marketing strategies. Tika, Ocha, and Didi made use of digital platforms and the trend of selling *preloved* items to earn income. This aligns with APEC (2014), which states that earning money is a skill that can be done in various ways, including through digital entrepreneurship. Overall, these

scenes highlight that financial literacy is not only about managing money but also about the ability to create income sources in smart and adaptive ways according to current trends.

Meanwhile, the subcategory of managing money is a skill possessed by individuals who are financially literate. This skill includes the ability to save and spend wisely, to develop budgeting habits, and to implement financial plans (APEC, 2014). A person who is skilled in managing money is capable of preparing an emergency fund, avoiding consumer debt, and having clear financial goals both in the short and long term. This skill becomes even more essential in the digital era, where temptations to overspend are everywhere through online platforms, instant discounts, and easy payment systems that often encourage impulsive buying behavior.

In the “Pay Later” series, messages related to this skill are often implied through scenes that depict Tika’s lack of ability to manage her personal finances. Aside from Tika, her friend Yulida is also portrayed as financially unskilled and ends up being trapped in pay later debt. However, in the final episode, there is a scene that begins to show Tika demonstrating financial management skills. In one scene, Tika and Rizal are on their way home after shopping at a mall. Suddenly, Tika receives a call from a debt collector from Billater, the pay later application she used. Previously, Tika had promised to pay her bill after receiving her salary. Yet, after being paid, she spent most of the money on clothing, justifying it as a form of mental support. This illustrates that Tika still lacks financial management skills. Tika does not have a habit of saving, as shown by her decision to spend her entire salary without setting aside money for other needs. This results in her being unable to make her loan payments. This situation is also rooted in a lack of knowledge about saving and spending two basic strategies in managing money. In Tika’s case, she lacks both clear and realistic financial goals. If she had recognized her limited income, she could have created a personal financial record to ensure her needs were met. In fact, most of her spending was not urgent but rather a result of impulsive buying.

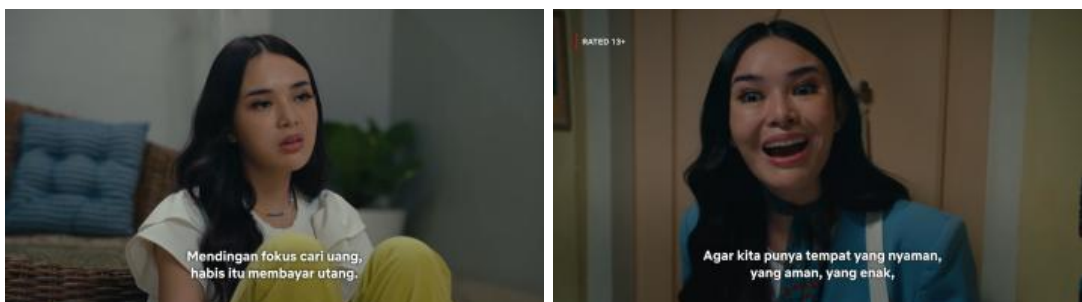
The third subcategory under financial skills is investing money. According to APEC (2014), investing money refers to an individual's ability to explore various investment options. This subcategory is the least emphasized in the “Pay Later” series, likely because the series focuses more on portraying the phenomenon of BNPL. As a result, the characters in the series are depicted as lacking proper investment skills. In principle, the purpose of investment is to generate future income; however, such financial behavior is not portrayed in the series. The only scene that subtly conveys this message is when Tika mentions that she buys items and creates content in order to become an influencer. She hopes that by becoming an influencer, she will eventually be able to afford a better house for her family. Tika allocates most of her funds toward something uncertain. She lacks a clear and realistic plan for achieving her dream of becoming an influencer, as well as a solid understanding of personal financial planning. Tika actually demonstrates the right motivation, but she lacks the skills to develop it further. This is largely due to her limited financial literacy. As noted by Pritazahara

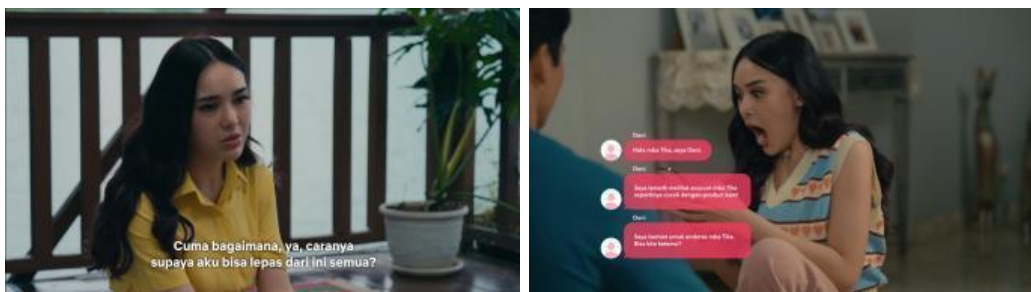
and Sriwidodo (2015), a person's level of financial knowledge is crucial; it enables individuals to understand investment planning and adopt saving behaviors.

The final subcategory is understanding the cost of borrowing, which is also the most frequently discussed subcategory in the "Pay Later" series. This concept refers to an individual's ability to understand various credit options and their associated consequences (APEC, 2014). Scenes conveying this message often depict the negative outcomes of the main character's lack of financial literacy, particularly her poor understanding of borrowing costs, such as debt collectors visiting the home, persistent phone calls disrupting daily activities, and the psychological and social pressures faced by the character. One notable scene portrays these consequences when Tika returns home from work and is confronted by a debt collector demanding repayment of her overdue pay later loan, which has reached IDR 30 million. Upon realizing the debt collector's presence, Tika hides in the kitchen, too afraid to face him. This reaction highlights her unpreparedness both financially and emotionally to deal with the consequences of her debt. The dialogue from her mother emphasizes the magnitude of the interest incurred when payments are delayed. Another consequence is the discomfort and insecurity caused by the debt collector's visit to her home, which not only disturbs Tika's personal peace but also affects the surrounding community. This scene illustrates the importance of understanding the cost of borrowing and its potential repercussions.

Attitude Category

The third category in the APEC framework is attitude. In the context of financial literacy, attitude refers to the values, perspectives, and long-term orientations that underlie an individual's financial behavior (APEC, 2014). Attitude also includes the motivation and willingness to apply financial knowledge and skills across various life situations.





Scenes that convey financial literacy messages within the knowledge category

Source : Soerafani, R., Wahjudi, T. W., Octaviand, S. A., & Samtani, S. (Producers). (2024). *Pay Later* [TV series]. Netflix.

The attitude category is divided into four subcategories: attaining a long-term focus or view into the future, considerate of the well being of others, developed sense of self worth with an ongoing interest in continuous learning, and passion for the projects that one is involved in. Having a long term focus or a future oriented mindset refers to the ability to evaluate one's actions and be sensitive to risks (APEC, 2014). This attitude reflects the capacity to consider the long term impact of present financial decisions, as well as awareness of various potential risks in the future.

This subcategory is portrayed in scenes where characters talk about their future goals. Examples include Tika wanting to resolve her debt problems, Didi trying to stop his mother from taking on more debt, Umar aiming to become an e-sport athlete to earn money, Dion planning to open a practice in Ubud, Rizal expressing his desire to continue working at Cicilan Pintar, Tika's father suggesting she turn her hobby into a source of income, and Tika aspiring to become an influencer. In one particular scene, Tika receives a romantic confession from her colleague Rizal. She later shares this with her childhood friend Dion, saying: "I don't think this is the right time for love. I'd rather focus on making money and paying off my debts." This line illustrates that Tika has begun to reflect on her past mistakes and is now prioritizing financial recovery over romantic interests.

This scene appears in the final episode of the "Pay Later" series, which focuses on Tika's efforts to overcome her financial struggles. Tika's attitude demonstrates that financial experiences can influence a person's level of financial literacy. This aligns with research by Astuti & Putra (2024), which suggests that financial experiences contribute to the development of financial literacy, ultimately helping individuals manage their finances and make better financial decisions. Tika, who was initially portrayed as someone unconcerned with her financial future and lacking sound decision making, gradually demonstrates an improved financial attitude, particularly in terms of long-term planning. This shift occurs because her negative financial experiences have become valuable lessons.

The second subcategory within this domain is considerate of the well being of others. This subcategory is one of the most emphasized throughout the "Pay Later" series. Being

considerate of others' well-being involves taking into account the potential impact of financial decisions on others, and it includes social responsibility, empathy, and compassion (APEC, 2014). In the context of financial literacy, individuals who are mindful of others' well-being tend to be more cautious about taking on debt if it might burden their family members, and they are more attentive to managing household finances fairly and wisely.

Messages related to this subcategory are communicated through the family members of Tika : Tika, Umar, Bu Tantri, and Bapak. These four characters display mutual care and a desire to contribute to the family's financial well being. One scene that reflects this attitude appears in episode 1. In the dialogue, Tika explains to her mother about her side job as an influencer. In addition to working at a corporate office, Tika creates fashion related content for her social media accounts. Her purpose in doing so is to earn extra income to buy a better home for her family. Tika's decision to pursue a career as an influencer is a tangible expression of empathy and social responsibility toward her family. She does not only consider her own needs but also the implications of their living conditions on the comfort and safety of her loved ones. This scene illustrates that Tika makes financial decisions not solely based on personal interests, but also with the well-being of others in mind especially her family.

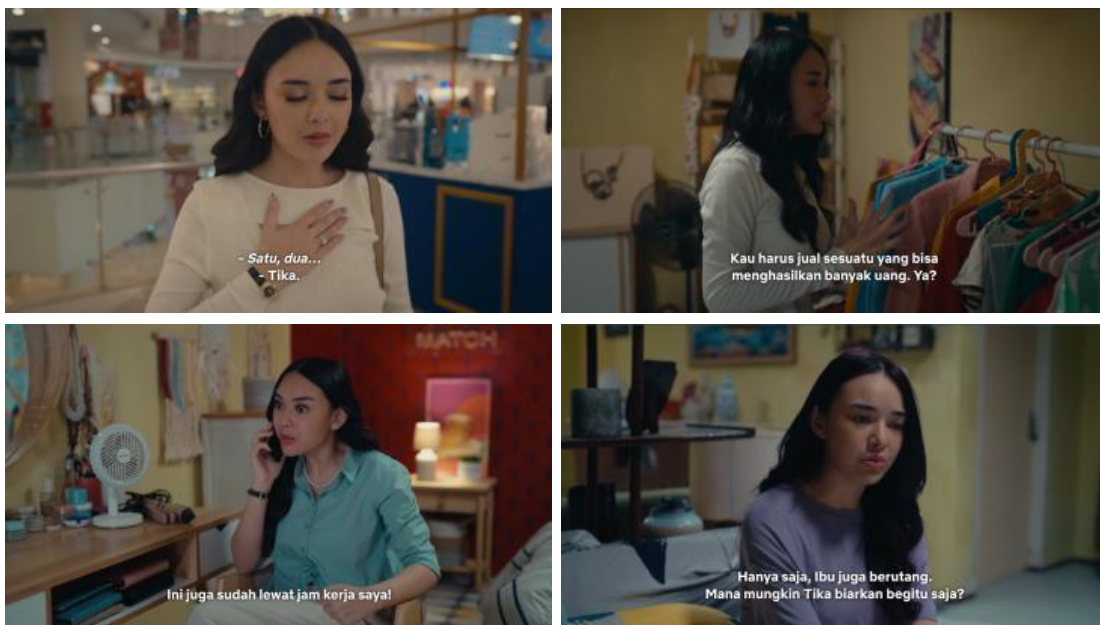
The next subcategory is developed sense of self worth with an ongoing interest in continuous learning. In the context of financial literacy, this attitude reflects an individual's ability to recognize their own potential, build confidence in making financial decisions, and remain open to acquiring new knowledge in order to adapt to economic changes and advancements in financial technology (APEC, 2014). Messages related to this subcategory are illustrated through scenes involving the main character, Tika, who begins to demonstrate a desire to change her bad spending habits, especially her excessive use of pay later services. In the series, Tika is portrayed undergoing meditation therapy sessions with her childhood friend Dion. In one of these scenes, Tika expresses her desire to break free from her unhealthy shopping behavior that has led to a significant accumulation of debt. This statement shows that Tika is beginning to acknowledge her past financial mistakes and has the intention to make a positive change.

According to Cahyasari (2024), financial literacy can help Generation Z increase their confidence in making future financial management decisions. The study also found that Generation Z individuals with good financial literacy tend to be more confident in managing, using, and resolving their financial issues. This is because they have a better understanding of their financial situation, allowing them to think more rationally in identifying appropriate solutions. Tika's desire to change also reflects her willingness to engage in ongoing learning. In earlier episodes, Dion is portrayed as Tika's therapist, helping her reduce unhealthy financial behaviors. Tika's consistent engagement in therapy with Dion indicates her commitment to personal growth and her continuous effort to become a wiser and less impulsive person in managing her finances.

The final subcategory is passion for the projects that one is involved in. This attitude reflects a person's positive engagement in the activities or projects they choose to pursue, including the drive to grow and deliver their best in what they do. In the "Pay Later" series, this subcategory is not strongly emphasized; rather, it functions more as a supporting element and is not explored in depth, as the main focus of the storyline centers on issues of pay later debt. This subcategory is illustrated through scenes in which the character Tika appears excited upon receiving an endorsement project offer via text message. This excitement reflects her sense of ownership and desire to develop her passion as a social media influencer. Ramadhan (2023) found that individuals who work with passion and motivation tend to perceive their work as meaningful. Thus, it can be said that Tika's attitude in this context is positive and has the potential to open opportunities for her to achieve financial well being through work or projects she is passionate about and continues to pursue.

Behavior Category

Behavior, in the context of financial literacy, refers to actions or conduct in specific situations within the financial market (APEC, 2014). This category is divided into four subcategories: enacting habits of saving, budgeting, and prioritizing, exhibiting entrepreneurial behavior and work ethic, exercising focus on making an effort with an emphasis on 'grit', and demonstrating charitable, empathetic, and compassionate behavior.



Scenes that convey financial literacy messages within the behavior category

Source : Soerafani, R., Wahjudi, T. W., Octaviand, S. A., & Samtani, S. (Producers). (2024). *Pay Later* [TV series]. Netflix.

The scenes described above indicate the presence of messages related to the behavior category in the series "Pay Later". Developing habits of saving, budgeting, and prioritizing is a form of financial behavior that reflects discipline and self control in money management (APEC, 2014). This subcategory is often implicitly illustrated through Tika's shopping behavior, which frequently depicts her lack of saving habits due to impulsive buying tendencies. However, there is a scene that demonstrates Tika's success in building a saving habit. Dion teaches Tika a method of counting from one to one hundred whenever she feels the urge to buy something. The idea is that by the time she finishes counting, her desire for the item may diminish or even disappear. Although Tika fails several times to apply this technique, in episode five and in the referenced scene, she successfully implements Dion's tips even without reaching one hundred. This scene supports that narrative by showing a change in Tika's behavior becoming more mindful and understanding her priorities at that moment in life.

The next subcategory is exhibiting entrepreneurial behavior and work ethic, as well as making responsible choices, a form of behavior that reflects initiative, responsibility, and the value of hard work in facing economic challenges (APEC, 2019). Messages related to this subcategory are conveyed through Tika's behavior as she prepares and sells her preloved items to earn money and pay off her debts. This reflects Tika's entrepreneurial behavior. One particular scene is set in Tika's bedroom, where she is seen selecting and sorting clothes to sell through a live streaming session. In this scene, Tika clearly displays entrepreneurial spirit and initiative, seen in how she carefully prepares by sorting out clothes that have the potential to generate the most profit. She also recognizes her ability to operate social media effectively and thus chooses that platform to market her items. Tika's entrepreneurial behavior, as shown in this scene, indicates a growth in her financial literacy.

Meanwhile, the subcategory exercising focus on making an effort with an emphasis on grit highlights how individuals with strong financial literacy are more likely to achieve long-term success (APEC, 2014). Messages related to this subcategory are primarily conveyed through scenes showing Tika's perseverance and focus in earning money. The storyline shows that Tika takes on overtime work in order to earn extra income. In various situations, she remains committed to collecting payments from clients to meet her targets. Her overtime activities are depicted through settings and dialogue with scenes set in her bedroom and at her office desk under dim lighting to emphasize that it is nighttime and beyond working hours. These scenes reflect Tika's persistence in achieving her goal earning overtime pay to pay off her debts. Particularly the scenes where Tika stays late at the Cicilan Pintar office, her perseverance does not directly lead to wealth, but it does show her strong focus on resolving her financial problems. While the results are not immediate, her persistence represents a potential path toward overcoming the financial challenges she faces.

The final subcategory, demonstrating charitable, empathetic, and compassionate behavior, reflects the social dimension of financial behavior, which is not solely self focused but also considers the welfare of others (APEC, 2014). This message is illustrated through the

character Tika, who consistently demonstrates an empathetic personality. For instance, she chooses to help Yulida even though Yulida previously treated her poorly and prioritizes paying off her mother's debt before her own. In this context, Tika exhibits generosity by placing others' needs above her own. This aligns with the definition of generosity from the Science of Generosity Project at the University of Notre Dame, which describes generosity as sincerely and abundantly giving to others, often by putting their needs first (Allen, 2018). This emphasizes that the social dimension of financial literacy involves the ability to make decisions that not only benefit oneself but also consider the well-being of others. The change in Tika's behavior signifies an enhancement in her financial literacy, shaped by her personal financial experiences.

Overall, based on the research findings, the series "Pay Later" encompasses all categories outlined in the APEC financial literacy framework. These four categories are included because they each play a crucial role in shaping a sound understanding and practice of financial behavior. According to the Organisation for Economic Co-operation and Development (OECD, 2019), these four elements enhance the quality of financial decision making. In this series, such development is portrayed through the character Tika, who initially exhibits impulsive and wasteful habits but gradually learns to manage her finances, take responsibility for her debts, and support her family. This progression also illustrates that financial literacy can evolve and improve through personal experience. As Devi (2020) notes, financial experiences significantly influence an individual's financial behavior. Financial education can be delivered in two forms: face to face and distance education (Świecka et al., 2019). Distance education utilizes digital media. In this context, "Pay Later" can be categorized as a form of distance financial education, as it leverages digital media to reach its audience.

The subcategories emphasized in this series include understanding the cost of borrowing (skills), demonstrating concern for others' well-being (attitudes), and generating income (skills). This focus stems from the narrative, which centers on Tika's life as a Gen Z individual who enjoys shopping using pay later services because her income does not match her lifestyle. Despite her excessive spending and resulting debt, Tika has a noble goal: to buy a house for her family. She purchases clothes and repurposes them into content in hopes of becoming an influencer and securing endorsement deals to earn money. These character traits align with Saren's (2025) findings, which state that Generation Z displays unique consumption and financial behavior compared to previous generations and tends to rely on features such as BNPL, which may affect their financial stability. This indicates that the series genuinely raises issues currently occurring in society and conveys financial literacy messages in "Pay Later" that often appear implicitly through character dialogue, behavior, and personal experience.

This research did not identify any new categories or subcategories because the financial literacy framework used already covers a wide range of aspects, including knowledge, skills, attitudes, and financial behavior. The financial literacy messages in the

“Pay Later” series are mostly light and presented through character dialogue and actions, without deep or detailed exploration. The series mainly focuses on one or two key aspects of financial literacy, especially consumption and debt, which limits the opportunity to explore other financial topics such as investment, insurance, or retirement planning. With this limited focus, the findings remain within the existing subcategories. The financial issues shown such as using pay later, impulsive shopping, and struggling to pay are common and have been widely discussed in previous research. Therefore, no new or unique financial situations were found that could lead to the development of new subcategories. Nevertheless, with the advantages of TV series as a format and its distribution through VOD platforms, this series has the potential to educate a wide audience from various backgrounds.

CONCLUSION

The series "Pay Later" conveys financial literacy messages implicitly through its storyline, character dialogues, and behaviors, particularly by portraying the consequences of bad financial decisions. This research finds that "Pay Later" includes all four categories of financial literacy as defined by APEC (2014): knowledge, skills, attitudes, and behavior, all of which are essential in shaping sound financial understanding and decision making (OECD, 2019). This is reflected in Tika's character development, from being financially irresponsible in the early episodes to gradually learning to manage her money and take responsibility for her debts.

While all categories are present, the series places greater emphasis on skills and attitudes, especially in understanding cost of borrowing, considerate of well-being of others, and earning money. These aspects are closely tied to the narrative of Tika, a Gen Z character with excessive pay later debt, driven by her desire to support her family. Her journey highlights practical skills in income generation, aligning with real-life challenges faced by Gen Z, who are often entangled in debt due to a consumerist lifestyle.

"Pay Later" delivers financial literacy messages through an emotional and relatable narrative supported by light but meaningful drama. Its serialized format allows deeper character exploration and emotional engagement, making financial issues easier to understand. Additionally, distribution through digital platforms like Netflix expands its audience reach and supports message delivery in line with shifting viewing habits toward flexible, online media access.

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