

ABSTRACT

The Indonesian Financial Literacy Index based on the financial services sector is still found to be quite far between the percentages of the banking sector and the capital market sector and the Indonesian Financial Literacy Index is still minimal. Therefore, through the Financial Services Authority (OJK) the government focuses on increasing financial literacy and inclusion, especially for people of productive age. The city of Bogor as part of satellite cities for Jakarta is one of the cities with the majority of people of productive age, a lifestyle that is royal or lavish compared to an increase in investment and savings in financial service products.

This research aims to determine the effect of financial literacy, herding, and overconfidence on investment decision making in people of productive age in the city of Bogor. The choice of the type of investment can also be influenced by the individual investor's psychological factors of individual investors in making investment decisions, which in this research are herding and overconfidence bias.

This research was conducted using quantitative methods, the number of samples used in the study was 400 respondents. Data analysis in this study used descriptive analysis techniques, multiple linear regression analysis, partial test analysis, simultaneous testing to answer the proposed hypothesis and analysis of the coefficient of determination.

The results of this research indicate that financial literacy, herding and overconfidence have a significant effect simultaneously on investment decisions in the city of Bogor

Keywords: *Financial Literacy, Herding, Ooverconfidence, Investment Decisions*