

Determinants of Customer Sharia Financial Management Behavior in Choosing Multiguna-Asn Financing Through Income

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Abstract

This research aims to determine the determinant factors that influence sharia financial management behavior through income on mutliguna ASN financing at PT Bank Sumut Syariah KCPsy Marelان. The population and sample in this research were 98 customers who were registered in Mutliguna-ASN financing. Data analysis in this study used SEM-PLS analysis techniques. The results of the research conducted with a confidence level of 95% based on sig. 5%, states that sharia financial literacy, financial experience and sharia financial attitudes affect sharia financial management behavior, while income does not affect sharia financial management behavior. Individual income greatly contributes to managing their finances due to the desire and satisfaction factors that want to be fulfilled, especially in Multiguna-ASN financing. This financing is one of the ideal solutions for middle to lower class people who face economic limitations, because it provides easier and faster access to customers to obtain the funds needed, but this financing is only intended for ASN.

Keywords: Sharia Financial Management Behavior, Sharia Financial Literacy, Financial Experience, Sharia financial attitude, and Income

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Abstrak

Penelitian ini bertujuan untuk mengetahui faktor determinan yang mempengaruhi perilaku manajemen keuangan syariah melalui pendapatan pada pembiayaan mutliguna ASN di PT. Bank Sumut Syariah KCPsy Marelan. Populasi dan Sampel dalam penelitian ini ialah 98 nasabah yang terdaftar dalam pembiayaan pembiayaan mutliguna ASN. Analisis data dalam penelitian ini menggunakan teknik analisis SEM-PLS. Hasil dari penelitian yang dilakukan dengan taraf kepercayaan 95% berdasarkan sig. 5%, menyatakan bahwa literasi keuangan syariah, pengalaman keuangan syariah dan sikap keuangan syariah mempengaruhi perilaku manajemen keuangan syariah, sedangkan pendapatan tidak mempengaruhi perilaku manajemen keuangan syariah. Pendapatan individu sangat berkontribusi dalam mengelola keuangannya dikarenakan adanya faktor keinginan dan kepuasan yang ingin dipenuhi terutama dalam pembiayaan Multiguna-ASN. Pembiayaan ini merupakan salah satu solusi ideal bagi masyarakat menengah kebawah yang menghadapi keterbatasan ekonomi, karena memberikan akses yang lebih mudah dan cepat kepada nasabah untuk memperoleh dana yang dibutuhkan, namun pembiayaan ini hanya diperuntukan kepada ASN.

Kata Kunci: Perilaku Manajemen Keuangan Syariah, literasi keuangan syariah, pengalaman keuangan, sikap keuangan syariah, Pendapatan

Introduction

Sharia banking is part of the national banking system and has an important role in the economy. The role of sharia banking is to encourage the economic activities of a country, so if it is not managed properly, it will trigger an economic crisis. Banking efficiency indicators are a reflection of banking health and a measure of public trust.¹ In the face of a complex form of competition, sharia banking is forced to continue to excel in order to maintain its existence in the path of competition by maximizing its performance in various ways. Sharia banking has products that are offered including; fund

¹Rizal, S. (n.d.). *Analyze Enterprise Risk Management Implementation: Empirical Study on Financial Performance and Market Reaction in Indonesia*.

collection products, fund distribution products and service products.² Fund-raising products in sharia banks are in the form of savings, deposits, and current accounts. While the distribution of funds in sharia banks is in the form of financing with the principle of sale and purchase (bai' al-murabahah, bai' as-Salam, bai' al-istishna), financing with the principle of lease (ijarah and ijarah muntahiyah bit tamlik (IMBT)), financing with the principle of profit sharing (musyarakah, mudharabah, muzara'ah, and musaqah), financing with complementary contracts (hawalah, rahn, qardh, wakalah, and kafalah). In addition, service products in sharia banks are sharf (foreign exchange trading) and wadiah.³

Products that are widely used by the public in general are fund distribution products. In Sharia banks, this fund distribution product is in the form of sharia financing. Sharia financing refers to funds or bills that are treated in accordance with sharia principles, such as profit sharing transactions in the form of mudharabah and musyarakah, leasing in the form of ijarah or lease purchase that ends with ownership through ijarah muntahiya bittamlik, buying and selling with receivables such as murabahah, salam, and istishna, lending and borrowing in the form of qard receivables, and leasing for multi-service transactions. All of these transactions are carried out based on an agreement between an sharia bank or sharia business unit and related parties, which requires the party receiving the financing to return the funds within a certain period of time, in exchange for ujah, without compensation, or in the form of profit sharing.⁴ One of the sharia banks that issued sharia financing is PT

²Safitri, R. A. (2024). The Influence of Third-Party Funds, Return on Assets, and Financing to Deposit Ratio on Sharia Banking Financing In MSMEs. *Jurnal Ekonomi Syariah, Akuntansi dan Perbankan (JESKaPe)*, 8(2), 329-351.

³Fauzan, H., Humaira, C., & Wicaksono, A. T. S. (2019). Manajemen Sumberdaya Manusia Bank Syariah: Dapatkah Meningkatkan Kinerja Karyawan Kontrak? *Jurnal Minds: Manajemen Ide Dan Inspirasi*, 6(1), 77. <https://doi.org/10.24252/minds.v6i1.9118>

⁴HT, H. A., Meiria, E., & Arafah, S. (2024). Faktor-Faktor Yang Mempengaruhi Pelaku UMKM Memilih Pembiayaan iB Muamalat Modal Kerja

Bank Sumut Syariah. PT Bank Sumut Syariah is one of the sharia business units (UUS) which is the community's destination for opening a sharia savings account. The presence of Bank Sumut Syariah as a bank that combines spiritual values and business idealism, is a new solution for banking in Indonesia.

One of the products offered by Bank Sumut Syariah is Multiguna-ASN Financing which is one of the ideal solutions for middle to lower class people who face economic limitations, because in the context of banking Multiguna-ASN financing provides easier and faster access to customers to obtain the funds needed, but this financing is only intended for ASN.⁵ This financing aims to help individuals and families maintain financial stability. Multiguna-ASN financing also encourages people's purchasing power which in turn can contribute to overall economic growth. This Multiguna-ASN financing uses a Murabahah or sale-purchase contract. The following ASN multipurpose financing for 2021-2024 at PT. Bank Sumut Syariah KCPsy Marelan can be seen in the table below:

Table 1 Multiguna-ASN Financing with Mudharabah
Years 2021-2024

No	Years	Costumers	Multiguna-ASN Financing
1	2021	20	Rp. 881.780.000
2	2022	16	Rp. 533.957.000
2	2023	25	Rp. 769.296.667
3	2024	37	Rp. 889.456.335
Total		98	Rp. 3,074,490,002

Source: PT. Bank Sumut Syariah KCPsy Marelan

From the table shown above, it can be seen that from 2021 to 2024 Multiguna-ASN financing at PT Bank Sumut Syariah KCPsy Marelan experienced fluctuations with total financing from 2021-2024

Melalui Inklusi Keuangan Syariah. *Jurnal Ilmiah Ekonomi Islam*, 10(3).

⁵Siregar, B. G., & Lubis, A. (2022). Perilaku Manajemen Keuangan Mahasiswa Sebagai Perilaku Usaha Mikro Kecil Dan Menengah. *Jesya (Jurnal Ekonomi Dan Ekonomi Syariah)*, 5(2), 2038-2051

being Rp. 3,074,490,002. Where, in 2021 Multiguna-ASN financing at PT Bank Sumut KCPsy Marelan reached Rp. 881,780,000. And in 2022 Multiguna-ASN financing at PT. Bank Sumut Syariah KCPsy Marelan reached Rp. 533,957,000. And in 2023 Multiguna-ASN financing at PT. Bank Sumut Syariah KCPsy Marelan reached Rp. 769,296,667. Meanwhile in 2024 Multiguna-ASN financing at PT. Bank Sumut Syariah KCPsy Marelan reached Rp. 889,456,335.

The increasing awareness among consumers to consider Sharia financial services that comply with sharia regulations, has led to a renewed focus on Sharia finance worldwide. This facilitates Muslim consumers to adopt products and services that are consistent with their beliefs, while spreading choice to non-Muslim consumers. Sharia finance has unique advantages and secure features that encourage conventional banks to introduce sharia window products, to choose from. Therefore, an understanding of the features and differences between these instruments and assets is relevant for investors to manage their portfolios, regardless of whether they are Muslim or non-Muslim.⁶ In conjunction with making these sharia financial products acceptable to a wider spectrum of investors and business people).⁷ This Sharia financial literacy can be able to manage business better because it avoids things that are usury so as to create business welfare based on sharia principles.⁸

The development of customers in the use of this Multiguna-ASN financing cannot be separated from various problems and obstacles in managing the use of their funds due to a lack of understanding of Sharia financial literacy, financial experience and

⁶Abdullah, M. A., Ab Wahab, S. N. A., Sabar, S., & Abu, F. (2017). Factors determining Sharia financial literacy among undergraduates. *Journal of Emerging Economies and Sharia Research*, 5(2), 67-76

⁷Putri, M. N. (2021). *Pengaruh Literasi Keuangan Syariah terhadap Kinerja Usaha Mikro Kecil Menengah di Kecamatan Soreang Parepare*. IAIN Parepare

⁸Ali, M. Z., & Asyik, N. F. (2023). Pengaruh pendapatan dan literasi keuangan terhadap perilaku keuangan dengan gaya hidup sebagai variabel pemoderasi. *Jurnal Ilmiah Akuntansi Dan Keuangan (JIAKu)*, 2(4), 326-339.

Sharia financial attitudes driven by the income of customers who want to use Multiguna-ASN financing. Many of the perpetrators of this Multiguna-ASN financing still do not fully understand how the knowledge of sharia financial management behavior in managing finances in the business being run. In sharia financial management behavior, this financing actor must be able to manage, allocate, and utilize financial resources so as not to cause bad things to the business he is running.⁹ Sharia financial management behavior is a person's ability to manage (planning, budgeting, checking, managing, controlling, searching, and storing) in accordance with sharia principles which aims to overcome financial problems such as, not saving, a lot of debt and bad financing. This Sharia financial management behavior is closely related to how a person treats, manages, and uses the financial resources available to him according to sharia rules.¹⁰ In other words, this Sharia financial management behavior is a way to overcome financial problems such as, not saving, a lot of debt and bad financing.¹¹

Financial management behavior cannot develop optimally without a good understanding of sound financial concepts, which allows individuals to make financial decisions that are beneficial for their future.¹² In addition, a person's financial behavior can be grouped into four main indicators, is consumption, cash flow

⁹Ajie, D. S. (2018). Pengaruh Literasi Keuangan Syariah Terhadap Perilaku Manajemen Keuangan Syariah Pegawai BNI Syariah Yogyakarta.

¹⁰Arafah, S., & Miko, J. (2023). Implementasi Perilaku Manajemen Keuangan Syariah Dalam Mengatasi Masalah Keuangan Di Era Digitalisasi. *Dinamis: Jurnal Pengabdian Kepada Masyarakat*, 3(1), 56–64

¹¹Gunawan, B., & Marliyah, M. (2022). Pengaruh Sikap Keuangan, Literasi Keuangan, Teman Sebaya, Efikasi Diri Finansial dan Norma Orang Tua terhadap Perilaku Manajemen Keuangan pada Mahasiswa Perbankan Syariah Stambuk 2017 Universitas Islam Negeri Sumatera Utara. *Syntax Literate; Jurnal Ilmiah Indonesia*, 7(12), 19357–19373

¹²Puspita, G., & Isnalita, I. (2019). Financial Literacy: Pengetahuan, Kepercayaan Diri dan Perilaku Keuangan Mahasiswa Akuntansi. *Owner: Riset Dan Jurnal Akuntansi*, 3(2), 117–128.

management, investment behavior, and credit management.¹³ Sharia financial management behavior itself is influenced by sharia financial literacy, financial experience, and attitudes towards sharia finance.¹⁴ Sharia financial literacy is a very important factor to encourage economic growth and financial stability in accordance with sharia principles. From a consumer perspective, a good level of Sharia financial literacy will result in wise spending decisions, which prioritize quality and the ability to choose Sharia financing that suits their needs and financial capabilities.¹⁵ This will result in competition in the industry that becomes healthy and competition will prioritize innovation in goods and services offered to consumers. the Sharia financial literacy index in 2024 reached 39.11% and in 2023 increased to 39%, which means that the increase from 2023 to 2024 reached 0.11%. The level of Sharia financial literacy in Indonesia is still low because Indonesian people still do not understand the benefits of Sharia financial services.

In addition, the selection of Sharia financing products must also be based on the financial experience obtained which can be used as a consideration of events related to financial problems that have been experienced either long ago or recently occurred so that financial experience can encourage good financial management behavior. And Sharia financial attitudes are also an asset in the selection of Sharia financing by ASN actors, because financial attitudes are positive or negative behavior towards money, positive attitudes towards money affect people with better financial

¹³Dew, J., & Xiao, J. J. (2011). The financial management behavior scale: Development and validation. *Journal of Financial Counseling and Planning*, 22(1), 43.

¹⁴Siregar, B. G., & Lubis, A. (2022). Perilaku Manajemen Keuangan Mahasiswa Sebagai Perilaku Usaha Mikro Kecil Dan Menengah. *Jesya (Jurnal Ekonomi Dan Ekonomi Syariah)*, 5(2), 2038–2051

¹⁵Hasan, A., Nasution, S. S., Nasution, H., & Arafah, S. (2024). Determinants Of MSMEs Welfare Through Sharia Financial Literacy In Ultra-Micro Financing. *Integrated Journal of Business and Economics*, 8(3), 274–289

explanations and knowledge, while negative attitudes can lead to mismanagement, inadequate knowledge and financial collapse.¹⁶

In order for the selection of Sharia financing products from Sharia financial institutions, especially Sharia banking, to be carried out appropriately, it needs to be adjusted to the level of individual income. Income itself is defined as the overall income that a person receives for his work within a certain period of time, whether daily, weekly, monthly, or annually.¹⁷ Meanwhile, income includes all receipts, both in the form of money and non-money, received by individuals or households in a certain period.¹⁸ This income factor is one of the determinants that influence people's Sharia financial management behavior, especially in making Multiguna-ASN financing decisions at PT Bank Sumut Syariah KCPsy Marelان. This research emphasizes that income can motivate decision making in financing to avoid default and debt. Based on the phenomena that have been described, this study aims to determine the determinant factors that influence people's sharia financial management behavior in choosing multiguna-ASN financing through the income of PT Bank Sumut Syariah KCPsy Marelان.

Methods

This research applies a descriptive quantitative approach that aims to explain a phenomenon by utilizing number-based data that

¹⁶Arafah, S., & Miko, J. (2024). Pengaruh Financial Literacy Dan Financial Knowledge Terhadap Financial Inclusion Pada Pelaku Umkm Baznas Sumatera Utara. *PROFJES: Profetik Jurnal Ekonomi Syariah*, 3(2)

¹⁷Yuri, M. O. F. (2020). Pengaruh Pengalaman Keuangan dan Tingkat Pendapatan terhadap Perilaku Keuangan Dosen Fakultas Ekonomi dan Bisnis Universitas Muhammadiyah Sumatera Utara

¹⁸Ali, M. Z., & Asyik, N. F. (2023). Pengaruh pendapatan dan literasi keuangan terhadap perilaku keuangan dengan gaya hidup sebagai variabel pemoderasi. *Jurnal Ilmiah Akuntansi Dan Keuangan (JIAKu)*, 2(4), 326-339.

reflects the characteristics of individuals and groups.¹⁹ This research is cross section is data collection is carried out in the same period of time on a number of diverse objects or units of analysis.²⁰ The population in this study included 98 Multiguna-ASN financing customers registered at PT Bank Sumut Syariah KCPSy Kota Baru Marelan. The entire population was used as a sample, so the total sample amounted to 98 customers. The sampling technique used in this study was purposive sampling. Purposive sampling is a sampling technique based on certain criteria or considerations that are relevant to the objectives of this research.²¹ The criteria of the respondents for purposive sampling used in this research are:

Table 2. Respondents Criteria

No	Content	Frequency	Percentage
1	Gender		
	Male	56	57%
	Female	42	43%
2	Age		
	20-29 years	24	24%
	30-39 years	46	47%
	40-49 years	28	29%
	50-59 years	0	0%
	>59 years	0	0%
3	Educational Status		
	SLTA/Equivalent	0	0%

¹⁹ Arafah, S., Harahap, I., & Ridwan, M. (2024). Determinants of Consumer Behavior Choosing Oligopoly Markets: E-Commerce Platforms in Indonesia. *Proceeding International Conference on Economic and Social Sciences*, 2, 292-301

²⁰Arafah, S. (2022). Faktor-Faktor Yang Mempengaruhi Pemilihan Pemakaian Metode Periodik Pada UD. Pusaka Bakti: Metode Periodik. *BISEI: Jurnal Bisnis Dan Ekonomi Islam*, 7(1), 61-74

²¹Harahap, L. P. S., & Arafah, S. (2024). Faktor-Faktor yang Mempengaruhi Keputusan Nasabah Memilih Pembiayaan Multiguna-ASN (Studi Kasus: PT. Bank Sumut Syariah KCPSY Kota Baru Marelan). *Innovative: Journal Of Social Science Research*, 4(6), 5163-5177.

	Diploma/Undergraduate	87	89%
	Postgraduate	11	11%
4	Occupation		
	Civil Servant/Government Employee	98	100%
	Privat Sector Employee	0	0%
	Entrepreneur	0	0%
	Others	0	0%
5	Income		
	< Rp 500.0000	0	0%
	Rp 500.000-1.500.000	0	0%
	Rp 1.500.000-3.000.000	0	0%
	Rp >3.000.0000	98	100%
6	Financial Behavior		
	Yes (Sharia)	98	100%
	Yes (Conventional)	0	0%
	Yes (Both)	0	0%
7	Financing at Bank Sumut Syariah		
	Murabahah Financing	0	0%
	Mudharabah Financing	0	0%
	Musyarakah Financing	0	0%
	Multiguna-ASN financing	98	100%
	Pension Financing	0	0%

Source: Researcher, 2025.

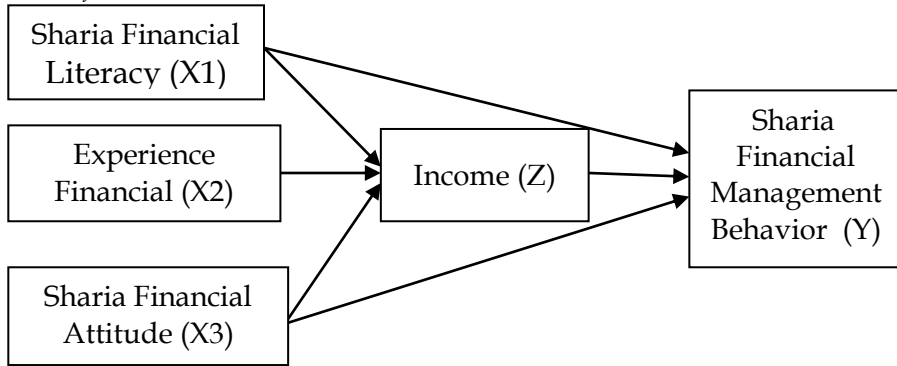
This research adopts a Likert scale applied through a questionnaire to measure the perceptions, attitudes, or opinions of individuals or groups related to a social event or phenomenon, in accordance with the operational definition determined by the

researcher. The Likert scale used has five categories, namely: 1 = strongly disagree, 2 = disagree, 3 = moderately agree, 4 = agree, and 5 = strongly agree.²² As a data analysis method, this study uses the SEM-PLS technique, which aims to test complex theoretical models and causal relationships between variables. SEM-PLS combines factor analysis and multiple regression to explore the relationship between variables, including direct and indirect effects.

1. Outer Model (measurement model) is a model whose measurement is by combining indicators with latent variables.²³ Latent variables in this study consist of latents is Sharia Financial Literacy, Experience Financial, Sharia Financial Attitude, Income and Sharia Financial Management Behavior decisions to choose Multiguna-ASN financing. The outer model in this research consists of validity test, reliability test and multicollinearity test.
2. Inner Model (structural model) or inner model measurement is a model with measurements that connect latent variables with the aim of knowing whether there is an influence between variables that correlate between constructs. The latent variables in this study consist of latents is Sharia Financial Literacy, Experience Financial, Sharia Financial Attitude, Income and Sharia Financial Management Behavior decisions to choose Multiguna-ASN financing. The inner model in this research consists of coefficient of f square, determination (r square), and bootstrapping. The research framework in this research are:

²²Iltiham, M. F., & Nizar, M. (2024). Implementation of Digital Transformation in HIPSI SMEs: A Qualitative Analysis of Strengthening Local Community Digital Capabilities. *MALIA: Jurnal Ekonomi Islam*, 15(2), 158-172

²³Musyaffi, A. M., Khairunnisa, H., & Respati, D. K. (2022). *Konsep dasar structural equation model-partial least square (sem-pls) menggunakan smartpls*. Pascal Books.



Source: Researcher, 2025.

Figure 1: Research Framework

The hypotheses in this research are:

1. H1: Sharia financial literacy has a significant positive effect on choosing Multiguna-ASN Financing
2. H2: Financial experience has a significant positive effect on choosing Multiguna-ASN Financing
3. H3: Sharia financial attitudes has a significant positive effect on choosing Multiguna-ASN Financing
4. H4: Income has a significant positive effect on choosing Multiguna-ASN Financing
5. H5: Sharia financial literacy has a significant positive effect on choosing Multiguna-ASN Financing through the intervening of Income
6. H6: Financial experience has a significant positive effect on choosing Multiguna-ASN Financing through the intervening of Income
7. H7: Sharia financial attitudes has a significant positive effect on choosing Multiguna-ASN Financing through the intervening of Income

3. Results and Discussion

The data analysis for this research was conducted using Structural Equation Modeling- Partial Least Squares (SEM-PLS). The output of the SEM-PLS analysis is presented below

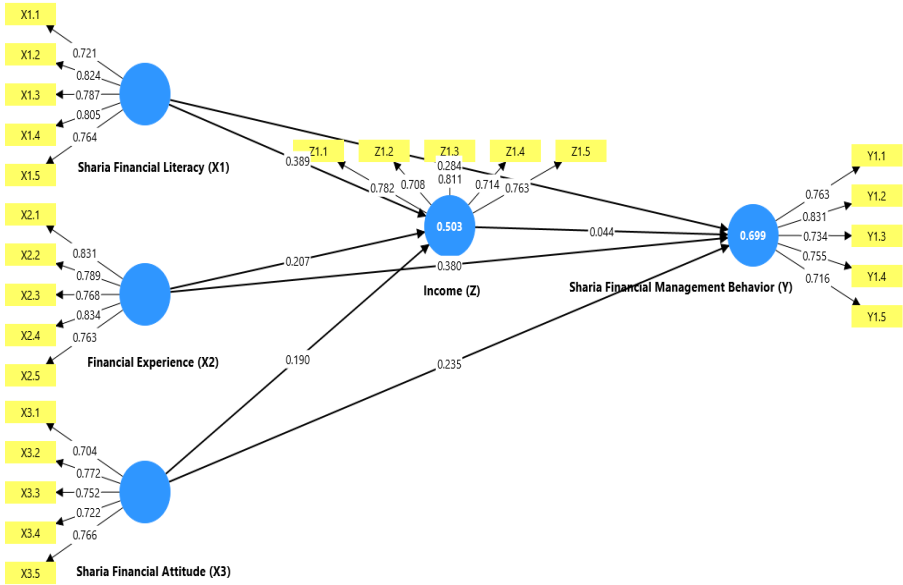


Figure 2. SEM-PLS Diagram Results

a. Outer Model

1. Validity Test

Validity is used to measure the extent to which latent constructs actually show clear differences compared to other constructs. This validity test is carried out using the HTMT (Heterotrait-Monotrait Ratio) approach.²⁴ The following presents the results of the discriminant validity test using the HTMT method, below:

²⁴Rahmanita, N. D., Kusnendi, K., & Utami, S. A. (2020). Moderating effect of personality traits on the influence of Islamic financial literacy on the implementation of Islamic financial planning. *The International Journal of Business Review (The Jobs Review)*, 3(1), 37-46

Table 3. Validity Test Results through HTMT

	Sharia Financial Literacy (X1)	Financial Experience (X2)	Sharia Financial Attitude (X3)	Income (Z)	Sharia Financial Management Behavior (Y)
Sharia Financial Literacy (X1)		0.814	0.898	0.798	
Financial Experience (X2)					
Sharia Financial Attitude (X3)		0.794		0.745	
Income (Z)		0.700			
Sharia Financial Management Behavior (Y)	0.899	0.899	0.884	0.727	

Based on table 3 presented earlier, it can be seen that all HTMT values are below 0.9. This shows that each variable construct has met the criteria for discriminant validity according to the HTMT method, so it can be declared valid.

2. Reliability Test

The reliability test used in this research is Cronbach's alpha, which reflects the reliability of the indicators in the model. A minimum value of 0.7 is acceptable, with values between 0.8 and 0.9 considered ideal.²⁵ Additionally, the composite reliability value is

²⁵Ghozali, I. (2021). *Structural Equation Modeling dengan Metode Alternative Partial Least Squares (PLS)*. Badan Penerbit Universitas Diponegoro.

also used, which is interpreted in the same manner as Cronbach's alpha, below.

Table 4. Reliability Test Results

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Sharia Financial Literacy (X1)	0.840	0.846	0.887	0.610
Financial Experience (X2)	0.857	0.862	0.897	0.636
Sharia Financial Attitude (X3)	0.798	0.803	0.861	0.553
Income (Z)	0.815	0.825	0.870	0.573
Sharia Financial Management Behavior (Y)	0.817	0.823	0.873	0.579

As shown in Table 4, the Cronbach's alpha and composite reliability values are all greater than 0.7, indicating that all exogenous and endogenous constructs are reliable.

3. Multicollinearity Test

Multicollinearity is a condition in which two or more independent variables or exogenous constructs have a high level of correlation, which can reduce the prediction accuracy of the model. This phenomenon is part of formative measurement. To detect it, multicollinearity is tested by looking at the Variance Inflation Factor (VIF) value. The ideal VIF value is below 5, because if it exceeds this number, it indicates the presence of collinearity between constructs. The following presents the output of the multicollinearity test results based on the VIF value on each indicator through the inner VIF values.

Table 5. Multicollinearity Test Results Through *Inner VIF Values*

	VIF
X1.1	1,636
X1.2	2,179
X1.3	1,985
X1.4	1,897
X1.5	1,685
X2.1	2,011
X2.2	1,809
X2.3	1,742
X2.4	2,183
X2.5	1,735
X3.1	1,477
X3.2	1,613
X3.3	1,625
X3.4	1,592
X3.5	1,695
Z1.1	1,834
Z1.2	1,804
Z1.3	1,875
Z1.4	1,849
Z1.5	1,708
Y1.1	1,657
Y1.2	1,994
Y1.3	1,589
Y1.4	1,758
Y1.5	1,499

Based on table 5 which has been displayed above regarding the multicollinearity test in *Inner VIF Values*, it is clear that the value of each construct has a VIF value <5 so that there are no multicollinearity symptoms in each construct.

b. SEM-PLS Inner Model

1. F-Square (Effect Size)

F-square or effect size is used to measure how much influence a variable has on other variables in the model. An f-square value of 0.02 indicates a small effect, 0.15 indicates a medium effect, and 0.35 indicates a large effect. Meanwhile, values below 0.02 are considered not to have a significant effect or can be ignored. The following presents the output of the f-square value in the inner model.

Table 6. F Square Test Results (*Effect Size*)

	Sharia Financial Literacy (X1)	Financial Experience (X2)	Sharia Financial Attitude (X3)	Income (Z)	Sharia Financial Management Behavior (Y)
Sharia Financial Literacy (X1)				0.115	0.091
Financial Experience (X2)				0.040	0.213
Sharia Financial Attitude (X3)				0.030	0.074
Income (Z)					0.003
Sharia Financial Management Behavior (Y)					

Based on table 6 which has been displayed above, the value of f square > 0.35 is none. This can be seen as follows:

- 1) The value of f square is in the range of 0.15 to 0.35 including the moderate category is the effect of financial experience (X2) on Sharia financial management behavior (Y) is 0.213.

2) The *f square* value is in the range of 0.02 to 0.15 the small category is

- a. The effect of Sharia financial literacy (X1) on income (Z) is 0.115
- b. The effect of Sharia financial literacy (X1) on Sharia financial management behavior (Y) is 0.091.
- c. The effect of financial experience (X2) on income (Z) is 0.040,
- d. The effect of Sharia Financial Attitudes (X3) on income is 0.030
- e. The effect of Sharia Financial Attitudes (X3) on Sharia financial management behavior (Y) is 0.074.

3) The negligible effect is on the effect of income (Z) on Sharia financial management behavior (Y) is 0.003, because the value of *f square* < 0.02.

2. Coefficient of Determination (R Square)

The coefficient of determination (R Square) is used to evaluate the extent to which endogenous variables can be explained by exogenous variables. The R Square value should ideally be in the range of 0 to 1. To assess how well the model fits the data, a goodness of fit test is carried out model through the R Square value.²⁶ Suggests that R Square values of 0.67, 0.33, and 0.19 are categorized as strong, medium, and weak, respectively. Meanwhile, the Adjusted R Square value is considered to provide a more accurate picture than R Square in measuring the ability of exogenous constructs to explain endogenous constructs. Because this research involves three exogenous variables (more than two variables), the use of the Adjusted R Square value is more appropriate. The following presents the results of the coefficient of determination (R²) test output on the inner model.

²⁶Ghozali, I. (2021). *Structural Equation Modeling dengan Metode Alternative Partial Least Squares (PLS)*. Badan Penerbit Universitas Diponegoro

Table 7. determination coefficient test (R2) Results

	R-square	R-square adjusted
Income (Z)	0.503	0.487
Sharia Financial Management Behavior (Y)	0.699	0.686

Based on table 7, it can be seen that the coefficient of determination of the effect together or simultaneously is

1. The variable constructs of Sharia financial literacy (X1), financial experience (X2), and Sharia Financial Attitudes (X3) on income (Z) provide an *r square* value of 0.503 with an *adjusted r square* value of 0.487. So it can be explained that all exogenous constructs (Sharia financial literacy (X1), financial experience (X2) and Sharia Financial Attitudes (X3)) simultaneously affect Sharia Financial Inclusion (Z) by taking an *adjusted r square* value of 0.487 or 48.7% and outside the construct of other variables around 51.3%. Because the *adjusted r square* value is less than 0.67. Thus, it can be concluded that the influence of all exogenous constructs (Sharia financial literacy, financial experience and Sharia financial attitudes) on income (Z) is categorized as moderate or moderate.
2. The variable constructs of Sharia financial literacy (X1), financial experience (X2), Sharia Financial Attitudes (X3) and income (Z) on Sharia financial management behavior (Y) provide an *r square* value of 0.699 with an *adjusted r square* value of 0.686. So it can be explained that all exogenous constructs (Sharia financial literacy (X1), financial experience (X2), Sharia Financial Attitudes (X3) and income (Z) on Sharia financial management behavior (Y) by taking the *adjusted r square* value is 0.686 or 68.6% and outside the construct of other variables around 31.4%. Because the *adjusted r square* value is equivalent to a value of 0.67. Thus, it can be concluded that the influence of all exogenous constructs of Sharia financial literacy (X1), financial experience (X2) and Sharia financial attitudes (X3) and the intervening variable (Income (Z))

on Sharia financial management behavior (Y) is categorized as strong.

3. Hypothesis Testing (*Boostrapping*)

Hypothesis testing is carried out to assess the level of significance or probability between variables. This hypothesis testing uses the *bootstrapping* method. decision making in this hypothesis test with the *bootstrapping* method can be done in two ways, including:

- a. If the p value > 0.05 , it is concluded that H_0 is accepted
 If the p value < 0.05 , it is concluded that H_0 is rejected
- b. If the t statistic $< t$ table (5% alpha level =1.96), it is concluded that H_0 is accepted
 If the t statistic $> t$ table (5% alpha level =1.96), it is concluded that H_0 is rejected

Table 8. *Boostrapping* Test Results

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
Sharia Financial Literacy (X1) -> Income (Z)	0.389	0.387	0.131	2,971	0.003
Sharia Financial Literacy (X1) -> Sharia Financial Management Behavior (Y)	0.284	0.276	0.125	2,273	0.023
Financial Experience (X2) -> Income (Z)	0.207	0.216	0.095	2,179	0.029

Financial Experience (X2) -> Sharia Financial Management Behavior (Y)	0.380	0.396	0.145	2,616	0.009
Sharia Financial Attitude (X3) -> Income (Z)	0.190	0.187	0.107	1,776	0.076
Sharia Financial Attitude (X3) -> Sharia Financial Management Behavior (Y)	0.235	0.231	0.112	2,090	0.037
Income (Z) -> Sharia Financial Management Behavior (Y)	0.044	0.038	0.076	0.585	0.559

Based on the table above, it can be seen that Sharia financial literacy and financial experience have a positive and significant effect on income. In addition, Sharia financial literacy, financial experience, and Sharia financial attitudes also have a significant influence on Sharia financial management behavior. This is evidenced by the p-value that is less than 0.05 and the t-statistic value that is greater than the t-table, so the null hypothesis (Ho) is rejected. Meanwhile, Sharia financial attitudes towards income and income towards Sharia financial management behavior do not show a significant influence, which can be seen from the p-value greater than 0.05 and the t-statistic value smaller than the t-table.

Discussions

1. The Influence Sharia Financial Literacy on Income

This research explains that Sharia financial literacy has a positive and significant effect on income because the p value is smaller than 0,05 where the p value is 0,003. With this, is stated that the higher a person's Sharia financial literacy will affect his understanding of controlling income because Sharia financial literacy has the aim of organizing or allocating his finances appropriately, so that someone who has a good income is able to manage his finances. Thus, good Sharia financial literacy provides a good understanding in understanding one's income control, where adequate Sharia financial literacy is able to provide business decisions and decisions in finance to lead to improved development over time, increase the ability of businesses to survive in the midst of a crisis, and ultimately will make the business have long-term sustainability.²⁷

This is in accordance with the theory by ahmad et al., which states that Islamic financial literacy needs to be improved to support public financial decision making.²⁸ This is supported by Rahmanita et al., which states that shariah financial literacy has a significant predictor of the implementation of Islamic financial planning.²⁹ This research is also in line with research conducted Sanistasya et al., that financial literacy helps small businesses to gain knowledge, skills and abilities to develop financial strategies to make decisions and choices of financial services. Therefore, financial literacy facilitates small businesses to expand and increase profitability, productivity and

²⁷ Dayyan, M. (2023). Analysis Sharia Financial Literacy of Kuala Simpang City Community in The Digital Era. *Jurnal Ekonomi Syariah, Akuntansi Dan Perbankan (JESKaPe)*, 7(2), 134-146.

²⁸ Ahmad, G., Widyastuti, U., Susanti, S., & Mukhibad, H. (2020). Determinants of the Islamic financial literacy. *Accounting*, 6(6), 961-966

²⁹ Rahmanita, N. D., Kusnendi, K., & Utami, S. A. (2020). Moderating effect of personality traits on the influence of Islamic financial literacy on the implementation of Islamic financial planning. *The International Journal of Business Review (The Jobs Review)*, 3(1), 37-46.

competitive advantage. Financial literacy also helps business owners to acquire the financial knowledge and skills necessary for them to make business plans, initiate financial plans, and make strategic investment decisions.³⁰

2. The Influence Financial Experience on Income

This research explains that financial experience has a positive and significant effect on income because the p value is smaller than 0,05 where the p value is 0,029. With this, it is stated that the higher a person's financial experience will affect his understanding of controlling his income because having more experience will become capital for the future in managing his finances for the better.³¹ Thus, good financial experience provides a good understanding in understanding one's income control where financial experience is the ability to consider or make decisions in financial matters in order to make plans and to know how financial management is useful for the present and for the future.

This is in accordance with the theory stated by Justyn that financial experience is used as a foundation in motivating oneself to achieve goals in the long term and can control money wisely.³² This research is in line with research conducted by Devi et al., that financial experience is as capital in managing finances, especially in planning, recording and analyzing finances. good financial planning is largely derived from positive childhood experiences, such as

³⁰Sanistasya, P. A., Rahardjo, K., & Iqbal, M. (2019). Pengaruh Literasi Keuangan dan Inklusi Keuangan Terhadap Kinerja Usaha Kecil di Kalimantan Timur. *Journal Economica*, 15(1), 48-59

³¹Triani, A., & Mulyadi, H. (2019). Peningkatan pengalaman keuangan remaja untuk literasi keuangan syariah yang lebih baik. *I-Finance: A Research Journal on Sharia Finance*, 5(1), 9-22

³²Justyn, F. (2020). *Faktor-faktor yang Mempengaruhi Financial Literacy pada Mahasiswa Kota Batam*. Universitas Internasional Batam

making savings and saving.³³ The amount of experience gained will improve financial conditions in the future.

3. The Influence Sharia Financial Attitudes on Income

This research explains that Sharia financial attitudes do not affect income because the p value is greater than 0,05 where the p value is 0,076. With this, it is stated that the higher a person's Sharia financial attitude, it will not affect his understanding of controlling his income because Sharia financial attitudes are positive or negative behavioral tendencies towards money, positive attitudes towards money affect people with better financial explanations and knowledge, while negative attitudes can lead to mismanagement, inadequate knowledge and financial collapse. Financial attitudes relate to how to consider the money you have in making any purchase and any purpose, and have an attitude or habit to save money because to keep if something happens in the future. Thus, a good Sharia financial attitude provides a good understanding in understanding one's income control where Sharia financial attitudes have an important role in the level of financial management by determining choices related to good financial products for their future.³⁴

This is in line with the Theory of Planned Behavior developed by Ajzen This theory discusses individual behavior influenced by subjective norms, behavior and intentions. In this case, it can be seen that behavioral control is determined by belief in the ability to control and belief in the power to do something.³⁵ This research is not in line

³³Devi, L., Mulyati, S., & Umiyati, I. (2020). Pengaruh Pengetahuan Keuangan, Pengalaman Keuangan, Tingkat Pendapatan, Dan Tingkat Pendidikan Terhadap Perilaku Keuangan. *JASS (Journal of Accounting for Sustainable Society)*, 2(02).

³⁴Islamia, A., Wiryaningtyas, D. P., & Subaida, I. (2022). Pengaruh Literasi Keuangan Dan Sikap Keuangan Terhadap Pengelolaan Keuangan Dan Inklusi Keuangan Sebagai Variabel Intervening Di Masa Pandemi Pada Mahasiswa Fakultas Ekonomi Dan Bisnis Universitas Abdurachman Saleh Situbondo. *Jurnal Mahasiswa Entrepreneurship (JME)*, 1(8), 1676. <https://doi.org/10.36841/jme.v1i8.2212>

³⁵Jefilyana, J., & Handoyo, S. E. (2022). Pengaruh Financial Attitude, Financial

with research conducted by Setiawan that financial attitudes have a positive and significant effect, which means that financial attitudes are a person's actions towards their finances, which good financial management starts from a person's habit of taking financial action.³⁶

4. The Influence Sharia Financial Literacy on Sharia Financial Management Behavior

This research explains that Sharia financial literacy has a positive and significant effect on Sharia financial management behavior because the p value is smaller than 0.05 where the p value is 0,023. With this, it is stated that the higher a person's Sharia financial literacy, it will affect his understanding in controlling Sharia financial management behavior because Sharia financial literacy provides financial knowledge, behavior and attitudes that are owned in order to improve performance in the form of increasing knowledge about basic finance, compiling all budgets and planning that will be carried out and also increasing the ability to make decisions so that they are careful in taking credit or debt. Thus, good Sharia financial literacy provides a good understanding of controlling one's Sharia financial management behavior where according to Abdullah et al., that Sharia financial literacy creates an understanding of the aspects of Sharia investment, credit, financial planning, takaful. Other programs can be carried out for future planning and strengthening personal Sharia planning knowledge.³⁷

According to Lusardi & Mitchell, that Islamic financial literacy is a fundamental factor for economic growth and financial stability in sharia. In this case, good Islamic financial literacy will provide

Literacy dan Financial Knowledge terhadap Financial Behavior. *Jurnal Manajerial Dan Kewirausahaan*, 4(4), 938-946. <https://doi.org/10.24912/jmk.v4i4.20554>

³⁶Setiawan, P. A. A. (2022). *Pengaruh Literasi Keuangan dan Sikap Keuangan terhadap Pengelolaan Keuangan UMKM di Kecamatan Gerokgak pada Masa Pandemi COVID-19*. Universitas Pendidikan Ganesha

³⁷Abdullah, M. A., Ab Wahab, S. N. A., Sabar, S., & Abu, F. (2017). Factors determining Sharia financial literacy among undergraduates. *Journal of Emerging Economies and Sharia Research*, 5(2), 67-76.

adequate information about products, understanding of risk to customers and cost efficiency. Meanwhile, from the government's point of view, with good Islamic financial literacy in the community, the government can get maximum tax revenue for infrastructure development and public service facilities.³⁸ This is in line with research conducted by Yushita that Islamic financial literacy is inseparable in one's life because Islamic financial literacy is the key to making better financial decisions. Islamic Financial Literacy is used as knowledge to be able to make financial choices, discuss money and financial matters without discomfort, as a means of planning for the future, and serves as a basis for understanding a person to take part in responding to life events related to finance in everyday life, including in general economic events.³⁹

5. The Influence Financial Experience on Sharia Financial Management Behavior

This research explains that financial experience has a positive and significant effect on Sharia financial management behavior because the p value is smaller than 0,05 where the p value is 0,009. With this, it is stated that the higher a person's financial experience will affect his understanding of controlling Sharia financial management behavior because financial experience will motivate each individual to be better in the future. And Devi et al., that financial experience is as capital in managing finances, especially in planning, recording and analyzing finances. good financial planning is largely derived from positive childhood experiences, such as making savings and saving. The amount of experience gained will improve financial conditions in the future.⁴⁰ Thus, good financial

³⁸Lusardi, A., & Mitchell, O. S. (2011). Financial literacy around the world: an overview. *Journal of Pension Economics & Finance*, 10(4), 497-508

³⁹Yushita, A. N. (2017). Pentingnya literasi keuangan bagi pengelolaan keuangan pribadi. *Nominal: Barometer Riset Akuntansi Dan Manajemen*, 6(1), 11-26.

⁴⁰Devi, L., Mulyati, S., & Umiyati, I. (2020). Pengaruh Pengetahuan Keuangan, Pengalaman Keuangan, Tingkat Pendapatan, Dan Tingkat Pendidikan Terhadap Perilaku Keuangan. *JASS (Journal of Accounting for Sustainable Society)*, 2(02).

experience provides a good understanding in controlling one's sharia financial management behavior where according to Audia & Warsitasari that the more financial experience gained, the more organized financial management behavior is and can be a consideration in various financial matters.⁴¹

This is in accordance with the theory put forward by Sina PG in financial experience is the ability to consider or make decisions in financial matters in order to make plans and to know how financial management is useful for the present and for the future.⁴² Good past experience regarding financial management and attitudes towards saving money play a role in financial management in future financial behavior. This research is in line with research conducted by Audia & Warsitasari that the more financial experience gained, the more organized financial management behavior is and can be considered in various financial matters.⁴³

6. The Influence Sharia Financial Attitudes on Financial Management Behavior

This research explains that Sharia financial attitudes have a positive and significant effect on Sharia financial management behavior because the p value is smaller than 0,05 where the p value is 0,037. With this, it is stated that the higher a person's Sharia financial attitude, it will affect his understanding of controlling Sharia financial management behavior because Sharia financial attitudes are part of a person's *financial behavior* which greatly affects future financial conditions and management. Thus, a good Sharia financial attitude

⁴¹Audia, I. O. N., & Warsitasari, W. D. (2023). Pengaruh Pengetahuan, Sikap Dan Pengalaman Keuangan Terhadap Perilaku Manajemen Keuangan Pada Pelaku UMKM Di Kabupaten Tulungagung. *PESHUM: Jurnal Pendidikan, Sosial Dan Humaniora*, 2(3), 385–401

⁴²Yulistia, R. (2018). *Faktor-faktor yang mempengaruhi perilaku pengelolaan keuangan keluarga di kabupaten tuban*. STIE Perbanas Surabaya

⁴³Audia, I. O. N., & Warsitasari, W. D. (2023). Pengaruh Pengetahuan, Sikap Dan Pengalaman Keuangan Terhadap Perilaku Manajemen Keuangan Pada Pelaku UMKM Di Kabupaten Tulungagung. *PESHUM: Jurnal Pendidikan, Sosial Dan Humaniora*, 2(3), 385–401

provides a good understanding of one's Sharia financial management behavior because good financial behavior comes from a good level of financial knowledge and attitudes. On the other hand, if the Sharia financial attitude is bad, then the Sharia financial management behavior is also bad, this will be seen from chaotic financial planning, low savings habits, reliance on credit cards and loans and not dissecting specific financial needs such as preparing emergency funds and retirement.

This is in line with the theory put forward by Rajna et al., financial attitudes are financial thoughts, impressions, and evaluations expressed in attitudes. Financial attitudes are a state of mind, opinion and judgment about finance.⁴⁴ This research is in line with research conducted by Putri that attitudes are closely related to what individuals feel about personal financial matters which can be measured by responses to an opinion. Financial attitudes direct a person in regulating his various financial behaviors, because of a good financial attitude, a person will also be better at making various decisions related to his financial management.⁴⁵

7. The Influence Income on Sharia Financial Management Behavior

This research explains that income does not affect Sharia financial management behavior because the p value is greater than 0,05 where the p value is 0,559. With this, it is stated that the higher a person's income, it will not affect his understanding of controlling Sharia financial management behavior because the higher the individual's income, it will be difficult to manage his finances and vice versa, this happens because of the desire and satisfaction factors that want to be fulfilled. And low-income individuals tend to be

⁴⁴Rajna, A., Ezat, W. P. S., Al Junid, S., & Moshiri, H. (2011). Financial management attitude and practice among the medical practitioners in public and private medical service in Malaysia. *International Journal of Business and Management*, 6(8), 105.

⁴⁵Putri, D. A. (2020). Faktor-Faktor Yang Mempengaruhi Perilaku Manajemen Keuangan Pelaku UMKM. *Prisma (Platform Riset Mahasiswa Akuntansi)*, 1(4), 62-73.

easier in managing their finances due to the ability to meet limited needs so as to limit their spending by using a priority scale of needs.⁴⁶

This is in accordance with the theory put forward by Samuelson saying that income is a receipt for a person or group from the results of contributions, both labor and thoughts that are devoted so that they will get a reward.⁴⁷ Income shows all money or other material results achieved from the use of wealth or services received by a person or household during a certain period of time in an economic activity. And these results are in accordance with research conducted by Tambunan et al., which states that “parental income has no effect on student consumption behavior”. This is because consumption behavior is not only influenced by income alone but there are several other influencing factors that are not described in the study.⁴⁸

4. Conclusion

Based on the results of the data analysis previously described, it can be concluded that Sharia financial literacy, financial experience, and financial attitudes have a positive and significant influence on Sharia financial management behavior. However, income does not show a significant influence on Sharia financial management behavior. Income itself is pre-tax income that can be measured from all sources of a person's income, with the main component being wages and salaries. In addition, income is also the main factor that is managed to achieve financial well-being, either independently or in combination with other objective factors. Therefore, income levels

⁴⁶Brilianti, T. R., & Lutfi, L. (2020). Pengaruh pengetahuan keuangan, pengalaman keuangan, dan pendapatan terhadap perilaku keuangan keluarga. *Journal of Business and Banking*, 9(2), 197-213.

⁴⁷Muttaqin, Hakim. (2014). Analisis Pengaruh Pendapatan Kepala Keluarga Terhadap Konsumsi Rumah Tangga di Kecamatan Bandar Sakti. *Jurnal*, Universitas Almuslim, Lhokseumawe

⁴⁸Tambunan, Sinta, Hamni, N., & Nasution, F. (2022), Perilaku Konsumsi Mahasiswa (Studi Kasus Mahasiswa Program Studi Ekonomi Syariah Fakultas Ekonomi Dan Bisnis Islam Uin Syahada Padangsidimpuan), *PROFJES*. 1(2), 375-389

play an important role and have a significant effect on social welfare, which includes aspects of financial welfare.

The implication of this research is to provide an evaluation of the importance of sharia financial management behavior in choosing financing according to their needs and based on sharia principles. In this case customers are encouraged to more carefully consider the type of financing they choose so that they can protect themselves from potential defaults and avoid a lot of debt. This sharia financial management behavior aims to manage, and use the financial resources available to it according to sharia financial principles. In addition, this research also encourages sharia financial institutions, especially in Sharia banking, to further realize an understanding of the growth of multipurpose financing which is one of the ideal solutions for middle and lower class people who face economic limitations, because in the context of banking multipurpose financing provides easier and faster access to customers to obtain the funds needed. This study has limitations on the sample used only a small part of the total financing in Bank Sumut Syariah in the city of Medan, so further research is expected to be able to take the entire population of financing in Sharia banks in Indonesia with a more in-depth study and complexity and with different measuring instruments from this research.

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