



Financial Literature Education to Increase Saving Motivation in Elementary School Students

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ABSTRACTS

Financial literacy includes the human understanding of personal financial management. Financial literacy needs to be done from an early age. The purpose of this study was to determine how big the level of understanding of elementary school students towards financial literacy and how much motivation to save elementary school students. This research was conducted by a quantitative method by producing primary data. Primary data was obtained from the activities of filling out pre-test and post-test questions to elementary school students. The results of this study indicate that many students have made a habit of saving but their level of understanding of financial literacy is still low. The results of the research show that the average post-test score of students is 88.7%, which is greater than the average pre-test score of 81.3%, so there is an increase of 7.4%. Students' understanding of financial literacy increased by 7.4% after being given a learning video. Elementary school students should build the habit of saving from now on. Saving habits make elementary school students trained in managing their finances.

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1. INTRODUCTION

According to [Rachmadyanti \(2017\)](#), education is a conscious and planned effort to create a learning atmosphere and learning process so that students actively develop their potential to have religious spiritual strength, self-control, personality, intelligence, noble character, and skills needed by themselves, society, nation and state. Education plays an important role in determining human well-being.

According to the Ministry of Education and Culture, financial literacy is knowledge and skills to apply understanding of concepts and risks, skills to be able to make effective decisions in a financial context to improve financial well-being, both individually and socially, and to be able to participate in the community. The level of financial literacy can determine the welfare of individuals in the future. Individuals with high levels of financial literacy usually manage their assets by investing. Financial problems are not just a function of income alone. Financial difficulties can also arise if there is an error in financial management ([Yushita, 2017](#)). Therefore, financial literacy education needs to be applied from an early age.

In the Indonesian education system, it is necessary to include financial education. In elementary schools, the practice can be applied by encouraging students to be diligent in saving. The habit of saving from an early age is one of the concrete forms of financial literacy education. By saving, elementary students will be wiser in spending their money and learn to be independent so that they are not too dependent on their parents. The habit of saving is much better if every child gets encouragement from their parents in terms of reminding them every day so that children want to set aside their pocket money for savings ([Budianto et al., 2021](#)).

Saving is actually instilled in children from an early age, both by parents (family), teachers (schools) and by financial institutions such as banks. The role of parents and teachers is very important in forming saving habits in students. How to apply the habit of saving also must be done repeatedly and consistently ([Budianto et al., 2021](#)).

Many research studies discuss the importance of financial literacy education from an early age. The importance of financial literacy for individuals is not only as a science or theory, but is expected to make individuals wiser and smarter in managing their assets so that they can provide useful feedback in supporting individual finances both in the short and long term ([Yushita, 2017](#)). Another study conducted on elementary school students in Depok showed that child-friendly financial literacy activities carried out could increase the financial intelligence of elementary school students in Depok, West Java, Indonesia ([Hikmah, 2021](#)). Then other results showed that the majority (90%) of students already had simple saving experience at school coordinated by the class teacher or homeroom teacher, but had not been trained to calculate pocket money to save or set aside, because the savings have been provided specifically by parents ([Jamalul & Ari, 2015](#)). Another study conducted on elementary school students in Meureubo District, West Aceh, Indonesia the results showed that the culture of saving should be started early, especially in children ([Budianto et al., 2021](#)). The same study was conducted on students of Elementary School 01 Sawah Baru Ciputat and concluded that this activity is that saving from an early age provides positive benefits for children, which is beneficial for the formation of their character ([Hartuti et al., 2021](#)).

The purpose of financial literacy education for elementary school students is. to find out how big the level of understanding of elementary school students towards financial literacy

and how much motivation to save elementary school students. This research was conducted by quantitative method by producing primary data. Primary data was obtained from the activities of filling out pre-test and post-test questions to the students of elementary school.

Based on the above explanation, increasing financial literacy education for elementary students can be the right solution to improve future welfare. The results of this study are expected to be used as information and reference material in carrying out financial literacy education to increase the spirit of saving for elementary school students. By building a generation that is aware of the importance of financial literacy, it will certainly have a positive impact on the country's economy in the future.

2. THEORETICAL FRAMEWORK

2.1 Education

According to [Ramdhani \(2017\)](#), education is the ability that needs to be developed in students, namely the ability to be themselves, the ability to live in harmony with humans and other creatures, and the ability to make this world a vehicle for mutual prosperity and prosperity. The current national education system is implemented in schools, especially elementary schools to strengthen the character of students. Strengthening the character of elementary school students so that the character of students can be formed from an early age. Education as the main gate in fostering human character has a very difficult task ([Arifiah, 2021](#)).

2.2 Financial Literacy

According to [Rasyid \(2012\)](#), financial literacy is the ability to make short-term financial decisions such as savings and loans, individuals also have to think about long-term financial decisions such as retirement planning and educational planning for their children. Every individual must have the knowledge and skills to manage his personal financial resources effectively for his welfare. In formal education in Indonesia, financial literacy lessons are rarely given. Financial literacy is usually obtained from personal experience or material from outside the school ([Hikmah, 2020](#)).

2.3 Motivation to Save

The motivation for saving in this study is an internal need that activates or moves individuals to save some of the income shown for their interests in achieving goals in the future. The purpose of Saving Get used to living frugally. Living frugally means not being extravagant. Expenditures are adjusted to the needs and meet the needs in large quantities in the future ([Jamalul & Ari, 2015](#)).

2.4 Learning Media

Learning media is a tool for teachers in the process of learning activities. This the goal is to make it easier for teachers to convey material to students. In addition, learning media helps students to prepare and receive materials because they can be used independently by students at home. Learning media is able to change students and teachers into more creative and dynamic individuals. Understanding the value of each type of media is important, because in the educational process, teachers must choose the right media so that the desired goals can be realized in students ([Putra & Nugroho, 2016](#)).

3. METHODS

This research was conducted with quantitative methods. Quantitative research is the ability to generalize research results to how far the research results can be generalized to the population (Mulyadi, 2011). The data of this study are primary data generated from the activity of filling out pre-test and post-test questions to students from Elementary School Harapan 212, Bandung, West Java, Indonesia. The time of the study was conducted on 26 August 2021-26 September 2021. The population of this study were some of the 6B students of Elementary School in odd semesters. Academic Year 2021/2022. Searching the data uses the Google Scholar search engine to make it easier for authors to find relevant references (Azizah et al., 2021).

The pre-test questions were carried out before giving the instructional video to elementary school students as many as 15 questions. Then the learning video will be given to elementary school students. The Learning Video contains material on the difference between wants and needs, a good simulation of saving, and financial budgeting. After that, there will be 15 post-test questions.

Research with quantitative methods aims to measure the relationship between the influence of financial literacy education on the motivation to save. The results obtained can be categorized into high or low levels of understanding of the respondents in saving. And the results of the data will be presented in the form of numbers.

4. RESULTS AND DISCUSSION

4.1 Demography

This research was conducted on August 26, 2021-September 26, 2021. The population in this study were 10 elementary school class students in the odd semester of the 2021/2022 Academic Year. Then the we got details that there were 6 female students and 4 male students.

4.2 Results pre-test & post-test

Learning activities in State Elementary Schools are carried out online. Learning media used in learning google meet and google form. The we socialized the research through google meet with the approval of the homeroom teacher. This method is carried out as a new interactive learning technique used in online learning during the pandemic. Then the we also distributed online questionnaires via google form which were distributed to students and students through homeroom teachers for grade 6B in order to find out how big the level of students' understanding of financial literacy and students' motivation to save.

Table 1 shows the results of students' pre-test and post-test scores in understanding financial literacy. After that, the we will provide Financial Literacy material through animated video learning media. After explaining the material, the we redistributed the questionnaire with the same things, namely the post-test to the students with the aim of how far the students' level of understanding of financial literacy and students' motivation to save was. Animated videos give students a boost. The comparison of pre-test and post-test scores can be seen more clearly in **Figure 1**.

Table. 1 Results pre-test and post-test.

Question	Pre-Test	Post-Test	Gain
Do you know the meaning of education?	80%	90%	10%
Do you know the meaning of literacy?	80%	90%	10%
Do you know the meaning of finance?	60%	70%	10%
Do you know financial literacy?	50%	70%	20%
Do you know the stages of financial literacy?	20%	30%	10%
In your opinion, is it important to study financial literacy?	80%	100%	20%
When you grow up, do you want to be rich and prosperous?	100%	100%	0%
Are you saving?	100%	100%	0%
Do you think saving is difficult?	90%	100%	10%
Did your parents ever teach you to save?	100%	100%	0%
Did your teacher ever teach you to save?	100%	100%	0%
Is your saving money obtained from the rest of your pocket money?	100%	100%	0%
Have you ever taken out savings for urgent needs?	90%	100%	10%
Do you use your savings to buy the things you want?	90%	100%	10%
Are you motivated to build a saving habit?	80%	100%	20%
Percentage Total	81.3%	88.7%	7.4%

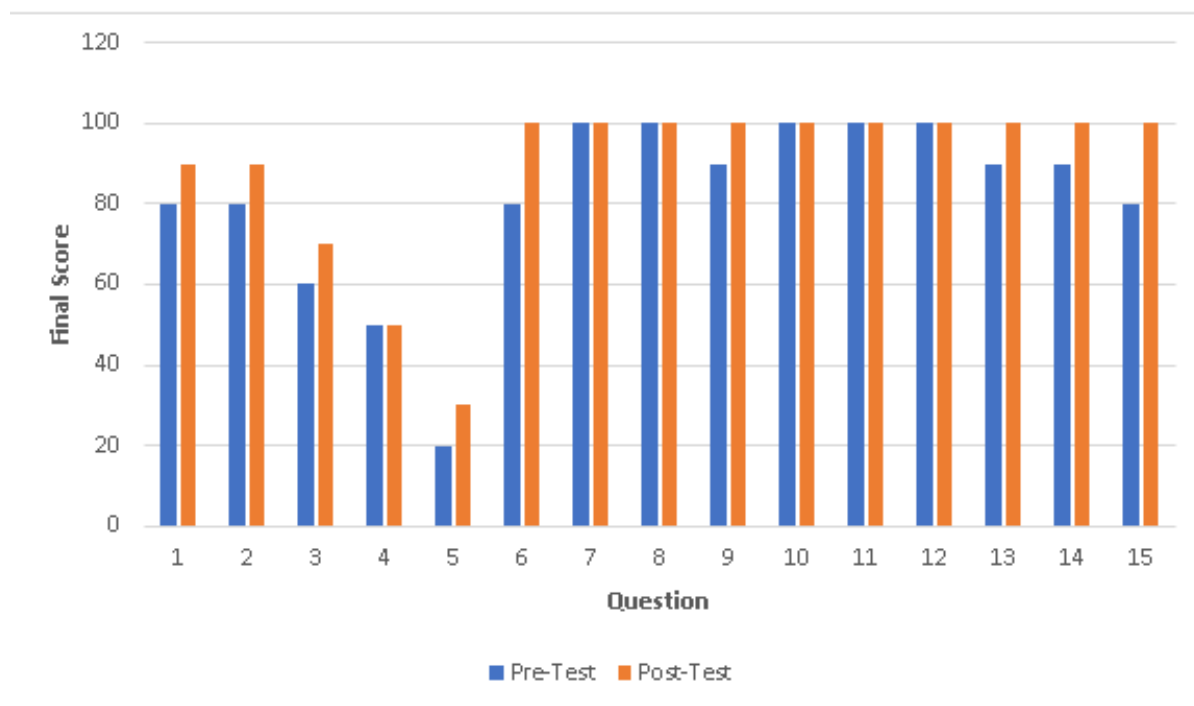


Figure 1. Comparison graph of the final pre-test and post-test scores for basic arithmetic.

The results show several discussion points:

- i. For question number one the results increase by 10% after the material on the meaning of Education has been given
- ii. For question number two the results increased quite significantly by 10% after having been given an understanding of literacy.
- iii. (For question number three the results increased by 10% after being given material on finance
- iv. For question number four the results increased by 20% after being given material on financial literacy.
- v. For question number five the results increase by 10% when after being given the material for the financial literacy stage
- vi. For question number six the results are quite increased by 20% after being given the importance of financial literacy
- vii. For question number seven the results did not increase because the students wanted to be rich and prosperous.
- viii. For question number eight there was no improvement because the students had saved previously.
- ix. For question number Nine there was an increase of 10% after being given material on saving tips
- x. For question number ten there is no change because the parents have taught their children to save
- xi. For question number eleven there is no change because the teachers have taught their students to save
- xii. For question number twelve there was no increase after being given material about saving tips
- xiii. For question number thirteen there was an increase of 10% after being given material about saving tips
- xiv. For question number fourteen there was an increase of 10% after being given material about saving tips
- xv. There was an increase in the number of questions about the number of fifteen by 20% after being given material about saving tips and being motivated to save.

Table 1 shows that the level of students' understanding of financial literacy and students' motivation to save when given a pre-test is 81.3%. After the students were given material in the form of animated videos about financial literacy education. Then the students were given Post-Test questions, the level of understanding increased 88.7%. That shows that financial literacy activities are friendly what children do can increase intelligence financial elementary school students (Hikmah, 2020). According to research, this socialization activity for the love of saving for elementary school children can be a one method to introduce and teach children to be diligent save (Budianto et al., 2021).

5. CONCLUSION

The conclusion of this study is that many students have made a habit of saving but their level of understanding of financial literacy is still low. The results of the research show that the average post-test score of students is 88.7%, which is greater than the average pre-test score of 81.3%, so there is an increase of 7.4%. This shows that animated video learning media can improve students' understanding of financial literacy. By saving students become accustomed to managing their own finances and by saving will further increase students' understanding of financial literacy. The results of this study are expected to be used as

information and reference material in carrying out financial literacy education to increase the spirit of saving for elementary school students.

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7. AUTHORE NOTE

The authors declare that there is no conflict of interest regarding the publication of this article. The authors confirmed that the paper was free of plagiarism.

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