



PERSONAL FINANCIAL MANAGEMENT IN COLLEGE STUDENTS: THE IMPACT OF FINANCIAL KNOWLEDGE AND ATTITUDE ON SAVING BEHAVIOR

Fahri Haikal¹⁾, Putri Sarah Olivia²⁾, Alamsyah Siregar³⁾ Suyanto⁴⁾

¹⁾ Faculty of Management & Leadership, Tanri Abeng University, Indonesia

²⁾ Faculty of Business & Economics, University of Jakarta International, Indonesia

³⁾ faculty of social sciences, humanities, and education, Muhammadiyah University of Brebes, Indonesia

⁴⁾ Faculty of Economics & Business, IPWIJA University, Indonesia

¹⁾fahri.haikal@tau.ac.id (*), ²⁾putri.olivia@uniji.ac.id ³⁾alamsyah@umbs.ac.id ⁴⁾Suyantowalidi@gmail.com

ARTICLE HISTORY

Received:

March 30, 2026

Revised

June 24, 2026

Accepted:

June 24, 2026

Online available:

June 29, 2026

Keywords:

Behavioral Finance; Financial Attitude; Financial Knowledge; Financial Literacy; Saving Behavior.

*Correspondence:

Name: Fahri Haikal

E-mail: fahri.haikal@tau.ac.id

Editorial Office

Ambon State Polytechnic

Center for Research and

Community Service

Ir. M. Putuhena Street, Wailela-

Rumahtiga, Ambon

Maluku, Indonesia

Postal Code: 97234

ABSTRACT

Introduction: *This study is motivated by the low level of financial literacy among university students and the increasing complexity of personal financial management in the modern era. Financial knowledge and financial attitude are considered important factors influencing students' saving behavior; however, empirical studies integrating these two variables are still limited, particularly in the Indonesian context.*

Methods: *This research employs a quantitative approach using primary data collected through an online questionnaire distributed to 200 university students in the DKI Jakarta area. A purposive sampling technique was applied, and data were analyzed using Partial Least Squares-Structural Equation Modeling (PLS-SEM).*

Results: *The findings reveal that financial knowledge has a positive and significant effect on both financial attitude and saving behavior. Financial attitude also has a positive and significant influence on saving behavior. Furthermore, financial attitude plays a stronger role in influencing saving behavior compared to the direct effect of financial knowledge.*

Conclusion and suggestions: *The study concludes that students' saving behavior is shaped by the interaction between cognitive factors (financial knowledge) and affective factors (financial attitude). Therefore, it is recommended that educational institutions and policymakers enhance financial literacy programs by not only improving knowledge but also fostering positive financial attitudes to promote better saving behavior among students.*

INTRODUCTION

One's ability to manage one's personal finances is a most valuable skill that can pave the way to financial well-being. The fast paced world we live in nowadays is characterized by easy access to credit, digital money transactions and escalating consumption of. Therefore, the necessity of managing one's income, expenditure, and saving becomes more and more obvious (Khan et al., 2022). However, different kinds of surveys are all in agreement that financial literacy is still a very low globally. A report from the OECD (2023) states that in developing countries less than 40% adults have financial literacy at a level that can be considered as adequate. Such a situation represents a misunderstanding of the public financial knowledge and how to handle them in their day-to-day life.

Financial knowledge have been proven to have a significant influence on the individual's proper financial behaviors according to many researchers (Hussain et al., 2018; Khan et al., 2022; Tambunan et al., 2024). Nevertheless, a few other papers have implied that knowledge is not the only, attitude towards finance also plays a role in saving behavior (Rajna et al., 2011; Sari & Anwar, 2022). There is hardly any empirical research focusing on the interaction between these two factors among college students from developing countries including Indonesia. Besides that, research on personal financial management of college students is segregated and does not give a thorough picture.

The purpose of this research is to find out the impact of financial knowledge and attitudes toward finance on saving behavior of college students. Financial knowledge represents the students' cognitive recognition of elementary financial notions whereas financial attitudes depict an individual's psychological inclination towards saving or spending. (Aljaouni et al., 2020). Saving behavior denotes the actual act of setting aside a certain quantity of money from one's earning for future use (Perangin-angin et al., 2022).

The findings of this study will help broaden the literature on personal financial management, especially in the context of emerging economies. From a practical perspective, the outcomes may assist educators and policymakers in formulating financial education programs that are more effective in instilling good savings habits among the younger generation. While a lot of research has been done on financial literacy and savings behavior, the bulk of the studies investigate the general public or workers. There is a dearth of research on college students in developing countries, especially Indonesia. Nevertheless, college is a very essential period for the establishment of financial behavior that is likely to continue into the future. Hence, it becomes very important to figure out the factors that influence students' savings behavior for the purpose of creating educational interventions that are specific to this target group.

This research will explore the impact of financial literacy and financial attitudes on the savings behavior of university students. Ideally, financial knowledge helps students to be more capable of managing their finances properly while having a positive attitude towards personal finances will lead to a higher level of motivation in saving. This research is expected to offer empirical contributions to the field of personal financial management in Indonesia. It will also give practical inputs to higher education institutions and policymakers in formulating effective financial education programs for the younger generation.

LITERATURE REVIEW

Financial Knowledge

Financial literacy can be defined as an individual's comprehension of the fundamental financial concepts and principles, including savings, investment, credit, and budget management (Aritonang et al., 2023). Being financially literate allows individuals to make financially sound and effective decisions. Students' financial literacy can be developed through formal education, personal experience, and information obtained from the surroundings (Shen et al., 2017).

Financial knowledge is an important determinant of how individuals use and manage their financial resources (Widyastuti et al., 2020). Students who have adequate financial knowledge will be more able to see the value of saving, the importance of spending control, and the advantage of long-term financial planning. When students are familiar with financial concepts such as interest, risk, investment, and personal financial planning, they can make financially viable decisions. Literature shows that people with good financial knowledge generally have better savings habits (Thapa & Jha, 2022; Tukan & Nugraeni, 2023). Hence, it is reasonable to expect that financial knowledge would

positively influence students' savings behavior. Some previous research (Loppies, 2023; Riaz et al., 2022) also support the idea that an increase in one's financial knowledge is positively correlated with the practice of healthy financial behavior such as consistently saving money.

The students that have great financial knowledge will comprehend better the need to control spending, save for the future, and invest. This kind of comprehension will lead to a more positive set of emotions for finances such as spending prudently and engaging in long-term financial planning. (Khan et al., 2022; Nasmiah et al., 2023) detected that financial knowledge has a major impact on the formation of responsible financial attitudes. Thus, it is plausible to say that a student's financial attitude would become more positive along with the rise of their financial knowledge level. Related hypotheses:

H¹: Financial knowledge has a positive influence on students' saving behavior.

H³: Financial Knowledge has a positive effect on Financial Attitude.

Financial Attitude

Financial attitudes of a person can be defined as the psychological tendencies that influence how one assesses and responds to financial matters (Banthia & Dey, 2022; Nurul Khasanah et al., 2023). Some examples of positive financial attitudes are to view money as a limited resource that should be managed properly, realising the importance of future planning, and considering saving as a part of being financially responsible (Adiputra, 2021). Financial attitudes are considered as an indication of a person's perspectives, values and beliefs about money and his money management behavior. For example, students holding positive financial attitudes generally think of money as a means of attaining financial stability and securing a better future, instead of using it merely for immediate consumption desires (Fadilah Siti Rahayu, Asep Risman, 2023). Having an honest and responsible attitude towards the use of money can also motivate students to save money consistently and refrain from consumptive behavior. The study by (Bire et al., 2019) found that positive financial attitudes were closely related to positive saving behavior. Hence, the more positive students' financial attitudes are, the greater their likelihood to save regularly. Besides, it has been demonstrated in other studies that financial attitudes are significantly associated with financial management behavior, such as saving habits (Julianti, 2021). Students with positive financial attitudes are more careful when spending and more consistent in saving for future needs. Related hypotheses:

H²: Financial attitudes have a positive influence on students' saving behavior.

Saving Behavior

Saving behavior refers to the act of an individual who sets aside a part of his/her income for future goals in the form of bank saving or other deposits (Worang et al., 2022). Meanwhile, (Komalasari & Mulyadi, 2023) said that the leading factors that influence saving behavior are the internal factors such as financial knowledge and attitudes, and the external factors such as social environment and income.

The financial behavior of saving among college students manifests not only their financial competence but also their emotional maturity in managing the scarce economic resources (Nguyen & Doan, 2020). Moreover, students with a solid understanding of financial knowledge and positive financial attitudes are also expected to develop a more disciplined saving behavior (Perangin-angin et al., 2022).

RESEARCH METHODS

The research is a descriptive one that aims to explain the causal relationships among variables through testing the hypotheses that were formulated. Since the numerical data were obtained by the use of questionnaires and statistically analyzed by Partial Least Squares - Structural Equation Modeling (PLS-SEM) with the assistance of SmartPLS software, the quantitative approach was more suitable for this research.

Students in this study were those living in the DKI Jakarta area who are attending either public or private universities. They were chosen because they are at the initial stage of financial independence and thus starting to learn how to handle their personal finances properly. The non-probability sampling method with the purposive sampling technique was used to get respondents that were selected on the basis of specific criteria. In this study, the respondent's criteria are:

1. Active students at universities in the DKI Jakarta region;
2. Have or manage personal pocket money;
3. Have you ever done saving activities

The sample size was set at 200 respondents, in accordance with the minimum sample size recommendation in PLS-SEM analysis (Hair et al., 2019) , which suggests a minimum of 5–10 times the number of research indicators. The data used in this study were primary data obtained through the distribution of an online questionnaire using Google Forms.

RESULT AND ANALYSIS

The analysis of data obtained from the distribution of questionnaires to students in the DKI Jakarta area who were respondents in this study. done use Partial Least Squares – Structural Equation Modeling (PLS-SEM) approach with the help of device software SmartPLS, which aims to test the connection between variables in the research model, namely Financial Knowledge, Financial Attitude, and Saving Behavior. Discussion in chapter This covering a number of sections, namely : (1) description of respondent data, (2) results measurement model testing (outer model) for evaluate validity and reliability instruments, (3) results structural model testing (inner model) for know connection intervariable research, and (4) discussion results related research with theories and findings study previous.

Table 1. Respondents' Demographic Profile

No	Variables	Category	Frequency	Percentage (%)
1	Gender	Man	78	39.0
		Woman	122	61.0
2	Semester	1–2	34	17.0
		3–4	68	34.0
		5–6	60	30.0
		7 to on	38	19.0
3	Monthly Pocket Money	< Rp. 500,000	26	13.0
		Rp500,000–Rp1,000,000	72	36.0
		Rp1,000,001–Rp2,000,000	68	34.0
		> Rp. 2,000,000	34	17.0
4	Experience Manage Finance	Never	18	9.0
		Sometimes	54	27.0
		Often	82	41.0
		Always	46	23.0
5	Once Follow Training Finance	Yes	64	32.0
		No	136	68.0
6	Main Savings Goals	Education	52	26.0
		Need Urge	64	32.0
		Holiday / Consumption	42	21.0
		Future Investment	42	21.0
7	Frequency Save	Never	14	7.0
		Seldom	48	24.0
		Sometimes	82	41.0
		Often	56	28.0

Source: Authors (2026)

Based on the results of data descriptions of 200 student respondents, the majority of respondents were female (61%) and were in semesters 3–6. Most of them had a monthly allowance of between Rp500,000 and Rp2,000,000, reflecting a medium financial condition. In terms of financial management, 41% of respondents often and 23% always managed their own finances, indicating a fairly good level of financial independence. However, only 32% had ever participated in training or courses related to finance, indicating the still limited formal financial literacy among students. The main purpose of saving was for urgent needs (32%) and education (26%), while most respondents saved only occasionally (41%). These findings illustrate that students' financial behavior still needs to be strengthened by increasing knowledge and positive attitudes towards personal financial management.

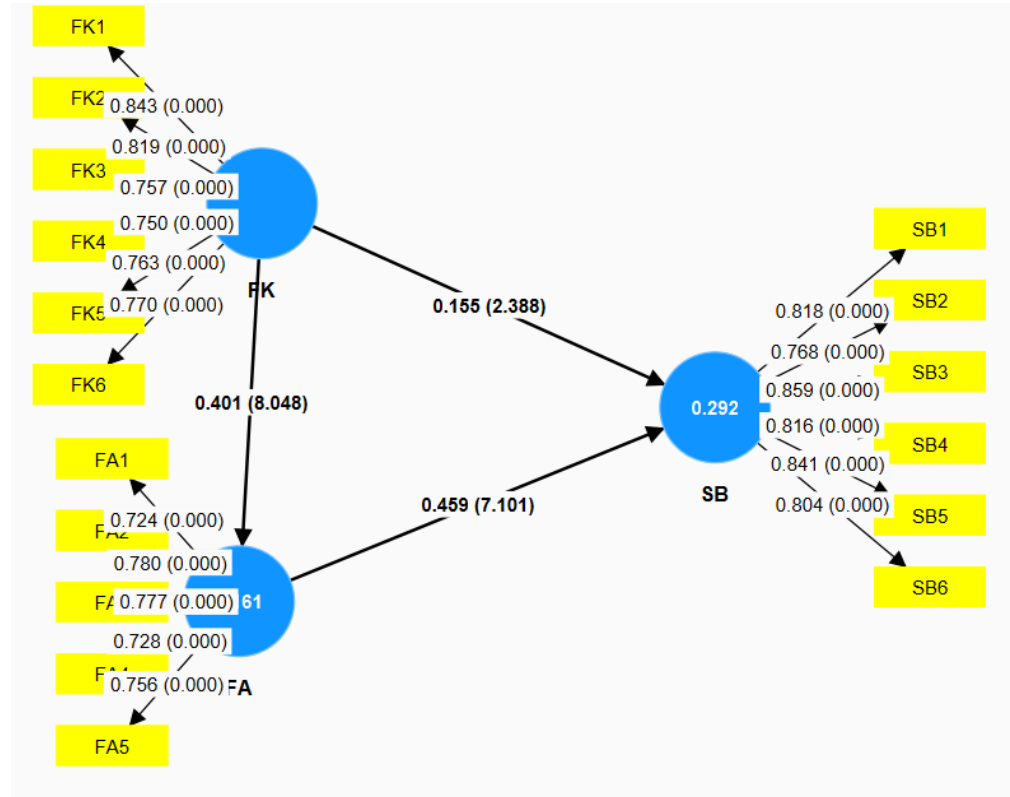


Figure 1. Structural Model Output (SmartPLS)

Source: Authors (2026)

The figure above shows the results of structural model estimation using SmartPLS, which illustrates the relationship between Financial Knowledge (FK), Financial Attitude (FA), and Saving Behavior (SB). The path coefficient value for each relationship indicates the direction and strength of the influence between the latent variables. Based on the test results, Financial Knowledge has a positive influence on Financial Attitude and Saving Behavior, while Financial Attitude also has a positive influence on Saving Behavior.

Table 2. Convergent Validity and Reliability Test Results

No	Financial Attitude (FA)	Financial Knowledge (FK)	Saving Behavior (SB)	Information
FA1	0.724			Valid
FA2	0.780			Valid
FA3	0.777			Valid
FA4	0.728			Valid
FA5	0.756			Valid
FK1		0.843		Valid
FK2		0.819		Valid
FK3		0.757		Valid
FK4		0.750		Valid
FK5		0.763		Valid
FK6		0.770		Valid
SB1			0.818	Valid
SB2			0.768	Valid
SB3			0.859	Valid
SB4			0.816	Valid
SB5			0.841	Valid
SB6			0.804	Valid

Source: Authors (2026)

Table 3. Construct Reliability and Average Variance Extracted (AVE)

Construct	Cronbach's Alpha	Composite Reliability	AVE	Information
Financial Attitude	0.810	0.868	0.568	Reliable
Financial Knowledge	0.875	0.906	0.615	Reliable
Saving Behavior	0.901	0.924	0.669	Reliable

Source: Authors (2026)

Based on the outer model test results, all the constructs have Cronbach's Alpha values more than 0.70 and Composite Reliability (CR) values more than 0.70, which means that all the constructs are reliable. Besides, the Average Variance Extracted (AVE) of each construct also is above 0.50 which means all the constructs have good convergent validity. Thus, the constructs of Financial Knowledge, Financial Attitude and Saving Behavior were declared valid and reliable as well as can be used for structural model testing furthermore.

Table 4. Coefficient of Determination (R²) and Effect Size (f²)

Endogenous Variables	R-Square	Relationship between variables	F-Square	Criteria Effect
FA	0.161	FK → FA	0.192	Currently
SB	0.292	FA → SB	0.249	Currently
		FK → SB	0.028	Small

Source: Authors (2026)

Based on the structural model assessment, the coefficient of determination or R-square value of the financial attitude (FA) variable is 0.161, implying that only 16.1% variation of FA can be accounted for by the model's independent variables, while the other 83.9% is contributed by different factors. In addition, the R-square value of the saving behavior (SB) variable is 0.292, thus the variables that influence SB together DEP 29.2% students' saving behavior variation, and the residual is explained by other factors that are not considered in this study.

On the other hand, the result of the f-square test indicate that the magnitude of the impact one variable has on another. The value of f-square between FK and FA is 0.192, which is a medium effect, thus, explaining that students' financial knowledge significantly contributes to their financial attitudes. In addition, the effect of FA on SB was also a medium effect with an f-square value of 0.249, thus, demonstrating that the financial attitude significantly influences students' saving behavior. In contrast, the effect of FK on SB was only 0.028, which is a negligible effect, suggesting that financial knowledge has a very limited direct impact on saving behavior.

Table 5. Path Coefficient and Hypothesis Testing Results

Connection	Intervariable Coefficient (Original Sample)	t-statistic	p-value	Information
FA → SB	0.459	7,101	0,000	Significant
FK → FA	0.401	8,048	0,000	Significant
FK → SB	0.155	2,368	0.017	Significant

Source: Authors (2026)

The financial attitude (FA) influenced saving behavior (SB) with the coefficient value being 0.459, t-value 7.101, and p-value 0.000 (<0.05). It means that financial attitude significantly and positively influences students' saving behavior. The higher the level of a person's financial attitude, the more likely they are to exhibit good saving behavior.

Hypothesis 1: The analysis results reveal that financial attitudes positively affect students' savings behavior. Students who have a positive perception of managing money are more likely to handle their finances prudently and save regularly (Sahid et al., 2023). This result is in line with the findings of Jorgensen & Savla (2010), who demonstrated that financial attitudes serve as a link between financial knowledge and behavior. Research by Komalasari & Mulyadi (2023) also evidenced that financial attitudes significantly contribute to saving behavior for long-term goals like retirement planning. In the same way, Thapa & Jha (2022) observed that college students in Kathmandu who had positive financial attitudes were more rigorous in saving compared to those who had neutral attitudes toward money. Moreover, (Fitria et al., 2023; Sumantri et al., 2024) pointed out that good financial attitudes are strongly associated with saving habits and wise financial decision-making. Thus, adopting positive financial attitudes is very important and should be enabled by educational institutions to equip students with good financial habits from a young age.

Hypothesis 2: The research results reveal that financial knowledge has a positive impact on students' financial attitudes. The degree to which a person is knowledgeable about finance-related matters determines how positive their financial attitudes will be (Riaz et al., 2022).

Being financially literate to a high degree gives one assurance when making finance related decisions and hence takes over the responsibility of the wise use of money. Studies by Loppies (2023) and Lukesi et al. (2021) reveal a stronger association between financial knowledge and one's attitude towards the management of personal finance. Students equipped with the right financial knowledge tend to have the right kind of attitude towards saving and handling their money. In addition, Kartini et al. (2020) demonstrated through their study that proper financial education is a catalyst that can lead to more rational and positive financial attitudes. Besides that, research conducted by Afsar et al. (2018) and Sobaih & Elshaer (2023) corroborates the important role that financial education has in the

development of positive financial attitudes that are focused on financial planning and risk management. Hence, it is necessary to raise financial literacy levels through both formal and non-formal education as a precondition for the emergence of responsible financial attitudes among students.

Hypothesis 3: The outcome of this research indicates that financial knowledge has a positive impact on students' savings behaviour. Understanding of basic financial concepts makes students able to manage expenses, create financial plans, and informed of the urgency of saving (Wahyuni, 2023). According to Marheni & Herawati (2022); Prihastiyi et al. (2021), students with good financial literacy levels are wiser in their use of money and show good financial behaviour such as constantly saving. In addition, Akmal & Juliana (2023) state that having good financial literacy will foster interest in saving. Finally, research by Ramdan & Supriyono (2023) confirms that self-control can strengthen the relationship between financial knowledge and saving behaviour. These findings are consistent with the research results of Mardiana & Rochmawati,(2020) which shows that self-control reinforces financial knowledge, attitude, and behaviour.

Financial literacy is one of the main elements that affect students' savings behavior. The research works of (Ali & Marwat, 2021; Julianti, 2021; Thapa & Jha, 2022) also revealed this fact from different perspectives as they indicate that getting financial knowledge and social surroundings significantly determine one's savings habit. Consequently, raising students' financial literacy level should be considered as a strategic approach to fostering dutiful and habitual savings behavior among them (Yulianto et al., 2024; Azizah et al., 2024).

CONCLUSION

The conclusion of this study, based on the analysis results, is that financial knowledge and attitude affect the students' saving behavior in Jakarta. The study shows that an increase in financial knowledge can help to improve one's saving behavior. In other words, the more student understand about financial concepts regarding budget, savings, and investment, the greater tendency to save in a planned manner. Moreover, financial literacy influences one's attitude towards finance. Students that are financially literate will have a positive influence on having a more prudent spending attitude. They will also come to realize the importance of saving for the future through their learning.

Moreover, the findings reveal a positive effect of financial attitude on saving behaviour. A student with a positive financial attitude is more likely to save regularly, manage expenses and draw personal financial plans. The study's findings also imply that framing may affect the saving behavior of individuals, besides having financial knowledge and financial literacy. This framing refers to the interpretation of good financial management. Thus, it can be concluded that the student can start saving money by having financial knowledge and a good financial attitude towards saving.

From a theoretical perspective, the results of this study reinforce the theory of financial behavior, which states that individual financial behavior is the result of the interaction between cognitive factors (knowledge) and affective factors (attitudes). Practically, this research has implications for universities to improve financial literacy education through integration into the curriculum, seminars, or personal financial management training. The government and financial institutions are also expected to expand digital-based financial literacy programs aimed at the younger generation to enable them to better manage their finances from an early age.

This study has limitations, namely that the respondents were limited to students in the Jakarta area, making the results unable to be generalized to student populations in other regions. Furthermore, the variables used only cover three main factors: Financial Knowledge, Financial Attitude, and Saving Behavior. Therefore, further research is recommended to add other variables such as Financial Self-Efficacy, Parental Influence, or Digital Financial Literacy to broaden understanding of the factors influencing the savings behavior of the younger generation in the digital era.

REFERENCES

- Adiputra, I. G. (2021). The Influence of Financial Literacy, Financial Attitude and Locus of Control on Financial Satisfaction: Evidence From the Community in Jakarta. *Kne Social Sciences*.
<https://doi.org/10.18502/kss.v5i5.8848>
- Afsar, J., Chaudhary, G. M., Iqbal, Z., & Aamir, M. (2018). Impact of Financial Literacy and Parental Socialization on the Saving Behavior of University Level Students. *Journal of Accounting and Finance in Emerging Economies*, 4(2), 133–140. <https://doi.org/10.26710/jafee.v4i2.526>
- Akmal, A., & Juliana, N. (2023). Pengaruh Kompetensi Guru Terhadap Pengetahuan Siswa Dan Minat Menabung Siswa Di Bank Mini Sekolah. *Jurnal Pendidikan Dan Kewirausahaan*, 11(2), 353–360.
<https://doi.org/10.47668/pkwu.v11i2.724>
- Ali, M. S., & Marwat, I. U. K. (2021). Financial Literacy and Saving Behavior of Private Sector Employees in Pakistan: Examining the Mediating Role of Self-Efficacy. *Journal of Management Sciences*, 8(2), 39–54.
<https://doi.org/10.20547/jms.2014.2108204>
- Aljaouni, N. W., Alserhan, B., Gleason, K., & Zeqiri, J. (2020). Financial literacy programs and youth entrepreneurial attitudes: some insights from the Jordanian community. *Journal of Enterprising Communities*, 14(5), 787–810. <https://doi.org/10.1108/JEC-07-2020-0128>
- Aritonang, M. P., Sadalia, I., & Muluk, C. (2023). *The Effect of Financial Literacy and Financial Inclusion on MSMEs Performance* (Vol. 057). Atlantis Press International BV. https://doi.org/10.2991/978-94-6463-008-4_46
- Banthia, D., & Dey, S. K. (2022). Impact of Financial Knowledge, Financial Attitude and Financial Behaviour on Financial Literacy: Structural Equation Modeling Approach. *Universal Journal of Accounting and Finance*, 10(1), 327–337. <https://doi.org/10.13189/UJAF.2022.100133>
- BILAL, M. A., KHAN, H. H., IRFAN, M., HAQ, S. M. N. U., ALI, M., KAKAR, A., AHMED, W., & RAUF, A. (2021). Influence of Financial Literacy and Educational Skills on Entrepreneurial Intent: Empirical Evidence from Young Entrepreneurs of Pakistan. *Journal of Asian Finance, Economics and Business*, 8(1), 697–710. <https://doi.org/10.13106/jafeb.2021.vol8.no1.697>
- Bire, A. R., Sauw, H. M., & Maria, -. (2019). The effect of financial literacy towards financial inclusion through financial training. *International Journal of Social Sciences and Humanities*, 3(1), 186–192.
<https://doi.org/10.29332/ijssh.v3n1.280>
- Fadilah Siti Rahayu, Asep Risman, I. F. dan L. haningsih. (2023). THE BEHAVIORAL FINANCE OF MSME IN INDONESIA : FINANCIAL LITERACY , FINANCIAL TECHNOLOGY (FINTECH), AND FINANCIAL ATTITUDES Corresponding Author : asep.risman@mercubuana.ac.id. *International Journal of Digital Entrepreneurship and Business (IDEB)*, 4(2), 95–107.
- Fitria, R. R., Rahayu, D. P., Septiana, M. E., & Arrasid, J. (2023). Unraveling the Link Between Financial Literacy and Financial Capability Among Java's Students. *JBMP (Jurnal Bisnis Manajemen Dan Perbankan)*, 9(2), 190–209. <https://doi.org/10.21070/jbmp.v9i2.1699>
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). Multivariate Data Analysis. In *Cengage Learning* (Vol. 8). <https://doi.org/10.2307/2007941>
- Hussain, J., Salia, S., & Karim, A. (2018). Is knowledge that powerful? Financial literacy and access to finance: An analysis of enterprises in the UK. *Journal of Small Business and Enterprise Development*, 25(6), 985–1003.
<https://doi.org/10.1108/JSBED-01-2018-0021>
- Jorgensen, B. L., & Savla, J. (2010). Financial Literacy of Young Adults: The Importance of Parental Socialization. *Family Relations*, 59(4), 465–478. <https://doi.org/10.1111/j.1741-3729.2010.00616.x>
- Julianti, B. (2021). The Impact of Financial Knowledge, Financial Self-Efficacy, and Saving Behaviour on Junior High School Students: A Case Study of Rural and Urban Area Students. *International Journal of Current Science Research and Review*, 04(12). <https://doi.org/10.47191/ijcsrr/v4-i12-09>
- Kartini, K. M., Fitri, F., Rabiya, U., & Anggraeni, D. (2020). Analysis of the Financial Literacy Behavior Model. *Golden Ratio of Finance Management*, 1(2), 114–122. <https://doi.org/10.52970/grfm.v1i2.69>
- Khan, F., Siddiqui, M. A., & Imtiaz, S. (2022). Role of financial literacy in achieving financial inclusion: A review, synthesis and research agenda. *Cogent Business and Management*, 9(1).
<https://doi.org/10.1080/23311975.2022.2034236>
- Komalasari, F., & Mulyadi, R. Z. (2023). The Influence of Financial Literacy, Financial Attitude and Peer Influence Toward Retirement Saving Behavior Moderated by Gender: A Case in Indonesia. *Journal of Economic Empowerment Strategy (Jees)*, 6(1), 27–40. <https://doi.org/10.23969/jees.v6i1.6484>
- Loppies, L. S. (2023). The Role of Financial Literacy, Financial Knowledge and Financial Attitudes on Financial Management Behavior: Study of the Fisheries Industry in Ambon, Indonesia. *Open Access Indonesia Journal of Social Sciences*, 6(7), 1297–1304. <https://doi.org/10.37275/oaijss.v6i7.203>

- Lukei, E., Rahadjeng, E. R., & Satiti, N. R. (2021). Effect of Financial Attitudes, Financial Knowledge, Locus of Control, and Financial Self-Efficacy to Financial Management Behavior in Millennial Generation. *Jamanika (Jurnal Manajemen Bisnis Dan Kewirausahaan)*, 1(1), 56–63. <https://doi.org/10.22219/jamanika.v1i1.16027>
- Mardiana, V., & Rochmawati, R. (2020). Self-Control Sebagai Moderasi Antara Pengetahuan Keuangan, Financial Attitude, Dan Uang Saku Terhadap Perilaku Menabung. *Jurnal Pendidikan Ilmu Sosial*, 30(2), 83–98. <https://doi.org/10.23917/jpis.v30i2.11872>
- Marheni, N. K. L., & Herawati, N. T. (2022). Pengaruh Pengetahuan Keuangan, Gaya Hidup, Media Sosial Dan Kecerdasan Emosional Terhadap Perilaku Keuangan (Studi Pada Tenaga Kesehatan Yang Menangani Covid-19 Di Buleleng). *Vokasi Jurnal Riset Akuntansi*, 10(02), 128–137. <https://doi.org/10.23887/vjra.v10i02.51885>
- Nasmiah, Semmaila, B., & Selong, A. (2023). Pengaruh Literasi Keuangan , dan Inklusi Keuangan terhadap Nilai Keekonomian Debitur Ultra Mikro pada kantor pelayanan Perbendaharaan Negara Makassar II. *Jurnal Pendidikan Tambusai*, 7(3), 31518–31533.
- Nguyen, V. T., & Doan, M. D. (2020). The Correlation between Financial Literacy and Personal Saving Behavior in Vietnam. *Asian Economic and Financial Review*, 10(6), 590–603. <https://doi.org/10.18488/journal.aefr.2020.106.590.603>
- Nurul Khasanah, Umi Widyastuti, & Muhammad Fawaiq. (2023). Kepuasan Keuangan pada Generasi Sandwich dan Implikasinya terhadap Perilaku Mengelola Keuangan. *Jurnal Bisnis, Manajemen, Dan Keuangan*, 4(1), 260–276. <https://doi.org/10.21009/jbmk.0401.19>
- Perangin-angin, N., Fachrudin, K. A., & Irawati, N. (2022). The Effect of Financial Literacy, Financial Inclusion and Financial Attitude on Saving Behavior with Self Control as Moderation: Study on Households in Cingkes Village, Dolok Silau District, Simalungun Regency. *International Journal of Research and Review*, 9(1), 470–477. <https://doi.org/10.52403/ijr.20220153>
- Prihastiwi, D. A., Sunaningsih, S. N., & Nugraheni, A. P. (2021). Between Expectation and Reality: Factors Determining Financing Sources Preferred and Used by MSMEs. *Jurnal Analisis Bisnis Ekonomi*, 19(2), 74–85. <https://doi.org/10.31603/bisnisekonomi.v19i2.3927>
- Ramdan, S., & Supriyono, E. (2023). Self-Control Sebagai Moderasi Antara Pengaruh Literasi Keuangan Dan Parental Income Terhadap Perilaku Keuangan Mahasiswa. *Jbhi*, 1(2), 1–24. <https://doi.org/10.47134/jbhi.v1i2.105>
- Riaz, S., Khan, H. H., Sarwar, B., Ahmed, W., Muhammad, N., Reza, S., & Haq, S. M. N. U. (2022). Influence of Financial Social Agents and Attitude Toward Money on Financial Literacy: The Mediating Role of Financial Self-Efficacy and Moderating Role of Mindfulness. *Sage Open*, 12(3). <https://doi.org/10.1177/21582440221117140>
- Sahid, S., Nuris, D. M., & Hussin, M. (2023). Factors Influencing Financial Behavior of Undergraduate Students: A Systematic Review. *Review of Economics and Finance*, 21, 1–10. <https://doi.org/10.55365/1923.x2023.21.1>
- Shen, T., Osorio, A. E., & Settles, A. (2017). Does family support matter? The influence of support factors on entrepreneurial attitudes and intentions of college students. *Academy of Entrepreneurship Journal*, 23(1), 24–43. <https://doi.org/10.5465/AMBPP.2017.10901abstract>
- Sobaih, A. E. E., & Elshaer, I. A. (2023). Risk-Taking, Financial Knowledge, and Risky Investment Intention: Expanding Theory of Planned Behavior Using a Moderating-Mediating Model. *Mathematics*, 11(2), 453. <https://doi.org/10.3390/math11020453>
- Sumantri, M. B. A., Mukhlis, T. I., Susanti, N., Pane, M., Yanida, P., & Widajatun, V. W. (2024). *The Influence of Financial Literacy and Financial Attitude on Financial Management Behavior*. <https://doi.org/10.31219/osf.io/srdm7>
- Tambunan, D., Hou, A., Nasib, Hs, W. H., & Pasaribu, D. (2024). The Role of Financial Literacy and Self-Motivation in Fostering Entrepreneurial Interest and Self-Efficacy among University Students. *Journal of Logistics, Informatics and Service Science*, 11(1), 136–145. <https://doi.org/10.33168/JLISS.2024.0109>
- Thapa, K. B., & Jha, N. (2022). What Are the Factors That Influence Saving Behavior of University Students? *Samriddhi J. Devpt. Stud.*, 8(1), 9–13. <https://doi.org/10.3126/sjds.v8i1.60979>
- Tukan, L. K., & Nugraeni, N. (2023). Pengaruh Inklusi Keuangan dan Literasi Keuangan Terhadap Kinerja UMKM di Kabupaten Sleman. *Action Research Literate*, 7(11), 135–144. <https://doi.org/10.46799/arl.v7i11.201>
- Wahyuni, S. (2023). Pengaruh Pengetahuan, Kepercayaan Diri Dan Perilaku Keuangan Mahasiswa Akuntansi. *Gledger*, 2(1), 31–54. <https://doi.org/10.61715/gledger.v2i1.38>

- Widyastuti, U., Sumiati, A., Herlita, & Melati, I. S. (2020). Financial education, financial literacy, and financial Behaviour: What does really matter? *Management Science Letters*, *10*(12), 2715–2720.
<https://doi.org/10.5267/j.msl.2020.4.039>
- Worang, J. J. K. J., Tulung, J. E., & Pandowo, M. H. C. (2022). Pengaruh Literasi Keuangan Dan Inklusi Keuangan Terhadap Perilaku Menabung di Kota Manado. *Jurnal EMBA*, *10*(4), 893–902.