

INTEREST OF STUDENT FEBI IAIN FATTAHUL MULUK PAPUA STUDENT INTEREST IN SAVING IN SHARIAH BANK

MINAT MAHASISWA FEBI IAIN FATTAHUL MULUK PAPUA DALAM MENABUNG DI BANK SYARIAH

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Abstract

This study aims to examine and analyze the interest in saving in FEBI IAIN Fattahul Muluk Papuan students in Islamic banks. Islamic campus students tend to use services or services from Islamic banks, this is due to the level of Islamic financial literacy that has grown during their studies and is followed by adequate Islamic financial inclusion found in the campus environment. Papua province in 2022 Islamic financial literacy is 45.19% followed by Islamic financial inclusion of 76.36%. It is recorded that in 2022 students who have accounts at Islamic banks account for 90% of the total students as a whole however, there is a decrease every year, moreover there are problems with the customer data security system. This study used a quantitative method with an explanatory research approach and was analyzed using SmartPls version 3. The study population was all FEBI students by distributing questionnaires to 75 respondents who already had accounts at Islamic banks. The results of the study show that there are 2 important variables that can explain the factors of student interest in saving at Islamic banks, including Islamic financial literacy and Islamic financial literacy. These two variables have a positive and significant effect on students' interest in saving at Islamic banks. This study recommends that all parties, both government agencies and campuses, continue to educate the public about sharia financial products and shariah financial management, especially in the millennial generation, to further increase Islamic financial inclusion so that all parties are capable of accessing finance.

Keyword: *Islamic financial literacy; Islamic financial inclusion; interest in saving*

Abstrak

Penelitian ini bertujuan untuk meneliti dan menganalisa minat menabung mahasiswa FEBI IAIN fattahul muluk papua pada bank syariah. Mahasiswa kampus Islam cenderung menggunakan jasa atau layanan dari bank syariah hal ini dikarenakan tingkat literasi keuangan syariah yang tumbuh selama melakukan studi dan di ikuti inklusi keuangan syariah yang cukup memadai ditemukan dilingkungan kampus. Provinsi papua pada tahun 2022 literasi keuangan syariah sebesar 45,19 % diikuti inklusi keuangan syariah sebesar 76,36 %. Tercatat pada tahun 2022 mahasiswa yang memiliki rekening pada bank syariah sebesar 90 % dari total mahasiswa secara keseluruhan namun, terdapat penurunan tiap tahunnya terlebih terdapat masalah pada sistem keamanan data nasabah. Penelitian ini menggunakan metode kuantitatif dengan pendekatan eksplanatori research dan dianalisis menggunakan SmartPls version 3. Populasi penelitian ini seluruh mahasiswa FEBI dengan penyebaran kuisioner kepada 75 responden yang telah memiliki rekening di bank syariah. Hasil penelitian menunjukkan terdapat 2 variabel penting yang dapat menjelaskan faktor ketertarikan mahasiswa dalam menabung di bank syariah, antara lain literasi keuangan syariah dan inklusi keuangan syariah. Kedua variabel ini berpengaruh secara positif dan signifikan terhadap minat menabung mahasiswa pada bank syariah. Penelitian ini merekomendasikan untuk seluruh pihak baik instansi pemerintah dan pihak kampus untuk terus mengedukasi masyarakat tentang produk keuangan syariah dan manajemen keuangan syariah khususnya pada generasi millennial lebih lanjut meningkatkan inklusi keuangan syariah sehingga seluruh pihak berkapabilitas dalam mengakses keuangan.

Kata kunci: literasi keuangan syariah; inklusi keuangan syariah; minat menabung

A. INTRODUCTION

As a student of IAIN Fattahul Muluk Papua and also as a Muslim, you are required to carry out Islamic teachings properly and correctly, not only regarding worship but also all aspects of life, including educational, financial, banking, economic and other activities. Like the economy, we are not only required to make ends meet, but are also required to be proficient in managing our finances in order to achieve sound finances. Financial literacy is a process as well as a desire in order to increase knowledge, awareness, confidence, ability and skills to manage finances, so that people can take advantage of financial services (conventional and sharia) for the sake of prosperity and be aware of financial conditions or conditions in the future (Financial Services Authority, 2017).

Literacy includes information and knowledge about financial concepts and products that affect the use of financial investment products. At IAIN Fattahul Muluk

Papua, financial literacy has been widely taught and socialized to students both during the lecture process and outside of lectures. In addition, inclusive finance is a key component of the economic inclusion process, which promotes economic growth and financial stability. Students as educated and educated people are one of the main pillars in nation building, as FEBI students they should already understand Islamic financial literacy. Because students who have financial literacy tend to be able to make decisions for life and are more selective in doing things, as is the case in fostering an interest in saving at Islamic banks. Learning in tertiary institutions plays an important role in the formation of financial literacy in students. Effective and efficient learning will help students understand, assess and act in their financial interests (Financial Services Authority, 2017).

In particular, low Islamic financial literacy will result in a lack of access to Islamic financial institutions and hinder economic growth. In fact, when the level of Islamic financial literacy is high, it will lead to economic growth. Islamic financial literacy can indirectly influence FEBI students' interest in saving at Islamic banks. Understanding related to Islamic financial literacy and inclusion is expected to increase students' insight and awareness to choose to save or save their money in Islamic banks.

The lack of insight and awareness of FEBI students about Islamic financial literacy sometimes makes students think that saving in Islamic banks and conventional banks is no different, this causes a lack of interest in FEBI students to save in Islamic banks. The limited facilities and services provided by Islamic banking are also one of the factors that make students less interested in saving at Islamic banks.

Islamic financial literacy is one of the factors that influence the intention to save in Islamic banks. Where the higher one's education and knowledge can increase one's interest in saving at Islamic banks (Azzahra, 2021). Likewise with Islamic financial inclusion, the higher the level of Islamic financial inclusion, the greater the interest in saving at Islamic banks (Puji and Hakim, 2021).

There are several factors that can influence the intention to save in Islamic banks. The knowledge factor is one of the important factors that can influence the intention to save besides that there are also economic factors and information technology. Then parental factors, parental income or family economy and education owned by both

parents can also greatly influence students' interest in saving at Islamic banks (Nasution and Fatira, 2019)

B. THEORETICAL FRAMEWORK

Islamic Financial Literacy

Financial literacy can be interpreted as financial literacy, or broadly it can be defined as one's knowledge, beliefs, skills and ability to manage finances wisely and better in the form of investments and other distribution of funds. To be even more specific, the skills and knowledge of a person or customer, with good knowledge and skills can foster the interest of a person or customer to save or invest and distribute other funds at Islamic Banks.

Financial literacy is one of the important and fundamental things that a person or individual must have in order to avoid financial difficulties. Financial Literacy or Financial Literacy is really needed by students where sometimes a student is faced with a problem when we have to choose or sacrifice one of our interests. A financial problem can arise due to a lack of accuracy and proper financial planning so that you experience mistakes in managing finances.

Islamic Financial Inclusion

Financial inclusion is a process of introducing or promoting affordable, timely and adequate access to various financial products and services that can be regulated and can be extended to all sections of society through innovative and customizable approaches including financial education and financial awareness to introduce or promote financial well-being and economic inclusion.

Financial inclusion is something that is done to help people to be independent and able to meet their daily needs. Financial inclusion can increase people's productivity and income so as to reduce poverty. In addition to increasing inclusive development, it can also help achieve social inclusion. In developing countries financial inclusion and economic growth are needed to improve a country's economy.

Interest in Savings

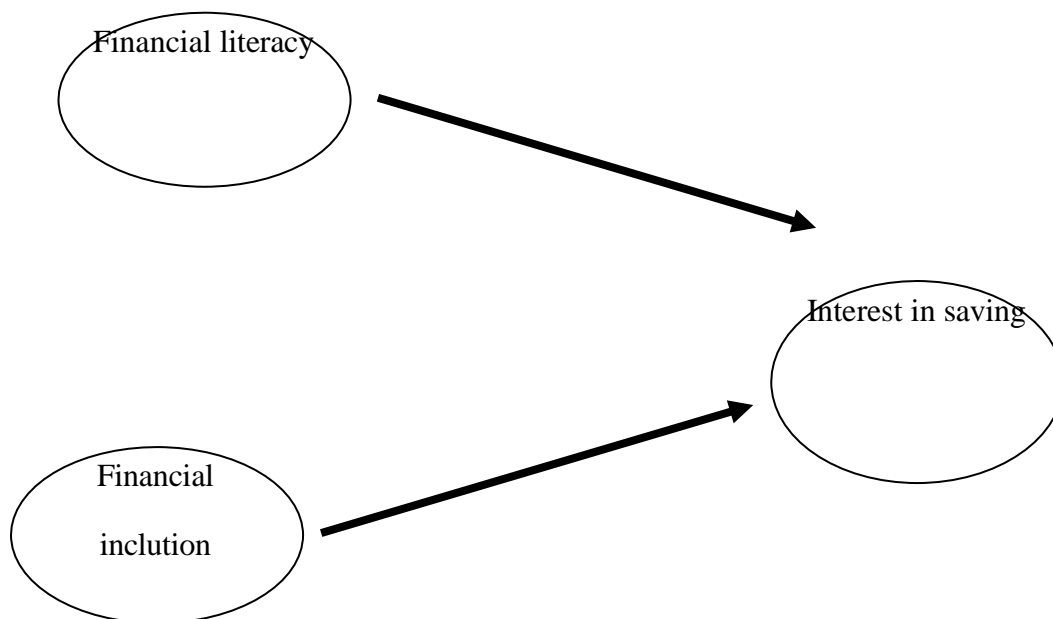
Interest is a feeling of interest in something or activity without orders or coercion from others. Or it can be interpreted as a hope that arises from within an individual or group in achieving a goal without any sense of compulsion. Saving is an action or planning that is prepared to anticipate unwanted things in the future. Savings are third

party deposits to banks that can be withdrawn at any time with procedures determined by the bank.

Based on the explanation above, it can be concluded that interest is a thing or activity that influences or encourages an individual or group's liking or desire for something without any sense of compulsion or orders from other people. Interest arises due to knowledge that is seen directly by individuals or groups related to the individual or group itself. Basically interest is a self- relationship to things outside of himself.

Empirical Model

The empirical model is a relationship or connection between one concept and another of the problem to be studied and discussed. Based on the relationship between the variables in this study, namely the independent variable (Independent Variable) is Financial Literacy (X1) and Financial Literacy (X2) while for the dependent variable (Dependent Variable) is Interest in Saving (Y).



Research Hypothesis:

1. Financial Literacy has a positive and significant effect on the Interest in Saving of Faculty of Economics and Business Students IAIN Fattahul Muluk Papua.
2. Financial Inclusion has a positive and significant effect on the Interest in Saving Students of the FEBI Faculty of IAIN Fattahul Muluk Papua.

C. RESEARCH METHODS

The research method is basically a scientific way to obtain data with specific purposes and uses (Sugiyono, 2017). In accordance with the purpose of this study, namely to obtain an objective explanation of the effect of Financial Literacy (X1) and Financial Inclusion (X2) on Interest in Saving (Y).

The type of research used in this study is explanatory research or known as explanatory research with a quantitative approach. The quantitative research method is a research method based on the philosophy of positivism, used for research on certain populations or samples, data collection uses research instruments, data analysis is quantitative or statistical, with the aim of testing predetermined hypotheses.

The population in this study were all students of IAIN Fattahul Muluk Papua. In this study, the samples used as respondents were all FEBI students. The sampling technique was saturated sampling. Saturated sampling is a sampling technique when all members of the population are used as samples. Sampling was carried out for the entire population of 63 respondents by distributing questionnaires.

Data collection methods are used to collect data according to research procedures so that the required data is obtained. The research method used in this research is a questionnaire. (Sugiyono, 2017) stated that the questionnaire is a data collection technique that is carried out by giving a set of questions or written statements to the respondent to answer. In this study, the researcher distributed questionnaires to respondents who were students of IAIN Fatahul Muluk Papua Faculty of Economics and Business. The distribution of the questionnaire was carried out within 2-3 weeks.

The measurement scale is an agreement that is used as a reference for determining the short length of the interval in the measuring instrument, so that when the measuring instrument is used in measurement it will produce quantitative data (Sugiyono, 2017).

The data measurement technique used in this study is the Likert scale. the Likert scale is used to measure attitudes, opinions and perceptions of a person or group of people about events or social phenomena Sugiyono (2017). It can be concluded that the Likert scale is an alternative measurement that can be used by a researcher to measure an event or social phenomenon which is then converted into numbers so that it is easy to conclude. Alternative answers on the Likert scale used are scored as follows:

Evaluation	Skor
Strongly agree	5
Agree	4
Undecided/neutral	3
I don't agree	2
Strongly disagree	1

Data analysis is an activity after data from all respondents or data sources has been collected. Data analysis activities are grouping data based on variables from all respondents, presenting data from each variable studied, performing calculations to answer the problem formulation and performing calculations to test the hypotheses that have been proposed (Sugiyono, 2017).

The data analysis method used is the data analysis technique used is Partial Least Square (PLS) with the steps:

1. Outer Model Analysis

Evaluation of the measurement model or outer model is carried out to assess the validity or reliability of the model. There are three criteria in the use of data analysis techniques with SmartPLS to assess the outer model, namely Convergent Validity, Discriminant Validity and Composite Reliability.

Convergent validity

Convergent validity of the measurement model with reflexive indicators is assessed based on the correlation between the item score/component score estimated by the PLS Software. The individual reflexive measure is said to be high if it correlates more than 0.70 with the construct being measured.

Discriminant Validity

Discriminant validity is carried out to ensure that each concept of each latent variable is different from other variables. The model has good discriminant validity if each loading value of each indicator of a latent variable has the largest loading value with other loading values for other latent variables.

Composite Reliability

The validity and reliability criteria can also be seen from the reliability value of a construct and the Average Variance Extracted (AVE) value of each construct. The construct is said to have high reliability if the value is 0.70 and the AVE is above 0.50.

2. Inner Model Analysis

Inner model analysis is also known as structural model analysis, which aims to predict the relationship between latent variables (Ghozali and Latan, 2015). Testing the inner model or structural model is carried out to see the relationship between the constructs, the significance value and the R- square of the research model. The structural model was evaluated using the R-square for the dependent construct t test and the significance of the structural path parameter coefficients.

3. Hypothesis Test

Hypothesis testing is used to explain the direction of the relationship between the independent variable and the dependent variable.

D. RESULT AND DISCUSSION

Characteristics of Respondents This study took a sample of students from IAIN Fattahul Muluk, Faculty of Economics and Business. The selection of samples was carried out by first verifying the sample of consumers. The following will provide an overview of the characteristics of the respondents as stated in the form of a tabulation of the identity of the respondents as many as 63 samples of respondents. Presentation of data regarding the identity of the respondent to provide an overview of the state of the respondent. Presentation of data regarding the identity of the respondent to provide an overview of the state of the respondent.

Characteristics of respondents based on gender

The table below shows and explains the percentage of respondent's gender.

No	Gender	Amount (Soul)	Percentage
1	Man	16	25,4%
2	Women	47	74,6%

Amount	63	100%
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Based on the table of respondent characteristics based on gender above, it can be seen that the number of respondents who were male was 16 people or about 25.4% of the total number of respondents and the respondents who were female were 47 people or about 74.6% of the total number respondent. This identified that most of the respondents who were examined were women.

Characteristics Based on Age

The table below shows and explains the percentage of respondent's age.

No	Age	Amount (soul)	Percentage
1	17-20	34	54%
2	21-25	28	44,4%
3	26-30	0	0%
4	31	1	1,6%
Amount		63	100%

Based on the table above, it is known that the percentage of respondents with the largest number is aged 17-20 years, which is equal to 54%. years and 30 years.

Characteristics Based on Study Program

The table below shows and explains the percentage of respondents' Study Programs.

No	Study program	Amount (soul)	Percentage
1	Syariah banking	46	73%
2	Economi syariah	17	27%
Amount		63	100%

Based on the table above regarding the characteristics of respondents based on the Study Program, it can be seen that the number of respondents with the Islamic Banking

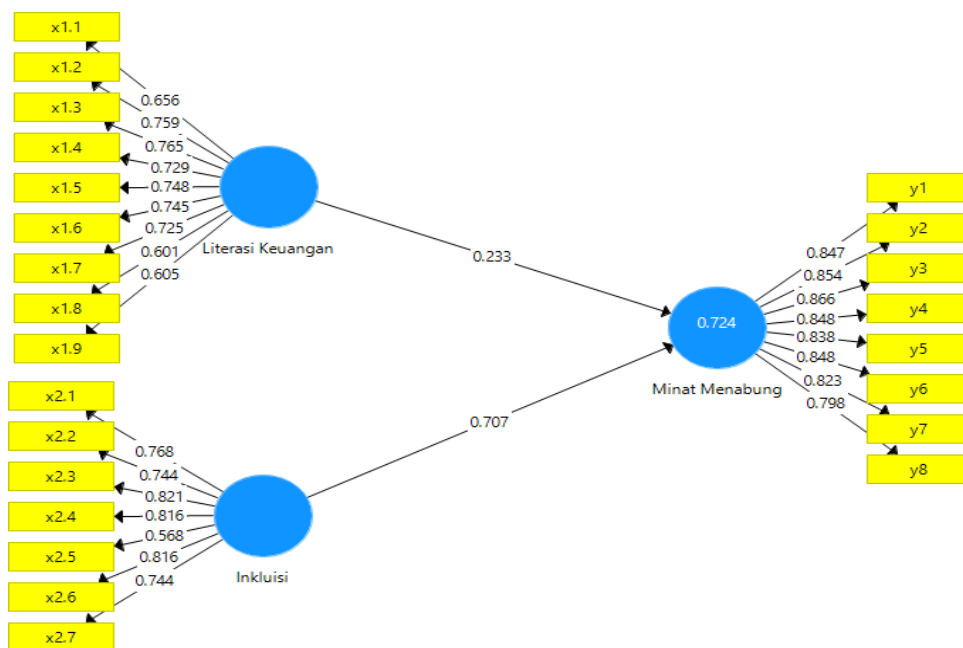
Study Program was 46 people or about 73% of the total number of respondents and respondents with the Islamic Economics study program were 17 people or about 27% of the total number of respondents . This identified that most of the respondents came from the Islamic Banking study program.

Data analysis

Data processing techniques using the Partial Least Square (PLS) based SEM method require 2 stages to assess the Fit Model of a research model (Ghozali, 2006).

These stages are as follows:

The model that has been designed can be seen in the image below



outer image model

Assessing the Outer Model or Measurement Model

There are three criteria in the use of data analysis techniques with SmartPLS to assess the outer model, namely Convergent Validity, Discriminant Validity and Composite Reliability.

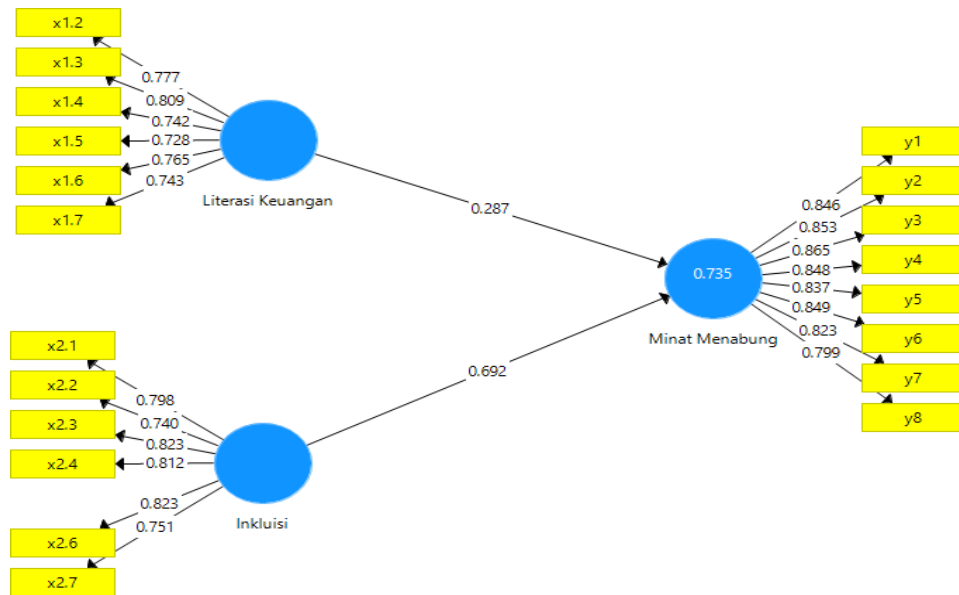
Convergent validity

Convergent validity of the measurement model with reflexive indicators is assessed based on the correlation between the item score/component score estimated by the PLS Software. The individual reflexive measure is said to be high if it correlates more than 0.70 with the construct being measured.

Outer Loadings (Measurement Model) first model

	inclusioni	Financial literacy	Interest in saving
x1.1		0,656	
x1.2		0,759	
x1.3		0,765	
x1.4		0,729	
x1.5		0,748	
x1.6		0,745	
x1.7		0,725	
x1.8		0,601	
x1.9		0,605	
x2.1	0,768		
x2.2	0,744		
x2.3	0,821		
x2.4	0,816		
x2.5	0,568		
x2.6	0,816		
x2.7	0,744		
y1			0,847
y2			0,854
y3			0,866
y4			0,848
y5			0,838
y6			0,848
y7			0,823
y8			0,798

The results of processing using SmartPLS can be seen in Table 4. The value of the outer model or the correlation between constructs and variables initially did not meet convergent validity because there were still quite a number of indicators that had a loading factor value below 0.70. The next thing to do is to reconstruct the path diagram that was previously made by removing invalid indicators.



Outer Model Test Results After Re-estimation

Outliers are made to meet the assumptions of validity and reliability in the outer model. Outliers are done by eliminating one or even more indicators that do not have a strong relationship with the latent variable. In this study, outliers were carried out on the Financial Literacy indicator x1.1, x1.8, x1.9, the Financial Inclusion indicator x2.5. The following is the result of re-estimating all constructs X1, X2, and Y.

Outer Loadings (Measurement Model) Model modifikasi

	Inclusion	Financial literacy	Interest in saving
x1.2		0,777	
x1.3		0,809	
x1.4		0,742	

x1.5		0,728	
x1.6		0,765	
x1.7		0,743	
x2.1	0,798		
x2.2	0,740		
x2.3	0,823		
x2.4	0,812		
x2.6	0,823		
x2.7	0,751		
y1			0,846
y2			0,853
y3			0,865
y4			0,848
y5			0,837
y6			0,849
y7			0,823
y8			0,799

Based on the table above, which is the result of re-estimation, it can be seen that all the loading values of each reflex construct yield a loading value of > 0.70 , thus this modified model meets the criteria of good convergent validity.

Discriminant Validity

Discriminant validity is carried out to ensure that each concept of each latent variable is different from other variables. The model has good discriminant validity if each loading value of each indicator of a latent variable has the largest loading value with other loading values for other latent variables. The results of discriminant validity testing were obtained as follows:

	Inclusion	Financial literacy	Interest in saving
x1.2	0,499	0,777	0,546
x1.3	0,291	0,809	0,472
x1.4	0,309	0,742	0,457
x1.5	0,337	0,728	0,337
x1.6	0,292	0,765	0,466
x1.7	0,233	0,743	0,361
x2.1	0,798	0,384	0,658
x2.2	0,740	0,392	0,606
x2.3	0,823	0,306	0,669
x2.4	0,812	0,475	0,692
x2.6	0,823	0,258	0,652
x2.7	0,751	0,263	0,605
y1	0,720	0,510	0,846
y2	0,717	0,558	0,853
y3	0,712	0,448	0,865
y4	0,645	0,479	0,848
y5	0,681	0,457	0,837
y6	0,695	0,557	0,849
y7	0,724	0,498	0,823
y8	0,587	0,454	0,799

Based on the table above, it can be seen that some of the loading factor values for each indicator of each latent variable still have a loading factor value that is not the greatest compared to the loading value when associated with other latent variables. This means that each latent variable does not yet have good discriminant validity where some latent variables still have gauges that are highly correlated with other constructs.

Evaluating Reliability and Average Variance Extracted (AVE)

The validity and reliability criteria can also be seen from the reliability value of a construct and the Average Variance Extracted (AVE) value of each construct. The construct is said to have high reliability if the value is 0.70 and the AVE is above 0.50. In the table ... the Composite Reliability and AVE values for all variables will be presenten

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Inclusion	0,881	0,883	0,910	0,627
Financial literacy	0,855	0,865	0,892	0,579
Interest in saving	0,941	0,942	0,951	0,706

Based on table 7 it can be concluded that all constructs meet the criteria of being reliable. This is indicated by the composite reliability value above 0.70 and AVE above 0.50 as the recommended criteria.

Structural Model Testing (Inner Model)

Testing of the inner model or structural model is carried out to see the relationship between the constructs, the significance value and the R-square of the research model.

The structural model was evaluated using the R-square for the dependent construct t test and the significance of the structural path parameter coefficients.

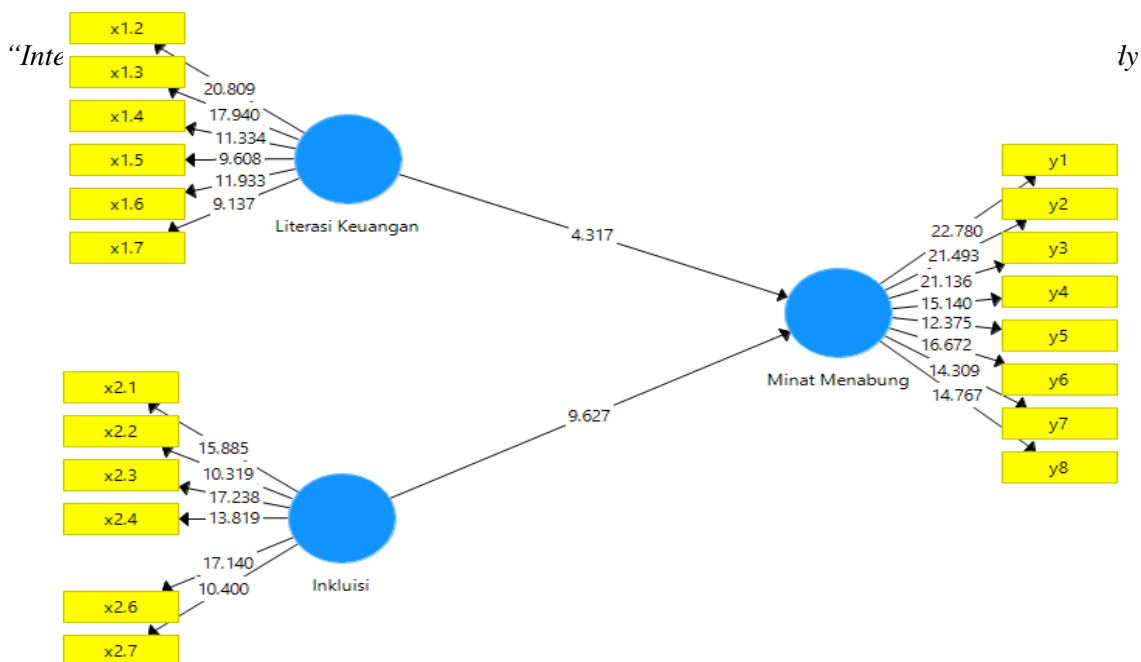


Image Structural model that has been tested

In assessing the model with PLS begins by looking at the R-square for each dependent latent variable. Table ... is the result of R-square estimation using SmartPLS.

R-Square value

	R Square	R Square Adjusted
Interest in saving	0,735	0,727

Based on the table above, the R-Square value for the Employee Performance variable is 0.735. These results indicate that 73.5% of the interest in saving variable can be influenced by variables (write X1) and variables (write X2mu).

Hypothesis test

t test (partially)

Hypothesis testing in this study was carried out by looking at the T-Statistics and P- Values. The hypothesis is declared accepted if the T-Statistics value is > 1.96 and the P- Values are < 0.05 . The following are the results of the Path Coefficients of direct influence:

Table of Path Coefficients direct influence

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Inlution -> interest in saving	0,692	0,688	0,072	9,627	0,000
Financial literacy -> interest in saving	0,287	0,289	0,066	4,317	0,000

Based on the table above, the determination of the accepted or rejected hypothesis is explained as follows:

The Inclusion construct has a t-statistic value of 9,627 greater than 1.96, and a p-value of 0.000 less than 0.05. Therefore the first hypothesis which states that inclusion has a positive and significant effect on the interest in saving is accepted.

The Financial Literacy Construct has a t-statistical value of 4.317 greater than 1.96 and a p-value of 0.000 less than 0.05. Therefore the second hypothesis which states that Financial Literacy has a positive and significant effect on the intention to save is accepted.

Discussion

Based on the results of this study using the analysis of the smartPLS program, this study states that Islamic financial literacy has a positive and significant effect on the intention to save in Islamic banks. In this case financial literacy and financial inclusion have a good influence on the intention to save. Then, it can be seen that the high or low Islamic financial literacy of students influences the interest in saving in Islamic banks. Thus, the higher the level of student financial literacy, the more interest in saving in Islamic banks, and vice versa, the lower the level of student Islamic financial literacy, the less interest in saving in Islamic banks.

E. CONCLUSION

Based on the description of the results and discussion above, it can be concluded that after the author has presented a detailed description of the problems that are in accordance with the topic of discussion, then arriving at the last description of writing will draw conclusions that:

1. Partially Financial Literacy has a positive and significant influence on the Interest in Saving of FEBI IAIN Students Fattahul Muluk Papua
2. Partial Financial Inclusion has a positive and significant effect on the Interest in Saving of FEBI IAIN Students Fattahul Muluk Papua

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