

**THE INFLUENCE OF FINANCIAL LITERACY ON STUDENT BEHAVIOR IN
MANAGING FINANCIAL KIP-KULIAH SCHOLARSHIP FUNDS**

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Abstract

This study aims to examine the effect of financial literacy on student behavior in managing financial smart Indonesian card scholarship funds (Kip-Kuliah), this study uses quantitative methods, the sample in this study was taken from students receiving smart Indonesian card scholarships (Kip-Kuliah) semester 3, 5, and 7 in the Management study program of the Faculty of Economics and Business, Unismuh Makassar. This research data was obtained from a questionnaire (primary data). The results of research from data processed using SPSS statistical calculations, based on the results of SPSS output partially, the results showed that financial literacy variables have an influence on student behavior in managing the finances of the Smart Indonesia Card scholarship fund (Kip-Kuliah)

Keywords: *Financial Literacy, Financial Management, Students.*

INTRODUCTION

Basically, every individual or group will always manage how their finances are. In modern life like today, every human being will always think about his future life to be better than before, in this life it will not be separated from economic problems which will always come in humans. With the increasing number of needs, humans must be able to manage or respond to their personal finances (Novitasari et al., 2021)

Managing finances is something that is not young to do because it must balance income and expenses, someone who is able to manage their finances by applying good and wise ways of managing finances, will certainly get maximum benefits in managing their finances (Sari et al., 2023).

Financial literacy is a basic need for every individual in order to avoid financial problems. Financial literacy can be defined as knowledge, skills, and beliefs that influence attitudes and behaviors to improve the quality of decision making and financial management in order to achieve prosperity (OJK, 2023). Financial knowledge and financial management skills are very important in the life of every individual. The existence of financial literacy will certainly help each individual in their financial planning which allows individuals to avoid financial problems. When financial management is wrong, financial difficulties will arise.

Students are one of the components of society which is quite large in number and will have a major impact on the economy because in the future students will enter the world of work and begin to learn independently, including in terms of managing their finances. Students generally have greater freedom to make personal decisions in financial matters (Istia, 2021) Students with middle-class economic backgrounds must have more skills in managing limited finances. Like students who receive scholarships and have to manage their own finances.

Muhammadiyah Makassar University is one of the higher education providers in South Sulawesi Province which consists of eight Faculties, and the object of research is the Faculty of Economics and Business, especially students of the Management Study Program who receive the Indonesia Smart Card (KIP-College) scholarship.

The Indonesia Smart Card (KIP-College) scholarship is one of the advanced programs of the President of Indonesia Ir. H. Joko Widodo, which was previously the Bidikmisi scholarship. According to the Big Indonesian Dictionary, "Scholarships are money allowances given to students as assistance with learning costs". This scholarship is in the form of exemption from all tuition fees during the lecture period in college. In addition, students receiving the Indonesia Smart Card (KIP-College) scholarship also receive pocket money for their living expenses which will be given once every six months or every semester. Students receiving the Indonesia Smart Card (KIP-College) scholarship are selected students who have good academic achievement.

Based on the initial survey conducted, based on observations seen by the author, there are still many Management Study Program students who are still unable to manage their finances. The author himself is one of the recipients of the Indonesia Smart Card (KIP-College) scholarship for the Management Study Program class of 2020, seeing that there are students of the Management Study Program class of 2020 who are recipients of the Indonesia Smart Card (KIP-College) scholarship who do not have laptops, meaning that on average they tend to spend their scholarship money on things that are not their needs, which is not in accordance with what is expected by the Rector of Unismuh Makassar who expects students who receive the Indonesia Smart Card Scholarship (KIP-College) to use their scholarships as well as possible, one of which is to buy laptops for those who do not have laptops (News Unismuh, 2022). This means that most students of the Management Study Program who receive the Indonesia Smart Card scholarship (KIP-College) have not been able to control their expenses, (Rahmadhanil & Yunita, 2020) suggest that this is not in line with financial literacy according to the OJK because the financial literacy of students at the University has presented in general students with a background in business majors are more steeped in finance than students who are not business majors. And also business students are familiar with concepts that include finance and economics obtained during lectures.

Knowledge of financial literacy is very important for a student receiving a Smart Indonesia Card (KIP-College) scholarship where the money resources they receive are limited so they need to have good financial literacy skills so that they are not wrong in making their financial decisions. Based on the background description above, in this study the researchers took the title "The Influence Of Financial Literacy On Student Behavior In Managing Financial Kip-Kuliah Scholarship Funds".

RESEARCH METHODS

To determine the effect of financial literacy on student behavior in managing KIP-College Scholarship Fund finances in this study using a quantitative approach. Quantitative research is a method for measuring theories by examining the relationship between variables (Noor, 2011: 38 in Winata & Khairunnisa, 2023).

The data collection technique in this study uses a Survey Technique or questionnaire conducted through Google Form. Questionnaire is a number of written questions used to obtain information from respondents in the sense of reports about their personal, or things that are known (Winata & Khairunnisa, 2023). According to its form, the researcher uses a closed direct questionnaire, which is a questionnaire designed in such a way as to record data about the situation experienced by the respondent himself, then all alternative answers that must be answered by the respondent are listed in the questionnaire. The scale technique used is the Likert scale technique which is designed to test the respondent's level of agreement (degree of agreement) with a question or statement. Generally, the level of agreement has statements ranging from very positive to very negative where the respondent is asked to fill in the available options that match his assessment with an assessment score of (1) Strongly disagree, (2) Disagree, (3) Disagree, (4) Agree, and (5) Strongly Agree.

RESULTS AND DISCUSSION

Descriptive Statistical Analysis Results

	N	Minimum	Maximum	Mean	Std. Deviation
financial literacy	122	24	40	33,26	4,954
Financial Management	122	20	40	30,65	5,221
Valid N (listwise)	122				

Source: Data processed by SPSS 2023

Result of t-test Analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	23,901	3,174		7,530	<,001
	financial literacy	,203	,094	,192	2,148	,034

Source: Data processed by SPSS 2023

Discussion

Based on the partial SPSS output results, the financial literacy variable obtained a t-count of 2.148 while the t-table was 1.979, meaning that the $t_{count} > t_{table}$ 1.979. The results of this study indicate that partially the financial literacy variable has an influence on

student behavior in managing the finances of the Smart Indonesia Card scholarship fund (Kip-Kuliah) Management study program, Faculty of Economics and Business, Unismuh Makassar.

Based on the results of the research that has been carried out, it is obtained that the coefficient value of the financial literacy variable is 0.203 with a positive sign, meaning that the financial literacy variable is directly proportional to financial management behavior and the significance value of financial literacy is 0.034 which shows less than 0.05. This means that financial literacy has a positive and significant effect on student behavior in managing the finances of the Smart Indonesia Card scholarship fund (Kip-Kuliah) Management study program, Faculty of Economics and Business, Unismuh Makassar.

From the results of this study, the financial literacy variable reveals that a person who has good financial literacy is motivated by various factors including knowledge factors regarding personal financial literacy where a person understands how to plan income and expenditure of money so that it runs in balance, besides knowledge about savings and utilizing finances by using insurance also has a significant effect in managing finances so that this alternative can be used as an option in making a person's decision whether he will spend the scholarship money he receives for personal pleasure or save and invest part of his scholarship so that he can fulfill unforeseen needs in the future. Therefore, when an individual has a lot of knowledge about matters related to finance, this knowledge is used as one of the factors for making financial decisions.

In this study, the average student who receives a Smart Indonesia Card (KIP-College) scholarship has good actions in terms of managing finances. Although the answers of each respondent have different statements, most students strongly agree that knowledge in managing finances is an important thing for life and will be useful in one's future. Thus, based on this response, this means that it shows that some students who receive the Smart Indonesia Card (KIP-College) scholarship have implemented a good financial attitude.

The results of this study are in line with research conducted by Ramadhani and Yunita (2020) and Sholeh (2019) which state that financial literacy has a positive and significant effect on student financial management behavior. This shows that the higher the financial literacy, the better the financial management behavior. So that the hypothesis proposed that financial literacy has a positive and significant effect on student behavior in managing the finances of the Smart Indonesia Card scholarship fund (Kip-Kuliah) Management study program, Faculty of Economics and Business, Unismuh Makassar is accepted.

CONCLUSION

Based on the results of the analysis and discussion carried out, it can be concluded that financial literacy has a positive and significant effect on student behavior in managing the finances of the Smart Indonesia Card scholarship fund (Kip-Kuliah) Management study program, Faculty of Economics and Business, Unismuh Makassar. Financial literacy is important as a basis for individuals in managing finances to avoid unwanted things. With good financial literacy, individuals will be able to manage their finances efficiently and more regularly.

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