

## ANALYSIS OF SHARIA FINANCIAL LITERACY LEVELS OF NAGARA'S MUSLIM COMMUNITY

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### ABSTRACT

**Purpose:** This research was to determine the level of Islamic financial literacy of the Nagara Community, North Daha District, Hulu Sungai Selatan Regency and what factors influence the level of literacy.

**Design/methodology:** This study uses a questionnaire distributed online via google form. The sample used was 100 respondents. The data analysis method used is descriptive statistics and ANOVA test.

**Findings:** The level of Islamic financial literacy of the North Daha District Community is 68% or in the medium category. The test results show that among the four factors (gender, age, education and occupation) education and occupation factors significantly affect Islamic financial literacy.

**Practical implications:** this study can be used as a form of government benchmark to improve Islamic financial literacy, especially in areas that have minimal Islamic financial institutions. With this research, stakeholders can determine what programs are suitable for increasing literacy on indicators that are considered lacking.

**Originality/Value:** This research is carried out using a combined method using the Chen and Volpe theory and collaborated using Islamic financial literacy indicators. In addition, the test results show that the variables of gender and age do not affect the level of literacy

**Keywords:** Sharia Financial Literacy, Level of Literacy, Muslim Community

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### A. INTRODUCTION

In this day and age, financial products and services are a necessity. Financial products and services almost intersect in every aspect and facet of life. Therefore, users must understand financial systems, products, and services thoroughly. Financial management is essential for every individual; it must be planned and managed with discipline to achieve the goals to be completed. Savings, investments, and other services offered by financial institutions can also be used for financial management. Ningtyas states that low financial literacy will cause a decrease in demand for financial services (Ningtyas, 2019). This cause is because financial literacy is closely related to financial knowledge. We are increasingly reminded of the importance of financial literacy by various problems related to economic incompetence. Financial literacy is understanding or ability related to financial management.

POJK Number 76 defines literacy as knowledge, skills, and beliefs that influence attitudes and behavior to improve the quality of decision-making to achieve prosperity (Nanda et al., 2019, p. 142). Expanding public sensitivity to the financial services sector, which starts with knowing, receiving, and being given, mainly contacting individuals who have a high level of financial literacy in the field of financial administration in the areas of banking, insurance, financial institutions, pension funds, capital markets, and pawnshops is the function of

financial literacy (Ritonga et al., 2020, p. 2). The importance of conducting a financial literacy study is as follows (Hidajat, 2015):

1. In several developed countries, financial literacy has developed into a national program. It is hoped that the contribution of financial literacy in Indonesia can add to the community's financial skills program.
2. They have limited financial literacy research in Indonesia. Although several studies on financial literacy have been conducted in developed countries, only a few have been conducted in developing countries, especially Indonesia.
3. Understanding community characteristics, financial literacy levels, and financial behavior is essential.

A low financial literacy shows problems in financial knowledge, perspective, and behavior. The low level of public financial literacy is not only a current problem but will also be a societal problem in the future (Hidajat, 2015, p. 7). The level of financial literacy will increase with increasing education (Ningtyas, 2019, p. 21). Currently, understanding financial literacy is highly expected to create a society with quality and knowledge in managing finances in a disciplined manner. Public information about financial capabilities has become a commitment in everyday life, so it has become every individual's basic ability. requirements that must be had in living a long life (Ubaidillah & Hasanah, 2021). Good financial literacy can improve the quality of decision-making to achieve prosperity. If society already has a high level of economic capability, it is believed to be able to accelerate a country's economic growth.

As a country with a Muslim majority, Sharia financial literacy is an exciting thing to study, where with a high-level Muslim Population, the level of Sharia financial literacy should show good figures. Indonesia can become a Sharia financial center if the Indonesian government seriously makes Sharia economics a unique feature or characteristic of the country (differentiation) (Siregar, 2018, p. 171). The Sharia financial literacy index in Indonesia was first carried out by the OJK in 2016 through the National Survey of Financial Literacy and Inclusion. The survey results show that the Sharia financial literacy level is 8.11%, which means that out of every 100 residents in Indonesia, only 8 people know and understand the Sharia financial industry. This result is much lower than the financial literacy index, at 29.66%. This phenomenon is a satire, considering that most of Indonesia's Population is Muslim (Nanda et al., 2019, p. 142). Its distribution is not carried out evenly across various regions in Indonesia in an educational and informative manner (Pratikto et al., 2023).

The 2022 SNLIK results show that the Indonesian people's financial literacy index is 49.68%. This value has increased compared to the 2019 SNLIK results, namely the financial literacy index of 38.03% (Otoritas Jasa Keuangan, n.d.). SNLIK also measures the level of Sharia financial literacy. Based on the data, the Indonesian people's Sharia financial literacy level increased from 8.93% in 2019 to 9.14% in 2022.

The higher the level of Sharia financial literacy in the community, the higher the possibility of using Sharia banking products and services (Rofii et al., 2020). Which also directly increases the market share of Sharia finance in Indonesia.

**Table 1. Comparison of Literacy Index and Sharia financial inclusion**

Sharia Index	2019	2022
Literacy	8.93%	9.14%
Inclusion	9.10%	12.12%

*Source: Financial Services Authority (2022)*

Because society is one of the most essential pillars for realizing regional economic growth and continuing to develop, Islamic financial institutions still need to be developed further in various regions, mainly rural areas. To increase people's interest in saving in Sharia financial institutions, one of the roles is to provide simple savings services (Nurrohmah & Purbayati, 2020). Meanwhile, the development of sharia financial literacy in rural areas is still lacking. The absence of information in the local area due to the absence of socialization and data obtained from Sharia financial institutions makes the local community less familiar with Sharia banks and their products (Candera et al., 2020, p. 3). Rural communities have a solid social and cultural sense. Because the Islamic religion constitutes the majority of the village population, using the services of Islamic financial institutions can provide opportunities for the community to become more knowledgeable about Islamic finance (Safitri et al., 2022, p. 2).

Based on a survey conducted by researchers in Nagara, North Daha District, Hulu Sungai Selatan Regency. Nagara is located close to Kandangan, where Kandangan, the city center, has several Sharia Banks, namely Bank Syariah Indonesia (BSI) and Bank Kalsel Syariah. In addition, the Ministry of Religious Affairs also educates the public about Sharia finance. (*Berbasis Syariah, Ka.Kankemenag Harapkan BSI Sejahterakan Umat*, n.d.) These activities are also supported by the number of Muslims from the North Daha sub-district, as much as 99.97% (*BPS Kab. Hulu Sungai Selatan*, n.d.). Thus, as a Muslim community, they certainly have good literacy regarding Islamic finance.

The need for research on Islamic financial literacy is not only driven by internal factors of the Muslim community itself, such as the obligation to obey Islamic rules but also due to external factors, such as the availability of complex financial instruments that lead Muslim communities to respond by making financial decisions based on Islamic financial literacy (Setiawati et al., 2018). So, the higher the community's Islamic financial literacy level, the greater the possibility of using Islamic banking products and services. Which also directly increases the market share of Islamic finance in Indonesia (Hidayat et al., 2020).

Research on measuring the level of Islamic financial literacy for the Muslim community is critical for several reasons highlighted in the context provided. Studies emphasize the importance of financial literacy, including Islamic financial literacy, in influencing attitudes and behaviors towards financial decision-making and management (El Wafa, 2023; Hasibuan & Hardana, 2024; Saleh et al., 2023). Lack of Shariah financial literacy leads to reluctance to invest and limited access to Shariah financial products and services, hampering potential investment opportunities (Wartoyo et al., 2023). Improving Sharia financial literacy can have a positive impact on financial behavior and strengthen the ability to manage finances effectively, especially when combined with religious beliefs (Harmaini et al., 2024; Solekah & Hakim, 2023). Therefore, conducting research to measure and improve the

level of Shariah financial literacy among Muslims is essential to promote financial well-being and encourage informed financial decisions within the community. Research on Sharia financial literacy in Muslim communities in rural areas presents a new approach to improving financial knowledge and behavior. Studies in different parts of Indonesia emphasize the importance of Sharia financial literacy in influencing financial behavior (Khatami et al., 2024; Solekah & Hakim, 2023).

Based on the explanation above, the author wants to analyze the level of Sharia financial literacy in the Nagara Muslim community, North Daha subdistrict, Hulu Sungai Selatan district and explore what factors influence the Sharia financial literacy level of the Nagara community, North Daha subdistrict, Hulu Sungai Selatan district. This research combines the theory of literacy levels from Chen and Volpe with Islamic financial literacy indicators with the object of Muslim society.

## **B. LITERATURE REVIEW**

### **1. Islamic Financial Literacy**

The National Institute for Literacy defines literacy as the ability of individuals to read, write, speak, compute, and solve problems at the level of expertise required in work, family, and society. This definition uses literacy from a more contextual perspective. This definition implies that the definition of literacy depends on the skills needed in a particular environment (Nanda et al., 2019, p. 14). Literacy is closely related to identifying, understanding, interpreting, creating, delivering, and using printed and non-printed materials to support learning throughout life (Mudana, 2020).

According to Chen, financial literacy is a person's skill to manage their finances to avoid financial difficulties in the future (Ubaidillah & Hasanah, 2021, p. 191). Financial literacy is critical for young people, especially in managing finances, and it helps educate new generations about saving (Wutun et al., 2023). Islamic financial literacy is also a religious obligation for every Muslim because it has additional implications for achieving al-Falah (true success) in this world and hereafter (Muna Dahlia, 2020, p. 17). Islamic financial literacy can be understood that people who use Islamic financial products and services or the public are expected not only to know the products and services offered by Islamic financial institutions but also to be able to use these products and services (Adiyanto & Purnomo, 2021, p. 2) as a first step towards changing people's financial management habits for prosperity in the economy.

According to Hambali, Islamic financial literacy is an insight a person has about Islamic financial products and services, and one can distinguish between conventional and Islamic banks (Muhammad et al., 2023, p. 178). These insights will ultimately affect one's attitude toward economic decisions based on Islamic values (Nanda et al., 2019, p. 144).

### **2. Factors Affecting Literacy**

Naturally, everyone has a different level of literacy. This is due to differences in the factors that influence it, so there are substantial differences between individuals (Suryanto & Rasmini, 2018).

a. Internal Factors are Age, Gender, Experience, and Intelligence.

- b. External Factors are Education, Occupation, Socio-cultural and Economic, Environment, and Information

### 3. Islamic Financial Literacy Level

Chen and Volpe (1998a) also categorize the level of financial literacy into three groups, namely:

- a. Low financial literacy level (< 60%).

Akmal and Saputra's research found that people with low financial information will need appropriate and unplanned financial preparation (Ameliawati & Setiyani, 2018).

- b. Medium financial literacy level (60% - 79%).

According to Akmal and Saputra's research, people with moderate financial literacy already know about finance but need to improve at managing their finances (Ameliawati & Setiyani, 2018).

- c. High financial literacy level (>80%).

Everyone needs to be well-versed in financial matters for their well-being and the future well-being of others. People will find it easier to manage their finances in everyday life by choosing products that suit their needs and abilities the higher the level of financial literacy (Hidayah & Permana, 2023).

### 4. Measurement of Islamic Financial Literacy

According to Chen and Volpe, the level of individual financial literacy can be seen from the following 4 aspects (Hisan et al., 2021, p. 204):

- a. Basic Finance

The basic standard of Islamic finance is the prohibition of *riba* (interest), *gharar* (uncertainty), and *maysir* (gambling). Similarly, other things prohibited in Islamic finance are utilizing and dealing with certain prohibited products, different benefits and harms in business, *zakat* and *takaful* in business.

- b. Loans/Credit

In Islam, the idea of financial instruments is broad and adaptable. Since Islamic financial institutions can be used for various purposes, they are called flexible. The breadth is more significant because the transaction requirements are much more diverse. For example, if a person needs a house, he can sell and purchase it (*murabahah*, *istishna*, and *musawamah*) and *shirkah* (*musyarakah mutanaqishah*). Leasing agreements with *ijarah* can be used only if they are temporary.

- c. Investment or Savings

*Sukuk* are the most traded Islamic bonds on the Islamic money market in Islamic finance today. *Sukuk* translates to certificate. The Organization for Islamic Financial Institutions (AAOIFI). Defines an investment *sukuk* as a certificate of equal value that describes an irrevocable share in the ownership of a tangible asset, such as goods and services, a specific project's assets, or a particular activity's assets

- d. Resource Protection or Insurance

Conventional insurance is not accepted in Islamic finance because it contains prohibited elements such as *riba*, *gharar*, and *maysir*. Consequently, *takaful* is the insurance of Islamic finance. *Takaful* translates to mutual assurance.

## **5. Sharia Financial Literacy Indicators**

According to Chen and Volpe, the level of individual financial literacy can be seen from the following 4 aspects (Nanda et al., 2019, p. 23):

### **a. Basic Sharia Financial Knowledge**

Basic financial management knowledge is information related to essential financial literacy standards that a person will need as a source of perspective to handle his funds, family, and business.

### **b. Shariah Savings and Borrowing**

The concept of savings is a deposit based on a wadi'ah contract or an investment of funds based on a mudharabah contract or other contracts that are not contrary to Sharia principles.

### **c. Sharia Insurance**

Insurance is an agreement between two parties, specifically the insured party and the insurer, to overcome uncertain risks, where the insured party must pay a certain amount of payment for a reserve plan as a guarantee of installments in the event of a loss. In Islamic insurance, each member from the beginning is expected to help and look after each other by saving their assets as a goodwill commitment called tabaru'. Investment funds must also be invested in halal thoyyibah, not haram (Nanda et al., 2019, p. 26).

### **d. Shariah Investment**

Investment is the current commitment to several funds or other resources with the long-term goal of reaping several benefits. Meanwhile, according to Abdul Halim, investment is the placement of several funds to obtain future profits (Hidayah & Permana, 2023).

## **C. METHODS**

This research is classified as field research with a quantitative approach. The author uses a quantitative approach with a survey method because the data obtained will be numbers with activities such as distributing questionnaires to respondents, processing data, and analyzing data obtained from respondents (Yulyani & Diana, 2021) who are residents of Nagara, North Daha District. Therefore, primary data in this research is data obtained directly through data collection. (Hakiki & Priantina, 2024) In this research, the author uses descriptive statistics. The most common type of descriptive research includes assessing attitudes or opinions towards individuals, organizations, situations, or procedures. This descriptive research attempts to obtain a complete and accurate situation description. The author also used a one-way ANOVA test to see what factors influence the level of Sharia financial literacy in the Nagara community, Daha Utara District, and Hulu Sungai Selatan Regency.

The population in this study was the people of Nagara, Daha Utara District, Hulu Sungai Selatan Regency, at least 17 years old. Sugiyono states that population is a generational area consisting of objects/subjects with specific qualities and characteristics determined by researchers to be studied and then drawn conclusions (Sugiyono, 2017, p. 80). The total population in this study was 24,267 people (BPS Kab. Hulu SUNgai Selatan, n.d.).

The sample used in this research was the Nagara Community, North Daha District, Hulu Sungai Selatan Regency. In this research, the technique used for sampling was cluster

sampling (area sampling). Regional sampling techniques determine if the object under study or data source is comprehensive, such as a country's population, province, and district. Samples are taken based on the predetermined population area to determine which data source will be used. In this research, the population is the people of North Daha District who are at least 17 years old. North Daha District is divided into 19 villages, so the questionnaire distributed represents the people of North Daha District. The resulting sample size is divided into 19 villages with 5 or 6 respondents. To determine the sample size of a population using the Slovin formula with a result of 99 respondents.

The data collection technique used in this research is a questionnaire. The questionnaire was created using Google Forms and distributed online. In this research, the measurement method used is scoring or assessment based on the number of questions answered correctly by respondents. The number of correct answers is calculated and divided by all queries and then calculated as 100%.

This research uses two data analysis methods: descriptive statistics and ANOVA assumption tests. Descriptive statistics are used to measure the level of sharia financial literacy of the Nagara Community, North Daha District, Hulu Sungai Selatan Regency.

To find out what factors influence the level of Sharia financial literacy in the Nagara Community, North Daha District, researchers used ANOVA assumption test using SPSS software to see the effect of the number of independent variables  $X_1, X_2, X_3, X_4$ , towards the dependent variable  $Y$ , which is an independent variable. The following tests are needed  $X_k$  To analyze the data.

#### 1. Descriptive Statistical Test

The first problem formulation is answered with descriptive statistical tests. Precise measurement is research directed at determining the value of each variable, either one or more independent variables, to get an idea of that variable (Sujarweni, 2015). The descriptive statistics used in this research explain the average level of Sharia financial literacy in the Nagara Community, Daha Utara District, Hulu Sungai Selatan Regency. For the level of Sharia financial literacy, data was obtained from respondents' answers to 20 questions adapted from Chen and Volpe (1998b). The correct answers were calculated and divided by all queries and then calculated by 100%. For every question answered correctly, you will get a score of 1; if you answer it correctly, you will get a 0.

$$\text{Literacy level category} = \frac{\text{total of right answer}}{\text{total of false answer}} \times 100\%$$

The calculation results are then grouped into 3 categories, as in the table.

**Table 2. Classification of literacy levels**

Category	Data interval
Low	< 60%
Currently	60% - 79%
Tall	>80%

Source: Chen and Volpe (1998)

#### 2. ANOVA Assumption Test

Several assumptions must be met, namely, the Normality Test, Homogeneity Test, and Analysis of Variance (ANOVA) using the ANOVA statistical test.

## D. RESULT AND DISCUSSION

### 1. Sharia Financial Literacy Level in Daha Utara District Community

The results of research on the level of Sharia financial literacy of the people of North Daha District as a whole can be seen in the following table:

**Table 3. Overall Sharia Financial Literacy Level**

Descriptive statistics	Financial Literacy (%)
Minimum	25
Maximum	100
Mean	68
Standard Deviation	16.1

*Source: Primary Data Processing Results, (2023)*

Based on the table above, the lowest score from the total respondents was 25%, and the highest score was 100%. This result shows that out of 20 questions about Sharia financial literacy, there were respondents who could only answer 5 questions correctly (25%) of the 20 questions asked. The highest score is the respondent who can correctly answer all questions 100% of the 20 questions. On average (mean) respondents were able to answer questions correctly, namely 68%, which shows that the level of Sharia financial literacy in the people of North Daha District is at a medium level (60% - 79%). The standard deviation value of the average Sharia financial literacy is 16.1%, so it can be seen that the answers from respondents vary.

**Table 4. Level of Sharia Financial Literacy in Daha Utara District Community**

Category	Amount	Percentage
Low	26	26%
Currently	46	46%
Tall	28	28%
Total	100	100%

*Source: Primary Data Processing Results, (2023)*

Based on the table, it can be concluded that of the 100 respondents in Daha Utara District, 28% of the total respondents were classified as having a high level of financial literacy. Meanwhile, 46% of the total respondents were in the medium-level financial literacy category, and 26% had a low level of financial literacy.

It can be concluded that the level of Sharia financial literacy in the Nagara Community of North Daha District is in the medium category. In detail, a description of the level of financial literacy in each aspect can be seen in the following table:

**Table 5. Percentage of Respondents Who Answered the Question Correctly**

Aspect	Question	Financial Literacy Level		
		Low <60%	Currently 60%-79%	Tall >80%
Basic Sharia Financial Knowledge	Average	70.6%		
	1. Understanding of usury	63%		
	2. Principles of Islamic financial transactions	93%		



	3. Application of sharia principles to sharia banking operations	68%
	4. Benefits of basic Sharia financial knowledge	46%
	5. The principle of profit sharing in cooperation	83%
	Average	63%
	1. Savings products at sharia banks	84%
Sharia Savings and Loans	2. Contracts in Sharia financing	40%
	3. Knowledge of profit sharing in Islamic banking	49%
	4. Knowledge of Murabahah financing	43%
	5. Benefits of Mudharabah savings	99%
	Average	72.2%
Sharia Insurance	1. Principles in Sharia Insurance	88%
	2. Benefits of using sharia insurance	72%
	3. Products offered by insurance	49%
	4. Knowledge of Sharia insurance risks	55%
	5. Differences between conventional and Sharia Insurance	97%
Sharia Investment	Average	66.2%
	1. Sharia investment products	49%
	2. Knowledge of investment risks	91%
	3. Knowledge of Sharia mutual funds	36%
	4. Long-term investment knowledge	97%
	5. Knowledge of fees for investment company services	58%

Source: Primary Data Processing Results, (2023)

The Sharia financial literacy level of the North Daha District community is classified as medium. These results can be seen from the mean financial literacy score of 68%. Guided by the financial literacy level category based on Chen & Volpe, if the financial literacy score is 60% - 79%, then the financial literacy level is in the medium category. So, it can be concluded that the Sharia financial literacy level of the North Daha District Community is in the medium category.

Based on the table of results of the analysis of the level of Sharia financial literacy, it shows that in the aspect of basic Sharia financial knowledge, the people of North Daha District are classified in the medium literacy level category with an average score of 70.6%. Most 93% of respondents knew the principles of sharia financial transactions. 83% see the principle of profit sharing in collaboration. 68% understand the implementation of sharia principles in

sharia banking operations. 63% realize about usury. And 46% understand the benefits of basic Sharia financial knowledge.

The average value obtained in the Sharia savings and loans aspect is 63%. Based on Chen & Volpe's research, this percentage is classified in the medium category. Almost all respondents know the benefits of mudharabah savings. As many as 84% are aware of savings products at Sharia banks. 49% know about profit sharing in Islamic banks. 43% know about murabahah financing. 40% are aware of the contracts in Sharia financing. The public lacks understanding because many still do not understand the Arabic terms used in Sharia banking contracts.

On average, knowledge about Sharia insurance in North Daha District is 72.2%. Most of the 97% of respondents could differentiate between conventional and Sharia insurance. 88% of respondents know the principles of Sharia insurance. 72% know the benefits of using sharia insurance. 55% know about Sharia insurance risks. Only 49% of respondents knew about the products offered by Sharia insurance. Respondents generally only know the basics of Sharia insurance but do not know and understand Sharia insurance in depth.

In the Sharia investment aspect, the average number of respondents who understand is 66.2%. Most of the 97% of respondents know what long-term investment is. As many as 91% know about the risks of investing. Then, only 58% know about compensation for investment company services. Only 49% of respondents know what investment products are. Judging from the respondents' answers, they only know about shares as an investment product. Then, only 36% of respondents knew about sharia mutual funds.

Among the four aspects, basic Sharia financial knowledge, Sharia savings and loans, Sharia insurance, and Sharia investment, the Sharia investment aspect is the lowest or least understood by the people of North Daha District.

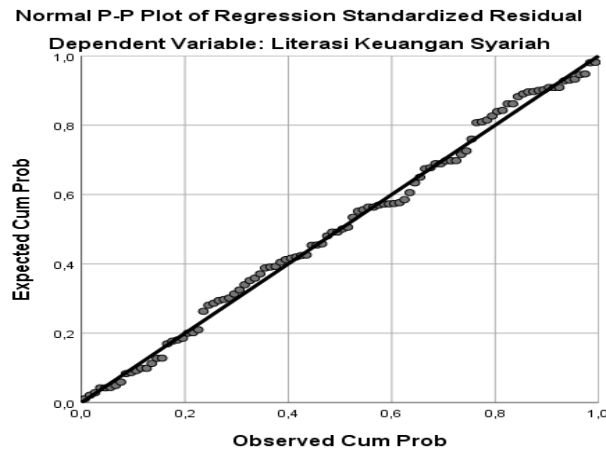
Based on the results of descriptive statistical analysis, it is stated that of the 100 people in Daha Utara District who were respondents, 28% of the total respondents were classified as having a high level of financial literacy. Meanwhile, 46% of the total respondents were in the medium-level financial literacy category, and 26% had a low level of financial literacy. It can be concluded that the sharia financial literacy level of the people of North Daha District is at 68% or classified as medium (60% - 79%).

Among the four aspects, basic Sharia financial knowledge, Sharia savings and loans, Sharia insurance, and Sharia investment, the Sharia investment aspect is the lowest or least understood by the people of North Daha District. The public still does not understand various investment terms and investment risks.

## **2. Analysis of Factors that Influence the Level of Sharia Financial Literacy in the Community of North Daha District.**

### **a. Test Assumptions**

- 1) Normality test
- a) Chart Analysis



Source: Data Processing Results in SPSS 26

Based on the image above, the normality graph analysis shows that all existing data is normally distributed. You can see that the data is spread around the diagonal line and follows the direction of the diagonal line.

#### b) Statistical Analysis

**Table 6. Normality Test Results**

One-Sample Kolmogorov-Smirnov Test		
Unstandardized Residuals		
N		100
Normal Parameters, b	Mean	,0000000
	Std. Deviation	2.70367942
Most Extreme Differences	Absolute	,052
	Positive	,043
	Negative	-,052
Statistical Tests		,052
Asymp. Sig. (2-tailed)		,200c,d
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

Source: Data Processing Results in SPSS 26

Based on the table above, the test results show that the residual significance level (2-tailed) is 0.200, which is greater than 0.05, so it can be concluded that this research has a normal data distribution.

#### 2) Homogeneity Test

**Table 7. Test of Homogeneity Variances**

Variable	Levene Statistics	df1	df2	Sig.
Gender	,075	1	98	,784
Age	,619	4	95	,650
Education	3,129	3	96	,029
Work	1,126	4	95	,264

Source: SPSS 26 Data Processing Results

Based on the table above, it is clear that the results of the Levene statistical test or significance value show that the value of gender is  $0.784 > 0.05$ , age is  $0.650 > 0.05$ , education is  $0.029 > 0.05$ , and occupation is  $0.349 > 0.05$  that the independent variables above are declared homogeneous.

#### b. One Away ANOVA Test

Previously, testing of the analysis requirements and assumptions had been carried out, which showed that the variables involved had met the qualification requirements and assumption tests of the Anova. Then, the research continued by significantly testing the model and interpreting the One Away Anova model.

##### 1) Significance Test of the Gender Variable (X1)

**Table 8. Anova Independent Variable Gender**

ANOVA					
Results					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	,313	1	,313	,029	,865
Within Groups	1051,477	98	10,729		
Total	1051,790	99			

*Source: Data Processing Results in SPSS 26*

Based on the results in the table above, a significance probability value of 0.865 is obtained. Therefore, the significance probability value is  $0.865 > 0.05$ , so hypothesis  $H_0$  is accepted and  $H_a$  is rejected, which means there is no significant influence of the gender variable on the level of Sharia financial literacy of the North Daha District Community.

##### 2) Age Variable Significance Test (X2)

**Table 9. Anova Independent Variable Age**

ANOVA					
Results					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	93,825	4	23,456	2,326	,062
Within Groups	957,965	95	10,084		
Total	1051,790	99			

*Source: Data Processing Results in SPSS 26*

Based on the results in the table above, a significance probability value of 0.062 is obtained. Therefore, the significance probability value is  $0.062 > 0.05$ , so hypothesis  $H_0$  is accepted and  $H_a$  is rejected, which means there is no significant influence of the age variable on the level of sharia financial literacy of the North Daha District Community.

##### 3) Education Variable Significance Test (X3)

**Table 10. Anova Independent Variable Education**

ANOVA					
Results					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	318,511	3	106,170	13,900	,000
Within Groups	733,279	96	7,638		
Total	1051,790	99			

*Source: Data Processing Results in SPSS 26*

Based on the results in the table above, a significance probability value of 0.000 is obtained. Therefore, the significance probability value is  $0.000 < 0.05$ , so hypothesis  $H_0$  is rejected, and  $H_a$  is accepted, which means there is a significant difference in the educational variable on the level of sharia financial literacy of the North Daha District Community. This shows that people with a bachelor's degree have higher Sharia financial literacy than those with a high school, middle school, and elementary school education. This indicates that the higher the level of community education, the higher the level of Sharia financial literacy in the Daha Utara District community.

#### 4) Job Variable Significance Test (X4)

**Table 11. Anova of Job Independent Variables**

ANOVA					
RESULTS					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	305,556	9	33,951	4,096	,000
Within Groups	746,004	90	8,289		
Total	1051,560	99			

*Source: Data Processing Results in SPSS 26*

Based on the results in the table above, a significance probability value of 0.000 is obtained. Therefore, the significance probability value is  $0.000 < 0.05$ , so hypothesis  $H_0$  is rejected, and  $H_a$  is accepted, which means there is a difference in the significance of the employment variable on the level of sharia financial literacy of the North Daha District Community. These results show that people who work as civil servants/honorary teachers and employees/ laborers have a higher level of Sharia financial literacy than those who work as entrepreneurs, housewives, and several other jobs.

Based on the results of the one-way ANOVA test, it states that:

1. The gender factor obtained a significance probability value of 0.865. Therefore, the significance probability value is  $0.865 > 0.05$ , so hypothesis  $H_0$  is accepted. This result means there is no significant influence of the gender variable on the level of Sharia financial literacy of the North Daha District Community. The results of this study are in contrast to research conducted by (Ramadan, 2017, p. 168). This research shows that gender has a significant effect on the level of Sharia financial literacy.
2. The age factor obtained a significance probability value of 0.062. Therefore, the significance probability value is  $0.062 > 0.05$ , so hypothesis  $H_0$  is accepted and  $H_a$  is rejected, which means there is no significant influence of the age variable on the level of sharia financial literacy of the North Daha District Community. This result is also not in line with the research results conducted by (Ramadan, 2017, p. 169). This research shows that there is a significant influence of age on the level of Sharia financial literacy.
3. The Education factor obtains a significance probability value of 0.000. Therefore, the significance probability value is  $0.000 < 0.05$ , so hypothesis  $H_0$  is rejected, and  $H_a$  is accepted, which means there is a significant difference in the educational variable on the level of sharia financial literacy of the North Daha District Community. This result shows that people with a bachelor's degree have higher Sharia financial literacy than those with a high school, middle school, and elementary school education. This indicates that the higher

the level of community education, the higher the level of Sharia financial literacy in the Daha Utara District community. The results of this research show the same thing as research conducted by (Ramadan, 2017, p. 173). The results of this research show that the higher a person's level of education, the higher the person's level of sharia financial literacy.

The Job Factor obtains a significance probability value of 0.000. Therefore, the significance probability value is  $0.000 < 0.05$ , so hypothesis  $H_0$  is rejected, and  $H_a$  is accepted, which means there is a difference in the significance of the employment variable on the level of sharia financial literacy of the North Daha District Community. This shows that people who work as civil servants/honorary teachers and employees/laborers have a higher level of Sharia financial literacy than those who work as housewives, farmers, motorbike taxis, and other jobs

## E. CONCLUSION

The results of this research show that the level of Sharia financial literacy in the Daha Utara District community is 68%, or it could be said that the level of Sharia financial literacy is in the medium category (60% - 79%). This research uses four aspects carried out by Chen & Volpe: 1) basic Sharia financial knowledge with an average value obtained from 100 respondents of 70.6%. 2) Sharia savings and loans aspect with an average value of 63%. 3) Sharia insurance aspect with an average value obtained of 72.2%. 4) Sharia investment aspect with an average value obtained of 66.2%.

For factors that influence the level of Islamic financial literacy, of the four elements (gender, age, education, and employment), the variables gender and age do not significantly affect the level of Islamic financial literacy. In contrast, the variables education and jobs have a significant influence. For the last education variable, S1, the Sharia financial literacy level is higher than the previous education of SMA, SMP, and SD. This shows that the higher the level of community education, the higher the level of Sharia financial literacy in the Daha Utara District community. The employment variable shows that people who work as civil servants/honorary teachers and employees/laborers have a higher level of Sharia financial literacy than those who work as housewives, motorbike taxi drivers, farmers and, and other jobs.

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