

Financial Well-Being: The Mediating Effect of Financial Behavior on The Relationship Between Islamic Financial Literacy and Financial Attitudes

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ABSTRACT

Purpose:

Understanding the factors that influence financial well-being is important for promoting financial sustainability, especially amid economic uncertainty that requires effective and planned management. Such financial management requires adequate Islamic financial literacy, positive financial attitudes, and appropriate financial behavior.

Design/Methodology:

This study investigates the mediating role of financial behavior in the relationship between Islamic financial literacy, financial attitudes, and financial well-being. Using a quantitative design, data were collected from 100 civil servant teachers in Agam Regency, Indonesia, through a structured questionnaire. The sample was determined using the Slovin formula and selected through simple random sampling. Partial Least Squares Structural Equation Modeling PLS-SEM 4 was used for data analysis.

Findings:

The findings show that Islamic financial literacy does not directly affect financial well-being but indirectly through financial behavior. Financial attitudes have a significant direct influence on financial well-being, while their indirect influence through financial behavior is not supported. These results underscore the important role of financial behavior as a mechanism linking financial knowledge to better financial outcomes.

Practical Implications:

This study offers meaningful implications for financial education programs and policy interventions focused on developing long-term financial resilience.

Originality/Value:

This study offers a novel perspective on understanding financial well-being by positioning Islamic financial literacy as a foundational approach. It not only addresses the limitations of previous research that primarily focused on conventional financial literacy, but also provides a more contextually relevant understanding for communities that manage their finances based on Sharia principles.

Keywords: *Islamic financial literacy, Financial Attitude, Financial Behavior, Financial Well-Being.*

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A. INTRODUCTION

Behind the high demands of professionalism, those who dedicate themselves to teaching often face economic pressures and financial anxiety that never seem to subside. In fact, as the cornerstone of national progress, teachers should receive adequate and appropriate financial welfare (Wulandari et al., 2024). According to a survey conducted by IDEAS, 79.6% of the 403 respondents, comprising civil servant teachers, PPPK teachers, private school teachers, and honorary teachers, were found to still have outstanding debts (IDEAS, 2024). This finding reflects that financial problems remain a crucial issue faced by educators in Indonesia, regardless of their employment status. This welfare issue becomes even more complex when

viewed specifically in the context of civil servant teachers, who are administratively recognized as state civil servants entitled to a fixed salary, allowances, and social security. However, the reality on the ground shows that the income they receive often falls short of meeting basic needs, let alone achieving ideal welfare (Harahap & Putra, 2017; Wulandari et al., 2024).

Based on the results of a survey of 123 civil servant teachers, it was found that a small proportion of respondents (3.9%) were forced to use personal assets such as civil servant certificates to meet household needs, children's education, and other living expenses (Mawardi, 2024). This finding reflects the financial challenges faced by teachers, who are referred to in Article 1 Paragraph (1) of Law Number 14 of 2005 of the Republic of Indonesia as professional educators with a strategic role in guiding, educating, and shaping the character of students (Kulsum, 2023). The mismatch between the strategic role of teachers and the economic realities they face highlights the importance of targeted policy interventions and financial education. Given their significant role and contributions, civil servant teachers should receive a decent salary. However, in reality, their welfare is often neglected (Pratama, 2023). Indonesia even ranks fifth from the bottom in teacher welfare compared to neighboring countries such as Singapore, Thailand, Malaysia, Vietnam, and the Philippines (Ahdiat, 2023).

The determination of the salary of teachers with civil servant status in Indonesia is based on Government Regulation of the Republic of Indonesia Number 5 of 2024 concerning the nineteenth amendment to Government Regulation Number 7 of 1997 concerning Civil Servant Salary Regulations. Quoted from DataBoks Based on a report from the Ministry of Education and Culture (Kemendikbud), more than half of teachers in Indonesia are Civil Servants, which is 52%, with a total of 1,520,354 people (Jayani, 2022).

Table 1. Number of Teachers by Staffing Status

No.	Data Name	Value
1	PNS	1.520.354
2	School Honorary Teacher	704.503
3	Foundation Permanent Teacher	401.182
4	GTT Regency/City	141.724
5	Other	121.378
6	Provincial GTT	13.328
7	Central Auxiliary Teacher	3.770

Sumber: Data Dinas Pendidikan, 2022.

The large number of civil servant teachers in Indonesia makes this group relevant to study in the context of financial well-being. Normatively, they are assumed to have a steady income and access to various social security programs. However, this assumption needs to be further examined to see to what extent these conditions actually impact their financial well-being (Hutasuhut et al., 2025). Bismo et al. emphasize the importance of creating a balance between teachers' basic income and certification allowances as an effort to promote fair and sustainable improvements in the well-being of educators (Bismo et al., 2024). The position of civil servant teachers is relevant to examine in the context of financial well-being, as financial well-being encompasses various dimensions such as asset ownership, meeting basic needs, access to education, career advancement, and preparedness for future needs (Wiharno, 2017).

The author initially observed civil servant teachers in the Agam district of West Sumatra Province. Based on data obtained from the Agam Regency BKPSDM, it is known that

the number of civil servant teachers in the Agam district in 2023 is 3.100 people. Meanwhile, data from the Central Statistics Agency (BPS) shows that the number of teachers with functional positions in West Sumatra Province is recorded at 9,331 people. This figure reflects the large proportion of civil servant teachers in the formal education structure in the region.

The author chose civil servant teachers in Agam Regency as the subject of his research after conducting preliminary exploratory observations of ten civil servant teachers in Agam Regency. The results showed that they had not yet achieved an adequate level of financial well-being. Despite having a steady monthly income, theoretically they should have a greater opportunity to achieve it. The mismatch between income stability and the level of well-being highlights the need for further in-depth research into the factors influencing the financial well-being of civil servant teachers in Agam Regency.,

Despite having a steady monthly income, most civil servant teachers state that their salaries are only sufficient to meet their daily needs, with no allocation for long-term financial planning. This indicates a gap between income stability and the achievement of financial well-being. Previous research has shown that low financial literacy and unwise financial behavior can be major factors hindering individuals, including teachers, from effectively managing their income (Adhari & Haningsih, 2025; Fauzi et al., 2024; Limbong & Haryanto, 2024). Gutter and Copur found that factors influencing financial well-being include demographic characteristics, financial characteristics, financial disposition, financial education, and financial behavior (Gutter & Copur, 2011). This aligns with Zulfiqar & Bilal's study, which states that factors influencing financial well-being include Financial Literacy and Financial Attitude (Bilal & Zulfiqar, 2016).

Several studies above explain that financial literacy and financial attitudes contribute greatly to improving financial well-being. However, these studies have not elaborated specifically on the types of financial literacy used, especially in the context of Muslim communities. In fact, Islamic financial literacy has unique dimensions not found in conventional financial literacy, such as understanding the prohibition of usury, the principle of justice in transactions, the importance of zakat, and the awareness to manage wealth in a halal and thayyib manner (Mulyadi et al., 2023; Wijaya et al., 2024). These dimensions are crucial for Muslim individuals, as their financial decisions are not only based on considerations of efficiency and profit but also on alignment with Sharia principles (Fadilah & Lubis, 2024). Therefore, this study employs Islamic financial literacy as a more relevant variable in describing the financial behavior and financial well-being of Muslim communities.

Islamic financial literacy is an essential factor to understand because an individual's understanding of the basics of financial information and services will affect attitudes or behaviours when making decisions regarding correct financial management to achieve Financial Well-being (Rahman & Arsyianti, 2021). Financial literacy refers to the ability to understand and use a variety of financial skills, including personal financial management, budgeting, and investing (Herawati & Mukhsin, 2025). The next factor, financial attitude, is essential in achieving financial well-being. Financial attitude starts with how individuals save, manage, and spend money. This attitude will affect financial planning and decision-making, which will affect individual financial well-being in the future. Financial attitude will influence individuals' financial decision-making in the future, which will later impact individual financial well-being. This is in line with the findings conducted by Zulfiqar & Bilal and the research

undertaken by Novi Wulandari, which states that Financial Attitude significantly affects financial Well-being (Bilal & Zulfiqar, 2016).

In addition to these two factors, financial well-being is also influenced by financial behavior. Appropriate financial behavior will have a positive impact on an individual's level of financial well-being. In this context, financial behavior is positioned as a logical mediator variable because it theoretically and empirically bridges the relationship between literacy and attitudes toward financial outcomes. One theory supporting this mediating role is the Theory of Planned Behavior (TPB) developed by Ajzen (Ajzen, 1991). Theory of Planned Behavior (TPB) explains that actual behavior is influenced by intention, which is formed from attitudes toward behavior, subjective norms, and perceived behavioral control. In this context, Islamic financial literacy and financial attitudes play a role in shaping individuals' intentions and tendencies to act, which are then reflected in actual financial behavior that directly impacts financial well-being. Based on the above explanation, this research is logical to be conducted based on the phenomena that occurred, and the support of the theory that has been presented above is the background for writing this research.

B. LITERATURE REVIEW

Financial well-being has become a central issue in various economic problems, especially when many individuals find it difficult to achieve financial stability despite having a steady income. This situation confirms that financial well-being does not only depend on the amount of income, but is also determined by how a person understands, responds to, and manages their finances responsibly (Choowan et al., 2024). In an effort to understand this process, this study is based on a behavioral psychology approach, specifically the Theory of Planned Behavior (TPB) introduced by Ajzen (Ajzen, 1991). TPB is an appropriate theoretical framework because it explains that human behavior is the result of intentions formed by three main factors: attitudes toward behavior, subjective norms, and perceptions of behavioral control (Naparini & Achmad, 2024).

With reference to TPB, this study positions financial attitude as a representation of an individual's attitude toward financial behavior; Islamic financial literacy as a form of internal control (perceived behavioral control) in managing finances based on Islamic principles; and financial behavior as a manifestation of an individual's intentions and knowledge in daily financial practices (Jonathan & Bertuah, 2025). These three components have a direct and indirect influence on the level of financial well-being experienced (Choowan et al., 2024; Rohmania et al., 2023). The selection of TPB as a theoretical framework is also in line with recent research findings showing that the combination of literacy, attitude, and behavior are significant determinants of healthy and sustainable financial conditions (Sajid et al., 2024).

Financial literacy serves as a fundamental necessity for every individual to avoid various financial problems. According to Rahman and Arsyianti, Islamic financial literacy is an essential need that must be possessed by all individuals (Rahman & Arsyianti, 2021), even financial literacy also contribute to the financial skills (Henderianto et al., 2025). Islamic financial literacy has a strategic role in helping individuals manage finances optimally, because it includes aspects of knowledge, understanding, attitudes, and application of financial activities that are in accordance with Islamic sharia principles and free from elements of maysir (speculation), riba (interest), and gharar (uncertainty). It goes beyond merely understanding economic terms or managing expenses; it also includes the ability to manage income, create

budgets, and make sound financial decisions. A lack of Islamic financial literacy is often the root cause of personal economic issues, such as excessive debt or failure to plan for the future. With adequate financial knowledge, individuals are more confident in managing their assets, making investments, and achieving both short- and long-term financial goals. Therefore, Islamic financial literacy should be regarded as a crucial foundation for building overall financial well-being.

This is supported by findings from a study conducted by Jessly Devina, as cited in Hifnelda, which showed that financial literacy has a positive and significant impact on financial well-being (Muthia Hifnelda, 2019). Similar results were found in research by Ifan Ariza and colleagues, which emphasized that the higher an individual's level of financial literacy, the greater their chances of achieving financial well-being (Ariza et al., 2023). Rohmania et al. found that Islamic financial literacy which includes sharia knowledge, financial skills, and self-efficacy is believed to make a real contribution in shaping financial behavior in accordance with Islamic principles. Therefore, it can be assumed that the higher the level of Islamic financial literacy, the more positive the Islamic financial behavior shown by individuals (Rohmania et al., 2023). These studies reinforce the evidence that Islamic financial literacy is a key factor in enhancing one's ability to manage finances effectively, thus contributing directly to improved economic quality of life. Based on the theoretical foundation and empirical findings above, the following hypothesis is proposed: Islamic financial literacy has a positive and significant effect on financial well-being.

H1: Islamic financial literacy has a positive and significant effect on financial well-being

Financial attitude reflects an individual's views, values, and habits in managing money, including spending, saving, borrowing, and investing (Pattinaya et al., 2025). It plays a crucial role in shaping how individuals make daily financial decisions. This attitude forms a cognitive framework that influences overall financial behavior. When a person possesses a positive financial attitude—such as consistently planning expenditures or being future-oriented—they are more likely to manage their finances wisely and achieve greater financial stability and well-being. Several previous studies have indicated a strong link between financial attitude and financial well-being. Research conducted by Bilal and Zulfqar, as well as Novi Wulandari, found that a good financial attitude has a significant impact on improving an individual's financial well-being (Bilal & Zulfqar, 2016). These findings suggest that psychological factors such as confidence, discipline, and long-term orientation in managing money are key determinants of financial success. Based on this conceptual framework and empirical evidence, the following hypothesis is proposed: Financial attitude has a positive and significant effect on financial well-being.

H2: financial attitude has a positive and significant effect on financial well-being.

Islamic financial literacy is a solution that not only equips individuals with basic knowledge and skills in managing finances, such as budgeting, saving, borrowing, and investing, but also ensures that every decision is in line with Islamic principles (Rohmania et al., 2023). Therefore, the higher a person's Islamic financial literacy, the more likely he or she is to show healthy and sharia-compliant financial behavior. According to Rahayu and Meitriana, a high level of financial literacy will guide individuals towards better financial behavior, such as effective budget management and more informed investment decisions management (Rahayu & Meitriana, 2024). Individuals with good Islamic financial literacy tend to be more

cautious in planning their expenses and are better equipped to handle emerging financial challenges (Rohmania et al., 2023).

Research conducted by Ulan Sri Wahyuni and Setiawati also confirms that financial literacy has a positive and significant effect on individual financial behavior decisions (Wahyuni & Setiawati, 2022). They found that individuals with high financial literacy tend to exhibit more disciplined and planned financial behavior, which ultimately leads to improved financial well-being. These studies reinforce the argument that Islamic financial literacy is not only about knowledge but also shapes the mindset and habits essential for effective money management. Therefore, based on this reasoning, the hypothesis proposed in this study is Islamic financial literacy has a positive and significant effect on financial behavior.

H3: Islamic financial literacy has a positive and significant effect on financial behaviour

Financial attitude refers to an individual's views and habits in dealing with and managing their financial affairs. This attitude encompasses how a person perceives the importance of money management and how they manage their income and expenditures. According to research by Shim et al., there is a significant relationship between financial attitude and individual financial behavior (Shim et al., 2009). They found that individuals with a positive financial attitude tend to exhibit more disciplined and organized financial behavior, such as effective budgeting and making wiser investment decisions.

This theory also indicates that financial attitude plays a crucial role in shaping healthy financial habits. When an individual has a positive outlook on financial management, they are more likely to avoid excessive spending and take more prudent steps in terms of saving and investing. The findings of Shim et al. support this, suggesting that a good financial attitude directly influences healthy and planned financial behavior (Shim et al., 2009). Therefore, it can be concluded that enhancing a positive financial attitude will contribute to better financial management and improve an individual's financial well-being.

H4: financial attitude has a positive and significant effect on financial behaviour

Financial behavior refers to the habits and patterns of financial management that individuals maintain in their daily lives. This includes various aspects such as budgeting, debt management, savings, investments, and other financial decisions. According to studies by Luis and Nursyaman MN and Setiyan & Solichatun, good financial behavior, which includes discipline in managing expenses, planning savings wisely, and making careful investment decisions, can positively contribute to an individual's financial well-being (Luis, 2020; Ramadhania, 2024). This suggests that individuals who are more aware and skilled in managing their finances tend to have better financial conditions. Financial well-being is the state in which an individual feels financially secure and is able to meet their life needs effectively. According to the definition by the Consumer Financial Protection Bureau, financial well-being includes not only having sufficient income, but also having control over personal finances, the ability to plan for the future, and reduced stress related to financial problems (Setiyani & Solichatun, 2019). Therefore, the better an individual's financial behavior, the greater their likelihood of achieving optimal financial well-being. Based on this theory, it can be hypothesized that positive financial behavior will directly affect the improvement of financial well-being, as habits of wise financial management help individuals reduce financial uncertainty and more effectively achieve their financial goals.

H5: financial behaviour has a positive and significant effect on financial well-being.

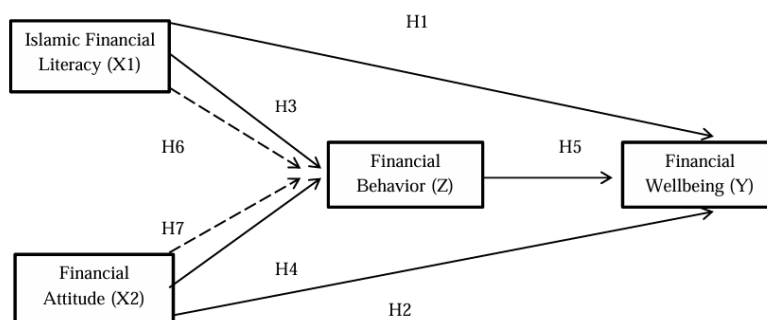
Islamic financial literacy is not just about knowing financial terms, but reflects an individual's ability to understand and apply the basic principles of Islamic financial management. This ability includes how one manages income, organizes expenses, and makes financial decisions that are not only rational, but also in accordance with sharia values. With good literacy, individuals are expected to demonstrate more responsible and ethical financial behavior. Islamic financial literacy refers to an individual's ability to understand and apply basic financial knowledge, including managing income and expenses. This knowledge enables a person to make sound and responsible financial decisions. However, possessing a high level of Islamic financial literacy alone is not sufficient to ensure financial well-being. It requires the practical implementation of that knowledge through healthy and wise financial behaviors.

Financial behavior acts as a bridge between Islamic financial literacy and financial well-being. Individuals who have a solid understanding of financial concepts are more likely to demonstrate positive financial habits, such as disciplined saving, budgeting, and making thoughtful investment decisions. Over time, these habits contribute to achieving a more stable and prosperous financial condition. Based on this theoretical framework and supported by prior research (Ramadhania, 2024), it can be hypothesized that financial behavior mediates the relationship between Islamic financial literacy and financial well-being. In other words, improved Islamic financial literacy influences an individual's financial well-being through the crucial role of their financial behavior.

H6: Islamic financial literacy has a positive and significant effect on financial well-being, with financial behaviour as a mediating variable.

An individual's financial attitude plays a crucial role in shaping how they make daily financial decisions. This attitude reflects personal beliefs, values, and tendencies in dealing with money, which in turn subtly influence their financial behavior. When someone possesses a positive financial attitude—such as being cautious with spending, having a future-oriented mindset, and appreciating the importance of saving, they are more likely to develop healthier financial habits. These financial behaviors ultimately determine the extent to which a person can achieve a stable state of financial well-being. The study conducted by Novi Wulansari provides evidence that financial behavior acts as a mediating variable in the relationship between financial attitude and financial well-being (Wulansari, 2019). This implies that a person's financial attitude does not directly impact their financial well-being without being manifested through tangible financial actions in their daily life. The findings support the notion that cultivating positive financial behavior is key to attaining financial prosperity, even if one already holds favorable attitudes toward money. Based on this perspective, it can be hypothesized that financial behavior mediates the influence of financial attitude on financial well-being

H7: Financial attitude has a positive and significant effect on financial well-being with financial behaviour as a mediation variable.

Figure 1. Research Model

Source: Author's work, 2025

C. METHOD

This research is a field study with a quantitative approach, which was chosen because it is suitable for measuring and analyzing the relationships between variables that affect financial well-being objectively and systematically. The issue of financial well-being involves aspects such as Islamic financial literacy, financial attitudes, and financial behavior, which can be measured using quantitative instruments, thereby enabling hypothesis testing and generalization of findings based on statistical data. (Sugiyono, 2022) The population in this study is all civil servant teachers domiciled in Agam Regency. This population amounted to 3,100 people and had a large scale, for which sampling was carried out with the Slovin technique, which amounted to 100 respondents. The sampling technique in this study uses the Probability Sampling technique. The data collection technique used in this study was a questionnaire with instruments adapted from previous studies, which was measured using a 5-point Likert scale. The data analysis technique uses SEM-PLS analysis by conducting validity and reliability tests. This study used a significance level of 10% ($\alpha = 0.10$) given the exploratory nature of the model and the limited sample size. This approach is in line with the recommendation of Hair et al., in PLS-SEM that, in the early stages of theoretical model development, a more relaxed significance level is acceptable for identifying potential relationships between latent variables (Hair et al., 2019). The measurement of variables in research used several indicators as presented in table 2.

Table 2. operational variable and indicators

Variable	Indicator	Source indicator
Islamic financial literacy	1. Basic knowledge of finance	(Rohmania et al., 2023)
	2. Credit and debt management knowledge	
	3. Knowledge about savings and investment	
	4. Risk management knowledge	
Financial Attitude	1. Obsession	(Pattinaya et al., 2025)
	2. Power	
	3. Effort	
	4. Inadequacy	
	5. Retention	
	6. Security	

Financial Behavior	<ol style="list-style-type: none"> 1. Pay bills on time 2. Make an expense and spending budget 3. Record expenses and expenses 4. Providing funds for unexpected needs 5. Save periodically 6. Compare prices between stores before making a purchase decision 	(Luis, 2020)
Financial Wellbeing	<ol style="list-style-type: none"> 1. Money Saved 2. Curent Financial Situation 3. Financial Management Skill 	(Jonathan & Bertuah, 2025)

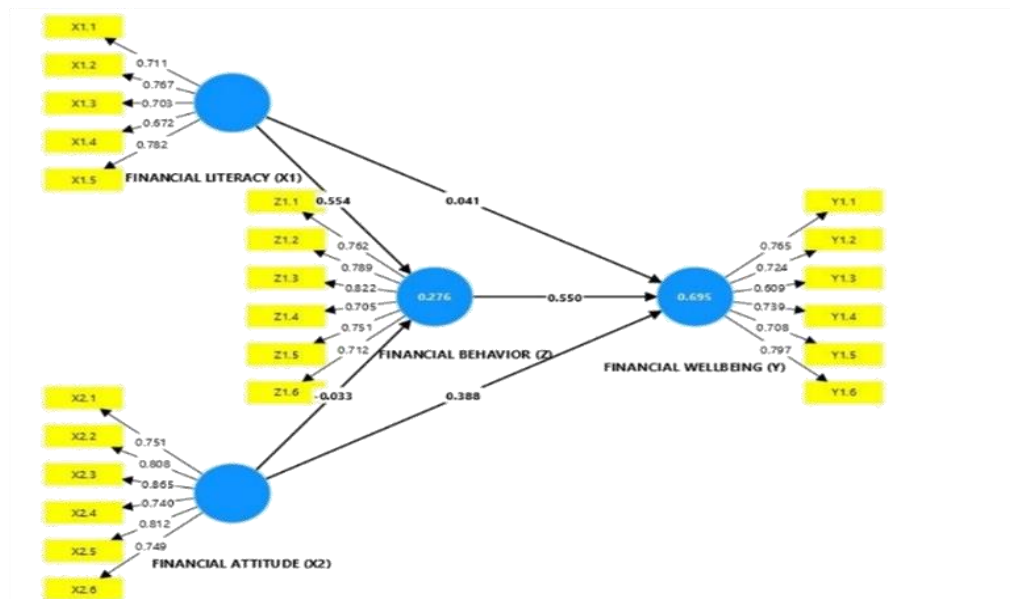
Source: Data Processed, 2025

D. RESULT AND DISCUSSION

1. RESULT

The measurement model (Convergent Validity, Validity of Discrimination, Composite Reliability, and Cronbach's alpha) are obtained, including the value of R2 as the determination parameter of the prediction model.

Figure 2. Measurement model



Source: Data Processed, 2025

a. Covergent Validity

It is a measurement model with a reflective indicator model evaluated based on the load factor (Loading Factor). An indicator is declared to meet the Convergent Validity in the excellent category if the Outer Loading value > 0.7. It is considered sufficiently qualified if the Outer Loading value is above 0.6 (Ghozali, 2015). The results of the Convergence Validity test can be seen in Table 3 as follows:

Table 3. Convergent Validity

Variable	Indicators	Outer Loading	Information
Islamic financial literacy	X1.1	0.711	Valid
	X1.2	0.767	Valid
	X1.3	0.703	Valid
	X1.4	0.672	Valid
	X1.5	0.782	Valid
Financial Attitude	X2.1	0.751	Valid
	X2.2	0.808	Valid
	X2.3	0.865	Valid
	X2.4	0.740	Valid
	X2.5	0.812	Valid
	X2.6	0.749	Valid
Financial Wellbeing	Y1.1	0.765	Valid
	Y1.2	0.724	Valid
	Y1.3	0.609	Valid
	Y1.4	0.739	Valid
	Y1.5	0.708	Valid
	Y1.6	0.797	Valid
Financial Behavior	Z1.1	0.762	Valid
	Z1.2	0.789	Valid
	Z1.3	0.822	Valid
	Z1.4	0.705	Valid
	Z1.5	0.751	Valid
	Z1.6	0.712	Valid

Source: Smart-PLS output, data processed 2025.

Based on Table 3, it is known that each indicator of the research variable has a cross-loading value of > 0.6 , so in this Convergent Validity test, it can be concluded that all indicators are declared valid or suitable for use in research.

b. Discriminant Validity

Validity of Discrimination is a cross-loading evaluation used to determine the validity of a crime. An indicator is considered to be able to meet the Validity of Discrimination. In this context, a Validity value of Discrimination greater than 0.6 indicates that the Latent variable is a strong indicator. The *Cross Loading* values of each indicator are shown in Table 4 below:

Table 4. Cross Loading

Indicators	Islamic financial literacy (X1)	Financial Attitude (X2)	Financial Wellbeing (Y)	Financial Behavior (Z)
X1.1	0.711	0.482	0.483	0.480
X1.2	0.767	0.724	0.482	0.312
X1.3	0.703	0.521	0.445	0.447
X1.4	0.672	0.701	0.414	0.313
X1.5	0.782	0.746	0.581	0.340
X2.1	0.768	0.751	0.481	0.289
X2.2	0.695	0.808	0.506	0.327
X2.3	0.749	0.865	0.480	0.323
X2.4	0.550	0.740	0.352	0.287

X2.5	0.742	0.812	0.661	0.439
X2.6	0.568	0.749	0.585	0.391
Y1.1	0.573	0.679	0.765	0.427
Y1.2	0.423	0.411	0.724	0.594
Y1.3	0.014	0.313	0.609	0.527
Y1.4	0.504	0.521	0.739	0.425
Y1.5	0.481	0.465	0.708	0.549
Y1.6	0.497	0.501	0.797	0.694
Z.1	0.443	0.313	0.622	0.762
Z1.2	0.420	0.351	0.626	0.789
Z.3	0.392	0.364	0.643	0.822
Z.4	0.314	0.240	0.435	0.705
Z1.5	0.392	0.335	0.517	0.751
Z.6	0.413	0.416	0.499	0.712

Source: Smart-PLS output, data processed 2025.

Table 4 shows that each indicator in the research variable has the most considerable cross-loading value compared to the cross-loading value in other variables, so it can be concluded that the latent variable has become a good comparison for each model. In addition, Discriminant Validity can also be seen with another alternative, namely by looking at the Average Variant Extracted (AVE) value, provided that each indicator has a value > 0.5 for a model-rated good.

Table 5. Average Variance Extranted (AVE)

Variabele	Nilai Average Variance Extranted (AVE)
Islamic financial literacy (X1)	0.530
Financial Attitude (X2)	0.622
Financial Wellbeing (Y)	0.527
Financial Behavior (Z)	0.575

Source: Smart-PLS output, data processed 2025.

Table 5 shows that each variable obtained an AVE value of greater than 0.5, indicating that the data from each variable can be considered to have a good model.

c. Reliability Test

The reliability test was conducted repeatedly to assess the consistency of the research results. The higher the level of reliability, the more reliable the research is.

d. Composite Reliability

Composite reliability is carried out to assess the actual reliability of a construct. A composite reliability value greater than 0.7 indicates a high level of construct reliability. the following is the *Composite Reliability* value of each variable used in this study.

Table 6. Composite Reliability

Variable	Composite Reliability
Islamic financial literacy (X1)	0.849
Financial Attitude (X2)	0.908
Financial Wellbeing (Y)	0.869

Financial Behavior (Z)	0.890
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Source: Smart-PLS output, data processed 2025.

Table 6 shows that each variable in this study has a α value of 0.7, so it can be concluded that the data has a reliable value. Cronbach Alpha. Cronbach Alpha will strengthen the reliability test on the PLS by checking the consistency of each answer. The reliability of Cronbach Alpha is considered significant if $\alpha > 0.7$ along with the Cronbach Alpha value of each variable.

Table 7. Cronbach Alpha

Variable	Cronbach Alpha
Islamic financial literacy (X1)	0.778
Financial Attitude (X2)	0.879
Financial Wellbeing (Y)	0.819
Financial Behavior (Z)	0.852

Source: Smart-PLS output, data processed 2025.

The results show that each of the research variables has met the requirements of the *Cronbach Alpha* value, so it can be concluded that this research variable has a high level of reliability.

e. Inner Model Analysis

Based on the tests that have been carried out, the R Square (R^2) values of the *Financial Well-being* (Y) and Financial Behavior (Z) variables can be seen in the following table:

Table 8. R Square (R^2)

	R Square	R Square Adjusted
Financial Wellbeing	0.695	0.686
Financial Behavior	0.276	0.261

Source: Smart-PLS output, data processed 2025.

The table shows that the R^2 value of the Financial Well-being (Y) variable of 0.695 is in the strong category. Financial well-being can explain 69.5% of the total variance, clarifying the prediction model. At the same time, the R^2 value of Financial Behavior (Z) only has an R^2 value of 0.276, which is in the weak category. The Financial Behavior variable can explain why other variables influence the remaining variance.

f. Q2 Predictive Relevance

Predictive relevance is a testing method that effectively assesses the observed values produced from a model using the Blindfolding procedure. A Q-Square value of > 0 indicates the model has a predictive relevance value. Meanwhile, a Q-Square value of < 0 suggests that the model lacks predictive relevance. The Q Square value can be categorized as 0.02 in the small category, 0.15 in the medium category, and 0.35 in the large category.

Table 9. Q Square (Q^2)

Variable	Q Square
Financial Wellbeing (Y)	0.349

Source: Smart-PLS output, data processed 2025.

g. F Square (F²)

The measure set to score F² is 0.02, indicating a small effect; 0.15 indicates a moderate effect, and 0.35 indicates a significant impact on the exogenous latent variable. A value of less than 0.02 suggests no effect. The results of the F Square test can be seen in the following table 10.

Table 10. F Square (F²)

Variable	F Square
Islamic financial literacy → Financial Wellbeing	0.001
Financial Attitude → Financial Wellbeing	0.125
Islamic financial literacy → Financial Behavior	0.107
Financial Attitude → Financial Behavior	0.000
Financial Behavior → Financial Wellbeing	0.717

Source: Smart-PLS output, data processed 2025.

Based on table 4.15 shows that the contribution between variables shows that the variable Financial Behavior (Z) has a contribution of 0.717 to Financial Well-being (Y), While the Islamic financial literacy variable (X1) has a contribution of 0.001 to Financial Well-being (Y), The financial attitude variable (X2) has a contribution of 0.125 to the financial well-being (Y) variable, The Islamic financial literacy variable (X1) has a contribution of 0.107 to financial behavior (Z), Furthermore, the financial attitude variable (X2) has a contribution of 0.000 to financial behavior (Z).

h. Path Coefficients

Path Coefficients are the values of path coefficients that are carried out to determine the significance and strength of the relationships between constructs and test hypotheses. The path coefficient value ranges from -1 to +1. The relationship between the two constructs is stronger or positive if the value is close to +1, while the relationship between the two constructs is weaker or harmful if closer to -1.

Table 11. Path Coefficient

Variable	Path Coefficient
Islamic financial literacy → Financial Wellbeing	0.041
Financial Attitude → Financial Wellbeing	0.388
Islamic financial literacy → Financial Behavior	0.554
Financial Attitude → Financial Behavior	-0.033
Financial Behavior → Financial Wellbeing	0.550

Source: Smart-PLS output, data processed 2025.

Based on table shows that the Islamic financial literacy variable (X1) has an influence on the Financial well-being variable (Y) by 0.041 or 0.41%. The Financial Attitude variable (X2) influences the Financial well-being variable (Y) by 0.388 or 38%. The Islamic financial literacy variable (X1) impacts Financial Behavior (Z) by 0.554 or 55.4%. Meanwhile, the Financial Attitude variable (X2) influences Financial Behavior (Z) by -0.333 or -0.33%. The Financial Behavior variable (Z) impacts Financial well-being (Y) by 0.550 or 55%.

i. Hypothesis Test (Bootstrapping)

The hypothesis test is carried out to determine the significance between variables; the purpose is to determine the influence between variables. This Bootstrapping test has a provision where the t-calculation must be greater than the t-table; in this study, the standard error is 10%, or the p-value is less than 0.1. where for alpha 0.1, the t-value of the table is 1.65. Hair, Ringle, and Sarstedt "PLS-SEM: Indeed a silver Bullet" The results of Bootstrapping can be seen in the following table 12.

Table 12. Hypotesis Test

Variable	Original sample (O)	Sample Mean (M)	Standart Deviation	t-Statistic (O/STDEV)	P-Values
Islamic financial literacy (X1) → Financial Wellbeing (Y)	0.041	0.051	0.119	0.342	0.732
Financial Attitude (X2) → Financial Wellbeing (Y)	0.338	0.390	0.106	3.666	0.000
Islamic financial literacy (X1) → Financial Behavior (Z)	0.554	0.573	0.183	3.029	0.002
Financial Attitude (X2) → Financial Behavior (Z)	-0.033	-0.033	0.203	0.162	0.871
Financial Behavior (Z) → Financial Wellbeing (Y)	0.550	0.537	0.099	5.537	0.000

Source: Smart-PLS output, data processed 2025.

The effect of Islamic financial literacy (X1) on Financial Well-being (Y) has an original sample value of 0.041 and a t-statistic value of 0.342 > 1.65, then a P-value of 0.732 > 0.1 then, from the results of the data it is stated that Hypothesis 1 is rejected that is, the Islamic financial literacy variable has a positive but not significant effect on Financial Well-being. The influence of Financial Attitude (X2) on Financial well-being (Y) has an original sample value of 0.338 and a t-statistic value of 3.666 > 1.65. A P-value of 0.000 < 0.1, so, from the data results, it is stated that Hypothesis 2 is accepted, meaning that the Financial Attitude variable has a positive and significant effect on Financial Well-being. The influence of Islamic financial literacy (X1) on Financial Behavior (Z) has an original sample of 0.554 and a t-statistical value of 3.029 > 1.65, then a P-value of 0.002 < 0.1. Then, from the data results, it is stated that Hypothesis 3 is accepted, meaning that the Islamic financial literacy variable has a positive and significant effect on Financial Behavior. The influence of Financial Attitude (X2) on Financial Behavior (Z) has an original sample of -0.033 and a t-statistic value of 0.162 < 1.65, then a P-value of 0.871 > 0.1; from the results of the data, it is stated that Hypothesis 4 is rejected that the Financial Attitude variable has a negative and insignificant effect on Financial Behavior. The influence of Financial Behavior (Z) on Financial well-being (Y) has an original sample value of 0.550 and a t-statistical value of 5.537 > 1.65 then a P-value of 0.000 < 0.1 then, from the results of the data, it is stated that Hypothesis 5 is accepted, meaning that the Financial Behavior variable has a positive and significant effect on Financial Well-being.

j. Mediation Test

The following results for testing mediation relationships can be seen in the following table 13:

Table 13. Mediation Test

Variable	Original sample (O)	Sample Mean (M)	Standart Deviation	t-Statistic (O/STDEV)	P-Values
<i>Islamic financial literacy (X1) → Financial Behavior (Z) → Financial Wellbeing</i>	0.304	0.307	0.110	2.671	0.008
<i>Financial Attitude (X2) → Financial Behavior (Z) → Financial Wellbeing</i>	-0.018	- 0.022	0.114	0.164	0.870

Source: Smart-PLS output, data processed 2025.

Based on the results of the Islamic financial literacy (X1) variable on Financial well-being (Y) through Financial Behavior as Mediation, which has an original sample value of 0.304, a t-statistic value of 2.671, and a *P-value* of 0.008. Then Hypothesis 6 is accepted, meaning that the variable Islamic financial literacy (X1) has a positive and significant effect on Financial well-being (Y) through Financial Attitude (Z).

Based on the results of testing the Financial Attitude (X2) variable on Financial Well-being (Y) through Financial Behavior as Mediation, which has an original sample value of -0.018 and a t-statistic value of 0.164 > 0.1 and a P-Value of 0.870, Hypothesis 7 is rejected, meaning that the variable Financial Attitude (X2) has a negative and insignificant effect on Financial Well-being (Y) through Financial Behavior (Z).

2. DISCUSSION

a. The Influence of Islamic financial literacy on Financial Well-being

Based on the research results, Islamic financial literacy was found to have a positive but insignificant effect on financial well-being. This means that although individuals with better Islamic financial literacy tend to have higher levels of financial well-being, the effect is not strong enough to be statistically significant. Thus, the first hypothesis is not supported by the data. This finding is in line with the research by Arilia & Lestari and Rohmania et al., which shows a positive trend between Islamic financial literacy and financial well-being, although in certain contexts the effect may vary depending on other factors, such as financial behavior or individual economic conditions (Arilia & Lestari, 2022; Rohmania et al., 2023).

Although the direction of influence between Islamic financial literacy and financial well-being in this study still shows a positive relationship, it is not statistically significant. These results differ from previous findings which state a positive and significant influence. This difference may be attributed to the characteristics of the population in this study, namely civil servant teachers who, despite having a steady income, have not fully internalized and practiced the principles of Islamic financial literacy in their financial management. Additionally, the influence of local culture, the level of understanding of Islamic financial concepts, as well as limitations in access or preferences for Islamic-based financial products, also contribute to the differing results compared to previous studies.

These results indicate that Islamic financial literacy not only serves as an educational tool, but also forms an important foundation for financial stability, particularly among civil servants (PNS). Despite having stable incomes, this group still faces challenges in consistently applying the principles of Islamic finance. When individuals understand the core values of

Islamic finance such as fairness in transactions, prudent risk management, and the prohibition of harmful economic practices the financial decisions they make tend to be more responsible and sustainable (Rohmania et al., 2023). In everyday life, this is reflected in an individual's ability to live within their means, plan long-term finances, and avoid excessive financial stress. In other words, Islamic financial literacy plays an important role in shaping financial behavior that supports the achievement of overall well-being, both in economic and spiritual aspects.

b. The Influence of Financial Attitude on Financial Wellbeing

Based on the results of the study, financial attitudes were found to have a positive and significant influence on financial well-being. These findings indicate that individuals who have good financial attitudes, such as the habit of planning expenses, managing debt wisely, and having a future orientation in terms of finance, tend to have a higher level of financial well-being. Therefore, the second hypothesis (H2), which states that the better an individual's financial attitude, the better their financial well-being, can be accepted. Financial attitude is an essential factor in achieving Financial well-being. The right Financial Attitude will produce the right financial decisions in financial management, meaning that if individuals have the right Attitude or Attitude toward their finances, then it will have a positive impact on proper financial management, with appropriate financial management will have a positive effect on This finding is in line with research conducted by Zulfiqar & Bilal, and also research conducted by Novi Wulandari which states that Financial Attitude has a significant effect on Financial Wellbeing (Bilal & Zulfiqar, 2016).

c. The Effect of Islamic financial literacy on Financial Behavior

The results of the study indicate that Islamic financial literacy has a positive and significant influence on financial behavior. This means that individuals who have a good understanding of Islamic financial principles tend to exhibit more prudent and responsible financial behavior. Adequate knowledge of sharia-based finance can help individuals make more informed financial decisions, such as in terms of planning, managing, and controlling personal finances. Therefore, the third hypothesis (H3), which states that the better an individual's Islamic financial literacy, the better their financial behavior, can be accepted. This finding is in line with research conducted by Wahyuni & Setiawati and Rohmania et al., which confirms that Islamic financial literacy plays an important role in shaping healthy financial behavior (Wahyuni & Setiawati, 2022; Rohmania et al., 2023). Individuals who understand sharia principles in managing finances are more likely to avoid practices that are financially and ethically detrimental, and tend to plan their finances more carefully.

This emphasizes that Islamic financial literacy is not only a theoretical provision, but also acts as a foundation in making wise and responsible financial decisions (Isa et al., 2024). When individuals, in this case civil servant teachers, have a good understanding of sharia-based financial management, they tend to be more careful in managing expenses, avoid unproductive debt, and be wiser in setting financial priorities. This knowledge also encourages awareness of the importance of maintaining blessings in every financial transaction, so that decisions made are not only seen in terms of worldly benefits, but also in terms of Islamic values and ethics. Thus, strong Islamic financial literacy is believed to be able to shape financial behavior that is not only rational, but also in accordance with moral and spiritual principles.

d. The Influence of Financial Attitude on Financial Behavior

The results of the study indicate that financial attitudes do not significantly influence financial behavior. In other words, even if someone has a positive attitude toward financial

management, this does not necessarily translate into actual financial behavior. Therefore, the fourth hypothesis (H4), which states that the better an individual's financial attitude, the better their financial behavior, cannot be accepted. This finding indicates that a positive attitude alone is insufficient to foster good financial behavior, and other factors such as financial knowledge, personal experience, or self-control in financial decision-making may be required. This reinforces the view that behavioral change depends not only on attitude but also on skills and the individual's overall situation.

This finding is in line with research conducted by Nur Anifah, which shows that Financial Attitude does not have a positive and significant effect on financial Behavior, meaning that if Financial Attitude is getting better, Financial Behavior will decrease; this is because individuals' views or mindsets towards finance will be different from each other, financial attitudes that are considered reasonable by individuals It is not necessarily the right attitude, it is not accurate that an attitude that makes it a guideline will hurt the application of financial behavior, so sufficient knowledge is needed to be used as a guideline in taking the right financial attitude (Anifah & Gresik, 2023). This is also in line with research conducted by Liaoto and Elizabeth, which showed that Financial Attitude did not have a positive and significant effect on Financial Behavior (Lianto & Elizabeth, 2021).

e. The Influence of Financial Behavior on Financial Wellbeing

The results of the study indicate that financial behavior has a positive and significant influence on financial well-being. This means that individuals who are able to manage their finances well, such as through budget planning, expenditure control, and wise financial decision-making, tend to have a higher level of financial well-being. Therefore, the fifth hypothesis (H5), which states that the better an individual's financial behavior, the better their financial well-being, can be accepted. This finding aligns with the results of a study conducted by Luis and Nursyaman, which showed that healthy financial behavior significantly contributes to improving an individual's financial well-being. Financial behavior is a clear reflection of the application of financial attitudes and knowledge in daily life, which ultimately impacts personal economic conditions (Luis, 2020).

f. The Effect of Islamic financial literacy on Financial Wellbeing with Financial Behavior as a Mediation Variable

Based on the research results, Islamic financial literacy has been proven to have a positive and significant impact on financial well-being, with financial behavior acting as a mediating variable. This means that a good understanding of Islamic financial principles can encourage the formation of healthy financial behavior, which in turn has an impact on improving individual financial well-being. This finding confirms that Islamic financial literacy is not only important as knowledge but also plays a role in shaping concrete actions that support the achievement of better financial conditions. Thus, financial behavior serves as an important pathway linking the influence of literacy on financial well-being. These results show that good Islamic financial literacy must be supported by actual actions of individuals in managing their finances to create financial welfare. High Islamic financial literacy will lead individuals to good Financial Behavior and effective financial management. Effective financial management will positively impact the achievement of the individual's Financial well-being. In line with research conducted by Ni Komang, which shows that Islamic financial literacy has a positive and significant effect on Financial Behavior (Rahayu & Meitriana, 2024; Rohmania et al., 2023).

g. The Influence of Financial Attitude on Financial Wellbeing with Financial Behavior as a Mediation Variable.

Based on the research results, Islamic financial literacy has been proven to have a positive and significant impact on financial well-being, with financial behavior acting as a mediating variable. This means that a good understanding of Islamic financial principles can encourage the formation of healthy financial behavior, which in turn has an impact on improving individual financial well-being. This finding confirms that Islamic financial literacy is not only important as knowledge but also plays a role in shaping concrete actions that support the achievement of better financial conditions. Thus, financial behavior serves as an important pathway linking the influence of literacy on financial well-being. These results show that good Islamic financial literacy must be supported by actual actions of individuals in managing their finances to create financial welfare. High Islamic financial literacy will lead individuals to good Financial Behavior and effective financial management. Effective financial management will positively impact the achievement of the individual's Financial well-being. In line with research conducted by Ni Komang, which shows that Islamic financial literacy has a positive and significant effect on Financial Behavior (Rahayu & Meitriana, 2024; Rohmania et al., 2023).

The Influence of Financial Attitude on Financial Wellbeing with Financial Behavior as a Mediation Variable. Based on the results of the analysis from the table, it is known that Financial Attitude has no positive and insignificant effect on Financial well-being with Financial Behavior as a mediating variable; this is evidenced by the results of the analysis where the original sample of -0.018 shows a negative number and the t-statistic value of 0.164 is less than 1.65 and seen from the P-value of 0.870 is more significant than 0.1. The financial Attitude variable has a negative and insignificant effect on Financial well-being, with Financial Behavior as the mediating variable. Thus, the seventh hypothesis (H7), which states that the better an individual's Financial Attitude will be, the better the financial welfare through individual Financial Behavior, is rejected (rejected). The rejection of H7 identifies that Financial Attitude has a direct relationship with Financial well-being without going through Financial Behavior. This shows that financial attitude directly influences financial well-being without the need for financial behavior to be a mediator. This finding aligns with research conducted by Sandra Sutini, which shows unpositive and significant results; this means that Financial Behavior cannot mediate Financial Attitude toward Financial well-being (Sutini & Wiyanto, 2024; Rohmania et al., 2023).

E. CONCLUSION

This study analyzes the influence of Islamic financial literacy and financial attitudes on financial well-being, with financial behavior as a mediating variable, among civil servant teachers in Agam Regency. The results of the analysis using the Structural Equation Modeling–Partial Least Squares (SEM-PLS) approach show that Islamic financial literacy has a positive but insignificant influence on financial well-being. This finding indicates that knowledge of finance based on Sharia principles has not yet been able to directly improve the financial condition of teachers, possibly because it has not been fully applied in daily financial practices. On the other hand, Islamic financial literacy was found to have a positive and significant effect on financial behavior, and financial behavior significantly influenced financial well-being. This

suggests that understanding Islamic finance has a greater impact when it can shape healthy financial behavior, which ultimately contributes to improved well-being.

Financial attitudes also have a positive and significant influence on financial well-being, but do not show a significant relationship with financial behavior. This indicates that positive attitudes toward financial management have not been fully implemented in actual actions. Additionally, financial behavior acts as a mediator in the relationship between Islamic financial literacy and financial well-being, but does not mediate the relationship between financial attitudes and financial well-being. Overall, the results of this study indicate that improving financial well-being is not sufficient by merely strengthening knowledge and attitudes, but must be accompanied by the formation of practical, consistent, and sharia-compliant financial behavior. These findings are expected to serve as a foundation for the development of sharia-based financial literacy policies and programs in the education sector, particularly for teachers as agents of social change.

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