

The Influence of Financial Literacy, Financial Education, Socioeconomic Status and Lifestyle on Personal Financial Management in Generation Z in Pekanbaru City

Saptina Norfadila^{1*}, Umi Rachmah Damayanti²

^{1,2}S1 Management, Universitas Islam Negeri Sultan Syarif Kasim Riau

ARTICLE INFO

Article history:

Received Oct 08, 2024

Revised Oct 18, 2024

Accepted Oct 18, 2024

Available online Dec 25, 2024

Keywords:

Financial Literacy
Financial Education
Socioeconomic Status
Lifestyle
Personal Financial
Management



This is an open access article under the [CC BY-SA](https://creativecommons.org/licenses/by-sa/4.0/) license.
Copyright © 2024 by Author.
Published by UIN Suska Riau

ABSTRACT

This research is motivated by the consumerist tendencies of Generation Z, which cause them to struggle in managing their personal finances. The purpose of this study is to examine the influence of financial literacy, financial education, socioeconomic status, and lifestyle on personal financial management among Generation Z in Pekanbaru City. The focus population in this quantitative analysis is the 169,276 Generation Z individuals aged 17-27 years in Pekanbaru City. The sample was determined using purposive sampling and quota sampling techniques, with a total of 210 respondents. The data sources used in this research include both primary and secondary data. The findings of this study indicate that financial literacy, financial education, and socioeconomic status have a positive and significant influence on personal financial management. Conversely, lifestyle has a negative influence on the personal financial management of Generation Z in Pekanbaru City. The R Square value of 0.584 or 58.4% suggests that the dependent variable in this study is influenced by financial literacy, financial education, socioeconomic status, and lifestyle, while the remaining 41.6% is influenced by other variables not included in this study.

*Corresponding author.

E-mail: 12070124256@students.uin-suska.ac.id

INTRODUCTION

The current financial developments are closely linked to the contributions of Generation Z. Generation Z refers to individuals born between 1998 and 2012 (Sladek & Grabinger, 2014). This generation follows the Millennials and is characterized by its technological savviness, being the transitional generation from technology development to the digital era. This includes innovations such as e-wallets, online-based payments, and online loans (Aseng, 2020). Indonesian Generation Z often engages in excessive consumption without strong consideration, focusing more on desires rather than needs. Many people have adequate income but still face financial problems, which can occur due to irresponsible financial management. Irresponsible financial management is often marked by a lack of interest in investment, saving, budgeting for the future, and maintaining an emergency fund (Siswanti & Halida, 2020).

According to the OCBC NISP Financial Fitness Index (2021), most people feel confident that they have planned their finances well. However, there is a discrepancy between what they think and what they actually do. About 46% are confident that their current financial planning will lead to future financial success. Yet, evidence shows that 84% do not track their expenses or budget, and only 16% have an emergency fund to sustain their lifestyle if they lose their job at any time. Furthermore, only 3% have made more complex investments such as mutual funds, stocks, term deposits, and others. This denial leads to miscalculations regarding their actual financial health. The Financial Services Authority (OJK) has carried out many activities to improve financial literacy in Indonesia. The level of financial literacy in Indonesia remains relatively low. Financial literacy refers to an individual's ability to manage finances effectively, thereby avoiding potential financial problems when faced with choices between competing interests (Laily, 2013). Challenges arise when mistakes are made in financial management, such as inadequate planning, limited financial knowledge, and consumer behavior. Financial literacy helps individuals in financial planning so that the time value of money can be maximized and the benefits obtained are greater (Margaretha & Arief, 2015). The benefits referred to involve managing finances well to avoid financial problems.

In addition to financial literacy, Financial Education is also considered a factor influencing personal financial management. Financial Education is not just about allowances, savings, income, or expenses; it represents an understanding of how money works in the real world (Marheni, 2020). According to research (KoranSINDO, 2019), it is crucial to explain financial literacy from an early age to help individuals develop efficient money usage behaviors. When financial education improves, it leads individuals to think more carefully about how to manage their finances, prioritize their needs, and avoid wasting money indiscriminately.

Another factor that plays a role in improving personal financial management is socioeconomic status. Saifi & Mehmood (2011) state that socioeconomic status is a measure derived from a combination of an individual's or family's economic and social positions relative to others or society, including education, occupation, and income. Families with a good socioeconomic status tend to ensure that their children's needs are met and their future is planned. Therefore, a child's development can be better ensured when the family has a positive socioeconomic status.

Additionally, lifestyle is also believed to influence personal financial management. Lifestyle refers to an individual's secondary needs that can change over time or with their desire to alter their way of living (Sari, 2021). A high lifestyle can impact financial

management because each individual's lifestyle is different, and dynamic lifestyle changes can lead to increasingly impulsive consumption (Sampoerno & Haryono, 2021). Rapid financial development must be matched with good financial management; if individuals want to achieve prosperity in life, they must organize and manage their finances to climb the ladder of well-being. Conversely, if individuals cannot control and prioritize their lifestyle, they may fall into poverty. Managing finances becomes difficult once individuals enter the cycle of poverty (Nurlaili & Swastika, 2021).

Based on the introduction above, which identifies a gap between the reality on the ground and the ideal condition, the researcher is interested in examining personal financial management in greater depth, specifically for Generation Z in the city of Pekanbaru. Therefore, the author is motivated to conduct a study titled "The Impact of Financial Literacy, Financial Education, Socioeconomic Status, and Lifestyle on Personal Financial Management among Generation Z in Pekanbaru." The purpose of this research is to analyze the effects of financial literacy, financial education, socioeconomic status, and lifestyle on personal financial control among Generation Z.

LITERATURE REVIEW

1. Theory of Planned Behavior

The Theory of Planned Behavior refers to the theory that suggests behavior is a function of the salient beliefs or information about that behavior. While individuals may hold various beliefs about a behavior, when faced with a specific situation, only a few of these beliefs become prominent and influence behavior. These salient beliefs are the ones that significantly affect individual behavior (Ajzen, 1991).

2. Financial Literacy

Financial literacy refers to knowledge and understanding of financial concepts and risks, as well as the ability to apply that knowledge to make appropriate and effective financial decisions. Remund (2010) states that financial literacy is a measure of an individual's understanding of financial concepts and their ability and confidence to manage personal finances through accurate short-term decision-making, long-term financial planning, and awareness of economic events and conditions. Financial literacy includes awareness and knowledge of financial instruments and their applications in business and daily life (Huston, 2010).

3. Financial Education

Financial education is the ability to resolve financial issues, thereby avoiding financial problems (Sina, 2014). Ariyani (2018) argues that financial education involves actions to enhance knowledge and value, and to make prudent financial decisions, so that financial well-being both now and in the future can be achieved and protected from financial crime. Financial education is a process that encompasses and considers various individual needs within different socioeconomic contexts. Education plays a crucial role in shaping financial literacy, both through formal and informal education within the family and formal education in higher education institutions (Dwi Prasetia, 2014).

4. Socioeconomic Status

Socioeconomic status is a combination of social conditions related to social standing and economic conditions related to income or the parents' occupation. Socioeconomic status influences the education parents provide to their children. One aspect of this education is financial management training based on good financial

literacy, which enables children to manage their personal finances effectively. Socioeconomic status represents an individual's position in society (Saifi & Mehmood, 2011).

5. Lifestyle

According to Sugihartati (2010), lifestyle is a way of life encompassing a set of habits, views, and patterns of response to life, particularly the means for living. Lifestyle is an art practiced by many people. According to the Great Dictionary of the Indonesian Language, lifestyle refers to the daily behavior patterns of a group of people in society. From an economic perspective, lifestyle is an individual's behavior, including how they spend their money and manage their time.

6. Personal Financial Management

Personal financial management involves planning, implementing, and evaluating personal finances to meet current and future needs (Hariyani, 2022). An individual's ability to plan, control expenditures, and prepare for the future determines success in managing finances (Warsono, 2010). Personal financial management is both an art and a science of managing resources (money) at the individual or household level (Gitman, 2002).

Research Hypotheses:

1. H1: There is a significant positive effect of financial literacy on personal financial management among Generation Z in Pekanbaru.
2. H2: There is a significant positive effect of financial education on personal financial management among Generation Z in Pekanbaru.
3. H3: There is a significant positive effect of socioeconomic status on personal financial management among Generation Z in Pekanbaru.
4. H4: Lifestyle has a significant negative effect on personal financial management among Generation Z in Pekanbaru.

METHODOLOGY

This research employs a quantitative method, as it presents data in numerical form and uses statistical analysis to determine the impact of independent variables on dependent variables. The study aims to examine the effects of financial literacy, financial education, socioeconomic status, and lifestyle on personal financial management among Generation Z in Pekanbaru. The sources of data for this research include both primary and secondary data. The population for this study consists of Generation Z in Pekanbaru, totaling 169,276 individuals aged 17-27 years. The sampling method used is non-probability sampling, with Purposive Sampling and Quota Sampling techniques. The sample size is determined using GPower to establish the minimum sample size. The study sample includes 210 respondents from each district in Pekanbaru. Data collection is conducted through the distribution of questionnaires, utilizing Google Forms. The responses provided by the respondents are then scored based on a Likert scale.

RESULTS AND DISCUSSION

1. Characteristics of Generation Z in Pekanbaru

Table 1. Gender

Gender	Frequency	Percentage
Male	79	37,1%
Female	131	62,9%
Total	210	100%

Source: Primary Data Processing, 2024

Table 1 provides information on the gender distribution among Generation Z in Pekanbaru. It shows that the majority of respondents are female, accounting for 62.9% or 131 respondents.

Table 2. Year of Birth

Year of Birth	Frequency	Percentage
1997 – 2001	71	34,1%
2002 – 2006	132	62,6%
2007	7	3,3%
Total	210	100%

Source: Primary Data Processing, 2024

Table 2 reveals information about the year of birth distribution among Generation Z in Pekanbaru. The most predominant group is those born between 2002 and 2006, accounting for 62.6% or 132 respondents.

Table 3. Status

Status	Frequency	Percentage
Student/Scholar	128	60,1%
Employed	56	26,3%
Unemployed/Not Working	23	10,8%
Housewife	6	2,8%
Total	210	100%

Source: Primary Data Processing, 2024

Tabel 3. menggambarkan dominasi status generasi Z di Kota Pekanbaru yang mana status Mahasiswa / Pelajar memiliki responden terbanyak dengan persentase 60,1% atau 128 responden.

2. Data Quality Testing

1) Validity Test

Table 4. Validity Test of Financial Literacy

NO.	Statement	r _{calculate}	r _{table}	Result
1.	X1.1	0,607	0,1354	Valid
2.	X1.2	0,616	0,1354	Valid
3.	X1.3	0,627	0,1354	Valid
4.	X1.4	0,651	0,1354	Valid
5.	X1.5	0,535	0,1354	Valid
6.	X1.6	0,683	0,1354	Valid
7.	X1.7	0,668	0,1354	Valid
8.	X1.8	0,475	0,1354	Valid

Source: Processed Data from SPSS 23

Table 4 shows that the measurement instrument used to assess the financial literacy variable (X1) is valid, and the responses provided by the respondents are suitable for use in this study.

Table 5. Validity Test of Financial Education

NO.	Statement	rcalculate	rtable	Result
1.	X2.1	0,762	0,1354	Valid
2.	X2.2	0,803	0,1354	Valid
3.	X2.3	0,684	0,1354	Valid
4.	X2.4	0,598	0,1354	Valid
5.	X2.5	0,480	0,1354	Valid
6.	X2.6	0,642	0,1354	Valid
7.	X2.7	0,633	0,1354	Valid
8.	X2.8	0,704	0,1354	Valid

Source: Processed Data from SPSS 23

Table 5 shows that the measurement instrument used to assess the financial education variable (X2) is valid, and the responses provided by the respondents are suitable for use in this study.

Table 6. Validity Test of Socioeconomic Status

NO.	Statement	rcalculate	rtable	Result
1.	X3.1	0,636	0,1354	Valid
2.	X3.2	0,641	0,1354	Valid
3.	X3.3	0,816	0,1354	Valid
4.	X3.4	0,700	0,1354	Valid
5.	X3.5	0,844	0,1354	Valid
6.	X3.6	0,598	0,1354	Valid

Source: Processed Data from SPSS 23

Table 6 shows that the measurement instrument used to assess the socioeconomic status variable (X3) is valid, and the responses provided by the respondents are suitable for use in this study.

Table 7. Validity Test of Lifestyle

NO.	Statement	rcalculate	rtable	Result
1.	X4.1	0,781	0,1354	Valid
2.	X4.2	0,825	0,1354	Valid
3.	X4.3	0,641	0,1354	Valid
4.	X4.4	0,786	0,1354	Valid
5.	X4.5	0,761	0,1354	Valid
6.	X4.6	0,532	0,1354	Valid

Source: Processed Data from SPSS 23

Table 7 shows that the measurement instrument used to assess the lifestyle variable (X4) is valid, and the responses provided by the respondents are suitable for use in this study.

Table 8. Validity Test of Personal Financial Management

NO.	Statement	rcalculate	rtable	Result
1.	Y.1	0,666	0,1354	Valid
2.	Y.2	0,654	0,1354	Valid
3.	Y.3	0,515	0,1354	Valid
4.	Y.4	0,585	0,1354	Valid

5.	Y.5	0,355	0,1354	Valid
6.	Y.6	0,764	0,1354	Valid
7.	Y.7	0,821	0,1354	Valid
8.	Y.8	0,761	0,1354	Valid

Source: Processed Data from SPSS 23

Table 8 shows that the measurement instrument used to assess the personal financial management variable (Y) is valid, and the responses provided by the respondents are suitable for use in this study.

2) Reliability Test

Table 9. Reliability Test

NO.	Variabel	Jumlah Item	Batas Cronbach's Alpha	Cronbach's Alpha	Hasil
1.	X1	8	0,60	0,743	Reliabel
2.	X2	8	0,60	0,804	Reliabel
3.	X3	6	0,60	0,799	Reliabel
4.	X4	6	0,60	0,820	Reliabel
5.	Y	8	0,60	0,789	Reliabel

Source: Processed Data from SPSS 23

Based on the results of the reliability test, the Cronbach's Alpha values obtained with the help of SPSS are above 0.60. Therefore, the instruments used in this study are considered reliable and consistent, and can be used in subsequent research.

3. Classical Assumption Test

1) Normality Test

Table 10. Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		210
Normal Parameters ^{a,b}	Mean	0
	Std. Deviation	2.97856002
Most Extreme Differences	Absolute	0.053
	Positive	0.048
	Negative	-0.053
Test Statistic		0.053
Asymp. Sig. (2-tailed)		.200 ^{c,d}

Source: Processed Data from SPSS 23

Based on Table V.16, the value of Sig. (2-tailed) with $n=210$ is 0.200, which is greater than 0.05. As previously explained, if the asymptotic significance (2-tailed) is greater than 0.05, the residuals are normally distributed. Conversely, if the asymptotic significance (2-tailed) is less than 0.05, the residuals are not normally distributed. Therefore, it can be concluded that the data in this study are normally distributed.

2) Multicollinearity Test

Table 11. Multicollinearity Test

Coefficients ^a			
Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Financial Literacy	0.744	1.344
	Financial Education	0.641	1.561
	Socioeconomic Status	0.769	1.301
	Lifestyle	0.766	1.306

Source: Processed Data from SPSS 23

Source: Processed Data from SPSS 23

The table above shows the results of the multicollinearity test. The results are taken from the coefficients table, where all tolerance values are greater than 0.10 and all VIF values are less than 10. Thus, the regression model does not exhibit multicollinearity. Based on Table 5.17, the significance values are as follows:

- Financial Literacy: $0.187 > 0.05$
- Financial Education: $0.061 > 0.05$
- Socioeconomic Status: $0.071 > 0.05$
- Lifestyle: $0.363 > 0.05$

As previously explained, if the Sig. value is greater than 0.05, it can be concluded that there is no issue of heteroscedasticity.

3) Heteroscedasticity Test

Table 12. Heteroscedasticity Test

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.719	1.071		3.473	0.001
	Financial Literacy	-0.042	0.032	-0.112	-1.325	0.187
	Financial Education	0.06	0.032	0.163	1.882	0.061
	Socioeconomic Status	-0.064	0.035	-0.156	-1.815	0.071
	Lifestyle	-0.028	0.031	-0.07	-0.902	0.368

Source: Processed Data from SPSS 23

Based on Table 5.17, it can be seen that the significance value for financial literacy is $0.187 > 0.05$, the significance value for financial education is $0.061 > 0.05$, the significance value for socioeconomic status is $0.071 > 0.05$, and the significance value for lifestyle is $0.363 > 0.05$. As previously explained, if the significance value is > 0.05 , it can be concluded that there is no issue of heteroscedasticity.

4. Multiple Linear Regression

Table 13. Multiple Linear Regression Analysis

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.224	1.74		2.428	0.016
	Financial Literacy	0.406	0.052	0.436	7.8	0
	Financial Education	0.329	0.052	0.365	6.39	0
	Socioeconomic Status	0.183	0.057	0.181	3.197	0.002
	Lifestyle	-0.206	0.05	-0.21	-4.104	0

Source: Processed Data from SPSS 23

Based on the output results above, the multiple regression equation is obtained as follows:

$$Y = 4.224 + 0.406 X_1 + 0.329 X_2 + 0.183 X_3 - 0.206 X_4 + e$$

The interpretation of the equation above indicates that the constant is positive at 4.224 and is considered constant. The regression coefficient for financial literacy is positive at 0.406, which means there is a direct or positive relationship between financial literacy and personal financial management. The coefficient for financial education is also positive at 0.329, indicating a direct relationship between financial education and personal financial management. The regression coefficient for socioeconomic status is positive at 0.183, suggesting a direct relationship as well, while the regression coefficient for lifestyle is negative at -0.206. This means that increases in financial literacy, financial education, and socioeconomic status contribute to improvements in personal financial management, whereas an increase in lifestyle values leads to a decline in personal financial management.

5. Hypothesis Testing

1) Partial t-Test

Table 14. Partial t-Test

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.224	1.74		2.428	0.016
	Financial Literacy	0.406	0.052	0.436	7.8	0
	Financial Education	0.329	0.052	0.365	6.39	0
	Socioeconomic Status	0.183	0.057	0.181	3.197	0.002
	Lifestyle	-0.206	0.05	-0.21	-4.104	0

Source: Processed Data from SPSS 23

The t-test is conducted by comparing the probability with the alpha level (0.05) and the critical t-value of 1.972. Based on the research output, it is stated that:

- a. Financial literacy has a t-value of 7.800 and a significance level of 0.000, indicating a positive relationship between personal financial management and financial literacy.

- b. Financial education has a t-value of 6.390 and a significance level of 0.000, indicating a positive relationship between personal financial management and financial education.
- c. Socioeconomic status has a t-value of 3.197 and a significance level of 0.002, suggesting that personal financial management is positively influenced by socioeconomic status.
- d. Lifestyle has a t-value of -4.104 and a significance level of 0.000, indicating that the relationship between personal financial management and lifestyle is inverse.

6. Coefficient of Determination (R^2)

Table 15. Coefficient of Determination R^2

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.764 ^a	0.584	0.576	2.62

Source: Processed Data from SPSS 23

From the table above, it can be seen that the coefficient of determination (R Square) is 0.584, which means that financial literacy, financial education, socioeconomic status, and lifestyle can explain 58.4% of the personal financial management of Generation Z in Pekanbaru. The remaining 41.6% is explained by other factors that were not studied.

1. The Influence of Financial Literacy on Personal Financial Management

The research results support the first hypothesis that financial literacy (X1) has a positive partial influence on personal financial management. This is indicated by the regression coefficient value of X1, where $t_{\text{calculated}}$ is 7.800, exceeding t_{table} of 1.972, with a significance value of 0.000, which is less than 0.05. Thus, the research hypothesis is accepted, indicating a positive and significant influence of the financial literacy variable on the personal financial management of Generation Z in Pekanbaru.

These findings align with previous studies and reinforce earlier findings by Putra, Harahap & Rahmah (2020); Herawati (2015); Dewi, Gama & Astiti (2021); and Mashud et al. (2021), which state that financial literacy has a positive and significant impact on personal financial management. This highlights the important role of financial literacy in improving the financial management of Generation Z in Pekanbaru.

2. The Influence of Financial Education on Personal Financial Management

The research results support the second hypothesis that financial education (X2) has a positive partial influence on personal financial management. This is shown by the regression coefficient value of X2, where $t_{\text{calculated}}$ is 6.390, exceeding t_{table} of 1.972, with a significance value of 0.000, which is less than 0.05. Thus, the research hypothesis is accepted,

indicating a positive and significant influence of the financial education variable on the personal financial management of Generation Z in Pekanbaru.

Family financial education is one factor that can improve good financial management behavior. This is in line with Shahini's (2018) research, which suggests that a person's education level affects financial management behavior. This finding is further supported by Putri (2017), who states that family financial education positively influences financial management behavior. Hidayat (2018) also confirms that family financial education positively impacts financial management behavior.

3. The Influence of Socioeconomic Status on Personal Financial Management

The research results support the first hypothesis that socioeconomic status (X₃) has a positive partial influence on personal financial management. This is indicated by the regression coefficient value of X₃, where $t_{\text{calculated}}$ is 3.197, exceeding t_{table} of 1.972, with a significance value of 0.002, which is less than 0.05. Thus, the research hypothesis is accepted, indicating a positive and significant influence of the socioeconomic status variable on the personal financial management of Generation Z in Pekanbaru. This research is consistent with studies conducted by Irawati & Kasemetan (2023), which found that socioeconomic status positively affects personal financial management.

Individuals with parents of higher socioeconomic status and sufficient income have more opportunities to develop personal financial management skills, as parents can fulfill their children's wants and needs (Chotimah & Rohayati, 2015). Parents with higher income can facilitate their children to save and manage their finances better. Individuals with a high socioeconomic status tend to have broader insights and can achieve higher income, allowing them to meet all their desired needs (Wahyono, 2001) in (Widayati, 2014).

4. The Influence of Lifestyle on Personal Financial Management

The research results support the hypothesis that lifestyle (X₄) has a negative partial influence on personal financial management. This is indicated by the regression coefficient value of X₄, where $t_{\text{calculated}}$ is -4.104, exceeding t_{table} of 1.972, with a significance value of 0.000, which is less than 0.05. Thus, the research hypothesis is rejected, indicating a negative and significant influence of the lifestyle variable on the personal financial management of Generation Z in Pekanbaru.

This finding suggests that the lifestyle of Generation Z in Pekanbaru tends to be hedonistic. Respondents in this age group prioritize a lifestyle that includes purchasing branded items and feeling proud of owning such products, believing that using expensive products enhances their self-esteem. Respondents also tend to engage in hobbies, travel, and enjoy experiences for their own pleasure.

The results imply that as lifestyle improves, financial management skills also increase. Here, the lifestyle of Generation Z plays a key role in their financial behavior, as a better quality of life allows individuals to spend money according to their needs. This finding supports research conducted by Regista, Fuad, and Dewi (2021), which found that lifestyle has a significant negative influence, indicating that the higher an individual's lifestyle, the poorer their financial behavior tends to be.

CONCLUSION

The influence of financial literacy, financial education, socioeconomic status, and lifestyle on personal financial management among Generation Z in Pekanbaru leads to the conclusion that the variable of financial literacy (X1) has a positive effect on personal financial management (Y) for this demographic. Financial education (X2) also positively influences personal financial management (Y) among Generation Z in Pekanbaru. Additionally, socioeconomic status has a positive impact on personal financial management (Y) in this group. Conversely, the lifestyle variable (X4) negatively affects personal financial management (Y) among Generation Z in Pekanbaru.

Based on the calculation of the coefficient of determination (R^2), the R Square value is 0.561, indicating that financial literacy, financial education, socioeconomic status, and lifestyle collectively explain 58.4% of the variance in personal financial management among Generation Z in Pekanbaru, while the remaining 41.6% is attributed to other factors not studied.

In light of these conclusions, additional recommendations are provided for future researchers. It is suggested that subsequent studies include other variables not covered in this research and expand the scope of research and theoretical studies to enhance the accuracy of results and achieve more significant outcomes.

REFERENCES

- Ariyani, D. (2018). Pendidikan Literasi Keuangan pada Anak Usia Dini di TK Khalifah Purwokerto. *Yinyang: Jurnal Studi Islam Gender Dan Anak*, 13(2), 175-190. <https://doi.org/10.24090/yinyang.v13i2.2100>
- Aseng, A. C. (2020). Factors Influencing Generation Z Intention in Using FinTech Digital Payment Services. *CogITo Smart Journal*, 6(2), 155-166.
- Hariyani R. (2022). Urgensi Literasi Keuangan Terhadap Pengelolaan Keuangan Pribadi Mahasiswa di Masa Pandemi COVID-19 di Indonesia. *Widya Cipta: Jurnal Sekretari Dan Manajemen*, 6(1), 46-54. <https://doi.org/https://doi.org/10.31294/widyacipta.v6i1.12234>
- Huston, S. J. (2010). *Measuring Financial Literacy*. *Journal of Consumer Affairs*, 44(2), 296-316. <https://doi.org/10.1111/j.1745-6606.2010.01170.x>
- KoranSINDO. (2019). Literasi Keuangan Harus Diajarkan Sejak Dini.
- Margaretha, F., & Pambudhi, R. A. (2015). Tingkat Literasi Keuangan pada Mahasiswa S1 Fakultas Ekonomi. *Jurnal Manajemen dan Kewirausahaan*, 17(1), 76-85.
- OCBC NISP Financial Fitness Index. (2021). <https://www.ruangmeinyala.com/reisourceis/guideibook/ocbc-nisp-financial-fitness-index-2021>

- Otoritas Jasa Keuangan. (2022). *Resesi Ekonomi? Apa itu? Sikapiuangmu.Ojk.Go.Id.*
<https://sikapiuangmu.ojk.go.id/FrontEnd/CMS/Article/20618>
- Remund, D. L. (2010). Financial Literacy Explicated: The Case for a Cleaner Definition in an Increasingly Complex Economy. *Jurnal of Consumer Affairs*, 44(2).
- Saifi, S., & Mehmood, T. (2011). *Effects Of Socioeconomic Status On Students Achievement.* April, 119–128.
- Sladek, S., & Grabinger, A. (2014). Gen Z. *Introducing the First Generation of the 21st Century Available At.*
- Widayati, I. (2014). Pengaruh Status Sosial Ekonomi Orang Tua , Pendidikan Pengelolaan Keuangan Keluarga , dan Pembelajaran di Perguruan Tinggi terhadap Literasi Finansial Mahasiswa. *Jurnal Pendidikan Humaniora*, 2(2), 176–183.
- Zhao, H., & Zhang, L. (2020). Talking money at home: the value of family financial socialization. *International Journal of Bank Marketing*, 38(7), 1617–1634.
<https://doi.org/10.1108/IJBM-04-2020-0174>