



# Indonesian Journal of Multidisciplinary Research



Journal homepage: <http://ejournal.upi.edu/index.php/IJOMR/>

## Building Motivation in Saving on Elementary School Students through Financial Literacy

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### ABSTRACTS

Financial literacy is one of the literacy skills among 6 other literacy's that are useful in this century. Financial literacy can be used as a tool to increase the motivation of an individual in increasing his financial capacity. In terms of financial literacy, it can be tried to be applied to individuals as early as possible, here the application of understanding financial literacy is given to elementary school students so that they are expected to be able to understand the concept of money and risk in making financial decisions for the future. It is hoped that the increased financial literacy of these elementary school students can help encourage the movement to eliminate the sandwich generation chain in this generation.

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### ARTICLE INFO

#### Article History:

Submitted/Received 25 Jul 2021

First Revised 23 Aug 2021

Accepted 31 Aug 2021

First available online 02 Sep 2021

Publication date 01 Mar 2022

#### Keyword:

Elementary school students,

Financial literacy,

Motivation,

Saving.

## 1. INTRODUCTION

Today the application of learning about understanding the basic literacy needed to be able to compete in the world of work. In basic literacy, there are 6 types of literacy that can be learned, such as literacy, numeracy, scientific literacy, digital literacy, financial literacy, as well as cultural literacy and (Nudiati & Sudiapermana, 2020). Financial literacy includes an understanding of concepts and risks as well as skills, as well as the motivation and understanding to be able to make effective decisions in matters involving finance, both in individual and group contexts. Financial literacy is a financial difficulty with information so that it can be used in making financial decisions so that they can accept the impact that will result from the decision, (Nudiati & Sudiapermana, 2020).

The biggest challenge for elementary school students is the lack of understanding of students' literacy so that they do not understand the concept that money does not need to be spent at one time. What was done in durian village, North Sumatera explained that internet cafes in the village were mushrooming so that many elementary school level children were there all the time, even they did not care about the amount of money they spent playing online games at the internet cafe. Based on this research, it can be ensured that financial awareness is needed so that elementary school children understand that something that is becoming a trend does not need to be followed excessively because it is a financial waste, if in the study it is an internet cafe, in various other areas have the same case with the different trends of (Siregar et al., 2020). The role of financial literacy has an influence on student saving behavior. Although his research also has various other factors outside of financial literacy such as financial and pocket management learning, there is a conclusion that financial literacy also has a significant influence on the saving activities of (Rikayanti & Listiadi, 2020). However, there is no research that discusses building motivation in saving in Leuweunggede elementary school students through financial literacy. Therefore, this research was conducted with the aim of gaining an understanding of the causality between financial literacy and saving motivation among elementary school students.

Taking samples of research subjects to students is an explanation that learning about financial literacy at the student level has an influence on storage behavior, so regarding financial literacy issues according to the Organization for Economic Co-operation and Development (OECD) should be implemented as early as possible. So the application of increasing financial literacy among elementary schools to shape the motivation of students to save is the right step for (Laila et al., 2019). Due to the low level of financial literacy in Indonesia, it is necessary to implement financial literacy at the elementary school level by changing or disrupting the existing curriculum. These various learnings are also based on students' behavioral thinking so that this form of financial literacy learning can be more practical and not only students who work on theoretical questions about (Laila et al., 2019).

## 2. THEORETICAL FRAMEWORK

Currently, there are many studies that discuss financial literacy for children, such as the research of (Laila et al., 2019). This carries out financial literacy education for elementary school students (Kafabih, 2019). Entitled Financial Literacy at the Elementary School Level as a Strategy for Financial Inclusion Development in Indonesia, it also discusses the importance of financial literacy for elementary school children. And there was also a research conducted by Hikmah (2020).

Then there is also a study from Wardani & Qomariah (2019). This discusses the factors that influence the motivation to save elementary school students with the result that the

teacher and parent's variables are the biggest factors in the motivation to save elementary school children, and the school saving program variable also provides a very significant role on the motivation to save elementary school children.

On growing motivation and saving habits in class vi students, based on observations on the saving activities of class vi students during the period July 2019 to September 2019, that students have goals in the future and have high motivation so that it has an impact on balances (Talbiyah, 2019).

### 3. METHODS

The various activities that will be carried out in this real work lecture are directly related to the school and students. Conducting various socializations and direct teaching to students with an online system using zoom or Google meet. Activities will also be carried out by distributing posters or various other interactive media which will be distributed to students with the permission of the school. As well as a survey will be conducted to students and parents directly through the media Google form as much as 10 questions.

In order to increase financial literacy in elementary schools in this activity, a qualitative par method is needed, namely participatory action reach. Participatory is participation in this research for the community, action is an action or activity that will be carried out later in this real work course, research is related to the theme of this real work lecture activity. The number of student's class VI recorded was 26 in Leuweunggede Elementary School 1, Indonesia. Student's filled out the Google form as many as 10 with details of men as much as 5 students and women 5 students. This method involves the participation of various parties who are actively involved and carry out direct coaching to overcome problems faced by the community (Hikmah, 2020).

### 4. RESULT AND DISCUSSION

#### 4.1. Demographics

This research was conducted in class VI Leuweunggede elementary school 1, the first step in this research is to survey the number of students in grade VI by interviewing the homeroom teacher. The number of students recorded was 26. Then we chose a sample from the population and obtained as many as 10 students with details of men as much as 50% (5 students) and women as much as 50% (5 students). The stages carried out in this study were the distribution of questionnaires through the class VI WhatsApp group media. The sixth VI grade 5 students can apply saving but their condition does not know how to set aside money for savings and snacks, 5 students do not understand saving at all.

#### 4.2. Phenomena in the learning process

From the student demographics above, we did a lot of preparation to do this research, including looking for material for elementary school students and then putting it into the form of animated videos, as for the steps in this research are:

- (i) We asked about the understanding of saving.
- (ii) We give a pre-test to students to find out in more detail about saving.
- (iii) We provide video material about saving to increase knowledge and determine students' level of understanding.
- (iv) We gave a post-test to students to find out the level of students' understanding after being given a video material.
- (v) We can conclude the success rate of students' understanding of saving.

The results showed that learning to save can be taught to students. This is because the methods and media used are adapted to students.

### 4.3. Pre-test and post-test results

Based on data collection through questionnaires that the author distributed to 10 students in class VI (six), it shows that as many as 80% of students have started trying to save the money they get by setting aside some of their money. Although only 50% of students have piggy bank facilities for saving. And also the children already understand their priorities in determining the goods they will buy; most of their money has been used to buy food, not tertiary needs such as clothes or online game top-ups.

Based on the questionnaire data collection that the author distributed to 10 students, it showed an increase in students saving from 80% to 100%, while students who had a physical savings piggy bank increased to 80%. And the results of the pre-test showed that 100% of students answered no to spending their savings on goods or game top-up which was originally only 70%.

**Table 1** describes the questions posed by the pre-test and post-test. The first questionnaire that was made was a pre-test questionnaire. This questionnaire was distributed to sixth grade elementary school students, which aims to find out the extent of saving material by filling out 10 questions. After that, we will provide saving material through Google drive and power point learning media which contains saving material. After explaining the material, we redistributed the questionnaire with the same question in the form of a posttest to students with the aim of understanding the saving material.

**Table 1** Student's pre-test and post-test result on "yes" answer.

Number	Question	Pre-test	Post-test
1	Did you get pocket money/snack money during the pandemic?	100%	100%
2	Was the pocket money you used to bought for food?	90%	100%
3	Was the pocket money you used to bought for clothes?	0%	0%
4	Was the pocket money you used to top up online games?	0%	0%
5	Is the pocket money you set aside for savings?	80%	100%
6	Do you already have a piggy bank or savings account with your parents?	50%	100%
7	Is the savings used to buy goods/top up games?	0%	0%
8	Do you eat more at home than eating out?	80%	90%
9	Did you start saving because your parents told you to?	50%	80%
10	Did you start saving because you followed friends who saved?	20%	50%

The results show several discussion points:

- (i) For question number one the result increased by 100% when the material on the always give pocket money in a pandemic situation.
- (ii) For question number two the results increased quite significantly by 10% when an increase of 10% shows that the dominant students spend money to buy food.
- (iii) For question number three the result increased the most among other numbers by 0% students do not buy pocket money to buy clothes.
- (iv) For question number four the results increased by 0% students do not buy pocket money to top up online games.
- (v) For question number five the results increased by 20% when the material has been given to save.

- (vi) For question number six the result is quite increased by 50% motivated when they have been given material to save.
- (vii) For question number seven the results increased by 0% students do not buy pocket money to top up online games.
- (viii) For question number eight the results increased slightly by 10% Students eat more at home than eat snacks outside.
- (ix) For question number nine the results increased by 30% motivated when they have been given material to save.
- (x) For question number ten the result increased by 30% when the material has been given to save.

#### 4.4. Discussion

That financial literacy is actually in the scope of Indonesian language, mathematics, and social science subjects. However, the problem with learning in Indonesia is not in terms of theoretical learning, but from a practical perspective where students really understand financial literacy and their ability to practice it in their daily lives. In this study, it will be assessed on the implementation of financial literacy in increasing saving motivation of elementary school students in Leuweunggede.

For students at Leuweunggede Elementary School, it turns out that almost all students have made allowances for money. Based on the results of the pre-test, it turns out that 80% of them have done the saving behavior. It is hoped that the efforts to increase financial literacy can increase the percentage of saving among Leuweunggede elementary school students and make them understand more about the purpose of their saving.

The graph shows that students' knowledge about saving when given the pre-test is 37%. After students were given material in the form of power points and YouTube videos about save, students and students' knowledge increased by 63%. Based on these results, there was an increase in students' knowledge of 26%. Increased knowledge because students have learned to save through power points, videos and discussions. This is in line with the use of learning media from video can have a positive impact by increasing student teaching (Setiawan *et al.*, 2019).

#### 5. CONCLUSION

The conclusion of this study is that it turns out that many students have started trying to save by setting aside some of their pocket money, and most of these saving activities are carried out because there are directions from the parents or guardians of these students, but with an increase in understanding of financial literacy among students This program is expected to provide a more mature understanding of how to save to the purpose of why they should save.

#### 6. ACKNOWLEDGMENT

We acknowledged Bangdos, Universitas Pendidikan Indonesia. We thank to Ihat Solihat, S.Pd. from Leuweunggede elementary school 1, Majalengka, West Java. This study is a part of community service program (26 August-26 Sept 2021) group 20. Institute for Research and Community Service (LPPM), Universitas Pendidikan Indonesia. We also thank to Kantor Jurnal dan Publikasi, Directorate of International Affairs, Universitas Pendidikan Indonesia. We thank to Nissa Nur Azizah, Dwi Fitria Al Husaeni, Dr.Eng. Asep Bayu Dani Nandiyanto, S.T., M.Eng., Muktiarni, S.Pd., M.Pd., and Asri Wibawa Sakti, M.Pd.

## 7. AUTHORS' NOTE

The authors declare that there is no conflict of interest regarding the publication of this article. Authors confirmed that the paper was free of plagiarism.

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