Journal of Information Systems Engineering and Management
2025, 10(28s)
e-ISSN: 2468-4376
https://www.jisem-journal.com/

Research Article

Financial Literacy Skills: Understanding Primary School Students' Saving Awareness

Yogi Aldias Zakariyah[1*], Supartinah[2], Fini May Putriani[3], Metria Dicky Putra[4], Intan Dia Puspita[5]

[1] *Master's Student, Department of Elementary Education, Faculty of Education and Psychology, Yogyakarta State University, Yogyakarta, Indonesia. yogialdias.2023@student.uny.ac.id*

[2] *Lecturer, Department of Elementary Education, Faculty of Education and Psychology, Yogyakarta State University, Yogyakarta, Indonesia. supartinah@uny.ac.id*

[3] *Master's Student, Department of Elementary Education, Faculty of Education and Psychology, Yogyakarta State University, Yogyakarta, Indonesia. finimay.2023@student.uny.ac.id*

[4] *Master's Student, English Department, Faculty of Languages Art and Cultures, Yogyakarta State University, Indonesia. metriadicky.2024@student.uny.ac.id*

[5] *Student, Department of Cosmetology Education, Faculty of Engineering, Surabaya State University, Surabaya, Indonesia. 24111804049@mhs.unesa.ac.id*

ARTICLE INFO

Received: 30 Dec 2024

Revised: 12 Feb 2025

Accepted: 26 Feb 2025

ABSTRACT

Financial literacy has an important role in the sustainability of an ideal and quality life. Human ability to manage finances affects the welfare of their lives. Knowing financial management patterns is fundamental for each individual elementary school-level child in maintaining balanced financial management. Not all upper-grade students at the elementary school education level are aware of the importance of understanding financial management and saving from an early age. The existence of financial literacy in elementary schools in grade VI classes provides a benchmark for sustainable savings awareness. This study was conducted to determine financial literacy skills as a basis for understanding saving awareness in elementary school students. The sample used in this study was 30 grade VI students at SDN Trimulyo Yogyakarta. This research used a mixed method by collecting data through questionnaires given to students as well as direct interview observations with students and teachers. The results of this study indicate that financial literacy in grade VI students at Trimulyo Elementary School in Yogyakarta has a positive impact on early saving awareness. Based on this, the findings in the field prove that the urgency of saving money in elementary school students has a big impact on simple financial management wisely on an ongoing basis. Thus, elementary school students have good financial literacy skills, as evidenced by the ability to manage money and save it.

Keywords: Financial Literacy, Money, Student, Primary School, Saving Awareness

INTRODUCTION

Humans always try to fulfill their needs. The fulfillment of human life needs is done by humans using their income either from work or business [1]. Human needs are numerous and even unlimited, but human income is limited. It is not surprising that lately we often see children and teenagers living extravagantly and even trapped in a culture of hedonism and permissiveness. The poor financial literacy of Indonesians certainly has a negative impact. For example, the emergence of stress and self-confidence in individuals due to poor money management, thus reducing their well-being [2]. Even though the individual has a relatively large income or more than enough [3]. In addition, lately, we have read a lot of news about the many victims of fraud under the guise of business or investment both offline and online. Therefore, humans need to manage their income to meet their needs [4]. Thus, it can be stated that the ability of humans to manage their finances affects their welfare.

Effective financial managemengt, encompassing planning, budgeting, auditing, and oversight of financial activities is crucial for achieving overall financial well being [5]. Planning activities refer to the process of strategizing how to allocate income effectively to achieve specific financial objectives. This stage involves identifying priorities, setting financial goals, and determining the best methods for utilizing available resources. On the other hand, management focuses on organizing and overseeing financial resources in a manner that ensures efficiency and sustainability. This includes monitoring expenditures, optimizing savings, and making informed financial decisions to support both short-term needs and long-term aspirations. Meanwhile, control serves as a crucial step in evaluating and assessing whether the financial management practices implemented align with the original plans or budget. This involves regularly reviewing financial performance, identifying discrepancies, and taking corrective actions to ensure that financial goals remain on track [6]

An individual's level of financial literacy significantly influences the quality of their financial decisions. The greater a person's financial literacy, the more informed and effective their financial decisions tend to be, whereas a lower level of financial literacy often results in less favorable decision-making. Nababan and Sadalia [7] It has been found that individuals with low financial literacy are more prone to encountering financial difficulties. These challenges often include issues such as excessive spending, poor consumption habits, irresponsible use of credit cards, falling into debt, and struggling to plan effectively for their financial future. An individual with limited financial literacy is more likely to fall victim to deceptive financial products in the market, including fraudulent investment schemes. In essence, financial literacy involves a series of processes and activities designed to enhance the knowledge, skills, and confidence of consumers and the broader community, empowering them to manage their finances more effectively [8].

In connection with the curriculum that has been implemented at every level of education, it certainly has a lot of influence on the achievement of learning outcomes, one of which is the indicator of literacy success. The study of the results of observations and surveys in the field at the level of the education unit at SDN Trimulyo Sleman Yogyakarta shows that there are several explanations for the findings of problems in the field, namely that students have not been able to understand basic financial literacy correctly in everyday life, still hesitant in self-confidence in managing daily pocket money. There are also findings at school regarding the lack of student interest in saving, as well as the lack of student motivation that encourages to be active and self-confident in learning in the classroom. Then the results of interviews with teachers at school explained that students often spend their pocket money only to buy toys and consumption needs for snacks in the canteen, and sometimes there are still those who complain that they are lacking. This indicates that there are still few students who can maximize saving money when getting daily pocket money from their parents. Financial behavior is a pattern or habitual behavior of individuals in managing their finances so that they can form good financial managerial [9].

Financial literacy is a critical component of personal financial management, encompassing the knowledge and skills needed to make informed financial decisions [10]. In recent years, researchers have explored the intricate relationship between financial literacy and saving behavior, shedding light on the impact of financial knowledge on individuals' ability to save effectively. A seminal study found a strong correlation between financial literacy and saving behavior [11]. Individuals with higher levels of financial literacy tend to engage in more effective saving practices, demonstrating an understanding of budgeting, goal-setting, and investment strategies [11],[12]. Educational interventions have been identified as crucial in enhancing financial literacy and subsequently influencing saving habits [13]. Conducted a study highlighting the positive impact of financial education programs on participants' savings behaviors, emphasizing the need for comprehensive financial literacy initiatives in educational curricula [14]. Therefore, financial literacy has a big influence on a person's saving awareness. This is supported based on the literature study above with relevant data sources that are used as the main reference in this research.

According to the Organization For Economic Co-Operation and Development[15] Financial literacy refers to the knowledge and ability to comprehend financial concepts and risks, enabling individuals to develop effective financial management skills that enhance personal and societal financial well-being, thereby facilitating active participation in the economic landscape. It encompasses a combination of skills, knowledge, motivation, and confidence that empower individuals to apply their understanding of financial principles and risks in making sound financial decisions across various contexts. This capability ultimately supports achieving financial stability and fosters active engagement in economic activities (PISA, 2015). Financial literacy is a fundamental skill that plays a crucial role in helping individuals navigate and manage their financial lives effectively. It equips people with the knowledge and understanding necessary to make informed decisions about budgeting, saving, investing, and managing debt. With a solid foundation in financial literacy, individuals are better prepared to avoid common financial pitfalls, such as overspending, accumulating excessive debt, or failing to plan for future financial needs. Yushita [16] revealed that someone with a good level of financial literacy will be able to manage their finances well and be able to utilize existing financial products optimally and efficiently by paying attention to the risks inherent in them.

The Researcher based this on the UMU principle (Unique, Interesting, and Urgent) As a result, it is crucial to conduct a comprehensive and detailed study to better understand the challenges and problems encountered in the field. This in-depth analysis will provide valuable insights into the underlying issues, allowing for more effective solutions and improvements to be implemented. One of which refers to the concept of Urgency to find the best solution. Financial literacy education is important so that children can understand, assess, and be wise in their financial well-being [17],[18]. Generally, the better the financial attitude of students, the better their financial behavior [19]. Another factor that influences the success of financial socialization is parenting towards their children [20]. Thus a good financial management pattern gives the thought of a good saving concept in saving money as a form of massive financial circulation management [21]. For elementary school children, be aware of the readiness of saving and financial management from an early age [22].

METHODS AND METHODOLOGY

This research used a mixed method by collecting data through questionnaires given to students as well as direct interview observations with students and teachers. Data collection is carried out comprehensively and thoroughly [23]. A mixed Method was a research that combines and integrates two data at once to obtain maximum results. Data collection was done comprehensively and thoroughly. Participants of this study were 30 elementary school students at the grade VI level. Quantitative data collection was carried out by distributing questionnaires with questions asked to students. Then the next data collection instrument is conducting interviews with students and teachers who teach learning in the classroom. Data were collected and analyzed quantitatively and qualitatively. The analysis was conducted to find strong relationships and influences on the results of this study so that the data provided can be appropriate and valid by describing and describing the findings in the field regarding financial literacy and saving awareness of elementary school students. The results of the research are appropriate and related to developing financial literacy towards saving awareness from an early age. This enabled the researchers to create codes and identify themes. The recurring themes were established based on the provided case, which served as the foundation for generating the analysis report [24].

The data collected was open-ended and organized according to the needs analysis of the questions asked to the participants. The detailed list of questions provided contained a grid of financial literacy with saving opportunities for elementary school students. Data collection was conducted during two meetings in the classroom. After that, the data is presented qualitatively and quantitatively based on the method used by the researcher. In the quantitative calculation, the data is presented in the form of a percentage of the results of the questionnaire questions that have been filled in by the students. Then qualitatively, the data is presented in an explicit form according to the results of interviews with teachers and students at the school. then the data is presented explicitly so that it can emphasize the results of the quantitative data.

This research design was made concisely and massively by taking into account the appropriate guiding elements. Thus, a comprehensive review was obtained. In addition, the mixed method is used as a research design by integrating quantitative and qualitative studies, thus the results of this research review are accurate and massive.

RESULTS

Financial literacy is a fundamental thing that is taught to children from an early age, it is knowledge about financial management that is owned by everyone for a more prosperous life in the future [25]. The importance of financial literacy is to educate the public in the financial sector so that they can manage their finances intelligently in the future OJK 2018 [26]. This financial literacy is not only about financial knowledge but includes the ability or skills of individuals to manage finances [27]. "Financial literacy is defined as intelligence as well as the ability of individuals to manage finances" [28]. Financial literacy can be interpreted as an understanding of finance and being able to manage it so that it can be free from economic problems and poverty [29]. Financial literacy is the ability or skill of individuals to manage their financial resources or income effectively and efficiently to create lifelong prosperity [29],[30]. The existence of good financial literacy in individuals will make them able to plan the use of their money both for the short and long term [31]. Financial literacy not only introduces money and its management but also teaches us to transact financially and fosters an entrepreneurial spirit[32].

Research Result

Quantitative Finding

Based on this data, the researcher examines the aspects of financial literacy that are related to saving activities in elementary school students. The description of the questionnaire results is formulated in the percentage of influence on the data results.

Table 1. Financial Literacy Skills in daily life financial management

No	Description	Percentage %
1.	Children's knowledge of financial literacy	93%
2.	Recognize types of currency and their used	100%
3.	Understand primary and secondary needs	97%
4.	Aware of future financial needs	93%
5.	Knowing urgent and non-urgent needs	93%
6.	Adept at not being wasteful	87%
7.	Desire to have clear targets and goals in saving money	97%
8.	Knowing the urgency of financial management from an early age	93%

The results of the exposure in Table 1 provide data related to financial literacy in children's financial management. based on the quantitative findings above, it was found that the largest percentage understood was related to recognizing currency and its functional use in life (100%), then the percentage of understanding primary and secondary needs and target savings goals had the same result of (97%). Next is shown the result of understanding financial needs in the eyes of the future by (93%). Furthermore, the most important thing is related to the data results of children's knowledge coverage of financial literacy and knowing the urgency of financial management from an early age, namely (93%). Knowing urgent and non-urgent needs (93%), and being capable of not being wasteful (87%). These results contribute data that primary school children are quite proficient in financial literacy.

Table 2. Results of exposure to the need to save on financial ability

No	Statement	Percentage
1.	Financial education teaching	93%
2.	Consistency in saving	93%
3.	Potential financial independence in the future	100%
4.	Good money management	93%

Based results on the collective data findings in table 2, elementary school students have a good percentage of financial value. Financial education teaching data (93%) so that these results are quite good, then the consistency of saving at (93%) has good stability support. The next data is the potential for sustainable financial independence in the future (100%) with a perfect percentage level by showing that financial independence. As well as good money management (93%)

Qualitative Finding

The quantitative data presentation of the questionnaire results above shows a dominant percentage scale that is quite good. the coverage of the points raised provides reinforcing data as the basis for the study of financial literacy and the concept of saving accordingly. The following are extracts from the interview in which the student grade VI Trimulyo reported on basic financial literacy impacting saving awareness.

Table 3. Explanation of Interview Results

Sample Exposure interview	Affirmations that support interview descriptions
"The financial literacy materials made us understand more about how to manage money"	Another similar student gave the same assertion about being wise with money

"Every day the pocket money given by our parents is used for snacks in the cafeteria and the rest is saved for future needs!"	Students set aside some of their money for future needs according to their interests.
"Yes, we understand the use of money, and are currently learning how to save money in a balanced way"	Students have an interest in learning related to the concept of financial literacy in a balanced lifestyle in everyday life.
"Saving money is fun, we learn how to take care of managing our money so we don't waste it"	A penny saved is a penny earned! This is one of the metaphors that reinforces the motivation to save for elementary school students.

The results of the collective data findings in table 3, this shows that it is a reduction of the answers given by informants or sources. The review explained that financial literacy materials make students more aware of their money management. This ability makes students more literate about financial awareness [33]. Then other students affirmed the statement by giving answers in the form of being wise in managing personal finances. This shows that they have similar knowledge and abilities. Next, the second explanation is that the students have received pocket money from their parents every day for school supplies and some are used to supplement by setting aside some of their money. This is supported by the affirmation of students' answers which are quite clear that they strive to set aside pocket money for future needs. Thus, students are considered to be quite familiar with personal financial management.

Then third, students stated that they already know about using money in everyday life [34]. Using money wisely and how to manage a balanced financial pattern are things that students need. In this case, students have an interest in learning and knowledge about the concept of financial literacy with a balanced lifestyle that still pays attention to the basic needs that underlie daily necessities. The strengthening of the results of the next study is that students' responses seem more inclined to understand and are happy when conveying the subject of saving efforts for results that are not wasteful. They realize that by saving money, they can accumulate money in the future.

DISCUSSION

Financial Literacy and Saving Ability of Elementary School Students

Financial literacy are the ability to understand & used financial concepts and skills to make informed money decisions [35]. Saving is the act of setting aside money for future use. Both financial literacy and saving ability are important skills for students to develop, as they will help them to make sound financial choices throughout their lives.

There is a growing body of research that suggests that financial literacy education can improve students' saving ability. A study conducted by the National Endowment for Financial Education found a significant correlation between financial literacy education and students' saving behaviors. The research showed that students who received financial literacy training were more likely to engage in saving money and manage their finances effectively [36]. In contrast, students who lacked this education demonstrated less financial awareness and were less inclined to save. This highlights the importance of financial literacy programs in equipping students with the knowledge and skills necessary to make informed financial decisions, fostering healthier financial habits and a more secure financial future.

The Importance of Financial Literacy and Saving Ability for Elementary School Students

There are several important reasons why financial literacy and the ability to save are crucial for elementary school students. First, financial literacy plays a key role in helping students establish a healthy relationship with money. When students understand how money functions, they are more likely to make wise financial choices, such as avoiding debt and saving for the future [37]. Second, the ability to save enables students to reach their goals. By saving money, students are better positioned to afford things they want or need, such as new clothes, toys, or extracurricular activities. Savings also provide a safety net for unexpected costs, like medical bills or car repairs.

Lastly, both financial literacy and the ability to save contribute to overall success in life. Research has shown that individuals with higher levels of financial literacy are more likely to achieve financial stability and well-being, setting the foundation for a secure and prosperous future [38],[39]. Studies have shown that people with higher financial literacy are more likely to achieve financial security and well-being.

How to Teach Financial Literacy and Saving Ability to Elementary School Students

There are several ways to teach financial literacy and saving ability to elementary school students. One way is to integrate financial literacy concepts into the regular curriculum. For example, teachers can teach students about the value of money by having them create a budget for a fictional store or by having them play a game where they have to make choices about how to spend their money [40].

Another way to teach financial literacy and saving ability is to offer extracurricular activities, such as financial literacy clubs or savings programs [41]. These activities can provide students with additional opportunities to learn about financial concepts and to practice their savings skills [42].

Saving Awareness Strategies for Elementary School Students

Instilling saving awareness in elementary school students is a crucial component of financial education, as it lays the foundation for responsible financial behavior in adulthood. Saving awareness involves not only understanding the importance of saving but also applying it in daily life to achieve financial goals [43]. Teaching students about saving from an early age offers several long-term benefits, including the ability to set and achieve financial goals, develop discipline, and understand the value of money. By learning to save, students can allocate their money toward specific objectives, such as purchasing desired items or preparing for future expenses. This process teaches them to prioritize needs over wants and to delay immediate gratification in favor of long-term rewards. According to Birbilli [44], children who are taught to save early on demonstrate better financial management skills and are more capable of controlling their spending later in life. Saving also helps students develop self-discipline and responsibility, as they learn to manage their resources and make thoughtful financial decisions. Saving awareness is the ability to understand the importance of saving and to apply it in everyday life. Saving awareness in elementary school students needs to be instilled from an early age, as this will provide great benefits for them in the future.

Benefits of Saving Awareness for Elementary School Students There are several benefits that elementary school students who have saving awareness gain, including: Helping students to achieve their financial goals, such as buying desired items, participating in extracurricular activities, or preparing for the future. Teaching students about the importance of managing finances wisely. Developing discipline and responsibility in students. Helping students to understand the value of money.

Strategies to Increase Saving Awareness in Elementary School Students

Several strategies can be done to increase saving awareness in elementary school students, including: Provide education about the importance of saving. Education about the importance of saving can be provided through various media, such as learning in school, extracurricular activities, or socialization from teachers [45]. Set a good example. Teachers must be good examples in terms of saving. Make saving a fun thing. Saving can be made fun in a variety of ways, such as making a unique piggy bank or participating in a saving program with friends.

CONCLUSION

Essencely financial literacy and financial understanding of primary level children is fundamentally important in their lives. Financial literacy is a specific form of human capital that includes knowledge and skills regarding the understanding and use of personal finance. Financial literacy is used to understand and use financial information effectively to make the right decisions in everyday life. Financial literacy in children is important to instill from an early age, as it will shape the character and habits of managing good finances in the future. Some of the benefits that can be obtained from financial literacy in children include increasing children's awareness and understanding of the importance of money, helping children develop financial management skills, such as saving and increasing children's ability to make the right financial decisions. It is also connected to the motivation of elementary school children to learn about financial management and basic financial principles. The connection between financial education and financial literacy in young students plays a key role in shaping their motivation to save money.

Overall, the results of this study explain the financial literacy skills of elementary school students' saving ability, which is the main foundation for massive financial literacy. The existence of good financial literacy motivates saving and managing finances. The act of managing finances wisely is an absolute obligation for every individual child. The role of teachers and parents as controllers is vital in guiding them to create individuals who can be financially independent and wise in managing finances independently.

ACKNOWLEDGEMENT

It is an honor and sincere gratitude to the main sponsor who has supported me all this time, the ***LPDP (Lembaga Pengelola Dana Pendidikan)*** from the Ministry of Finance of the Republic of Indonesia, which has always provided a golden opportunity for me. The financial support from the LPDP means a lot to me. Without this support, I would not have been able to finance my education. I hope to be able to contribute my best to Indonesia after completing my education. The results of this research are inseparable from the help of third parties who can cooperate well.

FUNDING STATEMENT

This research was supported by Lembaga Pengelola Dana Pendidikan (LPDP).

CONFLICT OF INTEREST

The authors declare that there is no conflict of interest.

REFERENCES

[1] Lin, C. A., & Bates, T. C, Smart people know how the economy works: Cognitive ability, economic knowledge, and financial literacy. *Journal of Intelligence*, no. 93, 2023, https://doi.org/10.1016/j.intell.2022.101667

[2] Callis, Z., Gerrans, P., Walker, D. L., & Gignac, G. E., The association between intelligence and financial literacy: A conceptual and meta-analytic review. *Intelligence*, vol. *100*, 2023. https://doi.org/10.1016/j.intell.2023.101781

[3] Amagir, A., van den Brink, H. M., Groot, W., & Wilschut, A. SaveWise: The impact of a real-life financial education program for ninth-grade students in the Netherlands, *Journal of Behavioral and Experimental Finance*, vol. *33*, 2022, https://doi.org/10.1016/j.jbef.2021.100605

[4] Yap, S., Lee, H. S., & Liew, P. X, The role of financial inclusion in achieving finance-related sustainable development goals (SDGs): a cross-country analysis. *EconomicResearch-EkonomskaIstraživanja*, vol. *36,* no. 3, 2023, https://doi.org/10.1080/1331677X.2023.2212028

[5] Pangestu, S., & Karnadi, E. B, The effects of financial literacy and materialism on the savings decision of Generation Z Indonesians. *Cogent Business & Management*, vol. *7*, no. 1, 2020, https://doi.org/10.1080/23311975.2020.1743618

[6] Laily, N, Pengaruh literasi keuangan terhadap perilaku mahasiswa dalam mengelola keuangan. *Journal of Accounting and Business Education*, vol.*1,* no. 4, 2016, http://dx.doi.org/10.26675/jabe.v1i4.6042

[7] Nababan, D., & Sadalia, Analysis of Personal Financial Literacy and Financial Behavior of Undergraduate Students, Faculty of Economics, University of North Sumatra. *Media Information Management,* vo.1, no.1, 2013

[8] Blaschke, J., Gender differences in financial literacy among teenagers- Can confidence bridge the gap? *Cogent Economics & Finance*, vol. *10 no.* 1, 2022. https://doi.org/10.1080/23322039.2022.2144328

[9] Molina Garcia, A., Cisneros-Ruiz, A. J., Lopez-Subires, M. D., & Dieguez-Soto, J, How does financial literacy influence undergraduates' risk-taking propensity? *The International Journal of Management Education,* vol. 21, no.3, 2023, https://doi.org/10.1016/j.ijme.2023.100840

[10] Lin, C. A., & Bates, T. C, Smart people know how the economy works: Cognitive ability, economic knowledge, and financial literacy. *Journal of Intelligence*, no. 93, 2023, https://doi.org/10.1016/j.intell.2022.101667

[11] Lusardi, A., & Mitchell, O. S, *Financial literacy and planning: Implications for retirement wellbeing*. In J. J. Siegfried & M. K. Evans (Eds.), The Oxford Handbook of the Economics of the Pacific Rim (pp. 767-784), 2011, Oxford University Press.

[12] Ismail, M., Sudjiman, S., & F, Financial Literacy, Digital Awareness, Managerial Position: An Evidence from Financial Research. Coopetition *Scientific Journal of Management*, Vol. 14 No. 29-42, 2023, https://doi.org/10.32670/coopetition.v14i1.2906

[13] Callis, Z., Gerrans, P., Walker, D. L., & Gignac, G. E., The association between intelligence and financial literacy: A conceptual and meta-analytic review. *Intelligence*, vol. *100*, 2023. https://doi.org/10.1016/j.intell.2023.101781

[14] Van Nguyen, H., Ha, G. H., Nguyen, D. N., Doan, A. H., & Phan, H. T, Understanding financial literacy and associated factors among adult population in a low-middle income country. *Heliyon*, vol. *8,* no. 6, 2022. https://doi.org/10.1016/j.heliyon.2022.e09638

[15] OECD Board. (2019). PISA 2018 Results: Are Students Smart About Money? OECD Publishing.
[16] Yushita, A. N. (2017). Pentingnya Literasi Keuangan Bagi Pengelolaan Keuangan Pribadi. *Jurnal Nominal*, *Vol 6 No 1*, 11–26. https://doi.org/10.21831/nominal.v6i1.14330
[17] Choung, Y., Chatterjee, S., & Pak, T. Y, Digital financial literacy and financial well-being. *Finance Research Letters*, vol. 5, no. *58*, 2023, https://doi.org/10.1016/j.frl.2023.104438
[18] Hidayat, P., & Sari, R. L, The linkage between financial inclusion and Indonesian welfare: recent evidence. *Cogent Business & Management*, vol. *9,* no.1, 2022, https://doi.org/10.1080/23311975.2022.2108299
[19] Widyakto, A., Liyana, Z. W., & Rinawati, T, The influence of financial literacy, financial attitudes, and lifestyle on financial behavior. *Diponegoro International Journal of Business*, vol. *5,* no. 1, 33-46, 2022, https://doi.org/10.14710/dijb.5.1.2022.33-46
[20] Morris, T., Maillet, S., & Koffi, V, Financial knowledge, financial confidence and learning capacity on financial behavior: a Canadian study. *Cogent Social Sciences*, vol. *8, no.* 1, 2022, https://doi.org/10.1080/23311886.2021.1996919
[21] Gignac, G. E., & Stevens, E. M, Attitude toward numbers: A better predictor of financial literacy and intelligence than need for cognition. *Intelligence*, no. 103, 2024, https://doi.org/10.1016/j.intell.2024.101808
[22] Kichi, A., Nur, M., Endang, R., & Mustadi, A. (2024). Implementation of financial literacy in elementary school: Study in Indonesia. Kasetsart Journal of Social Sciences, 45(3), 879–888. https://doi.org/https://doi.org/10.34044/j.kjss.2024.45.3.18
[23] Creswell, J. W, Mixed-method research: Introduction and application, In Handbook of educational policy (pp. 455-472). Academic press, 1999
[24] Zakariyah, Y. A., Kawuryan, S. P., Supartinah, & Rachman, B. (2024). Analisis Kebutuhan Bahan Ajar Materi Literasi Finansial Fase C Sekolah Dasar Pada Kurikulum Merdeka. *Sekolah Dasar: Kajian Teori Dan Praktik Pendidikan*, *33*(2), 228–242
[25] Nanda, H. I., Yudhistiro, K., Putri, S. F., Oktavia, G., & Mustofa, M. I. A. (2023). Preparing for the future: Enhancing financial literacy for elementary school students. *Community Empowerment*, *8*(10), 1569–1578. https://doi.org/10.31603/ce.10196
[26] OJK. (2018). Literasi Keuangan: Meningkatkan Pengetahuan, Keterampilan, dan Keyakinan Finansial Masyarakat. OJK.
[27] Noor, N., Batool, I., & Arshad, H. M, Financial literacy, financial self-efficacy, and financial account ownership behavior in Pakistan. *Cogent Economics & Finance*, vol. *8, no.* 1, 2020, https://doi.org/10.1080/23322039.2020.1806479
[28] Kaiser, T., & Menkhoff, L, Financial education in schools: A meta-analysis of experimental studies. *Economics of Education Review*, *78*, 2020, https://doi.org/10.1016/j.econedurev.2019.101930
[29] Kim, E. T., Zhou, Y., Mugenyi, L., Lillie, M., Bbosa, J. K., Agaba, C & Baumgartner, J. N, Impact of the Child-optimized Financial Education (COFE) curriculum among savings group participants in Uganda: A cluster randomized controlled trial. *Journal of Development Effectiveness*, vol. *15,* no. 2, 183-195, 2023, https://doi.org/10.1080/19439342.2022.2089201
[30] Dewi, I., Melani, M., & Susanti, I. (2023). Analysis of Financial Literacy Level of Fifth-Graders at Public Elementary Schools in Gondokusuman Sub-district. *EduBasic Journal: Jurnal Pendidikan Dasar*, *Vol 5 No 1*, 11–20.
[31] Darmayanti, M., & Khairunnisa, A. (2024). Financial Literacy Teaching Module Based on Social Inquiry Model in Elementary School Social Studies. *International Journal of Elementary Education*, *8*(1), 150–158. https://doi.org/10.23887/ijee.v8i1.65725
[32] Aisa Amagir, Wim Groot, A. W. (2018). A review of financial-literacy education programs for children and adolescents. *Citizenship, Social and Economics Education*, *17*(1). https://doi.org/https://doi.org/10.1177/2047173417719555
[33] Fong, J. H., Koh, B. S., Mitchell, O. S., & Rohwedder, S, Financial literacy and financial decision-making at older ages. *Pacific-Basin Finance Journal*, vol. *65,* 2021. https://doi.org/10.1016/j.pacfin.2020.101481
[34] Sundarasen, S., Rajagopalan, U., Kanapathy, M., & Kamaludin, K, Women's financial literacy: A bibliometric study on current research and future directions. *Heliyon*, 2023, https://doi.org/10.1016/j.heliyon.2023.e21379
[35] Mireku, K., Appiah, F., & Agana, J. A, Is there a link between financial literacy and financial behavior? *Cogent Economics & Finance*, vol. *11,* no. 1, 2023, https://doi.org/10.1080/23322039.2023.2188712

[36] Kalmi, P., & Rahko, The effects of game-based financial education: New survey evidence from lower-secondary school students in Finland. *The Journal of Economic Education*, vol. *53*, no. 2, 109-125, 2022, https://doi.org/10.1080/00220485.2022.2038320
[37] Blaschke, J., Gender differences in financial literacy among teenagers- Can confidence bridge the gap? *Cogent Economics & Finance*, vol. *10 no*. 1, 2022. https://doi.org/10.1080/23322039.2022.2144328
[38] Khan, F., Siddiqui, M. A., & Imtiaz, S, Role of financial literacy in achieving financial inclusion: A review, synthesis and research agenda. *Cogent Business & Management*, vol. *9, no*. 1, 2022, https://doi.org/10.1080/23311975.2022.2034236
[39] Khan, M. T. I., Liew, T. W., & Lee, X. Y, Fintech literacy among millennials: The roles of financial literacy and education. *Cogent Social Sciences*, vol *9, no*. 2, 2023, https://doi.org/10.1080/23311886.2023.2281046
[40] Frisancho, V. (2020). The impact of financial education for youth. *Economics of Education Review*, *78*. https://doi.org/https://doi.org/10.1016/j.econedurev.2019.101918
[41] Murugiah, L., Ismail, R., Taib, H. M., Applanaidu, S. D., & Long, M. N. H. B. H, Children's understanding of financial literacy and parents' choice of financial knowledge learning methods in Malaysia. *MethodsX*, vol. *11*, 2023, https://doi.org/10.1016/j.mex.2023.102383
[42] Ubels, J, Saving money, saving lives: Health economics as a guide to cost-effective decision making. *International Journal of Cardiology*, vol. *339*,130-131, 2021, https://doi.org/10.1016/j.ijcard.2021.06.053
[43] Shim, S., Barber, B. L., Card, N. A., Xiao, J. J., & Serido, J. (2010). Financial socialization of first-year college students: The roles of parents, work, and education. *Journal of youth and adolescence*, *39*, 1457-1470.https://link.springer.com/article/10.1007/s10964-009-9432-x
[44] Birbili, M., & Kontopoulou, M. (2015). Financial education for preschoolers: Preparing young children for the 21st century. *Childhood Education*, *91*(1), 46-53. https://doi.org/10.1080/00094056.2015.1001670
[45] Sulthon, M., Pujiastuti, P., & Retnawati, H. (2021). What is the teachers challenge on the developing of learning media to increase critical thinking ability and the character ? *Jurnal Prima Edukasia*, *9*(1), 55–64. https://doi.org/DOI:10.21831/jpe.v9i1.34876