



Application of Financial Literacy to Elementary School Students to Be More Prosperous in the Future

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ABSTRACTS

Indonesia has almost 2 years in implementing distance learning to prevent an increase in the transmission of the Corona Virus. With the creation of the Thematic community service program, it is hoped that it can increase student interest in learning and help educators and parents of students to facilitate the implementation of online learning activities. This research was conducted in an elementary school in West Java. At the initial stage, the research was conducted to survey the number of students in grade 6 of the Elementary School. The number of students recorded was 60 students in grade 6. Then we distributed the 60 students with 47.60% (21 male students) and 52.40% (39 female students). Learning and teaching activities at Karanganyar State Elementary School 2 are carried out online. The learning media used are Zoom Meet, WhatsApp group, and Google Form for students. This method is a solution in implementing distance learning with interactive learning media. The results of the research show that the average post-test score of 84.0% is greater than the average pre-test score of 49.03%, so the difference is 1.95%. Therefore, we can increase interest, knowledge, and application in material related to financial literacy. This increase in understanding can be done by continuously teaching and giving examples of financial literacy to students through fun media, such as animated videos containing financial literacy.

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1. INTRODUCTION

Financial literacy is defined as a person's ability to obtain, understand and evaluate relevant information for decision making by understanding the financial consequences that arise (Oktaviyanthi et al., 2018). Based on the 2017 OJK survey, it was stated that Indonesia is one of the countries with a relatively low level of knowledge on financial literacy with only 29.7%. Based on this condition, it proves that the understanding and closeness of the community in financial access is still low (Laila et al., 2019). Lack of public knowledge and skills in financial literacy results in the low utilization of banking and non-banking service products so that there are still many people who are trapped in the practice of using illegal financial services, as well as instant behavior so that they are trapped in bogus investment schemes under the guise of multiplying money. In addition, the high practice of corruption and bribery in a number of institutions and corporations injures the public's sense of justice which causes public distrust of the government as the manager of the state. (Christoper & Kristianti, 2020).

Financial literacy is needed in everyday life, because humans are economic creatures (homo economicus) who try to meet their daily needs and act rationally, one of which is related to financial behavior (Sholeh, 2019). In the aspect of financial literacy it is also related to consumptive activities. which must be adapted to the understanding of the community's consumptive activities (Akmal & Saputra, 2016). Activities to spend income on various goods or services to meet human needs are called consumption activities. The most important human needs to be fulfilled through consumption activities are of course basic needs or basic needs. However, human needs continue to develop in line with the times with an increase in income received (Setiawan et al., 2019). The activity of spending income on various goods or services to meet human needs is called consumption activity. The most important human needs to be fulfilled through consumption activities are of course basic needs or basic needs (Ansori, 2019). However, human needs continue to develop in line with the times with an increase in income received.

Based on the explanation above, the writer writes this scientific paper as a learning material for both writers and readers later, and as research in elementary schools regarding financial literacy.

2. THEORETICAL FRAMEWORK

2.1. Financial theory

It is true that in elementary school, there is a lack of application of financial literacy even though it has been explained in mathematics and social science subjects. However, students have very low interest in understanding and applying financial literacy, because the learning methods are not in line with what was experienced at their time. still a child, in conveying it. In financial literacy theory, this learning is about concepts, applications, and systems that affect an individual's wealth, one of which is short or long term. Then finance becomes a motivating factor, goal, and determinant of a person in making decisions. (Laila et al., 2019; Hikmah, 2020).

2.2. Knowledge

Knowledge of financial literacy is very low in elementary school students, who should have knowledge about finance or finance mostly from schools and parents. With a simple application, one of which is in the aspect of saving or saving. Because in theory, youth must have developed and be open about financial or financial knowledge that has been

introduced at various stages of education. And financial knowledge is also found in informal sources, namely the environment and friends. (Sutrisno & Wiendijarti, 2015).

2.3. Elementary school students

Elementary school students are children who participate in learning activities in formal or informal educational institutions from the age of 6-12 years, it can also be called the intellectual period. Theoretically, with increasing age, students' knowledge will increase rapidly and the skills they will master will be more diverse. Then the interest in carrying out their activities is also focused on something that is dynamically moving, and the implication is that they tend to carry out various activities that are useful in the later development process. (Utari & 2017).

2.4. Application

In its indirect application the students have done it, but the awareness of doing it is still not formed. The application of finance is the implementation of activities in managing, including saving, obtaining, buying, and donating. But there are still many people who think that the science of applying finance only applies and is appropriate for those who have a lot of money. In fact, in theory, the application of finance is considered very important. This is because it is not easy to be trapped in debt for consumptive needs, and can distinguish between assets and liabilities. At least not stuck in a job that makes you have to keep working hard until old age. (Pradopo, 2018).

3. METHODS

This type of research uses quantitative methods. Quantitative research methods are methods used to answer research problems related to data in the form of numbers and statistical programs (Jurnal, 2017). In this study, the dependent variable (y) is used, namely financial management. By distributing the questionnaire submitted using a Likert scale to elementary school students Karanganyar 2, Subang, West Java, Indonesia. which includes numbers 1 to 15 questions.

Quantitative research aims to describe the level of financial literacy (financial) in students, parents, and teachers who can be categorized into high or low levels of understanding and present it with data in the form of numbers. In categorizing it refers to the data interval method. Questionnaires were also distributed to 10 students in grade VI (six), 10 students' parents, and 2 teachers at the school. Then it will be continued by analyzing the data shared during this activity (Alami, 2020).

4. RESULTS AND DISCUSSION

4.1. Demography

This research was conducted at the State Elementary School. students have studied mathematics and social sciences. In the early stages of the study, a survey was conducted on the number of 6th grade students. The number of students recorded was 60 students in grade 6. Then the researcher distributed 60 students with details of 47.60% (21 male students) and 52.40% (39 female students) with an average age of 12-13 years.

Of these students have a good understanding and not good in understanding school subjects and financial literacy, namely from male students in understanding mathematics, social science and financial literacy subjects by 10 students who do not understand, but the male students in lessons and financial literacy of 18 students who already understand. And

the results of the research conducted prove that elementary schools are the right place to conduct research because they have different backgrounds, teachers are quite good at understanding financial literacy, in contrast to students and parents who do not understand financial literacy.

4.2. Phenomena in the learning process

From the research process, we prepared several materials and sought information through school teachers regarding the level of understanding of students' and students' education in schools. And make an animated video as a method of delivering learning about character education, elementary school subjects and financial literacy. The steps are as follows:

- (i) The first session, we asked about the understanding of students' education and elementary school teachers
- (ii) In the second session, we conducted a pre-test distribution via google form to the students at the elementary school, in order to find out how well the students understand in doing learning at school and financial literacy and get pretty good results, but there are some students who lack a good understanding of school subjects and financial literacy.
- (iii) The third session, Then we provide a lesson about financial literacy and develop students in their subjects also through animated videos.
- (iv) The fourth session, then distributed a post-test question to grade 6 students at Elementary School and got an increase in the results from the pre-test that had previously been distributed.
- (v) The fifth session, we gave an evaluation to the teachers and parents of students to pay more attention to their students and students.

From the results, everything turned out to have a positive and beneficial impact for students and teachers in financial literacy knowledge and distance learning media with the Zoom Meeting application.

4.3. Pre-test and post-test results

Learning and teaching activities at Elementary School are carried out online. The learning media used are Zoom Meet, WhatsApp group, and Google Form for students (Utari & Dageng, 2017). This method is a solution in implementing distance learning with interactive learning media. Apart from introducing the learning media, the researchers also distributed online questionnaires through Google Forms which were distributed to students by sending them to the Class 6 group WhatsApp chat application to measure students' understanding of financial literacy. The first questionnaire that was made elementary school was a pre-test questionnaire. The making of the questionnaire was distributed to the sixth grade students of Elementary School, with the aim of seeing how far the students' understanding of financial literacy was, by filling out 15 questions. After that, the researcher gave a presentation on financial literacy through visual media, namely animated videos containing financial literacy material. After the presentation, the researcher redistributed the questionnaire with the same questions in the form of a post-test with the aim of knowing the progress of students in understanding financial literacy.

Table 1 explain the questions from the pre-test and post-test process. The first questionnaire is called the pre-test, which is a means to determine the understanding of the VI grade elementary school students about financial literacy before it is explained, and after being explained about financial literacy material, a post-test is carried out to determine the

development of understanding of financial literacy and to also know to what extent the presentation of the material can be applied.

The results show several discussion points:

- (i) For the number one question, the results increased by 29.50% after being given material on understanding finance.
- (ii) For question number two, the result increased by 36.70% because students finally understand that saving doesn't have to be only on school days.
- (iii) For question number three, the results increased by 28.80% when students were given the understanding that saving could use their daily provision money.
- (iv) For question number four the results increased by 11.80% after they were given an understanding to save often, because it was for their own welfare.
- (v) For question number five the results rose 49.70% after they were given an understanding that making their own money can be obtained from anywhere, for example selling or helping other people's work and getting wages.
- (vi) For question number six, there was an increase of 45.10% after they were given an understanding that participating in various competitions could earn their own money
- (vii) For question number seven, after being given an understanding about saving can use anything the results increased by 59.90%.
- (viii) For question number eight the results increased by 5.70% because basically they were able to separate which were needs and which were desires but did not understand the theory, and after being given the theory, the results increased.
- (ix) For question number nine, the results increased by 53.40% after they were given financial literacy material which required them to have a target in their finances, in order to save more.
- (x) For question number ten the results rose 19.20% after being given an understanding that helping people in need is the same as financial theory itself.
- (xi) For question number eleven the results increased by 25.60% after they were given an understanding that recording expenses and income is important to see how much money is coming in and going out, so that they are more careful in using the money they have.

Application of Financial Literacy in Grade 6 Students elementary school pre-test and post-test

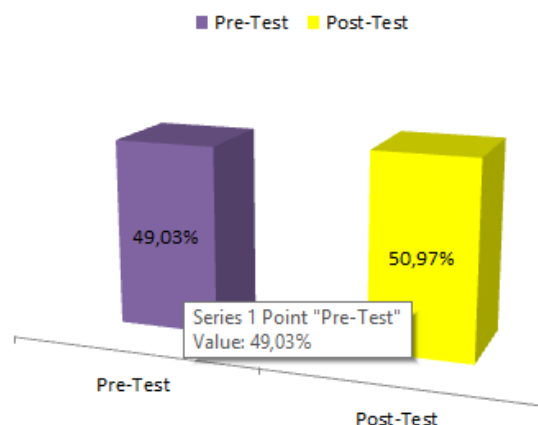


Figure 1. The result between pre-test and post-test.

Table 1. Students' pre-test and post-test result.

Number	Question	Pre-Test	Post-Test	Gain
1	Do you know about finance?	25.00%	54.50%	29.50%
2	Even though it's school holidays I'm still saving	54.20%	90.90%	36.70%
3	Save money for school supplies	71.20%	100%	28.80%
4	Do you often save?	74.60%	86.40%	11.80%
5	I've earned my own money	45.80%	95.50%	49.70%
6	Do you want to take part in the competition?	32.20%	77.30%	45.10%
7	Do you want to save everything, after being given an explanation?	35.60%	95.50%	59.90%
8	Will you be able to differentiate between needs and wants?	89.80%	95.50%	5.70%
9	Do you have a financial target today?	10.20%	63.60%	53.40%
10	I will care more about people who need help with their own savings	76.30%	95.50%	19.20%
11	Do you know about finance?	25.00%	54.50%	29.50%

Figure 1 shows the results of the pre-test and post-test it can be seen that there is an increase. So it can be judged that the learning that we have conveyed can be understood by elementary school students. **Table 1** shows that students' knowledge of financial literacy is 49.03% when given a pre-test questionnaire. After the students were given learning with related material through animated videos containing financial literacy. The understanding of the students increased of post-test is 50.97% . Based on those results it can be seen that there is an increase in students' knowledge of financial literacy is 1.95%. The increase in knowledge is caused by students' interest in learning financial material through animated videos, this is in line with the journal. Learning Video is one of the audio-visual learning media used to assist the learning process. There are various types of learning videos, one of which is animation-based learning videos (Luhulima et al., 2017).

5. CONCLUSION

The conclusion of this study is that there are still many students who do not understand and apply financial literacy. The results of the research show that the average post-test score of 50.97% is greater than the average pre-test score of 49.03%, so the difference is 1.95%. Therefore, we can increase interest, knowledge, and application in material related to financial literacy. This increase in understanding can be done by continuously teaching and giving examples of financial literacy to students through fun media, such as animated videos containing financial literacy. Because the use of online learning is quite effective during the current pandemic.

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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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