JPAK : Jurnal Pendidikan Akuntansi dan Keuangan
Vol. 9, No. 2, [Juli-Desember], 2021 : 127-136

Forming Student's Saving Behaviour through Financial Literacy, Parental Financial Education, and Self Control

Suwatno[1], Ikaputera Waspada[2], Heni Mulyani[3]
[123]Universitas Pendidikan Indonesia

Abstract

Saving behaviour is highly dependent on the surrounding environment. Current behaviour of saving at this time will carry over to their lives in the future. In the era of globalization and technological developments in finance or what is often referred to as financial technology (fintech), it is very difficult for someone to distinguish between needs and wants. This study aims to analyse the factors that influence students' saving behaviour in terms of financial literacy, parental financial education, and self-control. The research method used a quantitative design with an ex post facto approach through path analysis techniques. The research data collection technique used a questionnaire. The population and research sample were students of Vocational High Schools in West Java. Determination of the number of samples using purposive sampling method. The results showed that financial literacy significantly affected self-control (Sig. ≤ 0.05), financial education from parents significantly affected self-control (Sig. ≤ 0.05), financial literacy significantly affected saving behaviour (Sig. ≤ 0.05), financial education from parents significantly influences saving behaviour (Sig. ≤ 0.05), and self-control significantly influences saving behaviour (Sig. ≤ 0.05). This shows that to form student saving behaviour, financial literacy, self-control, and financial education from parents are needed.

Keywords: *Financial Literacy, Financial Education, Saving Behaviour, Self-Control*

Abstrak

Perilaku menabung sangat tergantung pada lingkungan sekitar. Perilaku menabung saat ini akan terbawa dalam kehidupan mereka di masa depan. Di era globalisasi dan perkembangan teknologi di bidang keuangan atau yang sering disebut dengan financial technology (fintech), sangat sulit bagi seseorang untuk membedakan antara kebutuhan dan keinginan. Penelitian ini bertujuan untuk menganalisis faktor-faktor yang mempengaruhi perilaku menabung siswa ditinjau dari literasi keuangan, pendidikan keuangan orang tua, dan pengendalian diri. Metode penelitian menggunakan desain kuantitatif dengan pendekatan ex post facto melalui teknik analisis jalur. Teknik pengumpulan data penelitian menggunakan kuesioner. Populasi dan sampel penelitian adalah siswa SMK di Jawa Barat. Penentuan jumlah sampel menggunakan metode purposive sampling. Hasil penelitian menunjukkan bahwa literasi keuangan berpengaruh signifikan terhadap pengendalian diri (Sig. 0,05), pendidikan keuangan dari orang tua berpengaruh signifikan terhadap pengendalian diri (Sig. 0,05), literasi keuangan berpengaruh signifikan terhadap perilaku menabung (Sig. 0,05), edukasi keuangan dari orang tua berpengaruh signifikan terhadap perilaku menabung (Sig. 0,05), dan pengendalian diri berpengaruh signifikan terhadap perilaku menabung (Sig. 0,05). Hal ini menunjukkan bahwa untuk membentuk perilaku menabung siswa diperlukan literasi keuangan, pengendalian diri, dan edukasi keuangan dari orang tua.

Keywords: Literasi Keuangan, Pendidikan Keuangan, Perilaku Menabung, Self-Control

Corresponding author. suwatno@upi.edu

How to cite this article: Suwatno. Waspada, I. Mulyani, H (2021) Forming Student's Saving Behaviour through Financial Literacy, Parental Financial Education, and Self Control. Vol. 9 No. 2 [Juli-Desember], 2021: https://ejournal.upi.edu/index.php/JPAK/article/view/34944

History of article. Received: Juni 2021, Revision: Juni 2021, Published: July 2021

INTRODUCTION

In the era of globalization and technological developments in finance or what is often referred to as financial technology (Fintech), there is a tendency to change one's behaviour in responding to needs and wants. A person's financial behaviour is very dependent on the environment around him. Current financial behaviour will carry over to their lives in the future, so good financial knowledge (literacy) is needed (Shim, Barber, Card, Xiao & Serido, 2010). However, nowadays financial literacy is not the only element that can change a person's financial behaviour towards a better direction (Remund, 2010). Based on the results of previous research, it is known that financial literacy and financial self-efficacy have a positive effect on financial behaviour, this proves that to form financial management behaviour is determined by financial literacy and financial self-efficacy (Qamar, Khemta, & Jamil, 2016).

One form of financial management behavior that has been studied previously is planning and managing expenses. According to the expenditure method in calculating national income, one type of aggregate is saving (Sukirno, 2004). Savings can be defined as this year's income that is not spent or not used for consumption (Nopirin, 1996).

Following the framework of the Harrod-Domar model, in a closed economy (without the foreign sector) with full employment conditions, and without capital mobility, saving becomes very important for economic growth, the mechanism of which is through investment growth. Therefore, investment can be said to be a function of saving I = f (S). The higher the level of savings that can be created, the greater the ability of the State to invest. Furthermore, the increase in investment adds more capital and through the multiplier process results in a higher rate of economic growth and an increase in per capita income. With the S / Y ratio remaining unchanged. Increased income increases people's ability to save and so on (Djojohadikusumo, 1994).

Indonesia is one of the developing countries. In general, developing countries want to expand financial inclusion well. The government itself is very supportive of increasing financial inclusion, namely through Presidential Regulation Number 82 of 2016 concerning National Standards for Financial Inclusion. Financial Inclusion is the availability of access for the public to take advantage of financial products and / or services in financial service institutions in accordance with the needs and abilities of the community in order to create prosperity (OJK, 2016). One of the factors influencing financial inclusion in a country is the level of public financial literacy.

Financial literacy is knowledge, confidence, and skills, which influence attitudes and behavior to improve the quality of decision making and financial management in order to achieve prosperity (OJK, 2016). Therefore, financial literacy is important for society to avoid economic difficulties due to wrong financial management. The understanding of saving and investment among the public is still low, especially those who are consumptive which are one of the obstacles in increasing the productivity of saving and investment (Adila, 2016).

Saving is one way to control one's finances in life, according to Warneryd (in Thung et al., 2012) most people tend to define saving as an investment, placing money in a bank account,

DOI: https://doi.org/10.17509/jpak.v9i2.34944 | http://ejournal.upi.edu/index.php/JPAK

speculating and paying off a mortgage. Saving is important to hold at the end of life when no longer earn income, train a thrifty attitude, practice an independent attitude, which if each individual has high savings, then the funds collected from society will be high. This has an effect in the long term, to increase investment activities, so that if investment increases, economic growth will also increase. This has an effect in the long term, to increase investment activities, so that if investment increases, economic growth will also increase. Saving behaviour is a positive attitude, in which there is an extraordinary meaning, namely restraint and honesty (Gadinasyin, 2014). With the application of saving behaviour from an early age, this behaviour will carry over to adulthood. There are various factors that influence saving behaviour, as Thung et.al (2012) stated that the factors that influence saving behaviour in students are financial literacy, socialization (education) from parents, influence from colleagues, and self-control. The factors that influence student saving behaviour are financial literacy, socialization from parents, peer influence, and self-control (Sirine and Utami (2016). Meanwhile, according to Wahana (2014) financial literacy, self-control, saving motives and income are factors that influence student saving behaviour. Based on the constraints experienced by students during college and based on the research conducted, this study determines the factors that influence saving behaviour, including financial literacy, financial education from parents, and self-control which later determines the variables in this research.

METHOD

This study uses a correlational design with path analysis techniques. Path analysis aims to 1) see the relationship between variables based on a priori model; 2) explain why the variables are correlated using a sequential model temporarily; 3) testing a mathematical model using the underlying equation; 4) identifying the pathway that causes a certain variable to other variables that it affects; 5) calculate the influence of one or more exogenous independent variables on other endogenous dependent variables. In Figure 1, a model of the relationship between variables is depicted, namely how literacy factors, parental financial education, and self-control affect saving behavior:

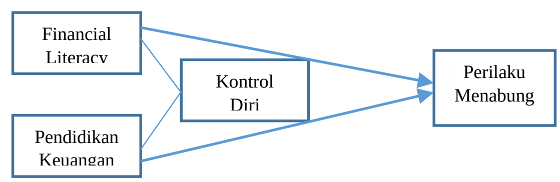
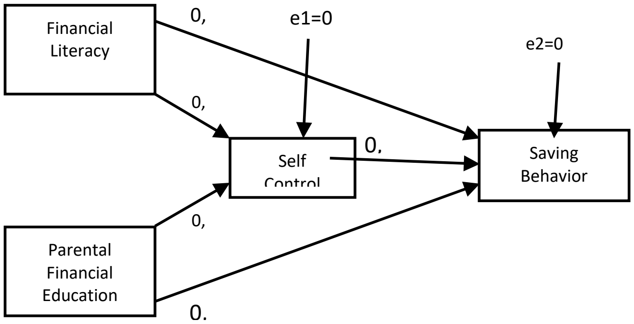


Figure 1. Relationships between variables

The study population was the students of the Vocational High School in Bandung. The sampling technique used proportional random sampling. Sampling was taken in stages, the first stage was selecting schools randomly, the next stage was determining the number of samples of students from the selected schools randomly, so the total number of samples is 779 students.

DOI: https://doi.org/10.17509/jpak.v9i2.34944 | http://ejournal.upi.edu/index.php/JPAK



The data collection technique used was a questionnaire that was tested first for its reliability and validity. Furthermore, it was analysed using descriptive statistics and path analysis assisted by the SPSS for Windows version 20 program. Descriptive statistics, provide an overview of respondents and their level of financial literacy, parental financial education, self-control, and saving behaviour. The next analysis is path analysis, which is used to find 1) the direct effect of financial literacy on saving behaviour; 2) direct influence of parents' financial education on saving behaviour; 3) the direct effect of self-control on saving behaviour; 4) the influence of financial literacy through self-control on financial behaviour; and 5) the influence of parents' financial education through self-control on saving behaviour.

RESULTS AND DISCUSION

Model I

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.762[a]	.581	.580	6.436

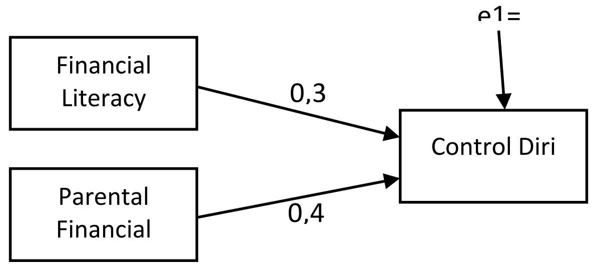
a. Predictors: (Constant), Pendidikan Keuangan dari Orang Tua, Literasi Keuangan

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	7.717	1.801		4.286	.000
	Literasi Keuangan	.366	.036	.348	10.304	.000
	Pendidikan Keuangan dari Orang Tua	.426	.030	.472	13.979	.000

a. Dependent Variable: Kontrol Diri

In Model I, the path coefficients are as



follows:

The coefficient e1 is obtained from the calculation of

$\sqrt{1-R^2}=\sqrt{1-0,58}=0,6480740698$

The path coefficient for Model I is significant because Sig. ≤ 0.05.

It can be concluded that the effect of financial literacy and financial education from parents on self-control is 58%, while the remaining 62% is influenced by other variables not studied.

Model II

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.853[a]	.728	.727	6.022

a. Predictors: (Constant), Kontrol Diri, Literasi Keuangan, Pendidikan Keuangan dari Orang Tua

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	5.053	1.705		2.964	.003
	Literasi Keuangan	.213	.035	.174	5.994	.000
	Pendidikan Keuangan dari Orang Tua	.276	.032	.264	8.643	.000
	Kontrol Diri	.582	.034	.501	17.190	.000

a. Dependent Variable: Perilaku Menabung

The path coefficients for Model II are as follows:

DOI: https://doi.org/10.17509/jpak.v9i2.34944 | http://ejournal.upi.edu/index.php/JPAK

The coefficient e2 is obtained from the calculation of

$$\sqrt{1\text{-}R^2}=\sqrt{1\text{-}0{,}727}=0{,}5224940191$$

The path coefficient of Model II is significant because of Sig. ≤ 0.05.

It can be concluded that the effect of financial literacy, financial education from parents, and self-control on self-control is 72.7 %%, while the remaining 27.3% is influenced by other variables not studied.

1. The effect of financial literacy on self-control

Financial literacy has a significant effect (Sig. ≤ 0.05). The results showed that financial literacy had a significant effect on self-control. The results of this study are supported by research conducted by (Pritazahara & Sriwidodo, 2015) and (Syafitri & Santi, 2017) that financial literacy will help a person exercise self-control, because individuals have good financial knowledge and understanding (financial literacy) and individuals. still able to do investment planning, for example saving based on financial experience as a form of consideration for financial decision making. In managing financial behaviour, self-control acts as an action that is able to minimize someone delaying consumption in order to make savings, which is shown by not making purchases outside the required consumption limit (Otto, Chater, & Davies, 2007). Financial education from parents significantly affected self-control (Sig. ≤ 0.05).

2. The effect of financial literacy on saving behaviour

Based on the results of data analysis, it is concluded that financial literacy has a significant effect on saving behaviour (Sig. ≤ 0.05). This shows that saving behaviour is determined by financial literacy. Financial literacy is knowledge and understanding related to the financial field (for example: financial institutions, financial risks and benefits, financial features) that are useful for improving the welfare of every human being. The financial literacy that has been studied is the financial literacy of vocational school students in West Java. The students' financial literacy is expected to be able to improve their saving behaviour which consists of several indicators consisting of a basic understanding of finance, savings, loans and insurance, as well as an understanding of investment.

The results showed that the description of financial literacy of vocational school students in West Java is mostly in the high category, meaning that students as a whole have understood and have adequate knowledge and understanding of all indicators of financial literacy, including basic understanding of finance, savings, loans and insurance. as well as an understanding of investment. In terms of students who are able to use service features and financial service products as needed, they are able to make appropriate financial planning so that they are able to decide the option not to invest in risky financials in the future. So, students will be better prepared to anticipate any financial challenges and problems that arise and be able to make appropriate financial decisions.

Based on the results of hypothesis testing that has been carried out regarding the effect of financial literacy on saving behaviour, it is found that financial literacy has a significant effect on saving behaviour. This shows that the higher the financial literacy, the higher

DOI: https://doi.org/10.17509/jpak.v9i2.34944 | http://ejournal.upi.edu/index.php/JPAK

the saving behaviour of students. Because with higher financial literacy, students will increasingly realize the importance of saving so that it will form a better mean-value behaviour. This finding is in line with the results of research on financial literacy which has a significant effect on saving behaviour which has been studied (Chen & Volve, 1998), (Lusardi & Mitchell, 2007), (Sabri & MacDonald, 2010), (Australian Securities and Investments Commission, 2014).), (Danes, Deenanath, & Yang, 2016). Therefore, financial literacy is often associated with saving behaviour because financial literacy serves as a tool for policy makers for individuals in order to improve decisions to save (Kalwij et al., 2019). Based on the above research results, it supports the results of this study that financial literacy has a positive and significant effect on saving behaviour.

3. Effect of financial education from parents on saving behaviour

Financial education from parents on saving behaviour has a significant effect (Sig. ≤ 0.05). Parents are the first agents of socialization for children in financial management, which is shown by the attitudes and behaviours that children take on financial decisions. Students who have parents who take the initiative and are responsible in teaching how to manage finances properly will also form good financial behaviour for students, including prioritizing needs over desires, doing financial planning and making savings such as saving or investing. Therefore, the importance of financial education from parents in this case can improve saving behaviour which consists of several dimensions, namely parental financial behaviour, direct financial learning from parents, and adopting parental behaviour related to financial problems.

The results showed that the description of financial education from the parents of vocational school students in West Java was good. This means that parents have been able to properly teach financial management, which is shown by the right attitude and behaviour in financial planning such as saving. Parents have also become role models for their children because they are able to implement ways of managing and using money effectively and efficiently.

Based on the results of hypothesis testing that has been carried out regarding the effect of financial education from parents on saving behaviour, it is found that a finding that financial education from parents affects students' saving behaviour. This shows that the better the financial education of the parents, the better the saving behaviour of the students. This finding is in line with the results of research on financial education from parents which significantly influences saving behaviour as researched by (Cude, Lawrence, & Agcenter, 2006), (Koonce, Mimura, Mauldin, Rupured, & Jordan, 2008), (Jorgensen & Savla, 2010), (Brown & Taylor, 2016). Research by (Shim, Barber, Card, Jian, & Serido, 2010) and (Putra, 2014) is also in line with the findings in this study which states that parents become role models that are imitated in the financial sector for their children when they are able to implement the methods who are good and positive and able to control their financial behaviour. So it is better for parents to educate children from the attitudes, values, to the behaviour taught to children, so that the better parents provide financial management education to children, the better the child is in managing finances, especially in setting aside

DOI: https://doi.org/10.17509/jpak.v9i2.34944 | http://ejournal.upi.edu/index.php/JPAK

money for savings (Ardiana, 2016). Based on the results of this study, it can be concluded that the financial education that parents provide has a positive and significant effect on the saving behaviour of these students.

4. The effect of self-control on saving behaviour

Self-control has a significant effect (Sig. ≤ 0.05) on saving behaviour. Self-control is a method used in managing behaviour and emotions for someone who is used in every financial decision. A student who is able to control or resist an excessive desire to consume an item and spend his money appropriately and set aside money to save, indicates that the student has tried to control himself so as not to make wrong financial decisions The importance of self-control can certainly improve saving behaviour which consists of several dimensions, namely behavioural control, cognitive control, and decisional control.

The results showed that the picture of self-control of students in Vocational High School in West Java was high. So, it can be interpreted that students are very good at managing behaviour and emotions in any financial management decisions. High student self-control is also characterized by the attitude taken in determining goals, being consistent in every action that will be desired and holding back if there are obstacles to goals. So, if a student has been able to control himself to be wise in managing finances, it is not difficult for him to make savings or save by reducing consumption activities that must be in accordance with needs (Nyhus & Webley, 2001), (Baumeister, 2002), (Shim et al., 2010), (Lim, Sia, & Gan, 2011), (Biljanovska & Palligkinis, 2016). Financial-related knowledge is significantly related to behavioural control and plays an important role in predicting indicators of financial behaviour (Shim et al., 2010).

The results of this study are also in line with the research conducted (Putra, 2014) that good financial management is needed for the purpose of increasing welfare and behavioural control which shows a significant level of one's intention and behaviour in self-control of personal financial management. Thus, someone who has higher self-control and is given knowledge about saving from their parents from an early age will tend to behave more frugally (Lim et al., 2011). Based on the results of this study, it can be concluded that self-control has a positive and significant effect on these students' saving behaviour. Based on the results of hypothesis testing that has been conducted regarding the effect of self-control on saving behaviour, it is found that self-control affects students' saving behaviour. This shows that the higher self-control, the higher the saving behaviour of students.

5. The Effect of Financial Literacy, Financial Education from Parents and Self-Control on Saving Behaviour

Based on the results of hypothesis testing that has been done, there is an effect of financial literacy, financial education from parents and self-control on students' saving behaviour. Saving behaviour is assumed to be formed based on Theory of Planned Behaviour (TPB), which is a behaviour in a person determined by certain things, namely: attitude towards behaviour (attitude towards the behaviour), subjective norms and perceived behavioural control (Ajzen, 1991). Based on the research that has been done, this means that the three variables, namely

DOI: https://doi.org/10.17509/jpak.v9i2.34944 | http://ejournal.upi.edu/index.php/JPAK

financial literacy, financial education from parents, and self-control are formed from the TPB theory which encourages someone to take financial management actions, namely by saving.

The findings of this study are in line with research conducted by (Ubaidillah & Asandimitra, 2019) the higher the level of individual financial literacy will have an impact on the better saving behaviour, which means that individuals can understand the goals and benefits of saving and can manage their finances well. The results of this study are also in line with the research conducted (Brown & Taylor, 2016) which states that the financial behaviour of parents will affect the saving behaviour of children and the financial education of a child who is taught since childhood can increase the probability of saving when the child grows up. Self-control has an effect on saving behaviour researched by (Stromback, Lind, Skagerlund, Vastfjall, & Tinghog, 2017) that people with good self-control are more likely to save money from every purchase made, have better general financial behaviour, reduce feeling anxious about financial problems, and feel safer in their current and future financial situation.

Another study by (Sirine & Utami, 2016) states that financial literacy, self-control and parental socialization simultaneously affect student saving behaviour, as well as research conducted by (Marwati, 2018) that financial literacy, self-control, parental socialization, peers, the motive for saving and income together has an effect on saving behaviour. Based on previous studies, there is a similarity in the results of research that has been done that there is a relationship between variables, namely financial literacy variables, financial education from parents, and self-control if tested simultaneously will influence saving behaviour. This proves that the higher the financial literacy, the better the financial education of the parents, and the better the students' self-control will lead to higher saving behaviour of students.

CONCLUSION

Based on the results of the research and discussion, several conclusions were obtained, namely the high category of financial literacy of vocational school students in West Java, good category of financial education from the parents of student’s vocational school in West Java, high category of self-control of vocational students in West Java, and the saving behaviour of vocational students in West Java. West Java is in the high category. The financial literacy of vocational school students in West Java has a significant effect on saving behaviour. The financial education of the parents of student’s vocational high school in West Java has a significant effect on saving behaviour. Self-control of vocational school students in West Java has a significant effect on saving behaviour. Financial literacy, financial education from parents and self-control of student’s vocational high school in West Java simultaneously have a significant effect on saving behaviour.

References:

Adila, R. 2016. *OJK Dorong Produktivitas Menabung Masyarakat*. http://economy.okezone.com/amp/2016/11/07/320/1534921/ojk-dorong-produktivitas-menabung-masyarakat.

Ajzen, I. 1991. The Theory of Planned Behavior. *Organizational Behavior and Human Decision Processes*, 5, 179-211. https://doi.org/10.1016/0749-5978(91)90020-T.

Ardiana, M. 2016. Kontrol diri, Pendidikan Pengelolaan Keuangan Keluarga, Pengetahuan Inklusi Keuangan Siswa Pengaruhnya Terhadap Perilaku Menabung Siswa SMK se-Kota Kediri. *Jurnal Ekonomi Pendidikan dan Kewirausahaan* Unesa, 4(1), 59-79.

Averill, J. 1973. Personal Control over Aversive Stimuli and Its Relationship to Stress. *Psychological Bulletin*, 80, 286.

Baumeister, R.F. 2002. Yielding to Temptation: Self-Control Failure, Impulsive Purchasing, and Consumer. *Journal of Consumer Research, 28(4), 670-676*. https://doi.org/10.1086/338209

Biljanovska, N. & Palligkinis, S. 2016. Control thyself: Self-control Failure and Household Wealth. *Journal of Banking and Finance*, 0, 1-15. https://doi.org/10.1016/j.jbankfin.2016.10.010.

Brown, S. & Taylor, K. 2016. Early Influences on Saving Behaviour: Analysis of British Panel Data, 62, 1-14. https://doi.org/10.1016/j.jbankfin.2015.09.011.

Cronqvist, H. dan Siegel, S. 2010. *The origins of savings behavior*. Stockholm, Sweden: Institute for Financial Research, SIFR, Drottninggatan 89, SE-113 60.

Djojohadikusumo, S. 1994. *Perkembangan Pemikiran Ekonomi, Dasar Teori Ekonomi Pertumbuhan dan Ekonomi Pembangunan*. Jakarta: LP3ES.

Gadinasyin, V. P. 2014. *Faktor-faktor Yang Mempengaruhi Perilaku Menabung (Studi Pada Kalangan Mahasiswa Fakultas Ekonomi dan Bisnis Universitas Pendidikan Indonesia).* Bandung: Fakultas Ekonomi dan Bisnis, Universitas Pendidikan Indonesia.

Ghufron, M.N & Risnawati, R. 2010. *Teori-teori Psikologi*. Yogyakarta: Ar-Ruz Media.

Lim, C.S., Sia, B.K, & Gan, G.J. 2011. The Analysis of Psychological Factors Affecting Savers in Malaysia. *Middle Eastern Finance and Economics, 12(12), 77-85*.

Nababan, D dan Sadalia, I. 2013. *Analisis Personal Financial Literacy Dan Financial Behavior Mahasiswa Strata I Fakultas Ekonomi Universitas Sumatera Utara*. Jurnal Media Informasi Manajemen, volume 1 no 1.

Nopirin. 1996. Ekonomi Moneter Buku 2. Edisi 1. Yogyakarta: BPFE

Nyhus, E.K. & Webley, P. 2001. The Role of Personality in Household Saving and Borrowing Behaviour. *European Journal of Personality*, 15(S1), S85-S103. https://doi.org/10.1002/per.422

Otoritas Jasa Keuangan. 2016. *Rancangan Peraturan Otoritas Jasa Keuangan Nomor /POJK.07/2016 Tentang Peningkatan Literasi Dan Inklusi Keuangan Di Sektor Jasa Keuangan Untuk Konsumen Dan/Atau Masyarakat*. Diakses pada 5 Maret 2016, dari http://www.ojk.go.id/id/regulasi/otoritas-jasa-keuangan/rancangan regulasi/Documents/RPOJK%20Litera si%20dan%20Inklusi%20Keuangan.pdf

Otto, P.E., Chater, N. & Davies, G.B. 2007. Note on Ways of Saving: Mental Mechanisms as Tools for Self-control? Global Business and Economics Review, 9, 227-254. https://doi.org/10.1504/GBER.2007.013703

Perpres. 2016. *Peraturan Presiden Republik Indonesia Nomor 82 tahun 2016 Tentang Strategi Nasional Keuangan Inklusif*. Jakarta: Peraturan Presiden Republik Indonesia.

Putra, A. 2014. Pengujian Personal Financial Bahavior, Planned Behavior terhadap Self-control Behavior dengan Theory Planned of Behavior. *Jurnal Ilmiah Wahana Akuntansi*, 9(1), 1-19.

Qamar, M. A. J., Khemta, M. A. N., & Jamil, H. (2016). How knowledge and financial self-efficacy moderate the relationship between money attitudes and personal financial management behavior. *European Online Journal of Natural and Social Sciences*, *5*(2), 296.

Remund, D. L. (2010). Financial literacy explicated: The case for a clearer definition in an increasingly complex economy. Journal of consumer affairs, 44(2), 276-295.

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(12), 1457-1470.

Sirine, H & Utami, D. S. 2016. *Faktor-Faktor Yang Memengaruhi Perilaku Menabung Di Kalangan Mahasiswa*. Jurnal Ekonomi dan bisnis, volume 19 no 1.

Sukirno, S. 2004. Pengantar Teori Makroekonomi. Jakarta: PT Raja Grafindo Persada.

Thung, C. M, dkk. 2012. *Determinants of Saving Behaviour Among The University Students In Malaysia*. Malaysia: Faculty Of Business And Finance, Department Of Commerce And Accountancy, universiti Tunku Abdul Rahman.

Wahana, A. 2014. *Analisis Faktor-Faktor Yang Mempengaruhi Perilaku Mahasiswa Dalam Menabung (Studi Kasus Mahasiswa S1 FEB Undip Tembalang).* Semarang: Fakultas Ekonomi dan Bisnis, Universitas Diponegoro.