



The Effect of Financial Literacy, Income, And Self-Control on The Personal Financial Management of Politeknik Negeri Sriwijaya Students

Aliya Nur Aziza, Devi Septiyani

D-III Accounting Study Program, Accounting Department, Politeknik Negeri Sriwijaya .

*Email: aliyyaaakk@gmail.com

ABSTRACT

The goals of this research is to ascertain how financial literacy, income, and self-control relate to students at Sriwijaya State Polytechnic's individual financial management. A Likert scale is a quantitative research tool that was employed in this research. Data was gathered by mail Google Form surveys to students. The Sriwijaya State Polytechnic class of 2021 students make up the research population. There were thirty responders in the sample. A questionnaire was utilized as the data collecting tool, and the SPSS version 25.0 for Windows computer was used to process the data using the multiple regression analysis technique. The following are the research's findings: Individuals' self-control, income, and financial literacy all have a big impact on how they handle their own finances. Personal financial management is significantly improved by financial literacy. Income significantly and favorably affects how well a person manages their personal finances. The ability to restrain oneself significantly improves management. Personal loans for Sriwijaya State Polytechnic students.

Keywords: *Financial Literacy, Income, Self-Control*

INTRODUCTION

Financial literacy is a combination of awareness, insight, expertise, attitudes and behaviors that an individual must have in order to make a healthy financial decision that ends up achieving the welfare of one's family (Sugiharti & Maula, 2019). The existence of consumer empowerment with financial literacy is believed to encourage efforts to achieve financial system stability, increased public welfare, and inclusive development. Financial literacy has a positive impact on financial behavior. A person who has insight and expertise in managing finances shows good financial behavior, for example saving, investing, and using a credit card. (Aida & Rochmawati, 2022).

Financial literacy is interpreted as financial insight whose main goal is to achieve wealth (Hafifah, n.d.) Financial literacy refers to ability individual for manage and Implement the plan finance. Based on the Financial Services Authority, what is meant by financial planning is a simple life today in line with financial potential while prepare Success in time front. Ignore The importance of financial literacy can make you inaccessible by Financial Institutions and susceptible to influence Product seller finance. Of course This can hinder the development of the country's economy. In fact, in their daily lives, not everyone has adequate financial insight or is called well literate. Various studies have found that the level of financial literacy in the public is generally relatively low (Masnila et al., 2021) (Sari, 2019). Furthermore, according to (Mayasari et al., 2022) A good financial management must be able to display financial statements that have quality and are in sync with the real situation that arises in an institution.

Knowledge General about financial literacy has become a necessity in their daily lives and in the long run become A life skill that must be obtained Each individual in the live. Based on SNLKI 2017, a person is said to be literate if he has insight and trust related to the organization, its products and financial services along with the ability to see about its products and financial services.

In the world College student trusted by his parents to manage finances. This causes errors Management finance and many students that eventually experiencing financial difficulties. In addition, students usually do not have personal income and still have a dependency on their parents. (Riana Mayasari, S.E., Ak., M.Acc., 2021) Then, they are fully guided to implement the technology and training suggested.

(Putri & Lestari, 2019) Financial management is an element of personal management and is a procedure where individuals meet their living needs by managing their financial resources in a structured and systematic manner. People who can manage their budgets and control their finances have good personal financial management. If a student can apply financial management, especially personal finance, then he will be used to being frugal and wise in managing finances. Various Problems finance in the student caused by inability They are in Control activity his personal finances. Level of control self-high allows one to find an action which is right in any situation (Mayasari et al., 2023). Financial Statements are records that can be used to illustrate the performance of an entity and its contents financial information about an entity for an accounting period.

This research was conducted on Sriwijaya State Polytechnic students. The choice of Srwijaya State Polytechnic Students This is because the majority of students do not work and do not have personal income every month, so they are responsible for taking care of their expenses and their living crocodiles in managing their personal finances. However, after the first observation of several Sriwijaya State Polytechnic students, researchers found that most students had little experience in managing personal finances, including managing their own income and lack of self-control among students. Evidence in this area shows that financial literacy Students are still low and many do not have insight or understanding of how to use financial products or services. Extremely from some students Sriwijaya State Polytechnic is not have entire Time savings Front and unintentional to invest in it. Insight others Obtained from student State Polytechnic Sriwijaya be About Revenue student that Not yet able to afford it self-managing with well so as to result in lack of financial management orderly and so receive Monthly Revenue front. Previously, he had tried borrowing money from a friend Because he felt that he lacked income. Thing This shows that student has not been able to distinguish between desires and the need to manage their finances. Therefore, error Anything in personal financial management will definitely affect necessity You in the future. In addition, Sriwijaya State Polytechnic students also lack self-control, low control self-students caused by behavior consumption student. Therefore that, it is necessary It is known that several factors affect the personal financial management of Sriwijaya State Polytechnic students.

Based on some of the descriptions that have been stated in the background, the author has a great interest in writing this report which is titled: "The Effect of Financial Literacy, Income, and Self-Control on Student Personal Financial Management Sriwijaya State Polytechnic"

METHOD

According to (Febriantoko et al., 2022) Method research Quantitative is method Gain knowledge or solve problems intentionally and systematic, Where the data collected in the form of a bunch of figures. The research design used is causal quantitative research that discusses the causal relationship between free variables and bound variables. The subject of his research is a student of the Sriwijaya State Polytechnic. The theme of his research is financial literacy, income, self-control, and personal financial management.

This study uses a simple random sampling technique where the sample members are randomly taken from the population, regardless of the strata of the population. The research sample is 30 students of the Sriwijaya State Polytechnic. The method of collecting data uses interviews and questionnaires. The type of data collected is quantitative data. What is needed in quantitative data is the number of Sriwijaya State Polytechnic students. The source of the data is primary data obtained from the distribution of questionnaires on financial literacy, income, self-control, and student personal financial management. The secondary data is several students State Polytechnic Sriwijaya That's data

The data analysis used is multiple regression analysis. To process it, use the SPSS versi 25 programs. 0 for windows to facilitate data analysis and make the results obtained more precise. Before running the multiple linear regression analysis, the previous descriptive statistical test and normality test were carried out.

RESULT AND DISCUSSION

First, a descriptive statistical test is carried out to determine the minimum score, maximum score, mean, and standard deviation of each variable. Based on the results of descriptive statistics, financial literacy variables obtained from 30 respondents have value at least (minimum) number of 14, maximum value (maximum) amount of 20, and average value (average) according to the criteria. It was at 16.63. Deviation 1,751.

The income variable determined from 30 respondents had a minimum value of 12 and a maximum value of 20, with an average value of 15.80 and a standard deviation of 1.827. Variable control self-obtained from 30 respondents have value at least (minimum) number of 12, the maximum value (maximum) is 20, the mean value is 16.03, and a standard deviation of 1,920. The results of the descriptive statistical test are presented in Table 1 below.

Table 1. Descriptive Statistical Test

Descriptive Statistics					
	N	Min	Max	Means	Std. Deviation
LK	30	14.00	20.00	16.6333	1.75152
P	30	12.00	20.00	15.8000	1.82700
KD	30	12.00	20.00	16.0333	1.92055
Valid N (listwise)	30				

The validity test is useful in determining the interpretation of respondents on each question of a research instrument. Criterion Valid instruments if the correlation value is (Pearson correlation) and the probability value is positive correlation [sig. (two-tailed)] <, Extent Significance (α) a total of 0.01. Based on the results of the validity test, it shows that less validity from Sig 0,01 (two-tailed) worth Correlation Pearson (r calculation) greater than 0.128 (value r table, for n = 30). A condition that guarantees All Items Questionnaire declared valid for each variable. The normality test of the data is carried out using the Kolmogorov-Smirnov one sample. The results of the normality test Shown at Table 2 below.

Table 2. Normality Test

One-Samples Kolmogorov-Smirnov Tests			Unstandardized Residual
N			30
Normal Parameters ^{a,b}	Means		.0000000
	Std. Deviation		1.65993858
	Most Extremes	Absolutes	.109
Difference		Positives	.074
		Negatives	-.109
	Tests Statistic		.109
Asymp. Sig. (2-tailed)			.200c,d

By Table 2 above its significance greater than 0.01 (0.200 > 0.01). The results show that the data is distributed normally.

The multicollinearity test aims to measure whether there is a strong correlation between independent variables in a regression. Multicollinearity can be detected when the tolerance value is > 0.10 and the value is VIF <. 10. According to (Mayasari et al., 2022) Linear regression is used as a data analysis method. This method has the ability to judge and Modeling relationship escort variables that Researched. Multiple linear regression analysis is useful in determining the influence of various independent variables on dependent variables. The regression model in the study was used to measure financial literacy variables (X1) and income (X2) on behavior control self-student (Y). Multiple regression analysis results shown in the Table 3.

Table 3. Multiple Linear Regression Analysis

Coefficients				
Models		Unstandardized Coefficients		Standardized Coefficient
		B	Std. Error	Beta
1	(Constants)	6.321	3.268	
	LK	.267	.228	.243
	P	.334	.219	.318

Based on a regression model that formed, the result is get Interpreted that is. Value constant A total of 6,321 means level Financial Management Behavior as 6,321 of which ignore Financial Literacy (X1) and revenue (X2).

Value of the regression coefficient of financial literacy variables (X1) Retrieved A total of 0.267 and It can be said that there is a positive influence between finance to finance in line with the increase in Financial Literacy Variables (X1). If the literacy variable (X1) We increase by 1 unit on p and Assuming that the other variables remain the same, the value of financial management behavior (Y) will increase by 0.267.

Variable regression coefficient value income (X2) a number of 0.334. This means an increase of one unit on the revenue variable (X2) increase the value of financial management behavior (Y) by 0.334 assuming that other variables remain.

The partial hypothesis test (T Test) is useful in determining the influence of each independent variable, namely financial literacy (X1) and income (X2) on students' self-control in financial management (Y). Alfa (α) used is 0.01. The results of the t-test are shown in table 4:

Table 4. Partial Test

Coefficients		Unstandardized Coefficient		Standardized	t	Sig.
		B	Std. Error	Coefficients		
1	(Constant)	6.321	3.268		1.934	.064
	LK	.267	.228	.243	1.169	.253
	P	.334	.219	.318	1.525	.139

Based on the results of the t-test, the variable significance value was obtained "financial literacy" (X1) $0.253 > 0.01$ and a positive B value of 0.267 which shows that "financial literacy" (X1) has a positive value and has a positive relationship. It has a big impact on the community, which means it has an impact. Student self-control in financial management (Y). The significance value of the income variable (X2) is $0.139 > 0.01$, and the value of B with a positive value of a number of 0,334.

Based on the research carried out, the results of this study show that financial literacy, income and self-control have an influence on students' personal financial management State Polytechnic Sriwijaya. The results of this test show that the first hypothesis be financial literacy, income and self-control which have a simultaneous influence on personal financial management. Various factors that affect personal financial management in this study are financial literacy, income, as well as control self. Our strong financial knowledge helps students take care of their personal finances. Increased Financial Literacy students also make an impact positive for they. Revenue earned students every month, good from people Parents or siblings, scholarships, or their own jobs, can also influence their attitude toward finances. Because if students have ability control self well, usually they are discreet deep management. their income. Therefore, besides students have level knowledge good finances, self-discipline in managing income will also help students in managing finances Private.

Financial literacy is the insight and expertise of individuals in the financial field to increase their expertise in financial management in order to avoid financial problems and increase their welfare in life. Financial literacy level a student greatly influencing level Financial Management Private. Students who have good financial literacy can decide their finances in easy, and implement Financial Literacy on management Personal finance making students become more smart to take care of personal finances. Findings This is aligned by research previously. (Ila Rosa and Agung Listiadi. 2020) It is stated that his financial literacy has a positive and significant influence on his personal financial management. His research found that financial literacy has a positive effect and significance in personal financial management. The conclusion is that increasing students' financial literacy allows them to manage finances in a more structured way. Based on the results of his research, income has a positive and significant influence on students' personal financial management Sriwijaya State Polytechnic. These results show that the increase in income has an influence on personal financial management. Therefore, H_a was accepted because hypothesis formulated according to the results research.

Income be income received a person in the form of salary or wages. The income that students receive here can come from parents or siblings, scholarships, or the results of their own work. The more a student earns, the better they can manage where is his personal finance high-income society Rational thinking deep manage his personal finances. These findings are in line with previous research (Herlindawati, 2017) who found that income had a positive and significant influence on their personal

financial management. His research found that income has a positive and significant influence on his personal financial management.

Based on the results of research conducted at the Sriwijaya State Polytechnic control Self has a positive and significant influence on his personal financial management. The results show that increased self-control has an effect on personal financial management. Therefore, Ha was accepted because the hypothesis formulated was in accordance with the results of the research. Self-control becomes an individual's skill to control himself.

CONCLUSIONS

Based on the research findings, it can be concluded that financial literacy, income, and self-control significantly influence the personal financial management of students at Sriwijaya State Polytechnic. Financial literacy positively and significantly impacts personal financial management, indicating that an increase in financial literacy leads to improved financial management practices among students. Similarly, income has a positive and significant effect, meaning that higher income levels contribute to better personal financial management. Additionally, self-control plays a crucial role, positively influencing financial management by helping students maintain discipline in their financial practices.

Given these conclusions, it is recommended that Sriwijaya State Polytechnic students should actively learn and apply good financial management practices. Developing positive financial habits, such as budgeting, recording expenditures, and saving for the future, is essential. Students are also encouraged to enhance their financial knowledge, income, and self-control to better manage their finances and avoid potential financial issues. For future researchers, it is suggested to build upon this study by exploring additional variables that may influence personal financial management, such as academic expertise, peer influence, gender, financial intelligence, family background, and the campus environment. These additional factors could provide a more comprehensive understanding of the elements that contribute to effective personal financial management among students.

REFERENCES

- Aida, N. N., & Rochmawati, R. (2022). Pengaruh Sikap Keuangan, Locus of control, Teman Sebaya terhadap Perilaku Pengelolaan Keuangan dengan Literasi Keuangan sebagai Variabel Mediasi. *Jurnal Pendidikan Akuntansi (JPAK)*, 10(3), 257–266. <https://doi.org/10.26740/jpak.v10n3.p257-266>
- Febriantoko, J., Tunggal, T., Putra, R. R., & Mayasari, R. (2022). *Inisiasi UMKM Cabai Merah Varietas Unggul* (moh Nasrudin (ed.)). PT. Nasya Expanding Management.
- Hafifah, A. (n.d.). *LITERASI KEUANGAN PADA PELAKU USAHA MIKRO KECIL DAN MENENGAH (UMKM) DI KECAMATAN AMBULU KABUPATEN JEMBER*.
- Herlindawati, D. (2017). Pengaruh Kontrol Diri, Jenis Kelamin, Dan Pendapatan Terhadap Pengelolaan Keuangan Pribadi Mahasiswa Pascasarjana Universitas Negeri Surabaya. *Jurnal Ekonomi Pendidikan Dan Kewirausahaan*, 3(2), 158. <https://doi.org/10.26740/jepk.v3n2.p158-169>
- Ila Rosa dan Agung Listiadi. (2020). *Pengaruh Literasi Keuangan, Pendidikan Keuangan di Keluarga, Teman Sbeya dan Kontrol Diri Terhadap Manajemen Keuangan Pribadi. Volume 12*,.
- Masnila, N., Mayasari, R., Griha Tofik Isa, I., & Negeri Sriwijaya, P. (2021). Evaluation of Business Process and Understanding of Financial Literacy in Fish Cultivator Group. *Business and Accounting Research (IJEBAAR) Peer Reviewed-International Journal*, 5(4), 195–203.
- Mayasari, R., Febriantoko, J., & Masnila, N. (2023). *Pengantar Akuntansi* (R. Indra (ed.)). Penerbit Andi.
- Mayasari, R., Sriwijaya, P. N., Lama, B., Palembang, K., Artikel, I., Quality, F. R., Control, I., & Government, L. (2022). *Lemahnya Signifikansi Sistem Pengendalian Internal untuk Peningkatan Kualitas Laporan Keuangan Pemerintah Daerah*. 6(September), 113–122.
- Putri, N. A., & Lestari, D. (2019). Pengaruh Gaya Hidup dan Literasi Keuangan Terhadap Pengelolaan Keuangan Tenaga Kerja Muda di Jakarta. *AKURASI: Jurnal Riset Akuntansi Dan Keuangan*, 1(1), 31–42. <https://doi.org/10.36407/akurasi.v1i1.61>
- Riana Mayasari, S.E., Ak., M.Acc., C. (2021). *Buku Monograf Indikator Kinerja Pemerintah Daerah Dan*

Aliya Nur Aziza, Devi Septiyani

The Effect of Financial Literacy, Income, And Self-Control on The Personal Financial Management of Politeknik Negeri Sriwijaya Students

Model Penilaiannya.

Sugiharti, H., & Maula, K. A. (2019). Pengaruh Literasi Keuangan Terhadap Perilaku Pengelolaan Keuangan Mahasiswa. *Accounthink: Journal of Accounting and Finance*, 4(2), 804–818. <https://doi.org/10.35706/acc.v4i2.2208>