Iqtishaduna, Vol. 14 No. 2 December 2023
pISSN 2087 9938 | eISSN 2655 9714
online:https://journal.uinmataram.ac.id/index.php/iqtishaduna

THE INFLUENCE OF FINANCIAL LITERACY AND INCOME ON FAMILY WELFARE IN RATO VILLAGE, BOLO DISTRICT, BIMA REGENCY THROUGH FINANCIAL BEHAVIOR AS A VARIABLE *INTERVENING*

Nur Afniatun [1], Sanurdi[2], Siti Ahdina Saadatirrohmi[3]
Universitas Islam Negeri Mataram
[1]nafniatun@gmail.com, [2]sanurdi@uinmataram.ac.id, [3]sitiahdina@uinmataram.ac.id

Abstract
This study aims to examine the effect of financial literacy, income on financial well-being, both directly and through financial behavior. The population of this study were all heads of families in Rato Village, Bolo District, Bima Regency. The sample of this research is 95 heads of families using the Slovin formula with purposive random sampling technique. This study uses a quantitative approach. Data collection techniques in this study using a questionnaire. The data analysis technique uses descriptive analysis and path analysis with the SMARTPLS 4.0 program. The results showed that financial literacy and income had a positive and significant effect on financial behavior, financial literacy and income had a positive and significant effect on financial well-being. Financial behavior had a positive and significant effect on financial well-being. The results of the mediating effect show that financial literacy and income have a positive and significant effect on financial well-being through financial behavior as intervening variables.

Keywords **:** Financial Literacy, Income, Financial Welfare, and Financial Behavior

INTRODUCTION

The Financial Services Authority (OJK), provides an understanding that financial literacy is knowledge, skills and beliefs that influence attitudes and behavior to improve the quality of decision-making and financial management in order to achieve prosperity (Financial Services Authority, 2021). In essence, financial literacy is not limited to understanding knowledge, skills and beliefs about financial institutions, products and services, but attitudes and behavior can also have an effect on increasing financial literacy which can then encourage the realization of social welfare. Financial literacy is closely related to individual welfare. Financial knowledge and skills in managing personal finances are very important in everyday life (Amanita Novi Yushita, 2017).

The level of income determines the amount of a person's income from income, work, wages and return on capital. It is likely that people who generate more income will be more responsible in financial behavior, regarding existing funds providing opportunities to behave more responsibly (Adila Salsabila & Mega Tanjung Haspari, 2022). Welfare can be defined as a condition that fulfills individual or someone's needs in carrying out life. The level of well-being itself refers to a person's quality of life between one and another, it will definitely not be the same (Aninisa Putri Nurhidayah, 2021).

According to Ida & Dwinta, income is an important indicator in determining family welfare. Because there is no single cycle in human life that is not related to money to meet their needs and the money is obtained from the income received. It is likely that individuals with more income will show more responsible financial behavior, considering that available funds provide an opportunity for someone to act responsibly. When individual financial behavior is good, individual financial well-being can be achieved (Naila Kholillah & Iramani, 2013).

Based on the results of the initial observations that the researchers conducted to determine the financial welfare of the Rato Village Family, Bolo District, Bima Regency. The results show that 17 out of 20 families feel insecure when there is an unexpected urgent need (Nur Afniatun, 2022). This shows that the majority of families do not have savings or reserves that can be used to meet urgent needs. They do not make financial planning before spending their income. This can lead to extravagant behavior in consuming goods without considering it, causing most of the income that is owned is only used for consumption without saving.

Then, based on the results of initial observations, it was found that there were also those who felt comfortable and worried about their financial condition (Nur Afniatun, 2022). This happens because the income that the family gets every month is uncertain and they don't do financial planning in the future. These conditions make families worry about not being able to meet unexpected needs in the future. Another reason, the result of not doing financial planning in the past there were families who borrowed money from moneylenders to meet sudden needs, these families had to pay interest every month.

METHODOLOGY

This research is a quantitative research that will examine the effect of independent variables on the dependent variable either directly or through variables*intervening* (Z), with the independent variables consisting of financial literacy and income, the dependent variable financial welfare, and variables*intervening* financial behavior. The population in this study were the heads of families in Rato Village with a total of 1806. The sample used in this study was the heads of families in Rato Village with a sampling technique purposive random sampling with a sample of 95 people. Data collection techniques in this study used a questionnaire with the data obtained is primary data. The data analysis technique in this study used the

SmartPLS 4.0 application.

RESULT AND DISCUSSION

A. RESULT

Rato is a village located in Bolo District, Bima Regency, West Nusa Tenggara Province, Indonesia. This village has a postal code of 84161. Rato village consists of 16 RT 8 hamlets. Currently the Head of Rato Village is Ir. Ahmadi. The religion adopted by the Rato Village Community is Islam. Rato is a city center in the Bolo District, and has 2 security facilities, namely the BOLO POLSEK and the BOLO KODIM (Ahmadi, 2023).

1. Data Quality Testing Through Outer Model Assessment or Measurement Model

a) Convergent Validity Test

The first stage in evaluating the outer model can be started by looking at the results of the convergent validity test through the factor loading. Individual reflexive measures with the construct being measured can be said to be high if the correlation is more than 0.70 (Prana Ugiana Gio, 2019). Then the researcher will modify it by re-executing the model. The results of data processing using SmartPLS can be seen in the following table.

Table 1 Outer Loading (Measurement Model)

Indicator	Literacy finance	Income	Wellbeing finance	Behavior finance
X1.1	0.746			
X1.2	0.724			
X1.3	0.776			
X1.4	0.719			
X1.5	0.726			
X1.6	0.800			
X1.7	0.766			
X2.1		0.781		
X2.2		0.709		
X2.3		0.806		
X2.4		0.701		
X2.5		0.842		
X2.6		0.786		
X2.7		0.754		
Y1.1			0.766	
Y1.2			0.710	
Y1.3			0.713	
Y1.4			0.711	
Y1.5			0.764	
Y1.6			0.795	
Y1.7			0.788	

Y1.8	0.825	
Z1.1		0.755
Z1.2		0.771
Z1.3		0.774
Z1.4		0.722
Z1.5		0.711
Z1.6		0.795
Z1.7		0.810
Z1.8		0.772

Data Source : processed with smartPLS 4.0

Based on the table above, it can be seen that all loading factors have values above 0.60, so that the constructs for all variables are no longer eliminated from the model. Thus, all constructs have been said to be valid and fulfill validity with a loading factor above 0.60.

Convergent validity is also assessed through AVE (Average Variance Extracted). If a model has an AVE value above 0.5, then the model is categorized as having high convergent validity (Prana Ugiana Gio, 2019).

Table 2 AVE (Average variance extracted)

Variable	AVE
Financial Literacy	0.578
Income	0.565
Financial Well-being	0.593
Financial Behavior	0.684

Data source : processed with smartPLS 4.0

Based on the table above, the AVE value of each construct in the model, it can be concluded that the AVE value is above 0.5. These results indicate that this research data has met the second requirement of convergent validity.

b) Discriminant Validity Test

Discriminant Validity Test is a stage that is carried out to find out whether the variables or indicators in the research being conducted have unique values and are only related to the variables or indicators themselves, not from variables or indicators beyond what is expected. There are two stages that must be carried out, namely the results of cross loading and the results of the Fornell Larcker criteria. The first method is to measure cross loading, where the results of cross loading must show that the indicators of each construct must have a higher value than the indicators in the other constructs. The results of the cross loading test in this study are as follows :

Table 3 Cross Loading

Indicator	Well-being finance	Literacy finance	Income	Behavior Finance
X1.1	0.700	0.746	0.677	0.682
X1.2	0.569	0.724	0.544	0.553
X1.3	0.739	0.776	0.727	0.752
X1.4	0.640	0.719	0.637	0.639
X1.5	0.639	0.726	0.639	0.639
X1.6	0.712	0.800	0.709	0.701
X1.7	0.745	0.766	0.767	0.729
X2.1	0.716	0.627	0.781	0.647
X2.2	0.696	0.657	0.709	0.673
X2.3	0.754	0.728	0.806	0.695
X2.4	0.607	0.652	0.701	0.598
X2.5	0.788	0.731	0.842	0.751
X2.6	0.721	0.735	0.786	0.759
X2.7	0.728	0.670	0.754	0.672
Y1.1	0.766	0.654	0.705	0.667
Y1.2	0.710	0.650	0.639	0.580
Y1.3	0.713	0.637	0.685	0.636
Y1.4	0.711	0.648	0.649	0.643
Y1.5	0.764	0.709	0.736	0.743
Y1.6	0.795	0.714	0.720	0.742
Y1.7	0.788	0.754	0.794	0.760
Y1.8	0.825	0.732	0.726	0.725
Z1.1	0.739	0.691	0.660	0.755
Z1.2	0.611	0.639	0.638	0.771
Z1.3	0.715	0.728	0.709	0.774
Z1.4	0.608	0.634	0.656	0.722
Z1.5	0.688	0.611	0.667	0.711
Z1.6	0.737	0.714	0.729	0.795
Z1.7	0.737	0.761	0.717	0.810
Z1.8	0.695	0.698	0.673	0.772

Data Source: Data processed by the SmartPls 4.0 application

Table 3 above shows that the cross loading value of each item with respect to the construct is greater than the loading value with the other constructs. From these results it can be concluded that there are no problems with discriminant validity. All indicators have a greater correlation coefficient with each construct than the value of the indicator correlation coefficient in the construct block in the other column.

The results of the Fornell Larcker criterion obtained in this study can be seen in the following table 4. Based on the table 4, it can be seen that all variables have lower values. Financial literacy explains the variable itself compared to other variables in the same column. Thus, based on the table a conclusion can be drawn that the data model tested in this study has met the requirements or criteria which show evidence that the constructs in the model have discriminant validity as well as an initial stage before testing the hypothesis after going through various series of tests.

Table 4. Fornnell Larcker Criterion

	Well-being finance	Financial literacy	Income	Behavior finance
Well-being Finance	0.760			
Financial literacy	0.907	0.752		
Income	0.932	0.900	0.770	
Behavior finance	0.907	0.898		0.764

Data Source: Processed by the SmartPLS 4.0 application

c) Composite Realibilty

The specific Composite Reliability value that is acceptable in exploratory research is in the range of 0.60 to 0.70. The construct is said to have high reliability if the value is 0.70. The Composite Reliability value table is as follows:

Table 5 Cronbachs Alpha and Composite Reliability

Variable	Cronbachs Alpha	Composite reability
Financial literacy	0.895	0.916
Income	0.872	0.901
Well-being	0.885	0.910
Behavior finance	0.898	0.918

Data Source: Data processed by the SmartPls 4.0 application.

Based on table 5. above, it can be concluded that the reliable construct, both composite reliability and Cronbach alpha, has a value above 0.70. Thus, all variables in this research model have internal consistency reliability.

d) Structural Model Testing (Inner Model)

Testing of the Structural Model (Inner Model) was carried out to see the relationship between the construct, significance value and R-square and the research model. The following table is the result of R-square estimation using SmartPLS (Irwan & Khaerena, 2015).

Tabel 6 R-Square Value

Variable	R-Square
Financial well-being	0.904
Financial beharior	0.884

Data Source: Data processed by the SmartPls 4.0 application

Table 6. above shows that the R-Square value for the financial satisfaction variable is 0.904. These results indicate that 90.4% of the financial welfare variable can be influenced by financial literacy and income variables, while 9.6% is influenced by other variables outside those studied. Meanwhile, the R-Square value for the financial behavior variable obtained a value of 0.884. These results indicate that 88.4% of financial behavior variables can be influenced by financial literacy and income, while 11.6% are influenced by other variables outside those studied.

Table 7 F-Square Value

	f-square
Financial literacy => financial well-being	0.076
Financial literacy => financial behavior	0.307
Income => financial well-being	0.394
Income => financial behavior	0.239
Financial behavior => financial well-being	0.115

Data Source: Processed by the SmartPLS 4.0 application

According to Sarsted et at. f-square value is divided into three categories, namely 0.02 is categorized as low, 0.15 is categorized as moderate, and 0.35 is categorized as high (Nutia Feby, dkk, 2021). Based on the f square value in the table above, it can be seen that the effect of financial literacy on financial behavior can be categorized as high (0.307), then the effect of income on financial behavior is categorized as moderate or towards high (0.239), the effect of income on financial well-being can be categorized as high (0.394), the effect of financial literacy on financial well-being is categorized as low (0.076) and the effect of financial behavior on financial well-being is moderate (0.115).

e. Hypothesis test

The basis used in hypothesis testing is the value contained in the output path coefficients. The following is the estimated output table for testing the structural model.

Tabel 8 Hypothesis Test Results

Hipotesis	Original sample (O)	Flat-flat sample(M)	Standard deviation	T statistics (|O /STDEV|	P Values	Significance levels
Financial literacy=>Financial well-being	0.223	0.225	0.105	2.122	0.034	S
Financial literacy=> Financial behavior	0.501	0.509	0.091	5.497	0.000	S
Income => Financial Well-being	0.495	0.490	0.087	5.669	0.000	S
Income => Financial behavior	0.442	0.418	0.103	4.285	0.000	S

Financial behavior => Financial Well-being	0.266	0.264	0.092	2.281	0.004	S
Financial literacy =>Financial behavior => Financial Well-being	0.133	0.135	0.055	2.432	0.015	S
Income => Financial behavior => Financial well-being	0.117	0.110	0.048	2.462	0.014	S

Data Source: Data processed by the SmartPls 4.0 application

Note: NS = Not Significant (not significant)

S = Significant

In PLS, statistical testing of each hypothesized relationship is carried out using a simulation. In this case, a bootstrap calculation will be carried out on the sample (Irwan & Kharena, 2015).

B. DISCUSSION

1. The Effect of Financial Literacy on Financial Behavior

Referring to the results of the respondent's data, the financial literacy variable empirically turns out to have a positive and significant effect on financial behavior. The path coefficient values found between the two variables are statistically significant. Based on the results of the research, this study shows that financial literacy influences financial behavior. These findings are in line with previous research by Fadillah Hardina which showed that financial literacy has a positive and significant influence on financial behavior (Hardina, 2019). And previous research that is not the same as the results of this study is research conducted by Yovi Arisca Meldya Regista which says that financial literacy, gender and lifestyle have no significant effect on financial behavior if they pass the t test (Yovi Arisca, 2021).

2. Effect of Income on Financial Behavior

Referring to the results of the respondent's data, the income variable empirically turns out to have a positive and significant effect on financial behavior. The path coefficient values found between the two variables are statistically significant. Based on the theory of Behavioral Finance, that a person will be seen from how psychological phenomena affect his financial behavior. The financial behavior in question is financial behavior. The results of this study support this theory which states that increasing financial knowledge can be a tool and means in the process of building wise and responsible financial behavior (Rio Christoper dkk, 2017).

According to Kholilah & Iramani financial behavior is a person's ability to manage (planning, budgeting, checking, managing, controlling, searching, and storing) daily financial funds. In other words, financial behavior is management of finances. Families who are able to manage their finances well will feel comfortable and secure financially in the present and in the future (Rio Christoper, dkk, 2017). This is supported by research conducted by Hendry et al. Income has a positive and significant effect on financial behavior (Hendry dkk, 2022). However, in contrast to the research conducted by Purwidianti & Mudjiyanti, income has no effect on financial behavior.

3. The Effect of Financial Literacy on Financial Welfare

Referring to the results of the respondent's data, the financial literacy variable empirically turns out to have a positive and significant effect on financial well-being. The path coefficient values found between the two variables are statistically significant. (Purwidianti, 2022). Financial Services Authority financial literacy is the ability to manage financial funds owned so that they will be more prosperous in the future (Youla dkk, 2021). According to Taft et al. someone with good financial literacy will increase financial security and reduce financial problems in the future. In line with this, Garg & Singh financial literacy is important because it can equip individuals to make quality financial decisions thereby increasing their financial well-being (Salsabila & Haspari, 2022).

A high level of financial literacy is a basic need for everyone to avoid financial problems to achieve prosperity. Financial difficulties are not caused by income alone (low income), but can also arise if there are mistakes in financial management such as misuse of credit, lack of financial planning and lack of savings (Youla dkk, 2021). This is in accordance with the theory of life-span development put forward by Baltes in 1987. This theory is closely related to cognitive development with knowledge that can provide benefits and prosperity to human life. Knowledge or cognitive is important in helping welfare. When the level of family financial literacy is getting better, the financial welfare is also getting better. Conversely, when the level of family financial literacy gets worse, the level of financial well-being also gets worse. Families with a good level of financial literacy can make good financial decisions, so that their level of financial well-being can be achieved (Budi & Ikhwan, 2018). This is supported by Adila Salsabila's research which shows that financial literacy has a positive and significant effect on financial well-being (Salsabila & haspari, 2022). The results of another study are research conducted by Parulian which shows that financial literacy has a positive effect on financial well-being (Parulian, 2021). In contrast to the results of research conducted by Ica Trisuci which shows that financial literacy has no positive and insignificant effect on financial well-being

(Trisuci Ica 2015).

4. The Effect of Income on Financial Welfare

Referring to the results of the respondent's data, the income variable empirically turns out to have a positive and significant effect on financial well-being. The path coefficient value found between the two variables is significantly significant statistics.

Families can feel comfortable with financial conditions and financial well-being can be realized. The higher the family income, the greater the opportunity for the family to make ends meet, and the greater the opportunity for the family to save. The income earned by the family can make the family more comfortable with current financial conditions, can manage the family's financial budget, and can set aside some of the income for savings. When families can meet their needs without shortages and feel comfortable and safe, then financial well-being can be achieved. This is in accordance with research conducted by I Nyoman dedi Arimawan which shows that income has a positive and significant effect on financial well-being (Dedi Arimawan, 2022). In contrast to the results of research conducted by Adila Salsabila which shows that income does not have a significant effect on financial well-being, if partially (Salsabilla & Haspari, 2022).

5. The Effect of Financial Behavior on Financial Welfare

Referring to the results of the respondent's data, the financial behavior variable empirically turns out to have a significant effect on financial well-being. The path coefficient values found between the two variables are statistically significant.

Financial behavior is related to financial well-being. In accordance with the theory of life-span development put forward by Baltes in 1987, namely the formation of behavioral habits. Habits in behavior can form actions that provide benefits and prosperity to human life. In this study the formation of behavioral habits is financial behavior. Good financial behavior will cause the family to be able to manage finance properly so that financial prosperity can be achieved. This is supported by research conducted by Rachmawati which shows that financial literacy has a positive effect on the financial well-being of generation Z (Nursuciyati, 2022). In contrast to the results of research conducted by Gregoria Shandra Batista & Stephana Dyah Ayu which shows that financial well-being has no positive and insignificant effect on financial behavior (Shandra & Dyah Ayu, 2023) .

6. The Effect of Financial Literacy on Financial Welfare Through Financial Behavior as an Intervening Variable

Referring to the results of the respondent's data, the financial literacy variable empirically turns out to have a significant effect on financial well-being. The path coefficient values found between the two variables are statistically significant. A high level of financial literacy will show good financial behavior, and consequently the level of financial well-being can be felt. With proper financial management supported by good financial literacy, it is hoped that people's living standards will increase, because even though a person's income level is high, without proper financial management, financial security will definitely be difficult to achieve.

Based on the research results, this study shows that financial literacy affects financial well-being through financial behavior. Thus, financial well-being in this study is caused by financial literacy and also financial behavior. This is in line with research conducted by Novi Wulansari, which shows that financial behavior mediates the effect of financial literacy on financial well-being (Wulansari, 2019). Unlike the research conducted by Rabiatul Adawiah, et al which showed that financial literacy has no significant effect on financial well-being moderated by religiosity (Adawiah, 2021).

7. The Effect of Income on Financial Welfare Through Financial Behavior as an Intervening Variable

Referring to the results of the respondent's data, the income variable empirically turns out to have a significant effect on financial well-being. The path coefficient values found between the two variables are statistically significant.

Whether an individual's financial well-being is objective (as measured by income, assets, etc.) or subjective (as measured in terms of financial satisfaction), it makes sense that positive financial behavior can increase financial well-being among the two. So it can be seen that income influences financial behavior. The higher the income a family earns, the better its financial behavior will be. Good family financial behavior will create financial well-being.

Income influences financial behavior. According to Hilgert, an individual with a lower income is less likely to report paying their bills on time (doing financial management records) than those with a higher income. This shows that income influences a person's financial behavior. And the financial behavior of that person will affect financial well-being.

Based on the research results, this study shows that income affects financial well-being through financial behavior. Thus, financial well-being in this study is caused by income and also financial behavior. This is in line with research conducted by Rabiatul Adawiah, et al which shows that income has a significant positive effect on financial well-being moderated by religiosity (Adawiah, 2021). This is not in line with research conducted by Nutia Feby, Hanes Panjaitan & Agung Listiadi which shows that income has no effect on decisions that are moderated by financial behavior (Nutia Feby dkk, 2021).

CONCLUSION

Based on the results of the research and discussion that there is a positive and significant influence between financial literacy variables on financial behavior with a path coefficient value of 0.034 and a t-statistic of 2,122 where the t-statistic value is greater than the p-value. There is a positive and significant influence between the income variable on financial behavior with a path coefficient value of 0.000 and a t-statistic of 5,497 where the t-statistic value is greater than the p-value. There is a positive and significant influence between financial literacy variables on financial well-being with a path coefficient value of 0.000 and a t-statistic of 5.669 where the t-statistic value is greater than the p-value. There is a positive and significant influence between the income variable on financial well-being with a path coefficient value of 0.000 and a t-statistic of 4.285, where the t-statistic value is greater than the p-value There is a positive and significant influence between financial behavior variables on financial well-being with a path coefficient value of 0.004 and a t-statistic of 2,891 where the t-statistic value is greater than the p-value. There is a positive and significant indirect effect of financial literacy on financial well-being through financial behavior as an intervening variable with a path coefficient value of 0.015 and a t-statistic of 2,432 where the t-statistic value is greater than the p-value. There is a positive and significant indirect effect of income on financial well-being through financial behavior as an intervening variable with a path coefficient value of 0.014 and a t-statistic of 2.462 which is greater than the p-value.

REFERENCES

Adila Salsabila & Mega Tunjung Hapsari, "The Influence of Income and Financial Literacy on Family Financial Welfare in Kolomayan Village, Wonodadi District,"SCIENCE: Journal of Management and Business, Vol. XIV, Number , 39, Tulungagung, July 2022, p. 2.

Anisa Putri Nur Hidayah, et al, "The Influence of Financial Literacy, Financial Planning and Income on the Financial Welfare of Female Teachers in Denpasar City", Vol. 10, Number 7, 2021, p. 4.

Budi Rustandi Kartawinata & Muhammad Ikhwan Mubaraq, "The Influence of Financial Competence on Financial Literacy for Women in Makassar",Oikos: Journal of the Study of Economics and Economics, ISSN Online: 2549-2284,Volume II Number 2, Makassar, 2 July 2018, p. 67.

Fadilah Hardina "The Influence of Financial Literacy on Financial Satisfaction with Financial Behavior as an Intervening Variable in Makassar City Families," (Thesis,UIN Alaudin Makassar, 2019), p.48.

Gregoria Shandra Batista and Stephana Dyah Ayu, "The Influence of Financial Literacy and Financial Welfare on Financial Behavior with Generations as a Moderating Variable in Young Generation in Semarang"Ekonomis: Journal of Economics and Business Vol.7, Number,Semarang, 2023, p. 64.

Hendry, et al "The Influence of Income, Financial Attitudes, and Financial Literacy on Financial Behavior withLocus of Control as moderator variable (Case Study on Postgraduate Students of the Faculty of Economics, Prima Indonesia University"Management Studies and Entrepreneurship Journal, Vol , Number 3, Medan, 22 June, p. 2.

I Nyoman Dedi Arimawan and I Wayan Suwendra, "The Influence of Income and Consumption Patterns on the Welfare of Fishermen's Families in Bunutan Village, Abang District,"Equity: Journal of Economic Education, Vol. 10, Number 1, Singaraja, 2022, p. 153.

Ica Trisuci, "The Influence of Financial Literacy on Financial Welfare by Mediating Family Financial Management Behavior", (Thesis, STIE PERBANAS, Surabaya, 2015), p. 42

Ir. Ahmadi, "Location, Geographical and Demographic Conditions of Rato Village",https://p2k.stekom.ac.id/ensiklopedia/Rato,_Bolo,_Bima, Mataram, Accessed on May 15, 2023, at 17:55.

Irwan, Khaeryna Adam, Khaeryna Adam, Lecturer at the Department of Mathematics, Faculty of Science and Technology. "Partial Least Square Method (Pls) and Its Application (Case Study: Analysis of Customer Satisfaction with PDAM Camming Unit Services, Bone Regency)."Technoscience, Flight. 9, No. 1, 2015.

Naila Al Khollillah & Rr Iramani."Studi Financial Management Behavior To the Surabaya Community",Journal of Business and Banking, Vol. 03, Number 1, 2013, p. 70.

Ni Nyoman Fencing Arts & Ni Made Dwi Ratnadi,"Theory Of Planned Behavior To Predict Investment Intention"Udayana University Economics and Business E-Journal,Vol. 6, Number. 12, 2017, p. 15.

Novi Wulansari, "The Influence of Income, Financial Literacy, and Financial Attitudes on Family Financial Welfare in Ketanjung Village, Karanganyar District, Demak Regency Through Financial Behavior as an Intervening Variable", (Thesis, Semarang State University, 2019), p. 69.

Nur Afniatun,Initial Observations. Rato, 29 November 2022.

Nutia Feby, Hanes Panjaitan & Agung Listiadi, "Financial Literacy and Income in Investment Decisions with Financial Behavior as a Moderating Variable,"Scientific Journal of Accounting and HumanicsVol.11, Number 1, East Java, 2021, p. 142.

Financial Services Authority. "Indonesian Financial Literacy National Strategy."Financial Services Authority, 2021, 378.

Parulian Parulian and Emmelia Tan, "The Role of Absorption of Financial Literacy on the Financial Welfare of the Millennial Generation During the Covid-19 Pandemic,"Entrepreneurial Development Journal, Vol. 07, Number 2, Bogor, 2021, p. 135.

Prana Ugiana Thu, dkk.Partial Least Squares Structural Equatiaon Modelling(PLS-SEM) Dengan Software WarpPLS. East Java: Uwais Inspiration of Indonesia, 2019.

Purwidianti & Mudjiyanti, "The Influence of Financial Literacy on Financial Behavior of Students of Feb, Wijayakusuma University, Purwokerto"MONEX Journal, Vol. 01, Number. 11, 2022, p. 1.

Rachmawati Nursuciyati, "The Influence of Financial Literacy on Financial Behavior of Financial Technology on Financial Welfare (Case Study in Generation Z of Donoharjo Village, Ngaglik District, Sleman Regency, Yogyakarta)", (Skripsi Thesis, 2022, Yogyakarta), February 2022, p. 1.

Rio Christoper, et al "Factors Influencing the Income of Women Workers as Housewives"JEP: Journal of Development Economics,Vol. 15, Number 1, Yogyakarta June 2017, p. 22.

Robiatul Adawiyah, "The Influence of Financial Literacy and Income on Welfare with Religiosity as a Moderating Variable (Case Study on Success Berkah Community (SBC) Malang City)."(Thesis, UIN Maulana Malik Ibrahim, Malang, 2021), p. 2.

Youla Diknasita Gahagho, et al, "The Influence of Financial Literacy Attitudes of Finance and Sources of Income on Financial Management Behavior of Unsrat Faculty of Economics and Business Students with Intentions as Intervening Variables,"EMBA Journal: Journal of Economics, Management, Business and Accounting Research, Vol. 9, Number 1, 2021, p.10.

Yovi Arisca Meldya Regista, et al "The Influence of Financial Literacy, Gender, Lifestyle and University Learning on Student Financial Behavior",Management Journal: Applied Managerial,Vol. 1, Number 1, November 2021, p. 64.