

# Sharia Financial Literacy and Inclusion: Opportunities and Challenges

<sup>1</sup>Anez Yuniar Pradini, <sup>2</sup>Akhmad Faozan

UIN Prof. K.H. Saifuddin Zuhri

<sup>1</sup>[anezyuniar@gmail.com](mailto:anezyuniar@gmail.com); <sup>2</sup>[afa.faozan123@gmail.com](mailto:afa.faozan123@gmail.com)

## Abstract

Financial literacy and inclusion are indicators of a country's economic growth. If a country's level of financial literacy and inclusion is high, then the country can be said to be a developed country. This research aims to identify opportunities and challenges in efforts to increase the sharia financial literacy and inclusion index. This research uses the Systematic Literature Review (LSR) method with a descriptive approach. The results of this research show that the opportunities for financial literacy and inclusion include; Indonesia's demographic conditions which are dominated by Generation Z and millennials, the 2024 National Digital Transformation Program, high levels of education, the popularity of financial products and services, numerous and widespread sources of information (the presence of finfluencers), increased GDP per capita. Meanwhile, the challenges faced include; the increasing number and complexity of financial products and services, the threat of cyber crime, global economic conditions, the diversity of Indonesia's demographics, and the vastness of Indonesia's territory.

**Keyword:** Financial literacy; Financial Inclusion; Opportunity; Challenge.

## Abstrak

*Literasi dan inklusi keuangan merupakan salah satu indikator pertumbuhan ekonomi suatu negara. Jika tingkat literasi dan inklusi keuangan sebuah negara tinggi, maka negara tersebut dapat dikatakan sebagai negara maju. Tujuan penelitian ini adalah untuk mengidentifikasi peluang dan tantangan dalam upaya peningkatan indeks literasi dan inklusi keuangan syariah. Penelitian ini menggunakan metode Systematic Literature Review (LSR) dengan pendekatan deskriptif. Hasil penelitian ini menunjukkan bahwa peluang yang dimiliki literasi dan inklusi keuangan diantaranya; kondisi demografi Indonesia yang didominasi oleh generasi Z dan milenial, Program Transformasi Digital Nasional 2024, tingginya pendidikan, popularitas produk dan layanan jasa keuangan, sumber informasi yang banyak dan meluas (hadirnya finfluencer), peningkatan PDB per-kapita. Sedangkan tantangan yang dihadapi di antaranya; produk dan layanan jasa keuangan yang semakin banyak dan kompleks, ancaman kejahatan siber, kondisi perekonomian global, keberagaman demografi Indonesia, dan luasnya wilayah Indonesia.*

**Kata Kunci:** Literasi keuangan; Inklusi keuangan; Peluang; Tantangan.

## **INTRODUCTION**

Indonesia has the fourth largest population globally; the number recorded in the BPS survey until 2023 has reached 278 million people (BPS, 2023b). Apart from that, Indonesia is also the country with the largest Muslim population in the world, reaching 240.6 million people (87% of Indonesia's population) (Databoks, 2023). This increase in population is also accompanied by an increase in state income, which is reflected in the Community's Gross Domestic Product (GDP). This phenomenon of increasing GDP increases the money supply. This indicates that financial transactions, both personal and non-personal, are increasing.

The current era of globalization and technological progress makes technological progress a support for effective economic growth. One of the interventions to align the financial sector with technology is introducing fintech (financial technology). Fintech is one element of growing financial inclusion. World (2014) states the importance of inclusive growth, which refers to creating equal opportunities for all segments of society to trigger prosperity and reduce poverty.

Financial inclusion was first introduced at the G20 forum, Leaders Summit in Los Cabos, Mexico, in 2012 through the launch of the Financial Peer Learning Program (FPLP) and Global Partnership on Financial Inclusion (GPFI) as a form of promotion and introduction of financial inclusion (Rusdianasari, 2018). The shift in people's behavior towards the use of technology has accelerated banking growth and financial inclusion. Policies implemented after the global financial crisis encourage innovation in financial inclusion policies so that the inclusive finance created can increase society's level from just saving to investing.

Financial literacy is a condition where a person can assess information and effectively make money management decisions (Fenwick et al., 2018). Financial

literacy is closely related to many life activities, such as personal finance, business performance, SMEs, etc. So, a person's financial literacy level needs to improve.

Education on literacy needs to be done as early as possible. This is because habits need to be built to influence behavior in decision-making. The habit of managing finances well will form a sound financial foundation. It is hoped that in the future, it can form a young generation who is not consumptive and can spend their money wisely (Novieningtyas, 2018).

Meanwhile, financial inclusion is also vital because financial inclusion is an indicator of increasing GDP growth. Especially development, increasing access and use of services in the banking sector (Cheng, X., & Degryse, 2010). Countries with high GDP tend to have an inclusive financial sector so that people can easily access financial products and services (Anwar & Amri, 2017).

According to the results of the National Survey of Financial Literacy and Inclusion (SNLIK) in 2022, the financial literacy index of Indonesian society has increased compared to 2019, from 38.03% to 49.68%. Meanwhile, the financial inclusion index decreased from 38.16% in 2019 to 35.52% in 2022. This shows Indonesia's literacy and financial inclusion gap (OJK, 2023).

The 2022 SNLIK results on the Sharia financial literacy and inclusion index show increased literacy and inclusion indices. The sharia financial literacy index in 2019 was 8.93% and will increase in 2022 to 9.14%. Meanwhile, the Sharia financial inclusion index increased from 9.10% in 2019 to 12.12% in 2022 (OJK, 2022).

The increase in financial literacy and inclusion indices will continue to increase along with technological advances so that information will spread more quickly and easily. Considering Indonesia's large population and the largest Muslim population, there are several potential

opportunities to increase literacy and inclusion in Indonesian society. Sharia financial products are now increasingly diverse, so Muslim communities can use them without having to worry about sharia prohibitions. This research seeks to dig deeper into opportunities and challenges and stakeholder efforts to increase Indonesia's Sharia literacy and finance index.

## **LITERATURE REVIEW**

Research conducted by Galih Tegar Febrianto et al. (2020) describes more specifically the role of communities as mediators in increasing Sharia financial literacy and inclusion. It was further explained that the community could develop this in its scope as a mediator, strategy supporter, and opener of cooperation. The type of research is qualitative with a library review method. This research has similarities in using variables, namely financial literacy, and inclusion, but the perspective taken is different; Galih uses the role of the community, while the author wants to explore opportunities and challenges.

Amalia Novi Yushita (2017), in her research on the importance of financial literacy for personal financial management, stated that the level of financial literacy in developed countries still needs to be higher, especially in developing countries, including Indonesia. The method used is not specifically mentioned in this journal. This research has similarities in the use of financial literacy variables. Financial literacy is discussed more deeply, but its differences must be examined for financial inclusion.

Melia Kusuma et al. (2022) researched financial inclusion and financial literacy on the performance and sustainability of MSMEs in Solo Raya. This type of quantitative research has the variables financial inclusion, financial literacy, MSME performance, and MSME sustainability. This research shows that financial inclusion and literacy influence the financial performance

of MSMEs. In contrast, the financial literacy variable does not influence business sustainability among MSMEs in Solo Raya. This research takes inclusion and financial literacy as the main variables. However, this research discusses their influence on the financial performance and sustainability of MSMEs in Solo Raya.

Nasir Tajul Aripin et al. (2022) researched Sharia bank digital services as a driving factor for the financial literacy and inclusion index. This research uses descriptive research methods. This research concludes that digital services in Sharia banking are an effort to create more competitive products to increase Sharia financial inclusion in society.

The four previous studies described above have the same core variables: inclusion and financial literacy. However, all four have different premises; none generally discusses the opportunities, potential, and challenges to inclusion and sharia finance in Indonesia.

## **RESEARCH METHODS**

The research method used is a Systematic Literature Review (LSR) with a descriptive approach. The LSR method is a combination of collecting relevant and accurate academic literature from various sources (Chalkiadaki, 2018). The author collects relevant documents from Google Scholar, Mendeley, and Research Rabbit in books, journals, articles, and financial reports. The data is analyzed, described using descriptive methods, and then compiled, and conclusions are drawn into a systematic article.

## **THEORETICAL FRAMEWORK**

### **Financial Literacy**

The Organization for Economic Co-operation and Development (OECD) defines literacy as the ability to know and understand financial skills and risks, and this ability can improve welfare, both for

individuals and society at large (OECD, 2017). Financial literacy is closely related to behavior, habits, and the influence of external factors. Knowledge of financial literacy is also defined as the ability to manage finances so that in the future, you can live more prosperously (Yushita, 2017).

To measure a person's level of financial literacy, OJK divides it into four levels, namely:

- 1) *Well literate*; Someone with knowledge and confidence in financial institutions, products, and services. At this stage, financial products and services are usually used.
- 2) *Sufficient literate*; A person with sufficient knowledge and confidence in financial institutions, products, and services. This person may also know the benefits, risks, features, rights, and obligations of financial products and services.
- 3) *Less literate*; Someone who simply has knowledge of the financial products and services offered.
- 4) *Not literate*; Someone who needs to gain knowledge and confidence in financial institutions, products, and services (Tegar Febrianto et al., 2020).

When viewed from a consumer's perspective, in making purchasing decisions, someone with good financial literacy will prioritize quality. This gives rise to healthy and innovative industrial competition for the market's goods and services. Apart from that, good financial literacy provides adequate information and signals to minimize the risks involved in making economic and financial decisions. Meanwhile, from the government's perspective, good financial literacy will increase tax revenue to maximize the development of infrastructure and public service facilities (Yushita, 2017).

Measures of a person's ability to understand financial records, financial services and requirements, attitudes towards

transactions, and money exchange rates are defined in measuring financial literacy. The following are indicators that can show a person's level of financial literacy (Tegar Febrianto et al., 2020):

- 1) Knowledge of the priority scale and value of an item;
- 2) Savings, money management, and budgeting;
- 3) The importance of insurance and risk protection;
- 4) Recognize potential conflicts over usability (priorities);
- 5) Investment basis;
- 6) Credit management;
- 7) Retirement planning; And
- 8) Compare products and seek advice and supporting information.

Financial literacy is also related to financial literacy, defined as the ability to understand, obtain, and evaluate relevant information to make decisions by understanding the consequences that will arise. Decisions based on information are recognized as instruments for achieving the expected results. Financial literacy does not guarantee the accuracy of a person's decisions because a person's decision-making is not always based on economic rationale (Mason & Wilson, 2000).

### **Financial Inclusion**

Financial inclusion in the Financial Services Authority Regulation (POJK) issued in 2017 is the availability of access to several financial products, institutions, and services that suit the needs and abilities of the community in order to improve community welfare (OJK, 2016). Meanwhile, according to the Center for Financial Inclusion statement, *financial inclusion* is access to appropriate financial products, such as insurance, financing, and payments. The availability in question is also accompanied by quality consisting of comfort, suitability, protection, and coverage (Gerdeva & Rhyne, 2011).

The basic principles of financial inclusion are stated in the Indonesian National Financial Literacy (OJK, 2017), which consists of:

- 1) Measurable: In an effort to increase community financial inclusion, it is carried out by considering location coverage, costs, time, technology, and risk mitigation in every transaction carried out.
- 2) Affordable: Services for financial access must be easy to reach.
- 3) Right on target: Implementation of activities to increase financial inclusion must be right on target.
- 4) Sustainability: It must be sustainable.

Financial inclusion is a process of introducing access to financial industry services that are affordable, timely, and adequate for various types of financial products and services that are regulated for all segments of society through an innovative and creative approach. This process also includes financial awareness and education to improve economic and social welfare. Some indicators include access, use of financial products and services, quality, and welfare (Saputra & Dewi, 2017).

Presidential Regulation Number 82 of 2016 concerning Inclusive National Strategy (SKNI) explains the steps taken in the inclusive financial approach as follows:

- 1) Combining four main pillars, namely, encouraging economic growth, creating financial system stability, reducing individual disparities between regions, and supporting poverty alleviation actions.
- 2) Identifying problems that hinder expanding access to financial services, as well as identifying opportunities for productive economic activities based on consideration of best practices and lessons learned from domestic and international.

- 3) Harmonized efforts made by all stakeholders, both public and private sectors.

## RESULT AND DISCUSSION

One factor in the welfare of society in a country is the level of literacy and financial inclusion of its people. People who understand financial literacy well (literate) will have the basis for sound financial management. However, this must be accompanied by facilities for easy access to financial products needed by the public.

Financial literacy aims to increase people's understanding of finance so that the expected output is increased in the quality of decision-making and financial management so that prosperity will be created. Meanwhile, financial inclusion provides an overview of each individual's access to financial institutions, services and products. Financial inclusion is of concern to the government because it plays a role in encouraging sustainable national economic growth, reducing inequality, the rigidity of the low-income trap, and increasing community welfare (Sari & Dwilita, 2018). So, both financial literacy and inclusion are essential things and need to be paid attention to to achieve long-term goals.

### Sharia Financial Literacy and Inclusion Opportunities

The following are the results of an analysis of sharia financial literacy and inclusion opportunities.

1. *Indonesia's demographic condition is dominated by Generation Z and Millennial Generation*

Based on the 2023 population census results, Indonesia's population is dominated by Generation Z and the Millennial Generation. Generation Z is the largest, with 74.93 million people (27.94%). Meanwhile, the Millennial Generation numbers 69.38 million people (25.87%) (Rainer, 2023). These

two generations are human resource assets that will enter a productive age in the next few years, so this will be an opportunity to accelerate economic growth and improve community welfare. Therefore, it is necessary to develop strategies to increase financial literacy and inclusion for these two generations.

2. *The 2024 National Digital Transformation Program launched by the government as a form of hope for economic revival after the Covid-19 pandemic*

Indonesia's economic condition after the COVID-19 pandemic is expected to grow and revive, with hopes of an average growth of 5% per year from 2022-2026 (OJK, 2021). Through a digital economy that relies on technological progress, it is hoped that it can create equitable economic growth throughout the region.

Indonesia is the country with the second largest digital bank users in the world, with a percentage reaching 24.9%, and this figure is projected to continue to increase in 2026 to reach 39.02% (Shabri et al., 2023). This opportunity needs to be addressed and a strategy formed, such as through operator consolidation, to increase bandwidth.

3. *The effect of high education on literacy levels and financial inclusion*

The results of research conducted by Cinthia Wijaya et al. (2018) show that the higher a person's level of education, the higher the person's level of literacy and inclusion. This indicates that financial literacy and inclusion can first be given opportunities to groups with low levels of education, such as labourers, farmers and other informal sector workers.

There is also a gap in the financial literacy and inclusion index between rural and urban areas. The eastern region of Indonesia also has a low literacy and financial inclusion index compared to

the central and western regions. This is in line with the low level of education that the community has so that programs to increase financial literacy and inclusion can be focused on groups and areas of society that need it more to create equality.

4. *Popularity of financial products and services*

The financial products or services with the highest popularity based on surveys from 2013 to 2019 are savings, transfers, BPJS, deposits and Micro Business Credit (KUR). Meanwhile, the products/services that are least known to the public are rental/ijarah at banks (SDB), giro wadiah/mudharabah, BWM financing, fintech crowdfunding, and Umi financing (OJK, 2021).

If calculated based on consideration of product use over the past year, it explains that knowledge and use of products is still limited to banking and government insurance products and services only. Therefore, this opens up space for literacy and inclusion programs in other financial products and services, such as the capital market, which includes mutual funds, bonds, sukuk and shares.

5. *Information sources are increasing and expanding (the presence of influencers)*

Based on SNLIK 2019, the highest source of information that can influence financial decision-making is through specific information regarding comparisons of financial products and services (such as in financial magazines or websites that compare prices), namely 31.64% and information sourced from families or acquaintances by 31.49% (OJK, 2021).

Apart from that, the presence of influencers (financial influencers) is also appearing a lot on social media timelines at the moment. As stated by the Founder of Pluang, Caludia Kolonas, influencers are one of the main factors a person considers in making financial decisions

(especially Gen-Z) (Wirjawan, 2023). Therefore, approaches through Training of Trainers, Training of Facilitators, and training of financial literacy agents will be quite effective in increasing financial literacy because this can create a multiplier effect for the people around them.

6. *Increase in GDP per capita of Indonesian society*

Indonesia's GDP growth is growing 5.31% in 2022, with per-capita income reaching IDR 71 million (BPS, 2023a). This growth cannot be separated from the role and contribution of the financial services sector through the role of financial intermediation. This way, there will be more opportunities for the Indonesian people to utilize financial products and services.

Another role the financial services industry plays in supporting community welfare is the distribution of banking credit funds. Apart from that, the capital markets sector also contributes as an alternative financing.

### **Challenges of Sharia Financial Literacy and Inclusion**

Based on the results of the analysis, the following are the challenges faced in increasing the Sharia financial literacy and inclusion index.

1. *Financial products and services are increasingly numerous and complex*

The increasingly dynamic and complex development of financial products and services often confuses people who need clarification about choosing and adapting which product or service best suits their needs. Apart from that, public understanding of these products or services needs to be improved. This indicates a gap phenomenon in financial literacy and inclusion that is not evenly distributed across all regions in Indonesia.

2. *The threat of cyber crime*

The digital transformation triggered by the pandemic has triggered the digitalization of the financial services sector due to physical restrictions. Apart from the positive side, digital transformation has another side, namely the threat of cybercrime in financial transactions and the increasing number of cyber crimes, making people often worried about carrying out financial transactions.

This happens because the growth of financial products and services is not balanced with increased digital literacy and cyber security. This can hamper efforts to accelerate efforts to increase financial inclusion because people are apathetic towards financial products and services.

3. *Global economic conditions*

The current uncertain global economic conditions have resulted in business actors focusing more on revitalizing their financial conditions than increasing financial literacy and inclusion. This can cause a reduction in people's intentions towards efforts to increase financial literacy and inclusion so that it becomes less than optimal.

4. *Indonesia's demographic diversity*

The diversity that Indonesia has in terms of language, customs, ethnicity, race and others makes Indonesia a complex country. Apart from that, there needs to be more education pursued by people living in rural and urban areas. In rural areas, the level of education completed is lower than in urban areas. The complexity of demographic conditions needs to be addressed so that it can remain a threat to the program's effectiveness in increasing the literacy index and financial inclusion.

5. *The size of Indonesia's territory*

Indonesia has around 17,491 islands, and 6000 have no permanent inhabitants. The large islands in Indonesia consist of Java, Sumatra, Kalimantan, Sulawesi and Papua. However, the island with the

most dense population is Java, with 65% of Indonesia's total population. This condition is a challenge in efforts to increase financial literacy and inclusion in Indonesia because of the difficulty of access to areas still needing to be improved by access to technology.

## CONCLUSION

Indonesia's financial literacy and inclusion index will likely increase along with technological advances. Several things that are opportunities to increase the literacy and financial index in Indonesia are:

1. Indonesia's demographic condition, which Generation Z and the millennial generation dominate.
2. The government launched the 2024 National Digital Transformation Program as a form of hope for economic revival after the Covid-19 pandemic.
3. The influence of high education on literacy levels and financial inclusion.
4. Popularity of financial products and services.
5. Increasingly numerous and widespread sources of information (the presence of influencers), and 6) Increase in GDP per capita of Indonesian society.

Apart from opportunities, efforts to increase the financial literacy and inclusion index also have several challenges that become obstacles in the process, namely:

1. Financial products and services are increasingly numerous and complex.
2. The threat of cybercrime.
3. Global economic conditions.
4. Indonesia's demographic diversity.
5. The vastness of Indonesia's territory.

## REFERENCES

Anwar, K., & Amri. (2017). Pengaruh Inklusi Keuangan Terhadap PDB Indonesia. *Jurnal Ilmiah Mahasiswa (JIM)*, 2(3), 454–462.

BPS. (2023a). *Ekonomi Indonesia Tahun 2022 Tumbuh 5,31 Persen*. <https://www.bps.go.id/pressrelease/2023/02/06/1997/ekonomi-indonesia-tahun-2022-tumbuh-5-31-persen.html>

BPS. (2023b). *Jumlah Penduduk Pertengahan Tahun (Ribu Jiwa), 2021-2023*. Badan Pusat Statistik. <https://www.bps.go.id/indicator/12/197/5/1/jumlah-penduduk-pertengahan-tahun.html>

Chalkiadaki, A. (2018). A Systematic Literature Review of 21st Century Skills and Competencies in Primary Education. *International Journal of Instruction*, 11(3), 1–16.

Cheng, X., & Degryse, H. (2010). The Impact of Bank and Non-Bank Financial Institutions on Local Economic Growth in China. *J Financ Serv Res Springer*, 179–199.

Databoks. (2023). *10 Negara dengan Jumlah Populasi Muslim Terbanyak Dunia (2023)*. Katadata. <https://databoks.katadata.co.id/datapublish/2023/10/19/10-negara-dengan-populasi-muslim-terbanyak-dunia-2023-indonesia-memimpin>

Fenwick, J., Sidebotham, M., Gamble, J., & Creedy, D. K. (2018). The emotional and professional wellbeing of Australian midwives: A comparison between those providing continuity of midwifery care and those not providing continuity. *Women Birth*, 31(1), 38–43.

Gerdeva, A., & Rhyne, E. (2011). Opportunities and Obstacles to Financial Inclusion. *Center of Financial Inclusion at ACCION International*, 12.

Kusuma, M., Narulitasari, D., & Nurohman, Y. A. (2022). Inklusi Keuangan Dan Literasi Keuangan Terhadap Kinerja Dan Keberlanjutan Umkm Disolo Raya. *Among Makarti*, 14(2), 62–76. <https://doi.org/10.52353/ama.v14i2.210>



- Mason, C. L. J., & Wilson, R. M. S. (2000). *Conceptualising Financial Literacy*. Business School Research Series.
- Nasir Tajul Aripin, Nur Fatwa, & Mulawarman Hannase. (2022). Layanan Digital Bank Syariah Sebagai Faktor Pendorong Indeks Literasi dan Inklusi Keuangan Syariah. *Syarikat: Jurnal Rumpun Ekonomi Syariah*, 5(1), 29–45. [https://doi.org/10.25299/syarikat.2022.vol5\(1\).9362](https://doi.org/10.25299/syarikat.2022.vol5(1).9362)
- Novieningtyas, A. (2018). Pentingnya Edukasi Literasi Keuangan Sejak Dini. *MANNERS*, 1(2), 133–137. <http://hdl.handle.net/123456789/7861>
- OECD. (2017). *PISA 2015 Assessment and Analytical Framework: Science, Reading, Mathematic, Financial Literacy and Collaborative Problem Solving*. OECD Publishing. <https://doi.org/https://doi.org/10.1787/9789264281820-en>
- POJK Nomor 76/POJK.07/2016 PENINGKATAN LITERASI DAN INKLUSI KEUANGAN DI SEKTOR JASA KEUANGAN BAGI KONSUMEN DAN/ATAU MASYARAKAT, (2016).
- OJK. (2017). *Strategi Nasional Literasi Keuangan Indonesia*.
- OJK. (2021). Strategi Nasional Literasi Keuangan Indonesia (SNLKI) 2021 - 2025. In *Otoritas Jasa Keuangan*. <https://www.ojk.go.id/id/berita-dan-kegiatan/publikasi/Pages/Strategi-Nasional-Literasi-Keuangan-Indonesia-2021-2025.aspx>
- OJK. (2022). *SIARAN PERS: SURVEI NASIONAL LITERASI DAN INKLUSI KEUANGAN TAHUN 2022*. Otoritas Jasa Keuangan. <https://ojk.go.id/id/berita-dan-kegiatan/siaran-pers/Pages/Survei-Nasional-Literasi-dan-Inklusi-Keuangan-Tahun-2022.aspx>
- OJK. (2023). *Hasil Survei Nasional Literasi dan Inklusi Keuangan (SNLIK) Tahun 2022*.
- Rainer, P. (2023). *Sensus BPS: Saat Ini Indonesia Didominasi Oleh Gen Z*. Goodstats. <https://data.goodstats.id/statistic/pierrerainer/sensus-bps-saat-ini-indonesia-didominasi-oleh-gen-z-n9kqv>
- Rusdianasari, F. (2018). Peran Inklusi Keuangan melalui Integrasi Fintech dalam Stabilitas Sistem Keuangan Indonesia. *Jurnal Ekonomi Kuantitatif Terapan*, 11(2), 244–253.
- Saputra, R. S., & Dewi, A. . (2017). Peran Modal Sosial Sebagai Mediator Literasi Keuangan Dan Inklusi Keuangan Pada Kaum Muda Di Indonesia (Studi Kasus Pada Komunitas Investor Saham Pemula). *Jurnal Manajemen Teori Dan Terapan Tahun*, 10.
- Sari, P. B., & Dwilita, H. (2018). Prospek Financial Technology (Fintech) Di Sumatera Utara Dilihat Dari Sisi Literasi Keuangan, Inklusi Keuangan Dan Kemiskinan. *Kajian Akuntansi*, 19(1), 9–18.
- Shabri, H., Azlina, N., & Said, M. (2023). Transformasi Digital Industri Perbankan Syariah Indonesia. *Jurnal El - Kahfi (Journal of Islamic Economic)*, 3(2), 1–7.
- Sugiyono. (2018). *Metode Penelitian Kuantitatif, Kualitatif dan R&D*. Alfabeta.
- Tegar Febrianto, G., Ghulam Ahmad, F., & Arifin, I. (2020). Peran Komunitas Dalam Meningkatkan Literasi Dan Inklusi Keuangan Syariah. *Al-Mutharahah: Jurnal Penelitian Dan Kajian Sosial Keagamaan*, 17(1), 130–150. <https://doi.org/10.46781/al-mutharahah.v17i1.77>
- Wijaya, C., Kardinal, & Cholid, I. (2018). *Analisis Pengaruh Usia, Jenis Kelamin,*

*Pendidikan, Dan Pendapatan, Terhadap Literasi Keuangan Warga Di Komplek Tanah Mas* (pp. 1–5).  
core.ac.uk

Wirjawan, G. (2023). *Claudia Kolonas: Investment Myth, Finfluencers, and The AI. Endgame.*

Worldbank. (2014). *Financial Inclusion.*  
Worldbank. [www.worldbank.org](http://www.worldbank.org)

Yushita, A. N. (2017). Pentingnya Literasi Keuangan Bagi Pengelolaan Keuangan Pribadi. *Nominal, Barometer Riset Akuntansi Dan Manajemen*, 6(1).  
<https://doi.org/10.21831/nominal.v6i1.14330>