

## FAMILY FINANCIAL LITERACY OUTREACH PROGRAM AT SDI KHAZANAH KEBAJIKAN

Krishna Prafidya Romantica\*<sup>1</sup>, Tri Wijayanti Septiarini<sup>1</sup>, Arsyelina Husni Johan<sup>1</sup>,  
Made Diyah Putri Martinasari<sup>1</sup>, Rosa Andriani<sup>1</sup>, Asmara Iriani Tarigan<sup>1</sup>,  
Heri Kurniawan<sup>1</sup>

<sup>1</sup> Universitas Terbuka, Indonesia

Corresponding Author: [krishna.prafidya@ecampus.ut.ac.id](mailto:krishna.prafidya@ecampus.ut.ac.id)

<p><b>Info Article</b></p> <p>Received : 01 November 2024</p> <p>Revised : 02 Desember 2024</p> <p>Accepted : 03 Januari 2025</p> <p>Publication : 30 Januari 2025</p>	<p><b>Abstract:</b> <i>Financial literacy is one of the important aspects in building public awareness of financial management. Financial literacy is closely related to financial planning. Family financial planning is a monthly financial budget. According to the OJK 2024 survey, the female financial literacy index (66.75%) is higher than the male financial literacy index (64.14%). Based on these data, the Open University Mathematics Study Program service team tried to help activate the OJK program in increasing family financial literacy for women for SDI Khazanah Kebajikan student guardians. The method of implementing the activity is divided into three stages, namely preparation (the service team conducts direct visitation to the school), implementation, and evaluation (partner satisfaction survey). The result is that the participants are satisfied with participating in the service activities. The level of participant satisfaction reached 95%, both in terms of resource knowledge, the benefits felt by participants, the topics presented by the service team were in accordance with their fields of expertise, the service activities answered the problems faced, the service material conveyed clearly.</i></p>
<p><b>Keywords:</b> <i>Community Service, Financial Literacy, Financial Planning</i></p> <p><b>Kata Kunci:</b> Pengabdian Kepada Masyarakat, Literasi Keuangan, Perencanaan Keuangan</p>	<p><i>The result is that the participants are satisfied with participating in the service activities. The level of participant satisfaction reached 95%, both in terms of resource knowledge, the benefits felt by participants, the topics presented by the service team were in accordance with their fields of expertise, the service activities answered the problems faced, the service material conveyed clearly.</i></p>
<p><b>Licensed Under a</b> <i>Creative Commons Attribution 4.0 International License</i></p> 	<p><b>Abstrak:</b> Literasi keuangan menjadi salah satu aspek penting dalam membangun kesadaran masyarakat terhadap pengelolaan keuangan. Literasi keuangan erat kaitannya dengan perencanaan keuangan. Perencanaan keuangan keluarga adalah anggaran keuangan bulanan. Menurut survey OJK 2024, indeks literasi keuangan Perempuan (66,75%) lebih tinggi bila dibandingkan dengan indeks literasi keuangan laki-laki (64,14%). Berdasarkan data tersebut, tim pengabdian Program Studi Matematika Universitas Terbuka berupaya membantu menggiatkan program OJK dalam meningkatkan literasi keuangan keluarga bagi kaum perempuan bagi wali murid SDI Khazanah Kebajikan. Metode pelaksanaan kegiatan dibagi ke dalam tiga tahap, yaitu persiapan (tim pengabdian melakukan visitasi langsung ke sekolah), pelaksanaan, dan evaluasi (survey kepuasan mitra). Hasilnya yaitu bahwa peserta puas mengikuti kegiatan pengabdian. Tingkat kepuasan peserta mencapai angka 95%, baik dari segi pengetahuan Narasumber, manfaat yang dirasakan oleh peserta, topik yang disampaikan oleh tim pengabdian sesuai dengan bidang keahliannya, kegiatan pengabdian menjawab persoalan yang dihadapi sekarang, materi pengabdian tersampaikan dengan jelas.</p>

## INTRODUCTION

Financial literacy is one of the important aspects in building public awareness of wise and effective financial management. Financial literacy is closely related to financial planning. Financial literacy and financial planning are important for every Indonesian family. This is because the family is one of the pillars of the economy where the financial health of the family will affect the overall financial health of the country (Bonang, 2019).

Family financial planning is a form of financial management. One component in financial planning is preparing a monthly budget consisting of income earned and expenses (Ekonomi et al., n.d.). Also, family financial management has a significant role in household harmony. There are many things that must be considered so that household finances can run well and be free from loan sharks (Hidayah et al., 2019). One thing that must be considered is family financial management.

Others explain the importance of knowledge of family financial management, especially for mothers in managing household finances (Lindiawatie & Shahreza, 2021). This attitude can educate children to be aware of financial literacy. The 2024 OJK survey found that based on gender, the women's financial literacy index is higher than the men's financial literacy index, which are 66.75 percent and 64.14 percent respectively (Otoritas Jasa Keuangan, 2024). The women's financial inclusion index is also higher than the men's financial inclusion index, which are 76.08 percent and 73.97 percent respectively.

Based on these data, the Community Service Team of the Mathematics Study Program, Universitas Terbuka, is trying to help promote the Financial Services Authority program in improving family financial literacy for women in general, namely guardians of SDI Khazanah Kebajikan students. The Community Service Team of the Mathematics Study Program, Universitas Terbuka needs to participate in encouraging women to have financial skills and abilities, especially the basics of financial management and the importance of good financial management. Thus, it is hoped that correct financial behavior will emerge. If financial behavior is understood, it is easy for them to know financial literacy.

Islamic Elementary School (SDI) Khazanah Kebajikan is an elementary school under the auspices of the Khazanah Kebajikan Foundation (YKK). YKK is a socio-religious institution that cares for and educates orphans, the poor, widows and the elderly. Specifically, YKK appears to be an orphanage and Islamic boarding school that is engaged in the social, educational and economic fields of the community. YKK's distinctive features are the culture of tahajud prayer, study of the Qur'an, acceptance and

distribution of zakat, infaq and shodaqah, care for the weak in dormitories and education for students and students with weak economies. SDI Khazanah Kebajikan is located at Jl. Talas I RT.01 RW.10 Pondok Cabe Ilir, Pamulang, South Tangerang City.

## METHOD

The method of implementing the activity is divided into three stages, namely preparation, implementation, and evaluation stages.

### 1. Preparation Stage

#### a. Site Visit to the Partner Institution

The community service team from the Mathematics Study Program, Universitas Terbuka, conducted a field visit to the school to meet with the principal of SDI Khazanah Kebajikan, Moh. Ab. Basir, S.Ag. This visit is part of an academic approach to understand the local context and analyze the issues at the school, with the aim of finding relevant solutions based on research or academic knowledge.



Figure 1. A site visit to the school and a meeting with the principal

#### b. Exploration and Problem Identification.

The community service team conducted initial assessments and data collection to identify the specific problems faced by the partner institution. This is a critical step in the action research process, where preliminary data is gathered to validate the partner's needs and design appropriate interventions.

#### c. Activity Agreement.

Based on the analysis, it was agreed that the theme of the activity would be “Family Financial Literacy Counseling,” which responds to the practical needs of the

school's community. This reflects the connection between the academic expertise of the faculty members and its practical applications in society.

d. Planning and Preparation.

In an academic context, task division, material preparation, and socialization are part of methodical planning that involves teamwork, selecting effective teaching methods, and organizing resources to ensure the success of the activity.

2. Implementation Stage

a. Academic Activity Structure

The community service activity was conducted following a structured academic format. The event began with an academic opening speech by the Head of the Mathematics Study Program, Dra. Asmara Iriani Tarigan, M.Si., as a form of respect for the formal and academic protocol in scholarly events. The speech also highlighted the importance of community service as part of the university's role.



Figure 2. The Head of the Mathematics Study Program delivered a speech

b. Moderator and Material Presentation

The main material was delivered by an expert lecturer, in this case, Mr. Heri Kurniawan, S.Si., M.Si., demonstrating the involvement of academic expertise in community service. The selection of this speaker represents the transfer of knowledge from higher education to the community, in line with the Tri Dharma of Higher Education, one of which is community service.



Figure 3. The guest seaker is presenting the material

c. Academic Discussion

The discussion session in this activity reflects the collaborative and participatory process often used in an academic context to share insights, clarify concepts, and deepen participants’ understanding of family financial literacy. This session also served as a forum to evaluate and adapt methods based on feedback from participants.



Figure 4. Question and answer session, followed by a discussion

3. Initial Evaluation and Documentation

The documentation of the event, including group photos at the end of the activity, is an important part of the academic responsibility to report and evaluate the results of the community service. This helps in archiving the evidence of the event and providing data for subsequent evaluations in academic reports or publications.

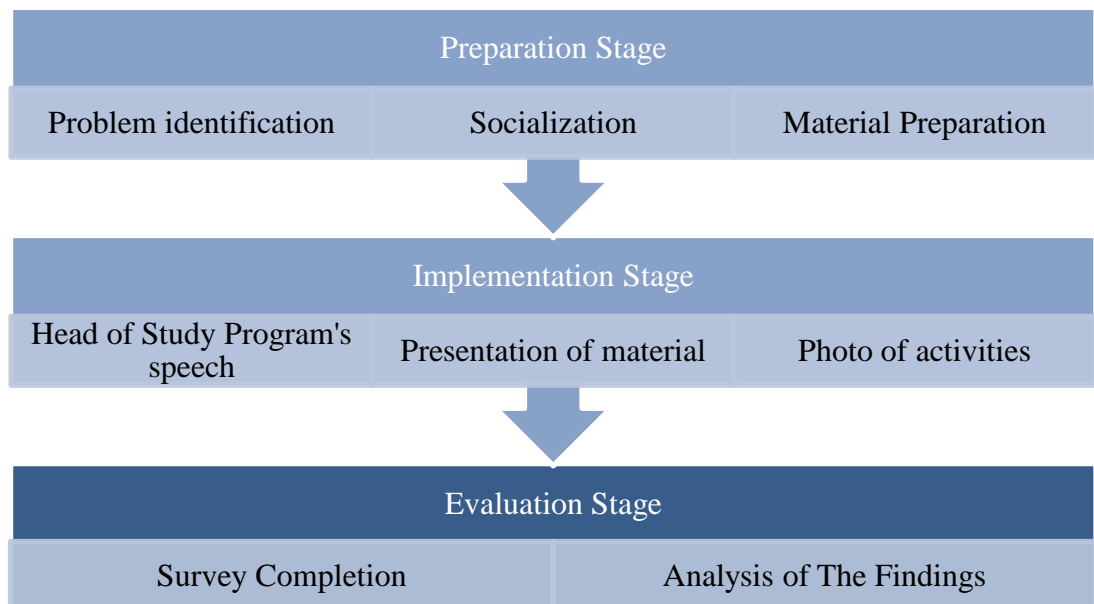


Figure 5. Group photograph with the school principal



Figure 6. Participants completing the satisfaction survey

This community service activity is not merely a practical action, but it also has a strong methodological foundation, involving academic analysis, knowledge transfer, and result evaluation. It highlights the relevance of community service activities to the academic role in empowering society through knowledge.



The final stage is the evaluation stage, where a survey of participant satisfaction with this community service activity is conducted.

## RESULTS AND DISCUSSION

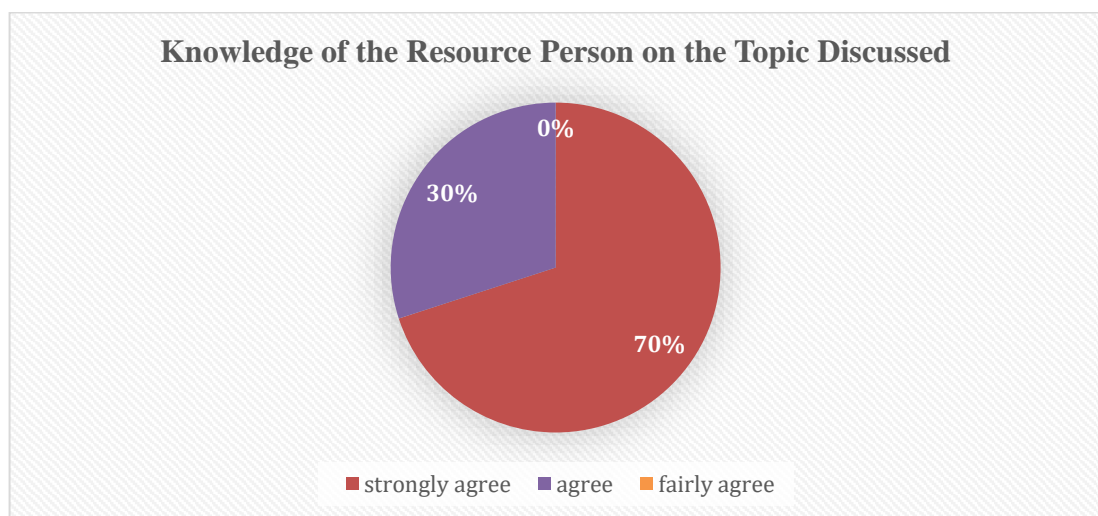
The Family Financial Literacy Outreach Program at SDI Khazanah Kebajikan was attended by 20 parents of students, representing a range of socio-economic backgrounds. The program was designed to provide a comprehensive understanding of the importance of family financial management, with a focus on budgeting, expense management, and basic investment strategies. The outreach was conducted in an interactive format, involving group discussions and live simulations to enhance participant engagement.

### Post-Outreach Survey Results

The evaluation of the program was carried out through a post-outreach survey to assess the increase in participants' knowledge and skills related to financial literacy. The survey results in several key areas indicated the following:

#### 1. Knowledge of the Resource Person on the Topics Presented

The success of the outreach program is strongly influenced by the competence and expertise of the resource person. The resource persons involved in this program demonstrated a profound understanding of financial literacy. Not only did they master the theoretical aspects, but they were also able to connect financial literacy concepts to real-life situations that the participants face, thereby making the material more relevant and easier to comprehend.



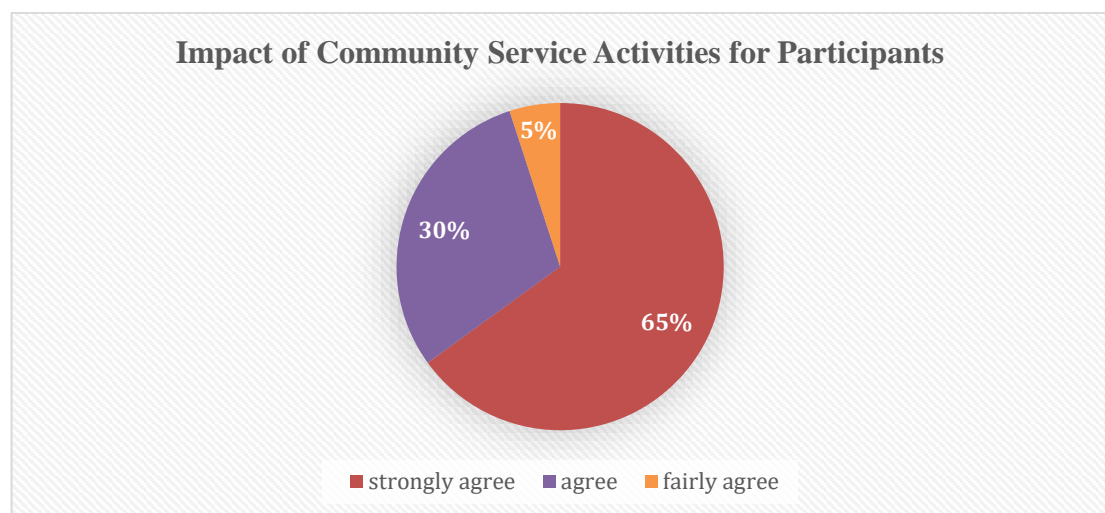
Based on the post-outreach survey, 70% of participants reported that the resource person's knowledge was excellent and had a significant impact on helping

them understand the material presented. Participants expressed appreciation for the resource person's clear, structured delivery, which was supplemented by concrete examples relevant to the family's economic context. This approach facilitated participants' understanding of the material and its application in daily life. The resource person was also able to effectively address various questions posed by participants, offering practical solutions to common household financial challenges. The ability of the resource person to simplify complex financial concepts, such as investment planning and budget management, was particularly highlighted.

Furthermore, the resource person's skill in engaging participants through interactive discussions played a key role in increasing participants' motivation to further explore the subject. Several participants expressed particular appreciation for the resource person's friendly and approachable communication style, which created a comfortable environment for asking questions and engaging in discussions. Thus, the resource person's expertise and the manner in which the material was delivered were crucial factors contributing to the success of the outreach, fostering a positive learning atmosphere and motivating participants to manage their finances more effectively.

## 2. Impact of the Community Service Activity on Participants

The financial literacy outreach was designed not only to enhance participants' knowledge but also to deliver tangible positive outcomes for the community. The evaluation conducted through the post-outreach survey indicated that the majority of participants experienced significant benefits from the outreach.



Based on the post-outreach survey, 65% of participants reported that the community service activity was highly beneficial in enhancing their understanding of

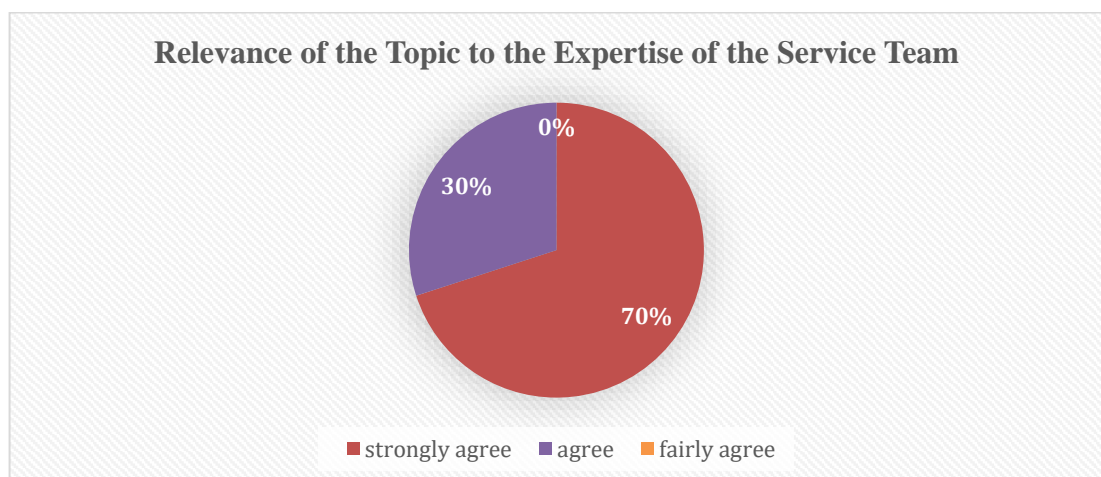
financial literacy, particularly in areas such as household budgeting, expense management, and the importance of saving. Participants indicated that the knowledge they gained could be directly applied to improve their family’s financial management in daily life. They also expressed greater confidence in making more prudent and well-planned financial decisions.

Approximately 30% of participants considered the activity to offer considerable benefits, although they acknowledged that they required additional time to fully implement all the concepts they had learned. While they felt the benefits had not yet been fully realized, they were confident that gradual changes would occur as they consistently applied the principles learned.

Meanwhile, 5% of participants felt that the activity provided limited benefits. They attributed the challenge in applying financial literacy concepts to pre-established spending habits, which were difficult to modify in a short period. Overall, 95% of participants experienced positive outcomes from the activity, with the majority regarding the financial literacy outreach as an essential first step toward improving their family’s financial management. The benefits extended not only to technical knowledge but also to a shift in mindset, encouraging more prudent and planned financial decision-making. This suggests that the community service activity successfully met its objective of enhancing financial literacy, despite the challenges in achieving permanent behavioral change.

3. Relevance of the Topic to the Expertise of the Service Team

A key factor contributing to the success of the financial literacy outreach was the alignment of the topic with the expertise of the service team. The team involved in this initiative consisted of professionals with specialized knowledge in economics and finance, possessing extensive experience in family financial management.



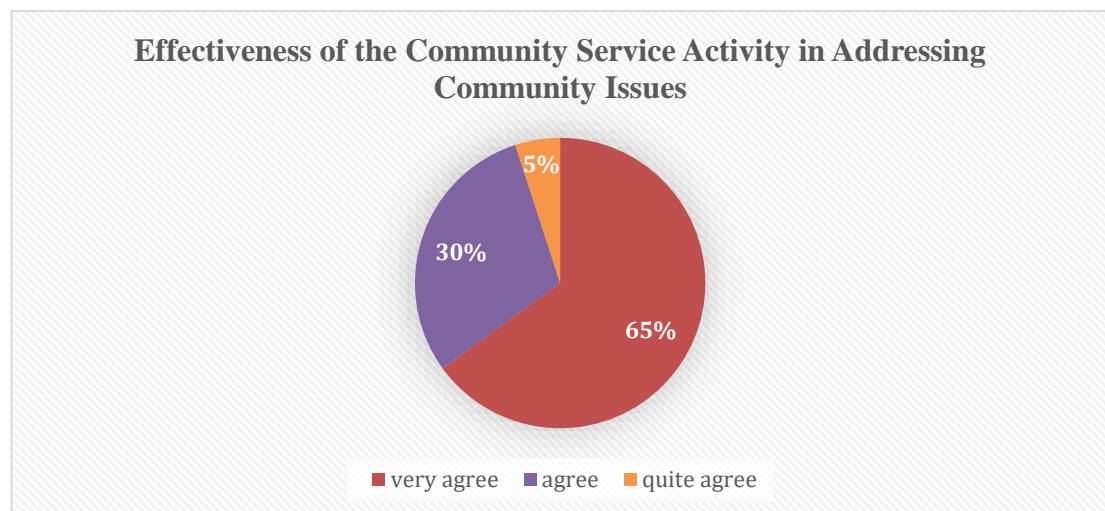
Based on the results of the post-outreach survey, 70% of participants strongly agreed that the topics presented by the service team were in line with their areas of expertise. They indicated that the content provided was not only relevant but also delivered in a manner that was easy to understand and highly applicable to the financial management challenges they encounter in their daily lives.

Meanwhile, the remaining participants agreed that the topics presented were consistent with the service team's areas of expertise, although they noted the need for more time or additional concrete examples to fully grasp some of the more complex concepts. Despite this, they still appreciated the service team's ability to present the material clearly and systematically.

Overall, 100% of participants agreed that the outreach was highly relevant to the service team's area of expertise, which played a significant role in ensuring that the material was both comprehensible and effectively applied by the participants. The expertise of the service team was pivotal in creating an effective learning environment and providing participants with a profound understanding of the importance of financial literacy.

#### 4. Effectiveness of the Community Service Activity in Addressing Community Issues

A primary goal of the financial literacy outreach was to assist the community in addressing the various challenges they face in managing their household finances. According to the results of the post-activity survey, the majority of participants felt that the community service initiative successfully met their financial management needs and resolved issues they encountered in managing their finances.



Based on the results of the post-outreach survey, 65% of participants strongly agreed that this activity effectively addressed the issues faced by the community,

particularly in terms of managing household budgets, reducing wasteful spending, and enhancing saving habits. Participants expressed that the material provided was very helpful in enabling them to create better and more structured financial plans.

Around 30% of participants agreed that the activity was fairly effective in addressing their issues, although they felt that some aspects required further explanation or more intensive application in daily life. Nevertheless, they still found the information provided beneficial, especially in the areas of budget planning and expense management.

Meanwhile, 5% of participants moderately agreed that the activity provided solutions, although they identified the biggest challenge in applying financial literacy as the difficulty in changing long-established habits in a short time. Nonetheless, they appreciated the new knowledge they gained and recognized that financial behavior change is a gradual process.

Overall, 95% of participants stated that the activity successfully provided solutions to the financial literacy issues faced by the community, with the majority feeling more prepared and confident in managing their family's finances. This success indicates that the outreach not only provided knowledge but also practical tools that can be directly implemented in daily life.

## **Discussion**

The results of this outreach demonstrate that targeted financial literacy activities can have a significant positive impact on family financial management skills. The most notable finding was the increased understanding of financial planning. Prior to the outreach, many participants felt that budgeting was a difficult and unnecessary task. However, after receiving practical guidance and engaging in simulations, participants were able to see the tangible benefits of effective budgeting in maintaining financial stability, particularly amid economic fluctuations.

Moreover, the habit of saving, which was previously seen as difficult due to limited income, is now prioritized. Participants realized that even with limited income, setting aside a portion for savings is achievable, especially if non-essential spending is controlled. The commitment to saving demonstrated by 65% of participants serves as an important indicator that this outreach successfully shifted participants' perspectives on the importance of consistent saving.

The new awareness of the importance of investment, although still in its early stages, shows great potential for improving long-term family economic stability. By introducing simple investment concepts, participants began to recognize that investment is not limited to high-income individuals but can be initiated through basic instruments accessible to all. This opens opportunities for the participants' families to begin planning for the future, especially concerning their children's education.

However, there were some challenges during the implementation of the outreach. One major issue was the varying levels of understanding and ability among participants to follow the material. Some participants, particularly those with lower educational backgrounds, required simpler explanations and repetition to ensure they fully understood the basic concepts. Therefore, long-term support and follow-up outreach are essential to ensure that the behavioral changes achieved can be sustained.

Overall, this outreach successfully provided tangible benefits to participants, both in terms of enhanced understanding and changes in financial behavior. Financial literacy has proven to be an effective tool in empowering families to improve their quality of life. The success of this initiative also demonstrates that this outreach model can be replicated in other schools to achieve similar outcomes, particularly in enhancing family well-being through improved financial literacy.

## **CONCLUSION**

Based on the evaluation of the financial literacy outreach program conducted at SDI Khazanah Kebajikan, it can be concluded that the activity significantly impacted the improvement of family financial literacy. The well-structured program effectively enhanced participants' understanding of fundamental financial management concepts, such as budgeting, expenditure management, saving habits, and the importance of investment awareness.

The active participation of the attendees in the program indicates that the interactive approach, including group discussions and practical simulations, reinforced their understanding of the material presented. Furthermore, 65% of the participants demonstrated positive changes in their commitment to saving and budgeting for their households.

However, challenges were observed regarding the varying levels of participant comprehension. Some individuals required more simplified explanations to fully grasp the foundational financial literacy concepts. Thus, the continuation of the program,

through ongoing guidance and follow-up sessions, is crucial to ensure sustained behavioral changes.

Overall, the financial literacy outreach has proven effective in empowering families to manage their finances more efficiently, contributing to their long-term well-being. The success of this initiative highlights that financial literacy is not merely about technical knowledge, but also plays a vital role in shaping wiser financial behaviors. This outreach model has the potential to be replicated across various communities or schools to achieve similar outcomes in enhancing the financial well-being of society.

### **ACKNOWLEDGEMENT**

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