

Influence Of Financial Literacy And Lifestyle On Students Financial Management In the Faculty of Economics Department of Accounting Of The Universidade da Paz (UNPAZ)

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Abstract

The Purpose of this research to test and analyze the influence of financial literacy on the financial management of students in the Faculty of Economics, Department of Accounting at the University of Peace (UNPAZ). Research Methods. This research uses a quantitative research type. The population of this study consists of 646 students from the Faculty of Economics, Department of Accounting, at the University of Peace (UNPAZ). The sample used in this research consists of 87 individuals in total. The sampling technique is Slovin sampling. Data technique using a questionnaire and statistical analysis test using multiple linear regression analysis (multiple) and hypothesis testing using T test. Search Results. The first hypothesis shows that the Financial Literacy variable has a positive and significant influence on Financial Management in the Faculty of Economics, Department of Accounting at the University of Da Paz (UNPAZ). Da Paz (UNPAZ) Results from another research correlation (R) with a value of 0.323 or 32.3%.

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1. INTRODUCTION

In the era of the world economy, the financial crisis and various problems related to the inability to manage finances are constantly raising awareness about the importance of financial literacy. Financial literacy is closely related to financial management, where the higher the level of financial literacy of a person, the better their financial management. Lifestyle includes how individuals manage their spending, leisure, and interaction with others and the surrounding environment. Nowadays, the lifestyle has penetrated every level of society, including students, and is very different from the past.

Good financial management can be influenced by a student's lifestyle, as a person's flow of activities, interests, and opinions in the allocation of their time. The phenomenon that students face from the Faculty of Economics, Department of Accounting at the University of Da Paz often face challenges in managing personal finances effectively. Although they have acquired theoretical knowledge of economics and accounting, their application in everyday life is often suboptimal.

Low financial literacy can lead to difficulties in managing expenses and long-term financial planning. In addition, students' lifestyle also plays an important role in their financial management behavior. The consumerist lifestyle influenced by social media and

e-commerce trends often encourages students to spend money on non-essential items, despite their limited financial capacity.

Theory Grounding

Financial Literacy; Relina Apri Yani Sinaga (2024:54), Financial literacy occurs when an individual has a set of skills and abilities that can utilize existing resources to achieve financial literacy goals. **Lifestyle**; Prisnadela (2025) is a person’s lifestyle, which can be seen from the routine activities they do, what they think about everything around them, and how much a person cares about it, as well as what they think about themselves and the external world. **Financial Management**; Desta Ninin Sera (2022) states that financial management is one’s ability to process, organize, budget, and perform daily financial checks.

Hypothesis

H1= There is an influence of financial literacy on the financial management of students in the Faculty of Economics, Department of Accounting at the University of Peace (UNPAZ).

H2= There is an influence of lifestyle on the financial management of students in the Faculty of Economics, Department of Accounting at the University of Peace (UNPAZ).

2. RESEARCH METHODS

This research uses a quantitative approach. The population in this study is a total of 646 students in the Faculty of Economics, Department of Accounting, University of Peace (UNPAZ). The sample used in this research is 87 in total. The sampling technique is Slovin sampling with a total of 87. Data collection technique with a grade of 1-5 (disagree – strongly agree). Multiple linear regression data analysis technique.

Results and Discussion Multiple Linear Regression

The data analysis technique used by the researcher is double regression analysis. Based on the Multiple linear regression formula, to analyse linear regression is: $Y = a + \beta_1 X_1 + \beta_2 X_2 + e$

Table Dual Linear Regression Results

Coefficientsa	Coefficientsa	Coefficientsa	Coefficientsa
Model	Model	Unstandardized Coefficients	Unstandardized Coefficients
Model	Model	B	Std. Error
1	(Constant)	9.560	2.342
1	Financial Literacy	0.247	0.063
1	Life Estile	0.223	0.069

Source: Primary data IBM SPSS, vertion 23, 2023

Based on the formulation of the linear equations explained above, the following explanation can be seen: $Y = 9.560 + (-0.247x_1) + 0.223x_2$.

1. Found (a) = 9.560 negative constant value, showing a negative and significant influence of the variable Financial Literacy And Lifestyle with a value of a = 9.560

2. Regression coefficient (β_1) = 0.247, which means the value of the regression coefficient of the variable Financial Literacy Influence on Financial Management (Y), when good financial literacy will influence financial management with a total of 0.247 or a percentage of 24.7%.
3. The regression coefficient (β_2) = 0.223, which means the regression coefficient value of the variable Lifestyle influences Financial Management (Y), while a good Lifestyle will have a strong impact on Financial Management with a total of 0.223 or 22.3%.

Coefficient Determinant (R²)

Table of result coefficient Determinant

Model	R	R Square	Adjusted R Square
1	0.568	0.323	0.307

Source: Primary data IBM SPSS, version 23, 2023

The results from the SPSS output in the summary model table show that the independent variables Financial Literacy and

Service Communication contribute to Financial Management with an R-squared value of 0.323 or 32.3%. The remaining value of the research refers to 100% - 32.3% = 67.7% of the variables that do not incline themselves in this research, such as income level, attitudes towards money, financial experience, social influences, etc.

Hypothesis Testing Results Partial Hypothesis (T)

Hypothesis testing is done to test the true hypothesis that has formed the research data, and the hypothesis test is used as a partial t-statistic test. The test is used to determine the significance of the regression coefficient. Worth

The t-test will be compared with the T-table value at 95% degree and 5% error level. As follows:

Model	Model	B	Std. Error	Beta	T	Sig.
1	(Constant)	9.560	2.342		4.081	0.000
1	Financial Literacy	0.247	0.063	0.376	3.904	0.000
1	Life Stile	0.223	0.069	0.312	3.236	0.002

$H_0=0.05$, $H_a=0.05$ when the T table test, H_0 is accepted, and H_a is not accepted.

Source: Primary data, version 23, 2023

Based on the results identified from the coefficient table above, seen from the T-statistic value of the variable X1 Financial Literacy = 3.904, with a significance value of 0.000, and the T-statistic value of the variable X2 Lifestyle = 3.236 with a significance value of 0.002, will be compared with the T-value of the table = $df=n-k$, $87-2=$, t-table value 1.663.

1. H_1 = Financial Literacy (X1) variable for Financial Management (Y) T test result of Financial Literacy (X1) variable with total value of T- statistic = 3.904 > T-table value = 1.663, and significance value = 0.000 < 0.05% probability level. that H_0 reject and

Ha accept Means Financial Literacy variable (X1) has a positive and significant influence on Financial Management (Y).

2. H2= Lifestyle variables (X2) to Financial Management (Y). Lifestyle (X2) variable T-test results with total T-statistic value = 3.236 > T-table value = 1.663, and significance value = 0.002 < 0.05% probability level. That accepting and rejecting means Lifestyle (X2) has a positive and significant influence on Financial Management (Y).

Discussion of Research Results

The objective of this research is to discover and analyze the "Influence of Financial Literacy and Lifestyle on the Financial

Management of Students in the Faculty of Economics, Department of Accounting at the University of Peace (UNPAZ)."

Influence of Financial Literacy Variables on Financial Management.

Related to the first hypothesis, the research results identified with a significance value = 0.000 < 0.05%. With a regression coefficient value of 0.247 With rejection and acceptance, shows that the variable Financial Literacy has a positive and significant influence on Financial Management in the Faculty of Economics, Department of Accounting at Universidade Da Paz (UNPAZ). Budgeting, saving consistently, avoiding consumer debt, and better long-term financial planning. Knowledge, attitudes, and behaviours formed through financial literacy encourage appropriate and wise financial decision-making, thereby improving financial well-being Because improving financial literacy is crucial. manage their finances effectively and responsibly. The higher the quality of a student's financial literacy, the better their financial management.

The results of the research are supported by F. Sucihati (2021), who said that financial literacy has a partial influence on the management of students in Makassar, and by N. Putri and D. Lestari (2019), who showed that financial literacy has a partial influence on the financial management of young workers in Jakarta.

Lifestyle Influence on Financial Management

Related to the second hypothesis, the research results identified with a significance value = 0.002 < 0.05%. With a regression coefficient value of 0.223 With rejection and acceptance, shows that the variable Lifestyle has a positive and significant influence on Financial Management in the Faculty of Economics, Department of Accounting at the University of Peace (UNPAZ).

It means that A healthy and planned lifestyle, such as avoiding excessive consumption, choosing spending according to needs, and having long-term financial goals, directly contributes to an individual's ability to organize and manage their finances more effectively. People with prudent lifestyles tend to have higher financial awareness, which is reflected in their saving, investing, and debt management behaviours. These findings indicate that the better a person's lifestyle, the better their overall ability to manage their finances. The quality of a student's lifestyle is much better, and their financial management. Conversely, a less favourable lifestyle will impact their financial management.

The results of the research are supported by F. Sucihati (2021), who said that lifestyle partially influences the financial management of university students in Makassar, and research conducted by N. Putri, D. Lestari (2019), which found that lifestyle partially influences the financial management of young workers in Jakarta.

3. CONCLUSION

From the results of the research and discussion written in the previous chapter, we would like to draw some relevant conclusions as follows:

1. The research results showed that the variable Financial Literacy has a positive and significant influence on Financial Management in the Faculty of Economics, Department of Accounting at the University of Peace (UNPAZ). Therefore, the higher a person's level of financial literacy, the better their ability to effectively manage personal finances, such as budgeting, saving, and long-term financial planning. Good financial literacy helps individuals make informed financial decisions and avoid unnecessary financial risks. Therefore, improving financial literacy is a crucial factor in improving the quality of financial management and well-being in the Faculty of Economics, Department of Accounting at Universidade Da Paz (UNPAZ).
2. The research results identified by the variable Lifestyle have a positive and significant influence on Financial Management in the Faculty of Economics, Department of Accounting at the University of Peace (UNPAZ). Meanwhile, the results have shown that lifestyle has a positive and significant impact on financial management. This means that the better and more focused a person's lifestyle is, the better their ability to manage their finances will be. A lifestyle that reflects low consumer behavior, planned spending, and an awareness of the importance of saving and investing are key factors in creating a healthy and stable financial situation. Therefore, developing a smart lifestyle is a crucial step in improving effective financial management at the Faculty of Economics, Department of Accounting At Universidade Da Paz (UNPAZ).

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