

## Evaluation of the International Community Service Program: The Influence of FOMO, Perception of Program Benefits on Student Motivation with the Moderating Variable of Financial Literacy

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### Article Info

#### Article history:

Received: 17 March 2026

Publish: 20 March 2026

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#### Keywords:

Financial literacy;

FOMO;

Program benefits;

Student motivation;

International community service

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### Abstract

*This study aims to analyze the influence of FOMO and program benefits on students' motivation to participate in International Community Service Programs with financial literacy as a moderating variable. The research uses a quantitative approach with Moderated Regression Analysis (MRA). The research results show that financial literacy is the main factor influencing students' motivation to participate in the International Community Service Program. The FOMO variable does not have a significant effect on motivation, although financial literacy can change its influence in a positive direction. Initially, the program benefits had an impact on motivation, but it became insignificant when financial literacy was included in the model. The results of the moderation analysis show that financial literacy does not act as a moderating variable, but rather as a variable that directly influences students' motivation. These findings indicate that students' decisions to participate in the International Community Service Program are more influenced by considerations of their financial capabilities. Therefore, universities need to provide financial support such as scholarships, cost subsidies, and collaboration with foreign partners to increase student participation.*

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## 1. INTRODUCTION

In preparing globally competitive human resources, higher education institutions are encouraged to provide various programs based on global experiences, one of which is the International Community Service Program. In light of this, the Syekh Abdul Halim Hasan Institute has also implemented an International Community Service Program in the past two years. This program not only serves as a means of community service at the global level but also provides students with the opportunity to develop cross-cultural competencies, international communication skills, and enhance their competitiveness in the job market. The international community service program functions not only as a service activity but also as a means of developing students' global competencies thru social, educational, and cultural interactions. This activity is expected to improve communication skills, cultural understanding, and students' contributions to cross-border community empowerment, and studying abroad is seen as a form of contextual learning that can enhance the quality of graduates. Not only that, the implementation of the International community service program also aims to strengthen educational cooperation between universities and international relations thru collaborative activities.

Although this program has just been implemented, the level of student participation in the International community service is very good. In 2024, there were 72 students

participating in the International community service program held in Songkhla and Pattani Provinces, Southern Thailand (Indah Fahira, 2024). Meanwhile, in 2025, there were 70 students participating in the International community service program in Malaysia. The level of participation shows that the International community service program is one of the programs that is very attractive to students. Of course, there are various motives for students to participate in the International community service program program. In the research conducted by Najib, several motives of students participating in the International community service were identified, namely networking, gaining recognition, academic purposes, developing competencies, and acquiring new experiences (M. Najib Muradla, 2020). The decision of students to participate in the program is influenced by academic, psychological, economic, and social factors.

Social Cognitive Theory, or Teori Kognitif Sosial from Albert Bandura, explains that human behavior is formed by imitation. This imitation is obtained from the result of reciprocal interactions between personal factors (cognitive), the environment, and the behavior itself (Egele et al., 2025; Hon et al., 2026; Sulastrri, 2016). In today's digital information world, imitation can become a phenomenon known as Fear of Missing Out (FOMO), which is the fear that others are having more interesting or beneficial experiences while one is not involved in those experiences (Cahyani & Pangestuti, 2023; Sutinah & Hanifah, 2025). The phenomenon of FOMO can influence student behavior, especially through exposure to social media that showcases international experiences as symbols of pride and social status. This condition encourages students to participate in this program so as not to fall behind in their social environment. (Abd & Elsayed, 2025; Gong & Guo, 2025)

On the other hand, the decisions made by students are also influenced by academic factors, namely their perception of the program's benefits. Students participating in this program certainly hope for an increase in competence, international experience, enhancement of language and soft skills, as well as added value in the job market (Agustin et al., 2025; Sigalingging & Asbi Asneli, 2025). One of the main challenges in participating in International community service program is the aspect of financing. International programs generally require higher costs compared to domestic activities, making students' ability to plan and manage finances an important factor in decision-making (Ismail et al., 2025). In this case, financial literacy plays a role in helping students plan their expenses, consider long-term benefits, and avoid impulsive decisions. Students with good financial literacy tend to make decisions rationally based on cost-benefit analysis (Dwiarti et al., 2024), rather than being solely driven by social pressure or trends (Wijayanti et al., 2024). Financial literacy can serve as a moderating variable for FOMO (Hamin & Podungge, 2025; Wahyuni et al., 2025) and program benefits (Djou & Lukiasuti, 2021).

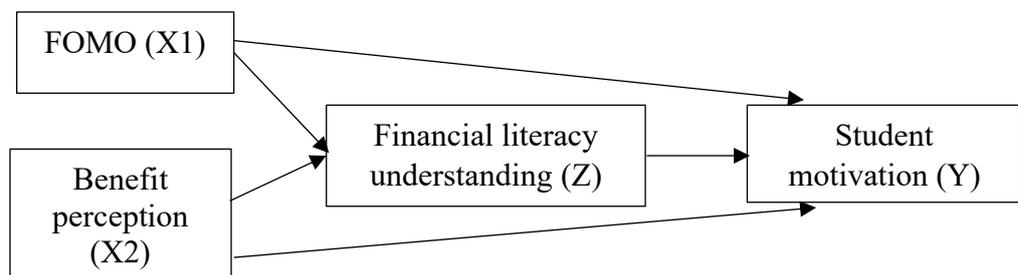
Several previous studies on the international community service program generally focus on program implementation and the impact of community service as well as the enhancement of student competencies, but have not yet evaluated program activities and examined the motives of students to participate in the program. Other studies also highlight social contributions and community empowerment, but they are still limited to the output aspects of the program and have not extensively examined the psychological factors and behaviors of students as participants. The state-of-the-art of this research lies in the integration of student behavior perspectives within the context of the international community service program. Previous research has not comprehensively examined the influence of modern psychological factors such as FOMO, cognitive factors in the form of perceived benefits, and economic factors in the form of financial literacy within a single research model. Moreover, the use of financial literacy as a moderating variable in the context of decisions to participate in international programs is still very limited. Therefore, this research is expected to provide theoretical contributions to the development of student

motivation models in international programs, while also offering practical implications for universities in designing more targeted strategies to increase student participation.

## 2. RESEARCH METHODS

This research method uses a quantitative approach with an associative causal research type. The research was conducted cross-sectionally, meaning that data collection was carried out at a specific time through survey methods. The research population consists of 144 students who have participated in the international community service program. The sample was taken using the random sampling technique with the Slovin formula with  $\alpha = 10\%$ , amounting to 60 respondents who met the research criteria. Data analysis was conducted using Moderated Regression Analysis (MRA) to test the direct influence and moderating effect of financial literacy.

The research instrument used was a closed questionnaire with a four-point Likert scale, ranging from strongly disagree to strongly agree. The variables in this study consist of independent variables, namely FOMO (X1) and program benefit perception (X2), a dependent variable, namely student motivation (Y), and a moderating variable, namely financial literacy understanding (Z). Financial literacy serves as a variable that can strengthen or weaken the relationship between the independent variables and student motivation. For the conceptual framework, it can be seen in the following image:



**Figure 1. Research Framework**

Based on that framework, the proposed research hypothesis is that FoMO has a positive effect on student motivation, the perception of program benefits has a positive effect on student motivation, literacy has a positive effect on student motivation, and financial literacy moderates the effect of FoMO and the perception of program benefits on student motivation. The hypothesis is formulated as follows:

### Direct Influence Hypothesis

1. H<sub>01</sub>: Fear of Missing Out (FOMO) does not affect students' motivation.  
H<sub>a1</sub>: Fear of Missing Out (FoMO) has a positive influence on student motivation.
2. H<sub>02</sub>: The perception of program benefits does not affect students' motivation.  
H<sub>a2</sub>: The perception of program benefits has a positive influence on student motivation.
3. H<sub>03</sub>: Understanding of financial literacy does not affect students' motivation.  
H<sub>a3</sub>: Understanding of financial literacy has a positive impact on student motivation.

### Moderation Hypothesis (Interaction/MRA)

4. H<sub>04</sub>: Understanding of financial literacy does not moderate the influence of Fear of Missing Out (FOMO) on student motivation.  
H<sub>a4</sub>: Understanding of financial literacy moderates the influence of Fear of Missing Out (FOMO) on student motivation.
5. H<sub>05</sub>: Understanding of financial literacy does not moderate the influence of program benefit perception on student motivation.

- 6. H<sub>a5</sub>: Understanding of financial literacy moderates the influence of program benefit perception on student motivation.

**Equation Model Formulation:**

**Model 1 (Direct Influence):**  $Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3Z + \epsilon$

**Model 2 (Moderation):**  $Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3Z + \beta_4(X_1 \times Z) + \beta_5(X_2 \times Z) + \epsilon$

Information:

X1 = FOMO

X2 = Perception of program benefits

Z = Understanding of financial literacy

Y = Student motivation

**3. RESULTS AND DISCUSSION**

**3.1. Research Results**

**3.1.1 The Direct Influence of FOMO (X1) and Program Benefits (X2) on Motivation to Participate in the International community service (Y) Before Moderated by Financial Literacy (Z)**

The results of the data analysis on the direct influence of FOMO (X1) and program benefits (X2) on the motivation to participate in the International community service program(Y) are as follows:

**Table 1. Model Summary Results of Direct Influence**  
**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.818 <sup>a</sup>	.669	.658	3.77037

a. Predictors: (Constant), PROGRAM BENEFITS, FOMO

From the results of the table above, it can be seen that the R value is 0.818, which means that FOMO (X1) and program benefits (X2) have a very strong correlation with the motivation to participate in the International community service program(Y). The R Square value is 0.669, which means that FOMO (X1) and program benefits (X2) contribute 66.9% to the motivation to participate in the International community service program (Y), and 33.1% is influenced by other factors outside of these two variables.

**Table 2. ANOVA<sup>a</sup> Results of Direct Influence**  
**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	1639.306	2	819.653	57.658	.000 <sup>b</sup>
Residual	810.294	57	14.216		
Total	2449.600	59			

a. Dependent Variable: MOTIVATION

b. Predictors: (Constant), PROGRAM BENEFITS, FOMO

From the results of the table above, it can be seen that the sign value is 0.000 and the calculated F value is 57.658. This means sign < 0.05 and calculated F > table F, where table F (0.05;2, 59) = 3.15, which means FOMO (X1) and program benefits (X2) have a direct joint influence on the motivation to participate in the International community service program (Y).

**Table 3. Coefficients<sup>a</sup> Results of Direct Influence**

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2.365	2.375		.996	.324
FOMO	-.122	.167	-.069	-.732	.467
PROGRAM BENEFITS	.992	.109	.857	9.060	.000

a. Dependent Variable: MOTIVATION

From the results in the table above, it can be seen that the sign value is 0.467 and the t-count value is -732 for the FOMO variable. This means  $sign > 0.05$  and  $t\text{-count} < t\text{-table}$  with  $t\text{-table} (0.05, 60) = 1.67065$ , which means FOMO (X1) does not have a direct partial influence on the motivation to participate in the International community service program (Y). The negative sign indicates a negative direction in the influence, meaning that the greater the FOMO (X1), the lower the motivation to participate in the International community service program (Y).

From the results of the table above, it can also be seen that the significance value is 0.000 and the t-value is 9.060 for the program benefits variable. This means that the significance is  $< 0.05$  and the  $t\text{-value} > t\text{-table}$  with the  $t\text{-table} (0.05, 60) = 1.67065$ , which means that the program benefits (X2) have a direct partial effect on the motivation to participate in the International community service program (Y). The positive sign indicates a positive direction of the effect, which means that the greater the program benefits (X2), the more it increases the motivation to participate in the International community service program (Y).

The regression equation model formed is  $Y = 2.365 - 0.122 \text{ FOMO} + 0.992 \text{ program benefits}$ . The constant value of 2.365 indicates the basic motivation level of students when the FOMO and program benefits variables are considered absent. The FOMO coefficient is negative at -0.122, meaning that each increase in FOMO tends to decrease students' motivation to participate in the International community service program, assuming other variables remain constant. Conversely, the program benefits coefficient is positive at 0.992, indicating that the greater the perceived benefits of the program, the higher the students' motivation to participate in the International community service program. Thus, the program benefits have a stronger positive influence on students' motivation compared to FOMO.

**3.1.2 The Influence of Moderated Regression Analysis (MRA).**

The results of the data processing on the direct and moderation effects of FOMO (X1) and program benefits (X2) on the motivation to participate in the International community service program (Y) with the moderation variable of financial literacy (Z) are as follows:

**Table 4. Model Summary Results with Moderate Variable**  
**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.952 <sup>a</sup>	.907	.898	2.05738

a. Predictors: (Constant), PROGRAM BENEFITS\* FINANCIAL LITERACY, FOMO, FINANCIAL LITERACY, PROGRAM BENEFITS, FOMO\* FINANCIAL LITERACY

From the results in the table above, it can be seen that the R value is 0.952, which means that FOMO (X1) and program benefits (X2) have a very strong correlation with the motivation to participate in the International community service program(Y) after being moderated by financial literacy (Z). The R Square value is 0.907, which means that FOMO (X1) and program benefits (X2) contribute 90.7% to the motivation to participate in the International Community Service Program (Y) after being moderated by financial literacy (Z), and 9.3% is influenced by other factors outside of these three variables.

This indicates that financial literacy (Z) has a very significant influence on the motivation to participate in the International Community Service Program (Y). Compared to the results before moderation (as seen in Table 1), the contributions of FOMO (X1) and program benefits (X2) have a greater correlation with the motivation to participate in the International Community Service Program (Y) after being moderated by financial literacy (Z).

**Table 5. ANNOVA<sup>a</sup> Model Results with Moderate Variable**

ANOVA <sup>a</sup>						
	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2221.029	5	444.206	104.944	.000 <sup>b</sup>
	Residual	228.571	54	4.233		
	Total	2449.600	59			

a. Dependent Variable: MOTIVATION

b. Predictors: (Constant), PROGRAM BENEFITS\* FINANCIAL LITERACY, FOMO, FINANCIAL LITERACY, PROGRAM BENEFITS, FOMO\* FINANCIAL LITERACY

From the results of the table above, it can be seen that the sign price is 0.000 and the calculated F price is 104.944. This means sign < 0.05 and F count > F table, where F table (0.05;5, 59) is 2.37, which means FOMO (X1) and program benefits (X2) have a direct joint influence on the motivation to participate in the International Community Service Program (Y) after being moderated by financial literacy (Z).

**Table 6. Model Coefficients<sup>a</sup> Results with Moderate Variable**

	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.342	3.379		-.397	.693
	FOMO	.062	.295	.035	.210	.835
	PROGRAM BENEFITS	.159	.220	.137	.724	.472
	FINANCIAL LITERACY	.735	.161	.704	4.560	.000
	FOMO*FINANCIAL LITERACY	.002	.012	.037	.142	.888
	PROGRAM BENEFITS* FINANCIAL LITERACY	.003	.008	.096	.343	.733

a. Dependent Variable: MOTIVATION

From the results of the table above, it can be seen that the sign value is 0.835 and the t-count value is 0.210 for the FOMO variable. This means sign > 0.05 and t-count < t-table with t-table (0.05, 60) = 1.67065, which means FOMO (X1) does not have a direct partial influence on the motivation to participate in the International community

service program (Y) after being moderated by financial literacy (Z). The positive sign indicates the direction of the influence, which means that the greater the FOMO (X1), the higher the motivation to participate in the International community service program (Y).

From the results in the table above, it can be seen that the sign value is 0.472 and the t-count value is 0.724 for the program benefits variable. This means sign > 0.05 and t-count < t-table with t-table (0.05, 60) = 1.67065, which indicates that the program benefits (X2) do not have a direct partial effect on the motivation to participate in the International community service program (Y) after being moderated by financial literacy (Z). The positive sign indicates the direction of the effect, meaning that the greater the program benefits (X2), the higher the motivation to participate in the International community service program (Y).

From the results in the table above, it can also be seen that the significance value is 0.000 and the t-value is 4.560 for the financial literacy variable, which serves as the independent variable (X3). This means that the significance is < 0.05 and the t-value > the t-table value with the t-table (0.05, 60) = 1.67065, which indicates that financial literacy has a direct partial influence on the motivation to participate in the International community service program (Y). Financial literacy becomes a highly influential variable on the motivation to participate in the International community service program (Y).

From the results in the table above, it can also be seen that the significance value is 0.888 and the t-value is 0.142 in the moderation interaction between the FOMO variable (X1) and the financial literacy variable (Z). This means that the financial literacy variable (Z) is not able to moderate the FOMO variable (X1) on the motivation to participate in the International community service program (Y).

From the results in the table above, it can also be seen that the significance value is 0.733 and the t-value is 0.343 in the moderation interaction between the benefit program variable (X2) and the financial literacy variable (Z). This means that financial literacy (Z) is not able to moderate the benefit program (X2) on the motivation to participate in the International community service program (Y).

The formulated moderation model equation is

$$Y = -1.342 + 0.062 \text{ FOMO} + 0.159 \text{ Program Benefits} \\ + 0.735 \text{ Financial Literacy} + 0.002 \text{ FOMO} * \text{ Financial Literacy} \\ + 0.003 \text{ Program Benefits} * \text{ Financial Literacy}.$$

This indicates that students' motivation to participate in the International community program is influenced by the variables of FOMO, program benefits, financial literacy, and the interaction between these variables. The constant value of -1.342 indicates the baseline level of motivation when all independent variables are considered to be absent. The FOMO coefficient of 0.062 indicates that an increase in FOMO tends to enhance student motivation, while the program benefit coefficient of 0.159 shows that the greater the perceived benefits of the program, the higher the student motivation. The financial literacy coefficient of 0.735 indicates that financial literacy has the most significant positive impact on student motivation. Meanwhile, the interaction coefficient between FOMO and financial literacy of 0.002 and the interaction between program benefits and financial literacy of 0.003 suggest that financial literacy can strengthen the influence of FOMO and program benefits on student motivation, although the impact is relatively small. Thus, financial literacy remains the most dominant factor in increasing students' motivation to participate in the International community service program.

### 3.2. Discussion

#### 3.2.1 The Direct Influence of FOMO (X1) and Program Benefits (X2) on Motivation to Participate in the International Community Service Program (Y) with Financial Literacy as a Moderating Variable (Z).

The direct influence of FOMO (X1) and Program Benefits (X2) on the Motivation to Participate in the International community service program (Y) is smaller after being moderated by the Financial Literacy variable (Z). This can be seen from the results of data analysis before and after moderation, summarized in the following table:

**Table 7. Summary of Data Processing Results Before and After Moderation**

No	Keterangan Hasil	Nilai	
		Sebelum	Sesudah
1	R	0,818	0,952
2	R Square	0,669	0,907
3	Sign FOMO	0,467	0,835
4	t FOMO	- 0,732	0,210
5	Sign Program Benefits	0,000	0,472
6	t Program Benefits	9.060	0,724
7	Sign Financial Literacy	-	0,000

The results of this study indicate that financial literacy is the main variable influencing the motivation to participate in the International community service program. This can be seen from the R value, which shows a stronger or closer correlation after financial literacy becomes the moderating variable. The R Square value, which indicates the contribution of the independent variable to the motivation to participate in the International community service program, also increases when moderated by financial literacy. This is in line with previous research that financial literacy influences motivation and affects decision-making for an individual's economic activities. (Annisa, 2025; Badrapura et al., 2025).

From the FOMO significance results, it was found that FOMO does not influence the motivation to participate in the International community service program, both before and after being moderated by financial literacy. However, looking at the t-value of FOMO, it was found that the financial literacy variable can change the direction of the influence from negative to positive. This indicates that the better the financial literacy of students, the more FOMO behavior increases the motivation to participate in the International community service program, although in this case, the FOMO variable does not significantly influence. This finding is in line with the research by Adams et al. (2017), which explains that FOMO does not always directly affect an individual's involvement in an activity because its influence often depends on other psychological factors.

In this case, FOMO is influenced by financial literacy. Financial literacy plays a role in changing how students respond to FOMO impulses. Students with good financial literacy tend to be more rational and able to consider the costs and benefits more thoroughly when deciding to participate in the International community service program. In this condition, the FOMO impulse is no longer negative or merely following trends, but can become a more directed additional motivation. The influence of FOMO remains statistically insignificant. This indicates that students' decisions to participate in the International community

service program are fundamentally more based on financial capability and financial management rather than the urge of FOMO.

From the results of the program benefit sign, it was found that the program benefit variable influences the motivation to participate in the International community service program before being moderated by financial literacy. This is in line with Rosyda's research, which states that the reasons students participate in international programs include the opportunity to explore and visit other countries, test their language skills, gain learning experiences, expand their networks, and students' ability to recognize and understand foreign cultures (Rosyida Nurul Anwar, 2022). However, from the results of this study, when financial literacy is treated as a direct variable, the program benefits variable does not influence the motivation to participate in the International community service program. This means that the factor that most influences students' motivation to participate in the International community service program is financial factors. This indicates that although students' perception of the International community service program is very positive for enhancing personal skills, when faced with financial issues, it will not affect their motivation to participate in the International community service program. This research aligns with the study by Mitic & Wolniak (2022), which states that financial factors are the primary reason for participating in international programs.

### 3.2.2 Pengaruh *Moderated Regression Analysis* (MRA).

The research results show a significance value of 0.888 and a t-value of 0.142 in the moderation interaction between the FOMO variable (X1) and the financial literacy variable (Z). This means that the financial literacy variable (Z) is not able to moderate the FOMO variable (X1) on the motivation to participate in the International community service program (Y). Meanwhile, the significance value of 0.733 and a t-value of 0.343 in the moderation interaction between the benefit program variable (X2) and the financial literacy variable (Z) indicate that financial literacy (Z) is not able to moderate the Benefit Program variable (X2) on the motivation to participate in the International community service program (Y). These results show that financial literacy stands alone as a variable that influences the motivation to participate in the International community service program (Y).

From the results of this study, it was found that students' decisions to participate in the International community service program are more influenced by considerations of financial capability compared to psychological factors (FOMO) or perceptions of program benefits. If we look at the financial background of students participating in the International community service program at the Institute of Syekh Abdul Halim Hasan, it is supported by students who already have independent income or receive scholarships. Since financial factors greatly influence motivation, financial support becomes a very important strategy. Therefore, the Institute of Syekh Abdul Halim Hasan can implement several strategies, such as providing scholarships or subsidies for International community service program costs for outstanding students, developing sponsorship programs or collaborations with foreign partner institutions, and offering funding assistance based on merit or economic need.

## 4. CONCLUSION

This research shows that financial literacy is the main factor influencing students' motivation to participate in the International community service program. The better the students' understanding of financial management, the greater their motivation to participate

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in the program. Meanwhile, the FOMO variable does not have a significant impact on students' motivation, although financial literacy can change the direction of its influence to be more positive. The program benefit variable initially also had an impact on motivation, but this influence became insignificant when financial literacy was taken into account. The results of the moderation analysis show that financial literacy does not act as a moderating variable, but rather as a variable that directly influences students' motivation. Thus, students' decision to participate in the International community service program is more influenced by financial considerations than by FOMO or perceptions of the program's benefits. Therefore, higher education institutions need to provide financial support through scholarships, cost subsidies, and collaboration with various parties to assist students in participating in the International community service program.

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