

The Effect of Financial Literacy on the Decision to Pay ZISWAF Using QRIS in Medan City

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ABSTRACT

This study aims to analyze the effect of financial literacy on the decision to pay ZISWAF using QRIS in medan cities. This research is of the quantitative type which uses primary data as a reference. The population used was people domiciled in Medan cities with a sample of 163 respondents. In sampling, this study uses a probability sampling technique with the cluster sampling method which is carried out if the object to be studied is very broad such as regencies / cities and in this case the research carried out is on all communities domiciled in Medan cities.

The results of this study show that the Financial Literacy variable (X) has a positive and significant effect on the ZISWAF Pay decision variable using QRIS (Y) with a calculated tvalue (5.815) > ttable (1.974) and a significant value of 0.001 < 0.005. The simultaneous test on the Financial Literacy variable (X) stated that there was a significant influence together on the ZISWAF Pay decision variable using QRIS in Medan City (Y) with a calculated Fvalue (33.809) > Ftable (3.899) and a significant value of 0.001.

Keywords : *Financial Literacy, Decision to Pay ZISWAF, QRIS*

INTRODUCTION

Financial literacy is a skill that a person has and will have an impact

on attitudes and behaviors in order to increase capacity for decision making

and financial management in order to achieve a welfare (Otoritas Jasa Keuangan, 2017). The potential for collecting Zakat, Infaq, Alms and Waqf (ZISWAF) funds for Muslims, especially in Indonesia, is an important phenomenon to follow up. The government launched Law Number 23 of 2011 which designed zakat management and initiated two organizations known as Badan Amil Zakat (BAZ) and Lembaga Amil Zakat (LAZ) which were born through the community and then endorsed by the government (Aminudin & Hadiningrum, 2019). BAZ consists of three parts, namely the National Amil Zakat Agency, the Provincial Amil Zakat Agency, and the Regency/City Amil Zakat Agency. ZISWAF fund collection is one of the new business competitions where interagency seeks to optimize the collection and management of ZISWAF funds. Based on data from the National Amil Zakat Agency (BAZNAS) in 2020, the quantity of ZISWAF funds that have been collected reached IDR 12.5 trillion, this amount increased by 19% from 2019 which reached IDR 10.6 trillion. Then, in 2021, it increased by 58% again with the manifestation of

funds of IDR 19.7 trillion. Although there is an increase in fund collection every year, the amount of ZISWAF accumulated is not proportional when compared to its potential which reaches RP 327.6 trillion (Ardianto, 2021).

This potential far exceeds the realization of its collection which is worth IDR 71.4 trillion. The existence of a large potential zakat is sourced from types of zakat such as corporate zakat of IDR 144.5 trillion and income and service zakat of IDR 139.07 trillion. Based on the recording of ZIS (Zakat, Infaq and Sedekah) in 2018, the quantity of funds raised reached Rp 8.1 trillion, the majority of which came from zakat income of 40.68%. If evaluated based on the potential of zakat of RP 233.8 trillion, the realization of the collection is still relatively minimal, which is around 3.4%. Factors causing the high value of the realization gap to potential due to the gap in ownership of wealth by Muslims in Indonesia (Septian, 2020).

The factors influencing *muzakki's* interest in paying ziswaf are as follows; first, the trust factor is the factor that underlies *muzakki's* confidence in ziswaf management institutions that are able to organize

funds effectively. Second, attitude and behavior factors that indicate the performance of ziswaf fund management from the community properly. Third, the convenience factor raised by zakat management institutions through the use of electronic media and technological developments such as zakat payment applications, online payment security, as well as ease of service and use of *financial technology*.

The State of Indonesia has implemented a technology and collaborated an application called QRIS (Quick Response Code Indonesian Standard) since August 17, 2019 by Bank Indonesia (BI) in collaboration with the Indonesian Payment System Association (ASPI) (Paramitha & Kusumaningtyas, 2020).

The combination of various kinds of QR from Payment System Service Providers (PJSP) using a QR Code is called QRIS. The development of QRIS aims to make transactions easy and protected by security. *Financial technology* such as QRIS can be used as payments for both banks and nonbanks in all stores, stalls that have the QRIS logo, donations with the QRIS logo, to ZISWAF payments.

Currently, the National Amil Zakat Agency (BAZNAS) and the Amil Zakat Institution (LAZ) apply the ZISWAF fund collection method through digital, one of which is QRIS. However, the majority of people are not familiar with this digital innovation, this indicates that the level of digital financial literacy in Indonesia is still low, especially for small cities and rural communities which is emphasized by the consideration of people who prefer ziswaf fund payments using cash instead of *cashless* or the use of digital money. Based on Bank Indonesia Regulation No.16/08/PBI/2014 Bank Indonesia declares the use of payment systems through QRIS which is expected to have a positive impact, such as ease of paying ZISWAF (Setiawan & Mahyuni, 2020).

The use of QRIS is closely related to financial literacy in a person. The level of digital financial literacy in Indonesian society currently only reaches 35.5%, while people who have used digital finance are only 31.26%. The number of people who carry out financial transactions with daily use is still below 11.1%. Their average frequency of transactions through

digital finance is estimated at 34.8%, while the frequency of use one to two times a month is 36.2% and the remaining 23.1% use very rarely. This indicates that to develop the implementation of digital finance using QRIS essentially still requires financial literacy and the advantages of using technology in transacting to the public.

Currently, ZISWAF fund collection in Medan City is still carried out manually through hearings to zakat fund collection institutions, ziswaf fund pick-up at community residences, and even some people visit the offices of the Muhammadiyah Amil Zakat, Infaq, and Alms Institutions (LAZISMU) Medan City (Hasibuan, 2021).

Good financial literacy will determine the quality of a person's life towards his financial management. The importance of financial literacy is carried out by economic conditions whose development is increasingly rapid and has begun to collaborate with technological sophistication.

In Indonesia, the level of financial literacy of the community is divided into four parts, namely *well literate*, which is the level of financial literacy with a good interpretation of financial service institutions and their

products such as features, risks, benefits, rights and obligations in using financial products and services. *Sufficient literate*, is a level of financial literacy with sufficient interpretation of financial service institutions and their products such as features, risks, benefits, rights and obligations in using financial products and services. *Less literate*, is a level of financial literacy that is minimal or low and only knows about financial service institutions and their products and does not have skills about features, benefits, rights and obligations, and risks in using financial products and services. *Not literate*, is a level of literacy that does not have knowledge of the existence of financial institutions and how financial institutions and their products operate (Djuwita & Yusuf, 2018).

METHOD

The method used in this study is descriptive analysis with a quantitative research approach. The source of the data used is primary data where in this case researchers immediately take data based on filling out questionnaires from people domiciled in Medan City, totaling 163 respondents. The data collection technique used by researchers is a

probability sampling technique with the *cluster sampling* method.

RESULT AND DISCUSSION

Based on the results of research that has been carried out on people domiciled in Medan City, Financial Literacy (X) has a positive and significant effect on the variable Decision to Pay ZISWAF Using QRIS (Y). Referring to the title of the study, namely the Influence of Financial Literacy on the Decision to Pay ZISWAF Using QRIS in Medan City, the following will be explained the factors that affect *muzakki's* interest in paying ZISWAF. The factors are as follows:

1. The trust factor, which is the factor that *underlies muzakki's* confidence in ziswaf management institutions in organizing funds effectively.
2. attitude and behavioral factors that indicate the performance of the management of ZISWAF funds from the community properly.
3. the convenience factor raised by zakat management institutions through the use of electronic media and technological developments such as zakat payment applications, as well as the ease of

service and use of *financial technology* such as QRIS.

The characteristics of respondents in this study were based on gender, domicile, religion, age range, source of property, and occupation. Data collection in this study used a questionnaire whose distribution was carried out online through a *google form* to 163 respondents.

In distributing the questionnaire, researchers used two assessment scales, namely the *guttman scale* that will produce correct or wrong answers and the *likert scale* that produces answers through a score of one to five chosen by respondents.

The results of the data through a questionnaire filled out by respondents in accordance with the criteria are as follows:

1. Respondents based on male sex were 86 people with a percentage of 52.8% and respondents based on female sex were 79 people with a percentage of 47.2%.
2. The criteria that have been determined by the researcher in filling out the questionnaire are respondents who are domiciled in Medan, so the results of filling out the questionnaire related to

domicile are also entirely filled in by respondents domiciled in Medan.

3. The criteria that have been determined by the researcher in filling out the questionnaire are respondents who are domiciled in Medan, so the results of filling out the questionnaire related to domicile are also entirely filled in by respondents domiciled in Medan.
4. The diagram above shows the percentage of respondents' varying ages, where respondents with an age range of 15-20 years as many as 12 people (7.4%), ages 21 – 26 years as many as 63 people (38.7%), aged 27 - 33 years as many as 50 people (30.7%), aged 34 - 40 years as many as 32 people (19.6%), 41 - 47 years as many as 4 people (2.4%), aged 48 - 54 years as many as 2 people (1.2%).
5. Based on the source of wealth, respondents have variations ranging from salary to needs that are still borne by parents. The source of this wealth is dominated by respondents who already have a salary of 65 people (39.9%).

6. The work done by respondents has variations. Respondents who filled out the questionnaire consisted of people who already had jobs to those who were still students.

In determining whether respondents have financial literacy, the following will be presented a table of criteria for the level of literacy and its categories. The table in question is as follows:

Table 1. Literacy Level Criteria and Categories

Literacy Rate	Category (%)
<i>Well literate</i>	100 – 75 (Good)
<i>Sufficient literate</i>	75 – 50 (Enough)
<i>Less literate</i>	50 – 25 (Low)
<i>Not literate</i>	25 – 0 (Very Low)

Based on the table 1 of respondents' answer criteria and their literacy levels and categories, below will be attached the results of the frequency and percentage of questionnaire answers from respondents on the Financial Literacy variable (X).

Table 2. Percentage of Respondents Answer to Financial Literacy Variables (X)

No. Item	B (1)		S (2)		Total	
	F	%	F	%	F	%
X.1	159	97,5	4	2,5	163	100
X.2	158	96,9	5	3,1	163	100
X.3	147	90,2	16	9,8	163	100
X.4	157	96,3	6	3,7	163	100
X.5	141	86,5	22	13,5	163	100
X.6	154	94,5	9	5,5	163	100
X.7	149	91,4	14	8,6	163	100
X.8	153	93,9	10	6,1	163	100
X.9	103	63,2	60	36,8	163	100
X.10	148	90,8	15	9,2	163	100
X.11	161	98,8	2	1,2	163	100
X.12	157	96,3	6	3,7	163	100
X.13	156	95,7	7	4,3	163	100
X.14	152	93,3	11	6,7	163	100

Source: data processed through SPSS by the author, 2022

Based on table 2. above, it can be known the number of true and false answers from each respondent on the Financial Literacy variable (X) as follows:

Table 3. Tabulation of Respondents Answer on Financial Literacy Variables (X)

True	False	Total Answers	Total Respondents
14	-	14	73

13	2	15	39
12	4	16	30
11	6	17	10
10	8	18	5
9	10	19	4
8	-	-	-
7	14	21	1
6	-	-	-
5	-	-	-
4	-	-	-
3	22	25	1

Based on Table 3. Above, it can be concluded the level of literacy and its percentage in the table below:

Table 4. Literacy Levels and Categories on Financial Literacy Variables (X)

Literacy Rate	Category (%)
<i>Well literate</i>	152 (93%) Good
<i>Sufficient literate</i>	10 (6,10%) Enough
<i>Less literate</i>	-
<i>Not literate</i>	1 (0,60%) Very Low

Based on table 4. above, it can be argued that as many as 153 respondents (93%) already have a *well literate* level of literacy, meaning that respondents already have financial literacy with a good understanding of financial service institutions and financial service

products such as features, risks, benefits, rights and obligations in using financial products and services.

Data processing in this study was carried out through SPSS software with descriptive statistical tests, data quality tests (validity and reliability), classical assumption tests (Normality test and heteroskedasticity test), hypothesis test (t test and f test) and determination coefficient test. The results of the tests that have been carried out are as follows:

1. Descriptive statistical test, there are two variables, namely financial literacy as variable X and the decision to pay ZISWAF as variable Y. With a total sample of 163, each variable has a different minimum, maximum, mean, and standard deviation values. For financial literacy variables, the average value owned is 15.15 with a minimum value of 14 and a maximum value of 25 and a standard deviation value of 1,541. While the decision variable pays ZISWAF, the average value owned is 61.58 with a minimum value of 23, a maximum value of 70 and a standard deviation value of 5,723.
2. Data Quality Test

- a. In the validity test, there are 14 question items on the Financial Literacy variable (X) declared valid because $r_{\text{counts}} > r_{\text{table}}$ where the value of r_{table} is 0.153.
- b. In the reliability test, the variable is said to be reliable if the *Cronbach Alpha* value > 0.60 . variable X (0.643) > 0.60 and variable Y (0.797) > 0.60 so that all variables can be declared reliable.

3. Test classical assumptions

- a. In the normality test, this research instrument used the *Kolmogorov-Smirnov* method through *SPSS Statistics* which had a significant level of > 0.05 . After testing it was discovered that the value of Asymp. Sig. (2-tailed) is 0.200 therefore it can be concluded that the data is normally distributed because the variable value of the test result is greater than the *standardized* value of 0.05.
- b. On the heteroskedasticity test it is known that the significant value in the financial literacy variable is

0.682 > 0.05 and it can be stated that the variable has been free of heteroskedasticity.

4. Hypothesis Test

- a. A simple linear regression analysis has the following equation:

$$Y = a + bX$$

$$= 85,025 + 1,548 X$$

The value of the constant (a) is 85.024. If the Financial Literacy variable (X) is worth 0, then the value of the ZISWAF Pay Decision Using QRIS (Y) variable is 85,024.

The coefficient (b) regression of the Financial Literacy variable (X) is 1.548. So, if Financial Literacy (X) increases by one unit, the value of the Decision to Pay ZISWAF Using QRIS will also increase by 1,548 and vice versa, if Financial Literacy (X) decreases by units, the value of the Decision to Pay ZISWAF Using QRIS will also decrease by 1,548.

- b. In the partial test (t test) it is known that the significant value is Sig.<0.05 and the comparison of tcount with ttable can be said to have an effect if the value of tcounts > tof the table. So after data processing, a calculated t value (5.815) > ttable (1.974) was obtained with a significant value of 0.001 < 0.05. So it can be concluded that the hypothesis in the research carried out is acceptable and the Financial Literacy variable (X) to the Ziswaf (Y) Pay Decision has a significant effect.
- c. In the simultaneous test (F test) obtainedthe calculated F value (33.809) > Ftable (3.899) with a significant value of 0.001 which shows that the simultaneous hypothesis of receiving Ha and an independent variable, namely Financial Literacy, has proven to have a significant effect on the dependent variable, namely the decision to pay ZISWAF Using QRIS in Medan City.

5. Coefficient of Determination Test

The results of the coefficient of determination test can be known *R Square* obtained by 0.174 which means that 17.4% of the ziswaf pay decision variable using QRIS (Y) can be solved by the financial literacy variable (X) while the rest can be explained from other variables outside the variables of this study.

The equation of the value of *R Square* is as follows:

$$D = R^2 \times 100\%$$

$$D = 0,174 \times 100\%$$

$$D = 17,4$$

CONCLUSION

Based on the results of the research that has been described above, it can be concluded that:

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2. Based on the results of the determination test (*R*²) which has an influence with a value of 17.4%, it can be concluded that the Financial Literacy variable (X) affects the decision to Pay ZISWAF Using QRIS in Medan City.
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