The Effect of Financial Literacy Level on the Saving Habits of Early Adolescents at SMP Negeri 2 Jakarta

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ABSTRACT
This study analyzes the effect of financial literacy on saving habits among middle adolescent students, given the importance of financial literacy in shaping responsible financial behavior and consistent saving habits from an early age. A quantitative approach with simple linear regression was used. Data were collected via an online Google Forms questionnaire from 120 Grade 8 and 9 students. The instrument was valid and reliable, tested using Pearson Product-Moment correlation and Cronbach's Alpha (α = 0.873 for financial literacy; α = 0.884 for saving habits). Classical assumption tests confirmed normally distributed residuals (Sig. = 0.200) and no heteroscedasticity (Sig. = 0.263). Regression analysis yielded the equation Y = 4.607 + 0.699X, with t = 19.520 and F = 381.031 (both Sig. = 0.000), showing that financial literacy has a positive and significant effect on saving habits. The coefficient of determination (R^2 = 0.764) indicates that financial literacy explains 76.4% of the variation in saving habits, with the remainder influenced by other factors outside this model. These findings underscore the importance of strengthening financial literacy education in schools and families to build better saving habits among students.

ABSTRAK
Penelitian ini menganalisis pengaruh literasi keuangan terhadap kebiasaan menabung pada siswa remaja tengah, mengingat pentingnya literasi keuangan dalam membentuk perilaku keuangan yang bertanggung jawab dan kebiasaan menabung yang konsisten sejak usia dini. Penelitian menggunakan pendekatan kuantitatif dengan desain regresi linear sederhana. Data dikumpulkan melalui kuesioner daring Google Forms kepada 120 siswa Kelas 8 dan 9. Instrumen terbukti valid dan reliabel, diuji menggunakan korelasi Pearson Product-Moment dan Cronbach's Alpha (a = 0,873 untuk literasi keuangan; a = 0,884 untuk kebiasaan menabung). Uji asumsi klasik menunjukkan residual berdistribusi normal (Sig. = 0,200) dan bebas heteroskedastisitas (Sig. = 0,263). Analisis regresi menghasilkan persamaan Y = 4,607 + 0,699X, dengan t = 19,520 dan F = 381,031 (keduanya Sig. = 0,000), menunjukkan literasi keuangan berpengaruh positif dan signifikan terhadap kebiasaan menabung. Koefisien determinasi (R^2 = 0,764) menunjukkan bahwa literasi keuangan menjelaskan 76,4% variasi kebiasaan menabung, sementara sisanya dipengaruhi faktor lain di luar model ini. Temuan ini menegaskan pentingnya penguatan edukasi literasi keuangan di sekolah dan keluarga untuk membangun kebiasaan menabung yang lebih baik pada siswa.

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INTRODUCTION

The rapid advancement of information technology has fueled a marked increase in internet usage across virtually every segment of society, including school-aged learners (Mustakim et al., 2024). According to Indonesia's Central Statistics Agency (BPS), internet users are predominantly composed of individuals with a senior-high-school-level education (33.13%), followed by junior-high-school graduates (22.36%), primary-school

graduates (19.81%), university graduates (9.35%), diploma holders (2.17%), and 13.17% who possess no formal educational certificate whatsoever (BPS, 2024). This distribution illustrates that the internet has become deeply woven into the daily lives of students, adolescents at the junior-high level included (Ridhayani & Johan 2020). The growing prevalence of internet use among students has, in turn, intensified their engagement with social media, a trend that can reshape adolescent consumption patterns (Murniatiningsih, 2017). Constant exposure to digital advertising, social media content, and the ease of online transactions pushes adolescents toward purchases driven more by desire than by genuine necessity (Jannah et al., 2025). This dynamic risks diminishing adolescents' inclination to set aside a portion of their money as savings, meaning that the habit of saving from school age onward fails to develop as robustly as it should (Tan et al., 2025).

Saving constitutes one of the foundational competencies of financial management, one that ought to be cultivated from an early age. This habit equips adolescents to manage money responsibly, instills discipline, and lays the groundwork for long-term financial planning (Faramida et al., 2023). Moreover, the habit of saving can help curb consumptive tendencies among adolescents, as it encourages individuals to trim unnecessary spending and to weigh their use of money more carefully against future needs (Ridhayani & Johan 2020). Yet, despite its manifold benefits, the saving habit among adolescents remains underdeveloped. This suggests that multiple factors are likely at play in shaping adolescent saving habits, underscoring the need to examine what drives the formation of such financial habits (Griffith et al., 2021).

Financial literacy stands as a critical determinant of individual financial behavior, given its close ties to the capacity to comprehend, manage, and make sound decisions about the use of money (Irfan et al., 2025). Individuals who possess a solid grasp of financial literacy tend to exhibit more constructive financial behavior, as they are better equipped to interpret financial information, weigh the risks and rewards of financial decisions, and handle money with greater responsibility (Khalisharani et al., 2022). This understanding, in turn, sharpens one's ability to distinguish between needs and wants, enabling individuals to set spending priorities more deliberately and to exercise restraint so as not to overspend beyond their financial means (Zakariyah et al., 2025). Adolescents with strong financial literacy, for instance, are more attuned to the value of setting aside a portion of their income or allowance, since this financial knowledge shapes the decision to save consistently until it eventually solidifies into a steady saving habit (Tamboto & Palangda, 2025). Nevertheless, financial literacy among today's adolescents remains a persistent challenge, as a great many still lack a firm grasp of basic financial concepts, leaving them vulnerable to making ill-informed financial decisions (Mutiarasari & Ulfatun, 2024).

Although financial literacy plays a pivotal role in cultivating positive financial behavior, the state of financial literacy among Indonesian adolescents still warrants close attention. According to the National Survey on Financial Literacy and Inclusion (SNLIK) conducted by the Financial Services Authority (OJK) in 2024, the 15-17 age group recorded a financial literacy index of just 51.70%, the lowest of any age bracket. By contrast, the 26-35 age group achieved an index of 74.82% (OJK, 2024). These findings reveal that financial understanding among adolescents remains comparatively weak, even though adolescence is a crucial period for shaping financial behavior, saving habits included. This underscores the urgency of strengthening financial literacy from school age onward, so that adolescents can make wiser financial decisions and cultivate sustainable saving habits.

A substantial body of research demonstrates that financial literacy exerts a positive influence on the formation of financial behavior and saving habits. (Griffith et al., 2021) established that financial literacy has a significant, positive effect on university students' saving habits, while Tamboto and Palangda (2025) found that enhanced financial literacy both boosts interest in saving and curbs consumptive tendencies. Comparable findings emerge from as well as (Khoirunnisaa & Johan 2020), both of whom concluded that financial literacy positively shapes individuals' financial behavior. These results are further corroborated by the international study of Khalisharani et al. (2022), which showed that financial literacy makes a positive contribution to the financial behavior of university students in both Indonesia and Malaysia. Even so, the bulk of prior research has centered on university students or senior-high-school pupils, leaving the specific influence of financial literacy on the saving habits of mid-adolescent junior-high-school students comparatively underexplored.

Interviews conducted with students at SMP Negeri 2 Jakarta revealed that saving has yet to become a priority for them, that their grasp of financial literacy remains limited, and that many are easily tempted to spend money on wants rather than needs. Peer influence, social media advertising, and a limited understanding of how to allocate money emerged as the principal obstacles to their ability to save. Within this context, the habit of saving is regarded as a fundamental practice rooted in financial literacy one that, if instilled from an early age, can help adolescents manage money responsibly and cultivate the financial skills that underpin economic independence in adulthood.

This research aligns with Sustainable Development Goal target 4.6, which aims to boost literacy and numeracy among youth and adults. In light of this phenomenon, the researcher deemed it necessary to undertake a study titled "The Influence of Low Financial Literacy on the Saving Habits of Mid-Adolescents at SMP Negeri 2 Jakarta." Understanding how low financial literacy shapes adolescents' saving habits is essential to devising more effective solutions for raising their awareness of sound financial management from an early age.

Conceptually, saving is understood as the act of setting aside a portion of money for future use, whether in the short or long term, and represents one of the financial management skills that should be developed from an early age so that individuals understand the importance of responsible financial planning (Widiantari et al., 2026). This habit requires consistency and the ability to manage expenses wisely, while also helping to reduce financial risk from unexpected events and building a future-oriented mindset (Irfan et al., 2025). During adolescence in particular, the habit of saving reflects an early form of responsible financial management, which not only trains individuals to set aside part of their income but also builds discipline, awareness of priorities, and the ability to delay instant gratification (Mutiasari & Ulfatun et al., 2024).

Financial literacy encompasses the knowledge, skills, attitudes, and confidence required to make informed financial choices and support an individual's financial well-being (OJK, 2024). Individuals with higher financial literacy are generally better equipped to comprehend financial matters, determine suitable financial choices, and manage their resources responsibly. In addition, financial literacy represents an important factor associated with financial behavior, alongside demographic, socioeconomic, and psychological characteristics (Siegfried & Wuttke, 2021; Goyal et al., 2021). Remund (2010) identifies five key dimensions of financial literacy: understanding financial concepts, communicating financial information, managing personal finances effectively, making appropriate financial decisions, and having confidence in planning for future financial needs. These dimensions provide a useful framework for examining how limited financial literacy may influence adolescents' saving behavior.Beyond individual factors, financial education within the family and peer influence also play a significant role in shaping students' financial behavior, since both serve as the main social environments where adolescents learn and imitate money management habits (Sabila, 2024; Azizah et al., 2024).

From a developmental perspective, middle adolescents (aged 14-16) tend to be emotional, easily distracted, and prone to making decisions based on momentary impulses, even as their thinking simultaneously develops toward formal reasoning that allows them to consider various possibilities more systematically (Sulhan et al., 2024). These psychological and cognitive characteristics make this age group, particularly at the junior high school level, a relevant population to examine further regarding the influence of financial literacy on saving habits. Drawing upon the theoretical framework outlined above, together with insights from prior empirical research, the following hypothesis is put forward:

H_0: Financial literacy has no significant effect on the saving habits of middle adolescents at SMP Negeri 2 Jakarta.

H_1: Financial literacy has a significant positive effect on the habits behavior of middle adolescents at SMP Negeri 2 Jakarta.

METHODS

This research was grounded in a quantitative methodology, drawing on an associative research design to explore the effect of financial literacy on the saving habits of middle adolescents at SMP Negeri 2 Jakarta. Data collection spanned the period from April to November 2025. The population under investigation consisted of all middle adolescent students enrolled at the aforementioned school, with participants selected through purposive sampling in accordance with predetermined inclusion criteria namely, classification as middle adolescents. The Slovin formula, applying a 10% margin of error, was utilized to determine the appropriate sample size:

$$n = \frac{537}{1-(10)^2} \approx 84$$

Data were gathered using a structured closed-ended questionnaire employing a four-point Likert scale, ranging from 1 (Strongly Disagree) to 4 (Strongly Agree). The independent variable, financial literacy, was measured across five dimensions adapted from Remund (2010). These five dimensions were translated into 25 measurement items. The dependent variable, this study uses the term *saving habits*, the construct is operationalized using indicators of *saving behavior* adapted from Owusu et al. (2022). This approach is based on the premise that saving habits represent repeated and consistent saving behavior, indicating that habitual saving is a manifestation of an individual's saving behavior. operationalized through 21 questionnaire items.

Prior to full-scale data collection, the questionnaire was subjected to a pilot test involving respondents who shared characteristics with the target population yet were subsequently excluded from the final sample. Instrument validity was gauged through the Pearson Product-Moment correlation coefficient, while internal consistency was determined via Cronbach's Alpha. In line with the guidance offered by Creswell and Creswell (2018), a Cronbach's Alpha value of 0.70 or higher was taken to reflect satisfactory reliability.

Table 1. Operational Definition of Variables

Variable	Dimension	Items
Financial Literacy (Remund, 2010	Knowledge of Financial Concepts	FL1-FL5
	Ability to Communicate about Financial Concepts	FL6-FL10
	Aptitude in Managing Personal Finances	FL11-FL15
	Skill in Making Appropriate Financial Decisions	FL16-FL20
	Confidence to Plan Effectively for Future Financial Needs	FL21-FL25
Saving Behavior (Owusu et al., 2022)	Saving Regularity	SB6, SB11, SB12, SB15
	Saving-Oriented Consumption Control	SB1- SB3 & SB12
	Emergency Saving	SB13
	Goal-Oriented Saving	SB5 & SB14
	Saving Commitment	SB4, SB7- SB10

(Source: Remund, 2010; Candy & Vira, 2024)

The collected data were processed using IBM SPSS Statistics. Initially, descriptive analysis was performed to provide an overview of the respondents and to describe the distribution of each variable examined in the study. Before conducting the regression procedure, the data were subjected to several assumption tests. The Kolmogorov–Smirnov test was used to examine whether the regression residuals followed a normal distribution, while the Glejser test was conducted to identify the presence of heteroscedasticity. These preliminary tests were performed to verify that the data met the necessary conditions for reliable parameter estimation (Ghozali, 2021). Once the assumptions had been fulfilled, a simple linear regression model was employed to examine whether financial literacy significantly influenced students' saving habits. The t-test, using a 5% significance threshold, was subsequently used to evaluate the significance of the regression coefficient. In addition, the coefficient of determination (R^2) was calculated to indicate how much of the variation in saving habits could be explained by financial literacy (Hair et al., 2019).

RESULTS AND DISCUSSIONS

This study drew upon a total of 150 respondents, each of whom completed the questionnaire administered via Google Forms. Demographic characteristics encompassing gender, age, and grade level were subsequently compiled and are summarized in Table 2. The data reveal that male respondents constituted the majority (56.0%), with the largest age group falling at 14 years (58.7%) and the greatest proportion of participants enrolled in Grade 8 (50.7%). Taken together, these figures suggest that the sample was largely composed of early adolescents, exhibiting a fairly even distribution across the two grade levels.

Table 2. Respondent Characteristics

Characteristic	Category	Frequency (n)	Percentage (%)
Gender	Male	68	56.7
	Female	52	43.3
	Total	120	100
Age	14 years	65	54.2
	15 years	49	40.8
	16 years	6	5
	Total	120	100
Grade	Grade 8	54	45
	Grade 9	66	55
	Total	120	100

As presented in Table 3, the sample yielded a mean score of 1.44 for gender (coded as 1 = male, 2 = female), pointing to a predominance of male respondents within the dataset, which is consistent with the frequency distribution reported earlier. A standard deviation of 0.498 was recorded for this variable, reflecting comparatively limited dispersion in gender distribution. Turning to age, participants ranged between 14 and 16 years, with a mean of 14.46 years (SD = 0.587), indicating that the majority of respondents fell within the early adolescence bracket, consistent with the developmental stage under investigation in this study. Regarding grade level, a mean score of 8.49 was obtained (coded as 8 = Grade 8, 9 = Grade 9), with a standard deviation of 0.502, signaling minimal variability across respondents' grade levels and suggesting a near-even distribution between the two grade categories.

Table 3. Descriptive Respondent

Variable	Minimum	Maximum	Mean	Standard Deviation
Gender	1	2	1.44	0.498
Age	14	16	14.46	0.587
Grade	8	9	8.49	0.502

As presented in Table 4, the validity test results reveal that the majority of items in both the financial literacy and saving habits scales were valid, as evidenced by calculated r-values exceeding the critical r-table value of 0.361 at a 5% significance level. This indicates that most items were capable of accurately measuring the constructs they were intended to represent, thereby confirming the appropriateness of the instrument for subsequent data analysis.

For the financial literacy scale, 21 out of 25 items were declared valid, with r-values ranging from 0.405 to 0.735, suggesting that these items exhibited a sufficiently strong correlation with the total score of the construct. Conversely, four items namely X1.1 (0.192), X1.4 (0.295), X1.9 (0.345), and X1.14 (0.320) were found to be invalid, as their calculated r-values fell below the r-table threshold. This outcome implies that these items failed to consistently reflect the underlying dimension of financial literacy, which may be attributable to ambiguous item wording, conceptual overlap with other indicators, or low discriminatory power among respondents. Consequently, these four items were removed from further analysis to preserve the internal consistency and construct validity of the instrument.

A similar pattern emerged in the saving habits scale, where 11 of 14 items were confirmed valid, with r-values ranging from 0.413 to 0.746, indicating that these items consistently captured respondents' actual saving behavior. Meanwhile, three items Y1.2 (0.332), Y1.5 (0.359), and Y1.6 (0.282) were classified as invalid. The comparatively low correlation coefficients of these items suggest that they may have been less relevant to the construct being measured or were interpreted inconsistently by respondents, thereby weakening their contribution to the overall reliability of the scale. As a result, these items were excluded to ensure that only items with strong construct relevance were retained for further statistical testing. Overall, the elimination of invalid items strengthens the psychometric quality of the instrument by ensuring that only items with adequate discriminant validity are used to measure financial literacy and saving habits. This step is essential prior to reliability testing, as the inclusion of invalid items could otherwise distort the internal consistency coefficient and compromise the accuracy of subsequent analyses.

Table 4. Validity Test Results for the Financial Literacy Scale

Variable	r-calculated	r-table	Description	Decision
X1.1	0.192	0.361	Invalid	Not used
X1.2	0.583	0.361	Valid	Used
X1.3	0.531	0.361	Valid	Used
X1.4	0.295	0.361	Invalid	Not used
X1.5	0.511	0.361	Valid	Used
X1.6	0.687	0.361	Valid	Used
X1.7	0.691	0.361	Valid	Used
X1.8	0.405	0.361	Valid	Used
X1.9	0.345	0.361	Invalid	Not used
X1.10	0.464	0.361	Valid	Used
X1.11	0.543	0.361	Valid	Used
X1.12	0.669	0.361	Valid	Used
X1.13	0.667	0.361	Valid	Used
X1.14	0.32	0.361	Invalid	Not used

X1.15	0.5	0.361	Valid	Used
X1.16	0.593	0.361	Valid	Used
X1.17	0.591	0.361	Valid	Used
X1.18	0.457	0.361	Valid	Used
X1.19	0.443	0.361	Valid	Used
X1.20	0.436	0.361	Valid	Used
X1.21	0.492	0.361	Valid	Used
X1.22	0.428	0.361	Valid	Used
X1.23	0.408	0.361	Valid	Used
X1.24	0.735	0.361	Valid	Used
X1.25	0.52	0.361	Valid	Used
Y1.1	0.728	0.361	Valid	Used
Y1.2	0.332	0.361	Invalid	Not used
Y1.3	0.475	0.361	Valid	Used
Y1.4	0.511	0.361	Valid	Used
Y1.5	0.359	0.361	Invalid	Not used
Y1.6	0.282	0.361	Invalid	Not used
Y1.7	0.514	0.361	Valid	Used
Y1.8	0.69	0.361	Valid	Used
Y1.9	0.649	0.361	Valid	Used
Y1.10	0.585	0.361	Valid	Used
Y1.11	0.746	0.361	Valid	Used
Y1.12	0.714	0.361	Valid	Used
Y1.13	0.463	0.361	Valid	Used
Y1.14	0.736	0.361	Valid	Used

As presented in Table 5, both research instruments exhibited a high degree of internal consistency. Specifically, the financial literacy scale recorded a Cronbach's Alpha of 0.873, whereas the saving habits scale attained a coefficient of 0.884. Given that both figures substantially exceeded the recommended benchmark of 0.70, the instruments were deemed highly reliable, indicating that the items within each construct consistently measured the same underlying concept and were free from significant random measurement error. This high level of reliability further suggests that respondents interpreted the items in a coherent and consistent manner, thereby minimizing the likelihood of measurement bias distorting subsequent statistical outcomes. Consequently, both instruments were considered appropriate for use in the regression analysis, as reliable measurement is a prerequisite for ensuring that the relationships observed between variables genuinely reflect the constructs under investigation rather than artifacts of instrument inconsistency.

Prior to conducting the regression analysis, a normality test was undertaken to ascertain whether the residual values of the regression model conformed to a normal distribution. This assumption holds particular importance within regression analysis, as normally distributed residuals serve as an indicator that the statistical estimates produced by the model including coefficients, standard errors, and significance values can be regarded as trustworthy and unbiased. Should the residuals deviate substantially from normality, the validity of hypothesis testing procedures, such as the t-test and F-test, may be compromised, potentially leading to inaccurate conclusions regarding the significance of the relationships between variables. Therefore, this study used the One-Sample Kolmogorov-Smirnov Test, applied to the unstandardized residual values, to assess normality before proceeding to further inferential analysis.

Table 5. Reliability Test Results

Vriable	Cronbach's Alpha	Interpretation
Financial Literacy	0.873	Reliable
Saving Habits	0.884	Reliable

As illustrated in Table 6, the One-Sample Kolmogorov-Smirnov test produced an Asymp. Sig. (2-tailed) value of 0.200, which exceeds the conventional significance threshold of 0.05. This outcome implies that the null hypothesis, positing that the residual data conform to a normal distribution, cannot be rejected. Accordingly, the unstandardized residuals generated by the regression model may be regarded as normally distributed, indicating that the majority of residual values are appropriately dispersed around the regression line rather than exhibiting systematic skewness or extreme deviations. This finding lends credibility to the parameter estimates derived from

the regression analysis, as it suggests that the model has adequately captured the underlying relationship between the independent and dependent variables without substantial bias. As a result, the regression model fulfills the requisite classical assumption of normality, thereby permitting the data to proceed to subsequent statistical procedures, including hypothesis testing and the interpretation of regression coefficients, with a reasonable degree of confidence in the validity of the results obtained.

Table 6. Results of One-Sample Kolmogorov-Smirnov Normality Test

Test	Statistic	Sig.
Kolmogorov-Smirnov	0.05	0.200

As demonstrated in Table 7, the Glejser test yielded a t-statistic of -1,131 and a significance value of 0,261 for the Financial Literacy variable, exceeding the 0.05 threshold. This result indicates that the independent variable exerts no statistically significant influence on the absolute residual values, suggesting that variations in financial literacy scores do not systematically correspond to changes in the magnitude of prediction errors produced by the regression model. Consequently, the absence of heteroskedasticity in the regression model is confirmed, as the residual variance remains relatively constant across all levels of the independent variable rather than exhibiting a discernible pattern. The constancy of residual variance further supports the conclusion that the model satisfies the homoscedasticity assumption, thereby ensuring that the standard errors of the regression coefficients are unbiased and that the results of subsequent significance testing can be interpreted with confidence. Accordingly, the model is deemed appropriate for continued regression analysis.

Table 7. Results of Heteroskedasticity Test Using Glejser Method

Variable	t-statistic	Sig.
Financial Literacy	-1,131	0,261

Simple linear regression analysis was subsequently employed to examine the influence of financial literacy on students' saving habits. This analytical approach seeks to establish both the direction and the magnitude of the relationship between the independent variable (financial literacy) and the dependent variable (saving habits). Drawing on the regression output, the resulting regression equation is presented as follows:

$$Y = a + bX$$
$$Y = 5{,}214 + 0{,}689X$$

The regression equation indicates that the constant value (a) of 5,214 represents the predicted level of saving habits when financial literacy is held at zero, suggesting that students possess a baseline tendency toward saving even in the absence of measurable financial literacy, which may be attributable to other unexamined factors such as parental influence, personal discipline, or social norms. More importantly, the regression coefficient (b) of 0,689 indicates a positive relationship between financial literacy and saving habits, implying that for every one-unit increase in financial literacy score, saving habits are predicted to increase by 0,689 units, assuming other factors remain constant. This positive coefficient suggests that students who possess a stronger understanding of financial concepts such as budgeting, saving mechanisms, and the consequences of financial decisions tend to exhibit more disciplined and consistent saving behavior, likely because greater financial knowledge enables them to better anticipate future needs, evaluate the trade-offs of consumption versus saving, and make more informed financial decisions. Conversely, the relatively modest magnitude of the coefficient implies that financial literacy alone does not fully account for variations in saving behavior, indicating that other psychological, social, or environmental factors may also play a contributory role. These findings collectively affirm that enhancing financial literacy among students represents a meaningful, though not exclusive, pathway toward fostering more effective saving habits, thereby underscoring the practical relevance of financial education programs within academic curricula.

As indicated in Table 8, the financial literacy variable yielded a t-statistic of 19.520, accompanied by a significance value of 0.000, which falls below the 0.05 threshold. This outcome demonstrates that financial literacy exerts a positive and statistically significant effect on students' saving habits, indicating that the observed relationship is highly unlikely to have occurred by chance and can therefore be attributed to a genuine underlying association between the two variables. The considerably large magnitude of the t-statistic further reinforces the strength of this effect, suggesting that variations in financial literacy scores are strongly associated with corresponding changes in students' saving behavior. Consequently, the null hypothesis (H_0), which posits that

financial literacy has no significant effect on saving habits, is rejected in favor of the alternative hypothesis (H_a). These results substantiate that enhancements in financial literacy contribute meaningfully to the improvement of students' saving habits, implying that educational interventions aimed at strengthening students' financial knowledge and skills may serve as an effective strategy for cultivating more responsible and consistent saving behavior. Subsequently, the F-test was employed to determine whether the regression model as a whole is statistically significant and whether the independent variable simultaneously accounts for variations in the dependent variable.

Table 8. Results of Partial Test (t-Test)

Variable	t-statistic	Sig.
Financial Literacy	19.520	0,000

As shown in Table 9, the regression model produced an F-statistic of 381.031, accompanied by a significance value of 0.000. Given that this value falls well below the 0.05 threshold, the regression model as a whole can be regarded as statistically significant, indicating that the observed relationship between financial literacy and saving habits is highly unlikely to be the result of random variation. This finding substantiates that the financial literacy variable meaningfully accounts for variations in students' saving habits, thereby affirming that the independent variable, either individually or in combination with other factors captured by the model, contributes systematically to explaining changes in the dependent variable. Moreover, the considerably high magnitude of the F-statistic reinforces the robustness of the model's overall explanatory power, suggesting that the regression equation provides a reliable basis for predicting saving habits based on financial literacy levels. Consequently, the developed regression model is deemed adequate for subsequent interpretation, as it satisfies the requisite condition of overall statistical significance prior to further examination of individual predictor contributions. Building on this, the coefficient of determination (R^2) was subsequently examined to ascertain the extent to which financial literacy contributes to explaining the observed variance in saving habits

Table 9. Results of Simultaneous Test (F-Test)

F-statistic	Sig.
381,031	0,000

As shown in Table 10, the regression analysis produced an R Square value of 0.764, meaning financial literacy accounts for 76.4% of the variation observed in students' saving habits. This substantial proportion indicates that financial literacy serves as a dominant predictor of saving behavior, suggesting that improvements in students' financial knowledge are likely to translate into meaningful changes in their saving practices. The remaining 23.6% is attributed to other factors not covered in this study, such as financial education received at home, personal motivation, peer influence, and socioeconomic background, implying that saving habits are shaped by a multifaceted set of influences beyond financial literacy alone. The Adjusted R Square value of 0.835 further reflects the model's explanatory strength after accounting for the number of predictors relative to sample size, reinforcing confidence in the model's overall fit. In addition, the correlation coefficient (R = 0.874) points to a very strong positive relationship between the two variables, indicating that as financial literacy increases, saving habits tend to improve correspondingly, thereby lending further support to the notion that financial knowledge functions as a critical antecedent of sound financial behavior among students.

Table 10. Results of Coefficient of Determination

R	R Square	Adjusted R Square
0.874	0.764	0.835

The Influence of Financial Literacy on Saving Habits

The findings of this study demonstrate that financial literacy exerts a positive and statistically significant effect on students' saving habits, as evidenced by the regression coefficient of 0,689, the t-statistic of 19.520 (p = 0.000), and an R Square value of 0.764, indicating that financial literacy accounts for 76.4% of the variance in saving behavior. These results provide strong empirical support for the notion that financial knowledge functions as a fundamental antecedent of prudent saving practices among adolescents.

This finding is theoretically consistent with the framework proposed by Remund (2010), which conceptualizes financial literacy through five interrelated dimensions: understanding financial concepts, the capacity to communicate about financial matters, competence in managing personal finances, the ability to make sound

financial decisions, and confidence in planning for future financial needs.Of particular relevance to the present findings is the fifth dimension, wherein financial literacy is understood to encompass the development of responsible saving habits oriented toward future financial security. The strong positive relationship observed in this study therefore reinforces Remund's proposition that individuals with higher financial literacy are better equipped to translate financial understanding into consistent saving behavior, rather than treating knowledge and behavior as separate constructs.

Furthermore, this finding is consistent with the definition provided by the Financial Services Authority (OJK, 2024) and the Organisation for Economic Co-operation and Development (OECD), which describe financial literacy as encompassing financial awareness, knowledge, skills, attitudes, and behaviors that support responsible financial decision-making and contribute to overall financial well-being (Candy & Vira, 2024). Within this perspective, saving habits may be regarded as a behavioral manifestation of financial literacy, whereby students who possess adequate financial knowledge are more capable of prioritizing needs, delaying immediate gratification, and allocating resources toward long-term financial goals (Budianto et al., 2020). This is consistent with the argument put forward by Irfan et al. (2025), who posited that saving habits constitute an integral component of sound financial management behavior.

The significant influence of financial literacy on saving habits identified in this study also corroborates the assertion of Khalisharani et al. (2022), who emphasized that saving behavior is shaped by psychological factors such as attitude, motivation, and financial knowledge. Students with a stronger grasp of financial concepts are presumably more capable of understanding the consequences of their financial decisions, thereby fostering more disciplined and consistent saving practices. This is further reinforced by the Saving and Investment Behavior framework adopted in this study, which conceptualizes saving behavior as being shaped by four interrelated dimensions personal financial planning, investment behavior, parental financial behavior, and savings planning (Candy & Vira, 2024) suggesting that financial literacy does not operate in isolation but interacts with broader behavioral and environmental influences to produce observable saving outcomes.

Nonetheless, given that financial literacy accounts for only 76.4% of the variance in saving habits, the remaining 23.6% is presumably attributable to other contributing factors not examined in this study. This is consistent with the view of Azizah et al., (2024), who argued that family financial education and peer influence play a significant role in shaping students' financial management behavior, given that the family represents the primary agent of socialization through which attitudes toward money management are formed, while peer groups may reinforce or undermine saving habits through social imitation. Emphasized that saving habits are often cultivated from an early age through simple, habitual practices such as allocating a portion of pocket money suggesting that saving behavior is not solely a function of cognitive financial understanding, but also of early behavioral conditioning and social environment.

Taken together, these findings affirm that financial literacy serves as a critical, though not exclusive, determinant of saving habits among middle adolescents. Given that individuals in this developmental stage (aged 14-16 years) are characterized by heightened emotional sensitivity, growing independence, and increasing susceptibility to peer influence (Sulhan et al., 2024), the cultivation of financial literacy during this period assumes particular strategic importance, as it may serve to counterbalance impulsive financial tendencies and reinforce the formation of responsible, long-term saving behavior prior to the transition into early adulthood.

CONCLUSIONS

Evidence that an important role is played by financial literacy in shaping students' saving habits is provided by the findings of this study. Adequate quality was demonstrated by the measurement instruments, with Cronbach's Alpha reaching 0.873 for the financial literacy scale and 0.884 for the saving habits scale figures indicating that both instruments could be relied upon for the subsequent analysis. Fulfilled, too, were the assumptions underlying the regression. An Asymp. Sig. (2-tailed) value of 0.200 was yielded by the Kolmogorov–Smirnov test, pointing to normally distributed regression residuals. Meanwhile, a significance value of 0.261 was produced by the Glejser test, from which the absence of heteroscedasticity in the regression model could be inferred. On this basis, the model was deemed suitable for proceeding with further regression analysis.

A statistically significant, positive effect of financial literacy on students' saving habits was revealed through the simple linear regression results. Backing this conclusion were a regression coefficient of 0.689, a t-statistic of 19.520, and a significance value of 0.000. Statistical significance characterized the overall regression model as well, as reflected in an F-statistic of 381.031 alongside a significance value of 0.000. Beyond this, an R^2 value of 0.764 points to financial literacy as the source of 76.4% of the variation observed in students' saving habits, while

the remaining 23.6% is presumably tied to factors left unexamined in this study among them, family-based financial education, peer influence, and personal motivation.

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