



Understanding Allowance Management Behaviour among Elementary School Students: The Roles of Financial Literacy and Peer Influence

Santi Febriani, Tiara Yogiarni*, Nurdiansyah

Primary Teacher Education or Elementary Teacher Education,

Universitas Pendidikan Indonesia.

*Corresponding Author. Email: tiarayogiarni@upi.edu

Abstract: This study aims to examine the relationships of financial literacy and peer environment with elementary school students' allowance management behavior. The study employed a quantitative explanatory survey design and was conducted at SD Negeri 2 Sindangkasih in Purwakarta Regency, Indonesia. The sample comprised 64 fifth-grade students selected through saturation sampling. Data were collected using a validated and reliable Likert-scale questionnaire and analyzed using multiple linear regression in SPSS version 26. The findings indicated that financial literacy was positively and significantly associated with allowance management behavior ($t = 12.569$, $p < .001$), as was peer environment ($t = 2.547$, $p = .013$). Both predictors were jointly significant in explaining allowance management behavior ($F = 90.962$, $p < .001$), accounting for 74.1% of the variance (adjusted $R^2 = .741$). Financial literacy demonstrated a stronger association with allowance management behavior than peer environment. These findings suggest that parents should reinforce financial socialization at home through consistent modeling and guided practice, given the important role of school-based financial knowledge in shaping children's financial behavior. For curriculum policymakers, the findings underscore the need to integrate financial literacy into elementary school curricula and teacher training programs to strengthen children's financial capabilities from an early age.

Article History

Received: 21-07-2026

Revised: 16-08-2026

Accepted: 13-09-2026

Published: 20-10-2026

Key Words:

Financial Literacy; Peer Environment; Financial Behavior; Allowance Management.

How to Cite: Febriani, S., Tiara Yogiarni, & Nurdiansyah. (2026). Understanding Allowance Management Behaviour among Elementary School Students: The Roles of Financial Literacy and Peer Influence. *Jurnal Paedagogy*, 13(4), 1410-1421. <https://doi.org/10.33394/jp.v13i4.21995>



<https://doi.org/10.33394/jp.v13i4.21995>

This is an open-access article under the [CC-BY-SA License](#).



Introduction

Global economic development has transformed consumption patterns across all age groups, including children. Greater access to products and services enables early participation in consumption activities (Cindrakasih, 2021). This situation underscores the need for individuals to develop financial management skills and make rational economic decisions to avoid imprudent consumption. Therefore, improving financial literacy is essential to equipping the public, especially children, to understand financial concepts, manage expenditures, and make informed economic decisions (Suharlina et al., 2024).

Education is fundamental in preparing students to address contemporary challenges by fostering both academic achievement and essential life skills, such as financial management, global awareness, entrepreneurship, civic responsibility, and health literacy (Sobandi, 2021). Within this framework, financial literacy refers to the ability to understand financial concepts, manage economic resources, and make responsible financial decisions, all of which are vital for daily life (Napitupulu et al., 2023). The global significance of financial literacy is reflected in its inclusion in Indonesia's National Literacy Movement (GLN) (Lahallo et al., 2022). However, financial literacy levels in Indonesia remain inconsistent, particularly among students. The 2025 National Survey on Financial Literacy and Inclusion



(SNLIK) by Otoritas Jasa Keuangan (OJK, 2025), reported a national financial literacy index of 65.43%, while the student index was only 56.42%, highlighting limited understanding of expense management and economic decision-making among students. As a result, early financial literacy education is necessary, particularly at the elementary level through social studies courses that introduce foundational economic concepts such as needs, wants, production, distribution, and consumption. These courses enable students to manage resources and make informed decisions (Riswan et al., 2022; Trisnani et al., 2025). In line with this, research by Rully, et al., (2024) shows that financial literacy has a significant impact on students' consumption behaviour, with students with higher financial literacy tending to control their spending and make wiser financial decisions, thereby fostering better pocket money management.

While financial literacy is essential for helping students understand financial concepts, this knowledge alone may not be sufficient to promote effective money management behaviour, as students' actions are also shaped by their social environment, particularly their peers (Nurhikmah & Novita, 2026). In this study, peer influence refers to friendship groups that interact directly with students and can influence their economic attitudes and behaviours. This tendency is explained by Bandura,(1971) Social Learning Theory, which posits that children acquire financial habits largely by observing and modelling the behaviour of their peers, reproducing spending or saving patterns through vicarious learning when such behaviours appear socially rewarded or accepted. This pattern is also evident among Indonesian elementary school children, whose financial practices are similarly shaped by peer interaction and socio-cultural norms (LeBaron-Black & Ashley et al., 2023). During school-age years, frequent peer interactions lead to shared habits and patterns in spending allowance, as shown by Septianingtyas & Nurkhin, (2023) who found that peers affect students' financial literacy and that consumption behaviour is influenced by both knowledge and the social environment. Among children, peer group influence is often substantial, as they tend to adjust their behaviour to align with their social context (Misa et al., 2023). In terms of consumption, peer influence can shape money-related decisions through social conformity, which is the tendency to follow behavioural patterns established within the group (Hartina et al., 2024). Therefore, it is hypothesised that financial literacy and the peer environment together influence how elementary school students manage their daily allowance.

Although many studies have examined the relationship between financial literacy and economic behaviour, most have focused on adolescents and university students, with limited research addressing elementary school students. Existing studies at the elementary level often concentrate solely on saving behaviour or financial education. Research on the influence of the peer group environment on elementary students' pocket money management is also limited. At this educational stage, basic economic concepts related to money management are introduced through mathematics and social studies, covering topics such as needs and wants, consumption, prudent money use, and the effects of social interactions and environmental factors like peers (Nasution et al., 2023). These lessons aim to help students develop foundational skills for managing their allowance. In the study by Mancone et al. (2024), the rationale for studying financial literacy and peer environment simultaneously at this level is conceptually significant, not merely empirical. Cognitively, children aged 7–11 are in the concrete operational stage according to Piaget (1952), during which logical reasoning to understand the concepts of budgeting and saving begins to form. However, it remains tied to concrete experiences, making this age a formative window for financial literacy. Socially,



they also enter the "industry versus inferiority" stage according to Erikson (1963), during which comparisons with peers begin to shape behaviour, though not yet as strongly as in adolescence. Therefore, studying these two factors simultaneously allows the research to capture the precise intersection between cognitive readiness and the emerging influence of peers, before either becomes more deeply entrenched later on. Nevertheless, a research gap remains regarding the combined influence of financial literacy and peer influence on elementary school students' allowance management behaviour.

In light of this context, it is essential to examine the respective contributions of financial literacy and the peer environment to elementary school students' pocket money management. The novelty of this study lies in its simultaneous analysis of cognitive financial factors and social peer influences on children's financial habits, a topic rarely addressed in elementary education. Theoretically, this research seeks to advance understanding of children's economic literacy. Practically, the findings are intended to inform the development and integration of financial education materials into the elementary school curriculum to foster prudent financial management from an early age.

Research Method

This study was conducted at SD Negeri 2 Sindangkasih in Purwakarta Regency using a quantitative approach with a correlational survey method to analyse the relationships between the independent variables, financial literacy (X1) and the peer environment (X2), and the dependent variable, students' allowance management behaviour (Y). An *explanatory research* design and multiple linear regression analysis were employed to examine the relationships among variables and the contributions of each. Data collection involved the distribution of a Likert-scale questionnaire that had been previously tested for validity and reliability.

The population in this study consisted of all 64 fifth-grade students at SD Negeri 2 Sindangkasih in Purwakarta. Sampling in this study employed the saturation sampling technique, which involves selecting the entire population as the sample. Thus, the sample size for this study was 64 students. The selection of fifth-grade students as both the population and the sample was based on the understanding that students at this grade level have already covered financial literacy material in the Social Studies (IPS) course under the subtheme "How Do I Meet My Needs?" In addition, fifth-grade students have experience managing their own allowance, can consistently understand and complete the research instruments, and possess a higher level of language proficiency to comprehend the statements in this research questionnaire.

The measurement instruments in this study were developed by the researchers based on indicators for each variable. The indicators for the financial literacy variable were based on the concept proposed by (Lusardi & Mitchell, 2014), the indicators for the peer influence variable were based on Bandura's theory (1971), and the indicators for the allowance management behaviour variable were based on (Simon, 1955). The instrument used a Likert scale with four response options: Strongly Agree (SS), Agree (S), Disagree (TS), and Strongly Disagree (STS). The statements in the questionnaire were formulated using simple language appropriate to the cognitive development of children, making them easy for elementary school students to understand. To minimize bias in respondents' answers, the confidentiality of their responses was maintained, and explanations regarding each statement were also provided during the questionnaire-completion process.



Before being used in the main data collection, the instrument was first tested for validity and reliability using data from outside the research sample. An item is considered valid if the calculated r value (item-total correlation) is greater than the table r value, while the instrument is considered reliable if Cronbach's Alpha is ≥ 0.6 , indicating acceptable internal consistency (Taber, 2018).

Data analysis included descriptive statistics, assumption tests (normality, multicollinearity, and heteroscedasticity), and hypothesis testing using multiple linear regression. All data processing and analyses were conducted using IBM SPSS Statistics 26. These procedures ensured that the data met statistical assumptions, resulting in accurate and unbiased analyses that explained the influence of financial literacy and the peer environment on students' allowance management behaviour.

Validity Test

An item is considered valid if its calculated item-total correlation (r) is greater than the critical r value (r table) at the 5% significance level.

Table 1. Validity Test

Variable	Lowest Item-Total Correlation	Table r	Result
Financial Literacy (X1)	0,420	0,404	Valid
Peer Environment (X2)	0,421	0,404	Valid
Pocket Money Management Behavior (Y)	0,470	0,404	Valid

As presented in Table 1, all items across the three variables met the minimum validity threshold, indicating that the research instrument was valid and suitable for measuring the variables under study.

Reliability Test

The reliability test aims to measure the internal consistency of the research instrument that is, the extent to which the measurement tool is capable of producing consistent results when used under similar conditions. Reliability in this study was evaluated using Cronbach's alpha. The instrument is considered reliable if it has a Cronbach's alpha value of ≥ 0.6 , indicating an acceptable level of internal consistency.

Table 2. Reliability Test

	Cronbach's Alpha	N of Items
Financial Literacy (X1)	,684	10
Peer Environment (X2)	,818	10
Pocket Money Management Behavior (Y)	,777	10

Based on the reliability test results in Table 2, the Cronbach's Alpha values obtained were 0.684 for the financial literacy variable, 0.818 for the peer environment variable, and 0.777 for the pocket money management behaviour variable, with each variable consisting of 10 statement items. Overall, the Cronbach's Alpha values are above the minimum threshold of 0.6, indicating that all variables in this study are reliable and have an adequate level of internal consistency. The peer environment variable showed the highest level of reliability, followed by pocket money management behaviour, which was also classified as strong, while financial literacy, although reliable, had a relatively lower level of consistency compared to the other variables. Thus, all research instruments are suitable for consistently measuring the variables under study.



Results and Discussion

Results

This study analyses the relationships between financial literacy (X1) and peer environment (X2) and elementary school students' allowance management behaviour (Y), both in partial and simultaneous models. The initial stage involved a descriptive analysis to characterise the conditions of each variable. The results provide an overview of financial literacy levels, the peer environment, and trends in students' pocket money management behaviour, serving as the basis for further analysis.

Table 3. Descriptive Analysis

	N	Min	Max	Mean	Std. Dev
Financial Literacy (X1)	64	26	35	30,33	1,928
Peer Environment (X2)	64	17	33	24,81	2,782
Pocket Money Management Behavior (Y)	64	30	34	31,73	,913
N	64				

According to Table 3, the financial literacy variable (X1) has a mean of 30.33 and a standard deviation of 1.928, reflecting a relatively homogeneous distribution. The peer environment variable (X2) has a mean of 24.81 and a standard deviation of 2.782, representing the greatest variation among the three variables. The pocket money management behaviour variable (Y) has a mean of 31.73 and a standard deviation of 0.913, indicating the most homogeneous distribution. The mean values for all variables are within the upper range of respondents' scores, suggesting a tendency for respondents to provide relatively high ratings. Overall, the data for all three variables are well distributed, with variation within reasonable limits.

Classical Assumption Test

Table 4. Classical Assumption Test Results

Test Type	Test Method	Indicator /Variable	Result Value	Standard Criteria
Normality Test	Kolmogorov–Smirnov	Asymp. Sig. (2-tailed)	0,200	Sig. > 0,05
Multicollinearity Test	Tolerance & VIF	Financial Literacy (X1)	Tolerance: 0,967 VIF: 1,034	Tolerance > 0,10
		Peer Influence (X2)	Tolerance: 0,967 VIF: 1,034	VIF < 10,00
Heteroscedasticity Test	Uji Glejser	Financial Literacy (X1)	Sig. 0,894	Sig. > 0,05
		Peer Influence (X2)	Sig. 0,908	Sig. > 0,05



Table 4 presents the results of the classical assumption tests. The Kolmogorov–Smirnov test produced an Asymp. Sig. (2-tailed) value of 0.200 (> 0.05), confirming that the residual data are normally distributed; the multicollinearity test recorded Tolerance values of 0.967 and VIF values of 1.034 for both financial literacy (X1) and Peer influence (X2), both within the acceptable thresholds (Tolerance > 0.10 ; VIF < 10), indicating no multicollinearity between the independent variables; and the Glejser test yielded significance values of 0.894 (X1) and 0.908 (X2), both above 0.05, showing that the model is homoscedastic and free from heteroscedasticity. Overall, the regression model satisfies all classical assumptions and is therefore suitable for further hypothesis testing.

Hypothesis Testing

The t-test was used to examine the partial effect of each independent variable on students' allowance management behaviour. Sig. indicated a significant effect. < 0.05 and t-calculated $>$ t-table.

Table 5. t-Test

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
1 (Constant)	19,732	,908		21,733	,000
X1	,355	,028	,820	12,569	,000
X2	,050	,020	,166	2,547	,013

a) Dependent Variable: Y

Both financial literacy ($t = 12.569$, Sig. = 0.000) and peer influence ($t = 2.547$, Sig. = 0.013) exceed the critical t-value of 1.999 with Sig. < 0.05 , indicating that each variable has a partial, positive, and significant effect on students' allowance management behaviour (Y), with financial literacy exerting the stronger influence..

Hypothesis Testing

The t-test was used to measure the partial effect of each independent variable on the dependent variable. Decisions were made based on the significance value and the calculated t-value: if Sig. < 0.05 and the calculated t-value $>$ the table t-value, then either the financial literacy or peer environment variable independently has a significant effect on students' allowance management behaviour.

Table 7. t-Test

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
1 (Constant)	19,732	,908		21,733	,000
X1	,355	,028	,820	12,569	,000
X2	,050	,020	,166	2,547	,013

a) Dependent Variable: Y

Both financial literacy ($t = 12.569$, Sig. = 0.000) and peer influence ($t = 2.547$, Sig. = 0.013) exceed the critical t-value of 1.999 with Sig. < 0.05 , indicating that each variable has a partial, positive, and significant effect on students' allowance management behaviour (Y), with financial literacy exerting the stronger influence.

F-Test

Meanwhile, the F-test was used to examine the combined (simultaneous) effect of all independent variables on the dependent variable. The decision was based on the significance level and the calculated F-value: if Sig. < 0.05 and the calculated F-value $>$ the table F-value,



then financial literacy and the peer environment collectively have a significant effect on students' pocket money management behaviour.

Table 8. F-Test

		Sum	of			
Model		Squares	df	Mean Square	F	Sig.
1	Regression	32,951	2	16,476	90,962	,000 ^b
	Residual	11,049	61	,181		
	Total	44,000	63			

a. Dependent Variable: Y

b. Predictors: (Constant), X2, X1

The calculated of table 6, F-value of 90.962 (Sig. = 0.000) exceeds the critical F-value of 3.14 with Sig. < 0.05, indicating that financial literacy (X1) and peer influence (X2) simultaneously exert a significant positive effect on students' allowance management behaviour (Y).

Coefficient of Determination Test

The coefficient of determination was evaluated using the Adjusted R² value, which represents the proportion of variance in the dependent variable explained by the independent variables after adjusting for the number of predictors included in the regression model. Higher Adjusted R² values indicate better explanatory power of the model.

Table 9. Coefficient of Determination Test

Model	R	R Square	Adjusted Square	RStd. Error of the Estimate
1	,865 ^a	,749	,741	,42559

a. Predictors: (Constant), X2, X1

b. Dependent Variable: Y

The coefficient of determination test results in Table 9 show an R value of 0.865, indicating a very strong relationship among financial literacy (X1), peer environment (X2), and pocket money management behaviour (Y). Additionally, the coefficient of determination reveals that X1 and X2 together explain 74.1% of the variation in Y (Adjusted R Square), while the remaining 25.9% is attributable to external factors not included in this study's model.

Discussion

Financial Literacy

The findings of this study indicate that financial literacy plays a crucial role in helping students understand and manage their finances from an early age, with an influence that is even more dominant than that of the peer environment (t-value = 12.569 versus 2.547). This finding aligns with cognitive learning theory, which holds that learning involves mental activities such as understanding, processing, and applying information. Thus, financial literacy is not merely memorised knowledge but rather the result of students' cognitive processes, reflected in their ability to apply financial concepts in daily life such as saving, budgeting, and creating simple spending plans. These findings are supported by Ratih & Zulfikri (2024), who show that financial literacy instruction enhances students' understanding and improves their ability to manage their finances more effectively.

The dominant influence of financial literacy in this study is also consistent with Maria Florensa et al. (2024); Trisnani et al. (2025), who state that financial literacy encompasses practical skills in managing finances, such as planning and controlling spending according to needs. This is reinforced by Baveja & Verma (2024), who note that financial literacy improves the quality of financial decision-making as well as an individual's confidence in



making financial choices. However, most of these studies were conducted on college students or adults facing more complex financial decisions, whereas for elementary school students, the application remains at a basic level such as distinguishing between needs and wants and developing the habit of saving. The strong influence of financial literacy observed in this study demonstrates that instilling financial understanding from an early age has a significant impact, even before students encounter more complex financial situations in adolescence or adulthood.

These findings further reinforce the urgency of integrating financial literacy into education, as emphasised by the Financial Services Authority, which states that equipping young people with financial literacy from an early age is crucial to their becoming financially resilient. Thus, the strong influence of financial literacy on elementary school students' allowance management behaviour in this study underscores that early financial education is a key factor in shaping students' money management habits from the earliest stages of their development.

Peer Group (X2)

The results of this study demonstrate that the peer environment, as a representation of social interaction, has a significant influence on students' pocket money management behaviour, although its influence is relatively smaller than that of financial literacy (t-value = 2.547 versus 12.569). This finding aligns with Urie Bronfenbrenner's ecological theory of development, which asserts that human development is influenced by the dynamic interaction between individuals and various interconnected environmental systems ranging from family and school (microsystems), the relationships between these environments (mesosystems), social policies and structures (exosystems), cultural values and ideologies (macrosystem), to the dimensions of time and social change (chronosystem), where peers are a key element within the microsystem that helps shape individual attitudes and decisions (Navarro & Tudge, 2023).

These findings are supported by research by Murniati et al. (2024), which indicates that the influence of peers on consumer behaviour is quite significant; interactions within peer groups can encourage individuals to follow prevailing consumption patterns in their environment through social pressure, the desire to be accepted, and the tendency to imitate peers' behaviour. In line with this, the study by Putri & Wahjudi (2022) also reveals that social influence plays a crucial role in shaping individuals' saving behaviour, a finding further supported by the study by Shahrani et al. (2026), which found that peers exert a significant influence on students' financial behaviour.

However, the relatively small contribution of peers in this study compared to financial literacy indicates that, for elementary school students, social influence from their peer group has not yet become a dominant factor, as it is for adolescents or adults examined in the studies cited above. This is believed to be related to the stage of social development among elementary school students, who are not yet fully susceptible to peer pressure; thus, financial knowledge acquired from school and parents remains the primary reference, while peers serve more as a supporting factor that reinforces pre-existing financial behaviour tendencies.

Pocket Money Management Behaviour (Y)

The findings of this study indicate that financial literacy and the peer environment influence students' pocket money management behaviour. These findings align with Herbert A. Simon's theory of bounded rationality, which explains that an individual's capacity for rational thinking is limited whether due to constraints in information, comprehension, or time to consider options so individuals tend to rely on their knowledge and social environment



when making decisions (Giarlotta & Petralia, 2024; Rizal & Danil, 2025). In the context of this study, this reliance is reflected in students' financial knowledge and their interactions with peers, both of which serve as sources of information in determining how to manage their allowance.

However, the results of the hypothesis testing indicate that these two factors do not contribute equally. Financial literacy (X1) had a much stronger influence (t -value = 12.569) than the peer environment (X2), which had a relatively smaller influence (t -value = 2.547). This finding indicates that, for elementary school students, decisions about managing their allowance are based more on their existing financial understanding than on pressure or encouragement from their peer group. This differs from the findings of Malhotra & Baag (2023); Putra (2025), which show that among adult subjects or college students, peer support and influence actually play a significant role in shaping financial behaviour. This difference is likely related to the cognitive and social developmental stage of elementary school students, who have not yet been fully exposed to peer pressure as adolescents or adults consequently, knowledge gained from school instruction and parental guidance serves as the primary reference for their financial decision-making.

Nevertheless, the contribution of the peer environment cannot be ignored, as demonstrated by Azzahra & Hardini (2026), who found that peers also shape individuals' financial choices, with financial literacy serving as a mediating factor in that relationship. This reinforces the hypothesis that peers' role among elementary school students is complementary rather than the primary determinant, as their influence becomes significant only when supported by an adequate level of financial literacy. Thus, elementary school students' pocket money management behaviour is not shaped by a single factor but rather results from the interaction between internal factors namely, financial knowledge, which plays a dominant role and external factors namely, the peer environment, which acts as a supporting factor.

Conclusion

The results of this study indicate that financial literacy and the peer environment significantly contribute to the pocket money management behaviour of fifth-grade students at SD Negeri 2 Sindangkasih, where financial literacy shapes students' understanding of saving, budgeting, and financial planning, while the peer environment influences financial attitudes and decisions through daily social interactions. These findings indicate that students' financial behaviour is shaped by the interaction of internal and external factors, necessitating a holistic educational approach. These findings carry several practical implications. For educators, the stronger influence of financial literacy on allowance management behaviour highlights the value of embedding structured, hands-on instruction in budgeting, saving, and prudent spending within the elementary curriculum, rather than treating financial literacy as incidental content. For parents, the role of peer influence suggests a need to guide and monitor children's social interactions around money actively, reinforcing sound financial habits at home so that positive peer influence is strengthened while negative peer pressure is buffered. For elementary school curriculum policymakers, these findings support the formal integration of age-appropriate financial education, alongside components that build children's social awareness of peer influence, into national curriculum standards and teacher training programmes, so that both the cognitive and social dimensions of children's financial development are addressed from an early age.



Recommendation

Future research is recommended to expand the sample to include several elementary schools with different demographic backgrounds, adopt a longitudinal design, and combine interview or observation methods; it is also important to include new variables such as parents' socioeconomic status, family financial situation, and parenting styles to obtain a more comprehensive picture that can be broadly generalized. Given the finding that financial literacy has a strong positive effect on students' allowance management behaviour, schools are encouraged to integrate basic financial literacy content into relevant subjects through simple, age-appropriate activities such as saving or budgeting simulations, teachers can reinforce this by modelling good money habits and providing concrete explanations during everyday classroom interactions, and parents can support it at home by setting consistent rules for allowance use and discussing the reasoning behind financial decisions with their children.

References

- A. Sobandi, N. S. (2021). Pengaruh Pendidikan Keuangan Di Keluarga Dan Teman Sebaya Terhadap Literasi Keuangan. *Jurnal Dinamika Pendidikan*, 14(2). <https://doi.org/https://doi.org/10.51212/jdp.v14i2>
- Al Shahrani, A. S., Oladapo, I. A., Akinwale, Y. O., & Gabori, D. (2026). Peer influence, personality traits, and financial literacy as predictors of Saudi students' spending behaviour. *Journal of Asian Scientific Research*, 16(1), 214–227. <https://doi.org/10.55493/5003.v16i1.5875>
- Azzahra, P. S. R., & Hardini, H. T. (2026). Exploring How Financial Literacy and Peer Influence Impact Financial Behavior: Understanding the Role of Locus of Control in Higher Education. *The Indonesian Accounting Review*, 16(1), 43–62. <https://doi.org/10.14414/tiar.v16i1.5596>
- Baveja, G. S., & Verma, A. (2024). Impact of Financial Literacy on Investment Decisions and Stock Market Participation using Extreme Learning Machines (Version 2). arXiv. <https://doi.org/10.48550/ARXIV.2407.03498>
- Cindrakasih, R. (2021). Dinamika Globalisasi Budaya Korea Di Indonesia Dan Pola Konsumsi Remaja “Korean Wave” Di Media Sosial Instagram. *Jurnal Public Relations (J-PR)*, 2(1), 17–28. <https://doi.org/10.31294/jpr.v2i1.213>
- Girolotta, A., & Petralia, A. (2024). Simon's bounded rationality. *Decisions in Economics and Finance*, 47(1), 327–346. <https://doi.org/10.1007/s10203-024-00436-2>
- Lahallo, F. F., Rupilele, F. G. J., Muskita, S. M. W., Ferdinandus, A. Y., & Pakpahan, R. R. (2022). Pentingnya Pengenalan Literasi Keuangan Bagi Anak Usia Dini Pada Rumah Baca Kanaan Kota Sorong. *J-DEPACE (Journal of Dedication to Papua Community) Jurnal Pengabdian Masyarakat*, 5(2), 42–56. <https://doi.org/10.34124/jpkm.v5i2.118>
- Malhotra, N., & Baag, P. K. (2023). Impact of Financial Literacy and Peer Influence on Financial Behavior of the Members of the Self-help Groups: A PLS SEM-Based Study. *IIMS Journal of Management Science*, 14(1), 123–147. <https://doi.org/10.1177/0976030X221128711>
- Maria Florensa, Andreas Rengga, & Konstantinus Pati Sanga. (2024). Pengaruh Literasi Keuangan dan Sikap Keuangan terhadap Perilaku Pengelolaan Keuangan Mahasiswa. *Jurnal Mutiara Ilmu Akuntansi*, 2(4), 210–234. <https://doi.org/10.55606/jumia.v2i4.3339>



- Misa, A. M., Putra, M. G., & Sonani, N. (2023). Konsumtif Berbelanja Online (Studi Kasus Siswa-Siswi SMK Pandu 2). *Jurnal Prospek*.
- Murniati, M., Sardiana Sardiana, & Novitasari Novitasari. (2024). The Influence of Financial Literacy and Peer Conformity on Student Consumptive Behavior. *Jurnal Pendidikan IPS*, 14(2), 356–366. <https://doi.org/10.37630/jpi.v14i2.2124>
- Napitupulu, P. M., Manafe, H. A., Perseveranda, M. E., Kaluge, A. H., & Langoday, T. O. (2023). Penerapan Pendidikan Literasi Finansial terhadap Kemandirian Peserta Didik dalam Mengelola Beasiswa Program Indonesia Pintar. *Ideguru: Jurnal Karya Ilmiah Guru*, 8(2), 257–262. <https://doi.org/10.51169/ideguru.v8i2.517>
- Nasution, E. M., Suci, F. P., & Rafiq, M. (2023). Penerapan Ruang Lingkup Pembelajaran Ips Di Sekolah Dasar. *Pema (Jurnal Pendidikan Dan Pengabdian Kepada Masyarakat)*, 2(3), 188–193. <https://doi.org/10.56832/pema.v2i3.305>
- Navarro, J. L., & Tudge, J. R. H. (2023). Technologizing Bronfenbrenner: Neo-ecological Theory. *Current Psychology*, 42(22), 19338–19354. <https://doi.org/10.1007/s12144-022-02738-3>
- Nurhikmah, M., & Novita, D. (2026). Pengaruh Digital Financial Literacy Dan Gaya Hidup Terhadap Perilaku Keuangan Mahasiswa Universitas Pamulang Di Tangerang Selatan Periode 2020-2025. *Jurnal Ilmiah Ekonomi Manajemen Bisnis dan Akuntansi*. <https://doi.org/10.61722/jemba.v3i2.2207>
- Otoritas Jasa Keuangan (OJK). (2025). *Survei Nasional Literasi dan Inklusi Keuangan (SNLIK) Tahun 2025*. <https://www.ojk.go.id/id/Fungsi-Utama/Perilaku-Pelaku-Usaha-Jasa-Kuangan/SNLIK/Documents/Booklet%20Hasil%20Survei%20Nasional%20Literasi%20dan%20Inklusi%20Keuangan%20%28SNLIK%29%20Tahun%202025.pdf>.
- Putra, I. G. S. (2025). Unpacking the influence of parental and peer support on youth financial literacy and saving behavior in Indonesia. *Jurnal Siasat Bisnis*, 194–210. <https://doi.org/10.20885/jsb.vol29.iss2.art5>
- Putri, E. B., & Wahjudi, E. (2022). Pengaruh Literasi Finansial, Inklusi Keuangan, Teman Sebaya, dan Kontrol Diri terhadap Perilaku Menabung Mahasiswa. *Jurnal Pendidikan Akuntansi (JPAK)*, 10(3), 217–231. <https://doi.org/10.26740/jpak.v10n3.p217-231>
- Ratih, I. S., & Zulfikri, R. R. (2024). Peningkatan Literasi Finansial melalui Pelatihan Perencanaan Keuangan pada Siswa Sekolah Dasar. *Ngarsa: Journal of Dedication Based on Local Wisdom*, 4(1), 11-22. <https://doi.org/10.35719/ngarsa.v4i1.443>
- Riswan, R., Rajiani, I., Handy, M. R. N., Abbas, E. W., & Rusmaniah, R. (2022). The Role of Economic in Social Studies Education. *The Kalimantan Social Studies Journal*, 3(2), 144. <https://doi.org/10.20527/kss.v3i2.3705>
- Rizal, V., & Danil, M. (2025). Analysis of Economic Decision-Making from a Kahneman Behavioral Economics Perspective. *Economia: Journal of Economics and Management*, 4(1), pp. 58-78.
- Rully, Arestha, Camelia, C., Febliawanto, Hendy, H., & Mutiara, M. (2024). The Influence of Financial Literacy on the Consumptive Behavior of Generation Z: A Systematic Literature Review. *Jurnal Ekonomi, Akuntansi Dan Manajemen Indonesia*, 2(02), 95–103. <https://doi.org/10.58471/jeami.v2i02.554>
- Septianingtyas, S., & Nurkhin, A. (2023). Peran Gender Dalam Memoderasi Pengaruh Status Sosial Ekonomi, Pendidikan Pengelolaan Keuangan Keluarga, Sikap Uang, Teman Sebaya Terhadap Literasi Keuangan. *Business and Accounting Education Journal*



- Siti Hartina, Ahsan Putra Hafiz, & Nurlia Fufita. (2024). Pengaruh Perilaku Teman Sebaya, Penggunaan Media Sosial, dan Gaya Hidup Terhadap Perilaku Konsumtif Siswa-Siswi SMKN 1 Tanjung Jabung Barat Tahun Ajaran 2023/2024. *Journal Economic Excellence Ibnu Sina*, 2(1), 266–280. <https://doi.org/10.59841/excellence.v2i1.1021>
- Suharlina, S., Umar, St. H., & Ferils, M. (2024). Meningkatkan Pertumbuhan: Peran Kunci Manajemen Keuangan Syariah dalam Pengembangan UMKM di Indonesia. *Amsir Accounting & Finance Journal*, 2(1), 32–43. <https://doi.org/10.56341/aafj.v2i1.441>
- Taber, K. S. (2018). The Use of Cronbach's Alpha When Developing and Reporting Research Instruments in Science Education. *Research in Science Education*, 48(6), 1273–1296. <https://doi.org/10.1007/s11165-016-9602-2>
- Trisnani, N., Sulistiyawati, D. Y. R., Utaminingtyas, S., & Evitasari, A. D. (2025). Literasi Finansial Siswa Sekolah Dasar: Peran Kurikulum, Lingkungan, serta Media dan Teknologi. *Jurnal Pendidikan dan Kebudayaan*, 10(2), 153–189. <https://doi.org/10.24832/jpnk.v10i2.5626>