Exploring the Influence of Knowledge and Sharia Financial Literacy on Student Preferences for Indonesian Islamic Banks

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Abstract. The low level of Islamic financial literacy in Indonesia, including among university students, is a major challenge in increasing Islamic financial inclusion in Indonesia. Although the Islamic finance industry is growing, students' understanding of Sharia-based principles and services, such as Bank Syariah Indonesia (BSI), is still limited. This study analyzes the influence of Islamic financial knowledge and literacy on the decision of UIN Raden Fatah Palembang students to utilize BSI services. The method used is mixed with sequential explanatory design, combining multiple linear regression, in-depth interviews, and systematic review. The results showed that Islamic financial knowledge and literacy have a significant effect on student decisions. Factors such as the Fiqh Muamalah and Islamic Economics curricula, as well as the supportive attitude of the lecturers, contribute to improving students' understanding. Active learning, such as flipped classrooms, is also effective in strengthening understanding. Social media and technology play an important role in improving Islamic financial literacy, with the utilization of films, advertisements, and character actors and influencers being very influential in introducing Islamic financial products and improving corporate image and public trust. KKN students can contribute by conducting workshops and training for community education. Supportive policies and an adaptive organizational culture are needed for wider access to digital financial services and more effective teaching.

Keywords: Knowledge; Literacy; Islamic finance; Decision making.

Abstrak. *Rendahnya literasi keuangan syariah di Indonesia termasuk kalangan mahasiswa menjadi tantangan utama dalam meningkatkan inklusi keuangan syariah di Indonesia. Meskipun industri keuangan syariah berkembang, pemahaman mahasiswa tentang prinsip dan layanan berbasis syariah, seperti Bank Syariah Indonesia (BSI), masih terbatas. Penelitian ini menganalisis pengaruh pengetahuan dan literasi keuangan syariah terhadap keputusan mahasiswa UIN Raden Fatah Palembang dalam memanfaatkan layanan BSI. Metode yang digunakan adalah campuran dengan desain eksplanatori berurutan, menggabungkan regresi linier berganda, wawancara mendalam, dan tinjauan sistematis. Hasil penelitian menunjukkan bahwa pengetahuan dan literasi keuangan syariah berpengaruh signifikan terhadap keputusan mahasiswa. Faktor seperti kurikulum Fiqih Muamalah dan Ekonomi Syariah, serta sikap pengajar yang mendukung, turut*

meningkatkan pemahaman mahasiswa. Pembelajaran aktif, seperti flipped classrooms*, juga efektif dalam memperkuat pemahaman. Media sosial dan teknologi berperan penting dalam meningkatkan literasi keuangan syariah, dengan pemanfaatan film, iklan, serta karakter aktor dan* influencer *untuk sangat berpengaruh dalam memperkenalkan produk keuangan syariah, meningkatkan citra perusahaan serta kepercayaan masyarakat. Mahasiswa KKN dapat berkontribusi dengan mengadakan* workshop *dan pelatihan untuk edukasi masyarakat. Kebijakan yang mendukung dan budaya organisasi yang adaptif diperlukan agar akses layanan keuangan digital lebih luas dan pendidikan lebih efektif.*

Kata kunci*: Pengetahuan; Literasi; Keuangan syariah; Pengambilan keputusan.*

BACKGROUND

Indonesia, now one of the most populous Muslim countries in the world, has around 242.7 million people who follow Islam or 87% of its total population of 284.4 million. (Review, 2024a, 2024b). In addition, the development of the Islamic financial industry in Indonesia shows a positive trend, with Bank Syariah Indonesia (BSI) becoming the largest after the merger of three Islamic banks, having total assets of IDR 353.62 trillion, growing 15.7% from the previous year (Laras, 2024). However, despite the huge opportunity, the penetration of Islamic banking services in Indonesia is still low, with only 39.11% Islamic financial literacy and 12.88% inclusion, far below conventional banking which reaches 65.08% and 73.55% (OJK & Statistics, 2024). Similar to what Sutan Emir Hidayat expressed in GamaICIEB 2024 (Ekaptiningrum, 2024).

In addition, previous research also shows that Islamic financial literacy among Indonesian students is still low and requires serious attention. For example, research at Yogyakarta State University shows that as many as 32% of students are in the category of not literate and 38% are in the category of less literate, while only 30% have reached a sufficient level of literacy (Mustofa, 2021). Another study from the University of Indonesia also revealed that the Islamic financial literacy index in Indonesia is only 8.93%, much lower than conventional financial literacy which reached 37.72% in 2019. Most students are at a moderate level of literacy (50.1%), while 43.5% are in the high category, and only 6.4% are in the low category (Firdausi & Kasri, 2022). These results reflect that students' understanding of Islamic financial literacy is still very limited.

This low literacy is often caused by a lack of knowledge (Kumar et al., 2023). Research by Fitri et al. (2017) shows that Islamic financial literacy among non-economics students is in the moderate category, with 68.7% of respondents. Although basic knowledge of Islamic finance and Islamic savings was not significant, knowledge of investment, insurance, and Islamic financial institutions proved to be influential (Fitri et al., 2017). This underscores that knowledge and literacy, although interrelated, have fundamental differences. Knowledge is the collection of information or facts that a person has about a topic, such as concepts in Islamic finance such as mudharabah, murabahah,

or ijarah (Antara et al., 2016; Pritchard, 2015). Knowledge, which is static and limited to known information (Liang et al., 2024). This is in contrast to literacy, which involves the ability to critically apply knowledge in decision-making (Potrich et al., 2016; Robbins & Judge, 2019; Skwara, 2023). Islamic financial literacy enables the application of knowledge for wise decisions in everyday life (Lea & Street, 2006).

In Islamic finance, literacy includes not only the understanding of financial concepts, but also the ability to make informed decisions based on sharia principles (Dinc et al., 2021). This decision-making process involves analyzing information, goals, and available alternatives (Freund & Schapire, 1997). The steps in decision-making include problem identification, information gathering, analysis of alternatives, and selection and implementation of the most suitable solution (Dos Santos et al., 2019; Elwyn et al., 2017; Lăzăroiu et al., 2020). Therefore, good financial literacy enables individuals to make wiser decisions and reduce the risk of hazardous financial behavior (Asaad, 2015).

Lusardi and Mitchell (2013) emphasize that improving financial literacy is an important step towards improving economic decision-making and well-being, as financial education helps individuals face future financial challenges (Lusardi & Mitchell, 2013). Conversely, low literacy may hinder access to new knowledge, impacting individuals' understanding of existing financial services. For example, Gazmarian et al. (2003) showed that low health literacy hindered patients' understanding of chronic diseases (Gazmararian et al., 2003). The same thing happens with Islamic financial literacy, where low literacy among students hinders their understanding of Islamic banking services, such as BSI. Low Islamic financial literacy can hinder an individual's ability to make smart decisions according to sharia principles, creating a close link between knowledge, literacy and appropriate decision-making. Therefore, an effective educational approach is needed to improve Islamic financial knowledge and literacy, especially among Generation Z who still lack an understanding of financial basics (Al-Awlaqi & Aamer, 2023; Lighthouse, 2024).

This study aims to fill the gap by examining the relationship between Islamic financial knowledge and literacy to formulate more effective implementation strategies. While many previous studies examined the relationship between Islamic financial literacy and the decision to use Islamic banks in Indonesia, including BSI, most only highlighted the statistical relationship without exploring the underlying factors that influence the decision. While Islamic financial literacy is proven to be statistically significant, the main challenge is to formulate effective strategies to improve it in Indonesia. Improving Islamic financial literacy has an impact on the understanding of the public and students and the strengthening of the Islamic financial sector. This research uses a mixed method with a sequential explanatory design, combining quantitative analysis, qualitative interviews and systematic review. The advantage lies in the combination of these approaches, which allows deepening the findings and enriching the analysis through references to previous research. Data triangulation increases the validity of the findings, with a relevant sample of Islamic Banking students of UIN Raden Fatah Palembang. This approach offers applicable solutions to improve the literacy and service quality of Islamic banks. With this holistic approach, the research is expected to be a strategic reference for universities and Islamic financial institutions in improving Islamic financial inclusion in Indonesia.

THEORETICAL REVIEW

Islamic financial knowledge and literacy have an important role in influencing students' financial decisions, which can be explained through various economic and behavioral theories. *Theory of Planned Behavior* emphasizes that a person's decision is influenced by attitudes towards behavior, subjective norms, and perceptions of behavioral control (Ajzen, 1991). Islamic financial literacy provides students with an in-depth understanding of the benefits of Islamic financial products, such as mudharabah savings or halal investments, thus forming a positive attitude towards their use. In addition, subjective norms, such as the influence of peers, family, or Islamic communities, encourage students to choose financial decisions that are in accordance with religious values. *Perceived behavioral control*, which is students' belief in their ability to manage sharia-based finance, is also strengthened by this literacy.

Furthermore, *The General Theory of Employment, Interest, and Money* explains that current expectations and income affect consumption (Keynes, 2018). In this theory, students with Islamic financial literacy are more likely to consider the long-term impact of their consumption decisions. They will avoid usury-based products that could potentially jeopardize future financial stability, while prioritizing spending on needs that support their well-being in accordance with Islamic principles. In an uncertain economic situation, students who understand Islamic financial principles have a more stable frame of mind in managing their consumption and savings. Meanwhile, *Pricing Behavior and Cost-Push Channel of Monetary Policy* theory highlights the impact of inflation and cost-of-living increases on consumption (Lima & Setterfield, 2010). In the context of university students, this theory is relevant because Islamic financial literacy helps them understand the impact of macroeconomic changes on individual financial decisions. For example, students who are literate in Islamic finance may choose more stable products, such as sukuk investments or interest-free savings, compared to conventional financial instruments that are prone to interest rate fluctuations.

Other theories such as *A Behavioral Approach to Rational Choice Theory of Collective Action* highlights the importance of social norms and trust in collective decisions (Ostrom, 1998). Trust between individuals grows through positive interactions, which are supported by formal and informal institutions. Strong institutions create a framework that supports trust, while trust increases the effectiveness of institutions in overcoming challenges such as opportunistic behavior. In the context of Islamic financial literacy, financially literate students not only pursue personal benefits, but also consider the social impact of their decisions, such as participating in Islamic cooperatives, zakat, or waqf. Shariah-based institutions, such as mudharabah, ensure collective benefits are distributed fairly, encouraging altruistic behavior. Islamic financial literacy thus strengthens collective action, trust and community stability.

Lastly*, Relative Permanent Income Theory of Consumption* which combines the views of Keynes, Duesenberry, and Friedman, explains that consumption is influenced by permanent income, social pressure, and short-term needs (Palley, 2010). (Palley, 2010). Islamic financial literacy helps students plan their finances based on permanent income, avoiding spending that is only aimed at meeting social pressures, such as buying unnecessary luxury goods. Instead, they will focus more on long-term stability through sharia-based savings and investments that match their income.

These theories explain how Islamic financial knowledge and literacy help students form positive intentions and attitudes towards financial management, manage consumption in a stable manner, and face economic challenges such as inflation. Students with Islamic financial literacy also tend to consider the social impact of financial decisions, such as zakat, waqf, and participation in collective activities. Trust in the Islamic financial system reinforces cooperative behavior in the management of shared resources, supporting social welfare and community stability. Thus, Islamic financial literacy not only helps college students manage personal finances efficiently, but also contributes to broader community welfare and economic stability. Thus, Islamic financial knowledge and literacy not only influence individual students' financial decisions, but also contribute to the broader economic stability of the community in accordance with sharia principles. Adequate knowledge enables students to understand Islamic financial products and services, while financial literacy helps them make informed financial decisions (Hassan et al., 2019).

Conceptual Framework

Based on the description of the theoretical review and research model in Figure 1, the hypotheses tested in this study are formulated as follows:
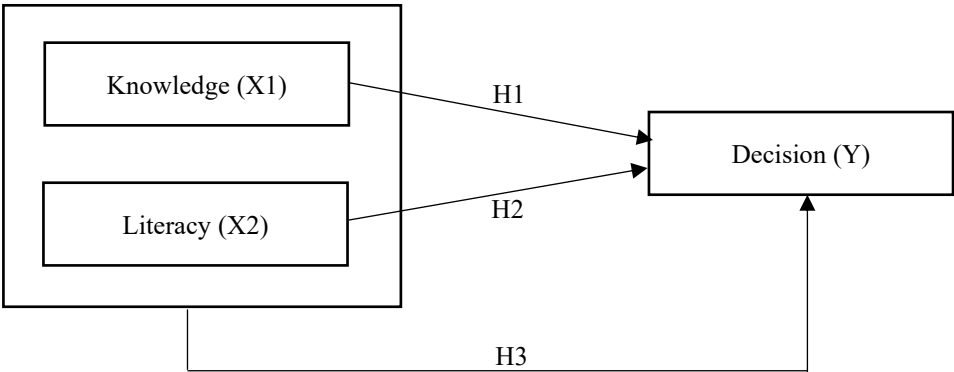
Figure 1. Research Model

H1: Islamic financial knowledge has a significant influence on student decisions to use Bank Syariah Indonesia services.

H2: Islamic financial literacy has a significant influence on students' decisions to use the services of Bank Syariah Indonesia.

H3: Islamic financial literacy and sharia knowledge have an influence on students' decisions to use Indonesian Islamic bank services.

RESEARCH METHODS

This research uses a mixed method with a sequential explanatory design, combining quantitative and qualitative approaches. The quantitative approach through multiple linear regression analysis examines the relationship between Islamic financial literacy and knowledge on students' decision to choose Bank Syariah Indonesia (BSI) services. The qualitative approach, through in-depth interviews with Islamic Banking

students of UIN Raden Fatah Palembang, deepened the understanding of the quantitative findings. Systematic review was also conducted to strengthen the research results. This combination of methods increases validity and reveals the complexity of phenomena by triangulating data, where quantitative measures the relationships between variables and qualitative explores the reasons behind the data, resulting in more in-depth and relevant findings. (Creswell & Cresswel, 2018; Takona, 2024).

Arikunto (1998) explains that population is the totality of objects that are the focus of a study. If someone plans to examine an element within the area, the researcher will conduct a study of the population (Arikunto, 1998). In this study, the objects studied were 120 students from the Sharia Banking Study Programme at UIN Raden Fatah Palembang. To take samples, a non-random sampling technique is used, namely the convenience sampling method, which means choosing the most accessible or available respondents. According to Sugiarto (2021), convenience sampling is a sampling method chosen based on ease of access by the researcher (Sugiarto, 2001). The number of samples is determined based on the formula proposed by Hair et al. (2019), where the sample size is calculated by multiplying the number of indicators by a number between 5 and 10 (Hair et al., 2019). Based on this guideline, the sample size in this study was calculated as equation [1].

$$n = number\ of\ indicators \times 10 = 12 \times 10 = 120\ samples \qquad \text{-------------------------[1]}$$

By referring to the formula above, the sample population of this study amounted to 120 sample respondents and was considered sufficient. Data collection techniques using questionnaires were carried out in several stages. First, the preparation of a questionnaire tailored to the research objectives, such as measuring perceptions, literacy levels, or student behavior. This research questionnaire used a Likert scale to measure perceptions (1 = Strongly Disagree to 4 = Strongly Agree).

The distribution of questionnaires was carried out by direct distribution using online forms through platforms such as Google Forms to facilitate data collection. The sampling technique used includes *purposive sampling*, by selecting respondents based on certain criteria, such as active students from semester 1 to 7. Respondent criteria include active students who are enrolled in the Sharia Banking Study Program at UIN Raden Fatah Palembang in semester 1 to 7, and are willing to answer the questionnaire by volunteering. Before use, the questionnaire was tested for validity and reliability with Cronbach's Alpha (values > 0.60 are considered reliable). Data were analyzed using SPSS 27, including classical assumption tests (normality, multicollinearity, heteroscedasticity), multiple linear regression analysis, t test, F test, and coefficient of determination (R^2).

After the quantitative data was analyzed, the research continued with in-depth interviews with 10 students of the Islamic Banking Study Program from semester 1 to 7 who volunteered. The interviews aimed to explore the factors that influence their decision to use Bank Syariah Indonesia (BSI) services and explore strategies to improve Islamic financial literacy and knowledge. The interview questions were designed to expand on the quantitative results, such as understanding barriers to Islamic financial literacy or students' expectations of Islamic bank services. In addition, a *systematic review* with keywords such as "knowledge enhancement strategies" and "literacy enhancement strategies" was conducted, focusing on Scopus-indexed articles to maintain the credibility of the research results. This analysis was used to enrich the research context with relevant findings from

previous studies. The combination of quantitative analysis, qualitative interviews, and *systematic review* resulted in more comprehensive findings, deeper insights, and strategic practical recommendations to improve the literacy and service quality of Islamic banks.

RESULTS AND DISCUSSIONS

Validity and Reliability Tests

The results of the validity analysis show that all statements on the Knowledge (X1), Literacy (X2), and Decision (Y) variables are valid, with a calculated r-value greater than r-table (0.179) at a significance level of <0.001 for all statements (Table 1).

Table 1. *Validity Test Results*

Variables	Statement	r-count	r-table	p (Sig.)	Description
Knowledge (X1)	1	0.572	0.179	0.001	Valid
	2	0.674	0.179	0.001	Valid
	3	0.556	0.179	0.001	Valid
	4	0.528	0.179	0.001	Valid
	5	0.486	0.179	0.001	Valid
	6	0.564	0.179	0.001	Valid
Literacy (X2)	1	0.705	0.179	0.001	Valid
	2	0.677	0.179	0.001	Valid
	3	0.628	0.179	0.001	Valid
	4	0.547	0.179	0.001	Valid
	5	0.705	0.179	0.001	Valid
	6	0.678	0.179	0.001	Valid
Decision (Y)	1	0.672	0.179	0.001	Valid
	2	0.633	0.179	0.001	Valid
	3	0.657	0.179	0.001	Valid
	4	0.724	0.179	0.001	Valid
	5	0.669	0.179	0.001	Valid
	6	0.671	0.179	0.001	Valid

The reliability test results show the *Cronbach's Alpha value* > 0.60 for 3 variables with a total of 18 items. So it can be declared reliable all (Table 2).

Table 2. Reliability Test Results

Variables	Cronbach's Alpha	Item	Description
Knowledge (X1)	.728	6	Reliabel
Literacy (X2)	.736	6	Reliabel
Decision (Y)	.756	6	Reliabel

Classical Assumption Test

a) Normality Test with Kolmogorov-Smirnov

The test results show normally distributed data with a sample of 120, an average of 0, and a standard deviation of 1.984. The Kolmogorov-Smirnov value of 0.074 with a significance of 0.099 (>0.05) indicates normal data (Table 3).

b) Multicollinearity Test with VIF Method

The multicollinearity test results show that there is no multicollinearity problem in the regression model. The VIF value for the Knowledge and Literacy variables is 1.226 (<10), and the tolerance value is 0.816 (>0.1), indicating that the correlation between the independent variables is very low (Table 4).

Table 3. Normality Test with Kolmogorov-Smirnov

			Unstandardized Residual
N			120
Normal Parameters[a,b]	Mean		,0000000
	Std. Deviation		1,98440704
Most Extreme Differences	Absolute		,074
	Positive		,074
	Negative		-,061
Test Statistic			,074
Asymp. Sig. (2-tailed)[c]			,099
Monte Carlo Sig. (2-tailed)[d] Sig.			,103
	99% Confidence Interval	Lower Bound	,095
		Upper Bound	,111

Table 4. Multicollinearity Test Results with VIF Method

Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	9,734	1,971		4,938	,000		
KNOWLEDGE	,278	,098	,258	2,822	,006	,816	1,226
LITERACY	,259	,086	,275	3,008	,003	,816	1,226

a. Dependent Variable: DECISION

c) Heteroscedasticity Test with Scatterplot
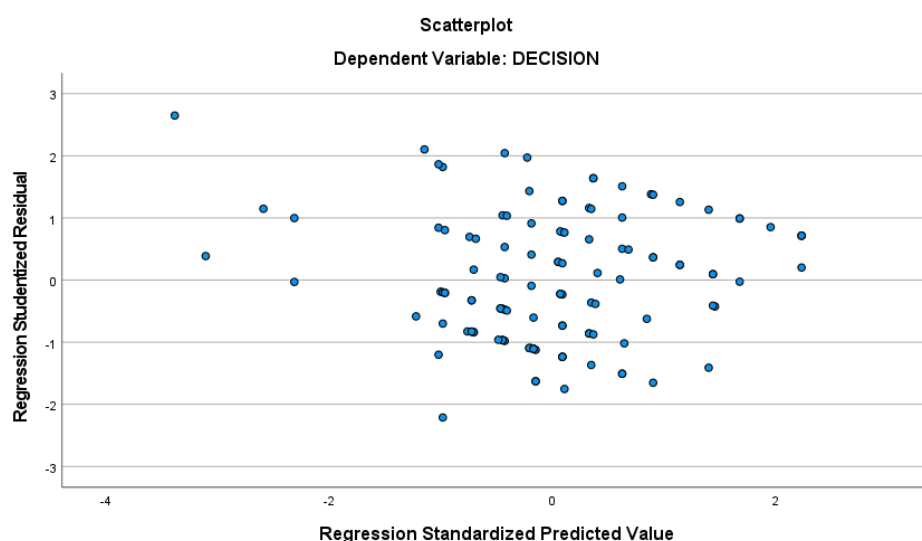
Figure 2. Heteroscedasticity Test Results Using Scatterplot.

The results of the heteroscedasticity test using scatterplot show that the regression model in this study does not experience problems (Figure 2). This can be seen from the random distribution of residual points and does not form a certain pattern, such as narrowing, widening, or curving. In addition, the residual points are evenly distributed above and below the horizontal line (y = 0), which indicates that the residual variance remains consistent across the predicted values.

Hypothesis Test

a. Multiple Linear Regression Analysis

The results of multiple linear regression analysis and t-test are shown in Table 5. The results indicate that knowledge and literacy variables have a significant influence on decisions. Based on the results, this study obtained regression equation [2].

Table 5. Multiple Linear Regression Test Results and T Tests

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	9.734	1.971		4.938	.000
	KNOWLEDGE	.278	.098	.258	2.822	.006
	LITERACY	.259	.086	.275	3.008	.003

[a]Dependent Variable: DECISION

$$\text{Decision} = 9{,}734 + 0{,}278(\text{Knowledge}) + 0{,}259(\text{Literacy}) + e \quad \text{------------------[2]}$$

Based on the regression results, it is known that the constant of 9.734 indicates that if knowledge and literacy are worth 0, the decision will be worth 9.734. The knowledge coefficient of 0.278 means that each increase of one unit of knowledge will increase the decision by 0.278, while the literacy coefficient of 0.259 means that each increase of one unit of literacy will increase the decision by 0.259. Statistically, the significance values for knowledge and literacy are 0.006 and 0.003 respectively, which are smaller than 0.05, indicating that both have a significant effect on decisions. Literacy has a slightly larger effect ($\beta = 0.275$) than knowledge ($\beta = 0{,}258$).

The t-test results show that the calculated t value for knowledge is 2.822 and for literacy is 3.008, both of which are greater than the t table of 1.65798, indicating that they have a significant effect on the decision. The calculated t value for the overall model is 2.61850, also greater than the t table, indicating that the overall regression model is significant. In conclusion, knowledge and literacy have a positive and significant effect on decisions, with literacy being slightly more dominant. The findings emphasize the importance of improving knowledge and literacy for better decision-making.

b. R^2 test

Based on the analysis results displayed in the Model Summary table, the R Square value is 0.203 (Table 6). This shows that the independent variables, namely literacy and knowledge, together are able to explain 20.3% of the variation in the dependent variable decision. In other words, the effect of literacy and knowledge on respondents' decision-making in this study is quite significant, although there is still 79.7% variation in the decision variable that is influenced by other factors outside this model.

Table 6. Summary Test Results

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.450[a]	.203	.189	2.00130

[a]Predictors: (Constant), LITERACY, KNOWLEDGE
[b]Dependent Variable: DECISION

c. F-test (Simultaneous Hypothesis Testing)

The results of the analysis show that the model used can explain well the relationship between knowledge, literacy and decisions made. The calculated F-value of 14.888 is much greater than the F table of 3.078 (Table 7), with a significance level below 0.05, which means that knowledge and literacy together have a significant effect on decision making. The Sum of Squares Regression figure of 119.260 shows how much knowledge and literacy can explain variations in decisions taken. While the Sum of Squares Residual figure of 468,607 indicates there are other variations in decisions that cannot be explained by these two factors, which may be influenced by other things that are not included in this model.

Table 7. F Test Results

ANOVA[a]

	Model	Sum of Squares	df	Mean Square	F	Sig.
	Regression	119.260	2	59.630	14.888	.000[b]
1	Residual	468.607	117	4.005		
	Total	587.867	119			

[a]Dependent Variable: DECISION
[b]Predictors: (Constant), LITERACY, KNOWLEDGE

In addition, by dividing the degrees of freedom, the average variation for the regression is 59.630 and for the residual is 4.005. Since the calculated F-value is greater than the F-table, this further strengthens that the model used is reliable in explaining the influence of knowledge and literacy on decisions. This result shows that the higher a person's knowledge and literacy, the greater the influence on how they make decisions.

Discussion

Based on the results of data analysis in this study of UIN Raden Fatah Palembang students, it shows that the answer to this research problem is very important, some of the findings of this study are:

1. The Influence of Knowledge of UIN Raden Fatah Plembang Students on Using Indonesian Islamic Bank Services

The results revealed that the knowledge of UIN Raden Fatah Palembang students has a significant influence on their decision to use Bank Syariah Indonesia (BSI) services. This knowledge forms a positive attitude towards financial management in accordance with sharia principles, such as avoiding usury and investing in halal things. (Heller et al., 2013). Students with a deeper understanding of long-term financial management prefer Islamic banks because they offer financial stability, in line with the theory *of The General Theory of Employment, Interest, and Money,* which emphasizes the importance of prudent financial management to achieve financial stability. This knowledge also encourages

students to consider the social impact of their financial decisions, such as participating in zakat and waqf, which is in line with the theory of *A Behavioral Approach to the Rational Choice Theory of Collective Action*, which emphasizes the importance of social norms, trust, and institutions in collective decision making. With good knowledge, a person tends to have a positive view of the decisions made, which affects their decision to choose an Islamic bank (Mindra et al., 2022)..

Students who understand Islamic finance principles such as the prohibition of usury, risk sharing, transparency, and fairness, are more likely to think positively about Islamic banks, which aligns with the *Theory of Planned Behavior*, which explains how intentions and attitudes influence decisions to act. Islamic finance knowledge also supports prudent consumption planning, in line with the *Relative Permanent Income Hypothesis* theory, which emphasizes the importance of planning consumption based on long-term income and avoiding social pressure to overconsume. Overall, the more knowledgeable students are about Islamic finance, the more likely they are to trust and use Islamic banks, which not only supports prudent management of personal finances, but also contributes to broader social welfare and economic stability. Islamic finance knowledge of UIN Raden Fatah Palembang students influences their decision to use Bank Syariah Indonesia (BSI) because they prefer a bank that does not rely on interest rates, which can be affected by monetary policy. With the principle of risk sharing, Islamic banks are more stable in the face of economic fluctuations and inflation, so students feel more secure and confident in choosing them, this is in line with the theory of *Pricing Behavior and Cost-Push Channel of Monetary Policy*.

The results of this study are also in line with the findings of several previous studies. For example, research by Wulandari and Subagio (2015) found that a good understanding of Islamic finance can increase public trust in Islamic banks. This trust then influences their decision to choose sharia-based financial services (Wulandari & Subagio, 2015). In addition, research by Nastiti et al. (2020) shows that knowledge of Islamic bank products and services directly affects consumers' decisions to use them (Nastiti et al., 2020). These two studies confirm that knowledge plays an important role in building trust and confidence in the Islamic banking system. This knowledge is also the basis for students to understand the benefits and advantages of Islamic banks over conventional banks. In this study, students of UIN Raden Fatah Palembang showed a good understanding of Islamic finance, including products such as Islamic savings, halal financing, and risk-sharing principles. This knowledge not only makes them more aware of sharia values, but also helps them make decisions that are in line with their religious beliefs.

2. The Influence of Sharia Financial Literacy of UIN Raden Fatah Plembang Students on Using Indonesian Islamic Bank Services

The results of the study which show that Islamic financial literacy has a positive and significant effect on the decision of UIN Raden Fatah Palembang students in choosing Bank Syariah Indonesia (BSI) services reinforce the important role of Islamic financial literacy in influencing their decision to choose Islamic bank services. The results of this study indicate that the Islamic financial literacy of UIN Raden Fatah Palembang students has a significant effect on their decision to use the services of Bank Syariah Indonesia. A good understanding of the principles of Islamic finance, such as the avoidance of usury and investing in halal instruments, shapes students' positive attitudes towards Islamic

banks, in line with the *Theory of Planned Behavior*. In addition, students with good Islamic financial literacy tend to be wiser in planning long-term finances and managing consumption, in accordance with *The General Theory of Employment, Interest, and Money*, which emphasizes the importance of financial stability. Such knowledge also encourages them to consider the social impact of financial decisions, such as participating in zakat and waqf, which is in line with the theory of *A Behavioral Approach to the Rational Choice Theory of Collective Action*. In addition, students who understand the *Relative Permanent Income Hypothesis* tend to plan consumption wisely and avoid social pressure to overconsume, choosing Islamic banks as a solution that supports personal financial stability. Overall, students' Islamic financial literacy not only helps them manage their personal finances wisely, but also contributes to broader social welfare and economic stability.

In addition, financial literacy explains that a good understanding of financial products, including Islamic banking products, will improve individual decisions in choosing financial institutions (Mahatthanhothai, 2024). As explained by Lusardi and Mitchell (2013), higher financial literacy allows individuals to make smarter financial decisions, including when it comes to choosing a bank. This is highly relevant to the context of university students who, with a better understanding of sharia principles such as mudharabah, murabahah, and the prohibition of usury, will be more likely to use Islamic banking services. The influence of Islamic financial literacy of UIN Raden Fatah Palembang students on their decision to use the services of Bank Syariah Indonesia can be explained through the *Pricing Behavior and Cost-Push Channel of Monetary Policy* theory. This theory states that monetary policy and external factors such as inflation affect consumption behavior and individual financial decisions. Students with sharia financial literacy tend to choose Islamic banks because of the stability offered, given that sharia principles avoid the practice of usury and injustice. They understand that Islamic banks are more stable in the face of economic turmoil, so their decisions are more rational in choosing financial institutions that are in accordance with ethical values and can withstand changing economic conditions.

This finding is also supported by previous research, some studies show that the level of financial literacy has an important role in individual financial management. Research by Harpa Sugiharti and Kholida Atiyatul Maula (2019) in their research shows that financial literacy has a significant effect on student financial management behavior, with a significance value of 0.00 <0.05. This means that the higher the financial literacy, the better the financial management behavior of college students. This means that the higher the financial literacy, the better the financial management behavior of students (Sugiharti & Maula, 2019). A similar study was conducted at Sriwijaya University, which also found a positive and significant relationship between financial literacy and financial behavior of Economic Education students (Pasaribu, 2023). Using a simple sampling technique, the results of this study indicate that a one-unit increase in financial literacy will increase students' financial behavior. The relevant regression coefficients reinforce the finding that financial literacy significantly affects students' financial management. Another study at Semarang University provided similar findings, where financial literacy was shown to have a significant influence on student financial behavior (Safitri, 2022). From these studies, it can be concluded that financial literacy plays an important role in influencing the financial management behavior of students at various universities in Indonesia. The higher the financial literacy, the better the ability of students to manage

their personal finances, which in turn has an impact on making wiser financial decisions.

3. A Comprehensive Strategy to Improve Islamic Financial Literacy and Knowledge

Interviews with 10 students of UIN Raden Fatah Palembang from various semesters (1 to 7) explored their experiences in understanding Islamic financial knowledge and literacy. Students revealed that their understanding is mostly obtained from the curriculum taught at the university, especially through the Fiqh Muamalah and Sharia Economics courses given in the early semesters. This course provides an important foundation on the principles of halal transactions, the prohibition of usury, and the Islamic economic system, which is the initial provision for understanding Islamic finance as a whole.

In addition, students mentioned that lecturers' attitudes and teaching methods influenced their understanding. A lecturer's gentle and supportive attitude creates a comfortable learning atmosphere. However, if the attitude is too gentle, students may feel bored and lose focus. Students tend to prefer and understand the material more easily if lecturers use entertaining, interactive and creative teaching methods, such as the application of games in the learning process. This kind of method is considered very effective in increasing students' enthusiasm for learning (Sagayadevan & Jeyaraj, 2012). This is in line with the findings of Hikmah et al. (2024) and Skinner et al. (2008), which confirmed that positive teacher attitudes have a major influence on student success and interest in learning. Teachers who are enthusiastic, empathetic, supportive, flexible and professional are able to create a conducive learning environment, motivate students and provide challenges that encourage learning development. However, student learning success is not only determined by the teacher's attitude, but also influenced by other factors such as internal motivation, learning environment conditions, and individual student needs (Hikmah et al., 2024; Skinner et al., 2008). In addition, students consider that the assertiveness and discipline of lecturers provide motivation to take the material more seriously. In this regard, Arens et al. (2015) also support that discipline issues in the classroom need to be addressed as they have a major effect on learning success and student morale. By understanding this, teachers can make better strategies to create a comfortable and supportive learning atmosphere. In addition, it is also important to pay attention to the differences in learning experiences between male and female students so that all students feel valued (Arens et al., 2015). On the other hand, to improve critical thinking skills among students, teachers need to have a good understanding and positive attitude towards teaching approaches that support the development of these skills (Faye, 2000).

Students' participation in seminars, workshops and trainings organized by the university and Islamic financial institutions also provides applicative insights through case studies directly from practitioners. Students also utilize technology such as digital materials, educational videos, and webinars, which offer the flexibility of learning at any time, strengthening independent understanding, especially when formal learning is not considered in-depth. Students involved in community service activities provide education to groups such as farmers, women, and MSME players, while deepening their understanding of the application of Islamic economics in the productive sector. Collaborative programs between universities and Islamic financial institutions also strengthen students' knowledge through a combination of theory and practical experience. This experience

helps students see Islamic finance as a real solution that is applicable in their daily lives.

The overall experience shows that students' understanding of Islamic finance is shaped by a combination of sharia-based curriculum, effective lecturer teaching methods, flexible access to technology, and involvement in collaborative programs and community service activities. The findings provide inspiration for other universities and Islamic financial institutions to implement similar measures to increase Islamic financial knowledge and literacy widely and effectively.

Table 8. Systematic Review

References	Title	Findings
(Torralba & Doo, 2020)	Active Learning Strategies to Improve Progression from Knowledge to Action.	Active learning, including the flipped classroom, is more effective than passive methods, improving understanding, skills and collaboration through discussion, scaffolding and concept maps. Despite challenges such as student resistance and lack of teacher training, these approaches need support for optimal implementation.
(Armstrong et al., 2013)	Knowledge translation strategies to improve the use of evidence in public health decision making in local government: Intervention design and implementation plan.	The importance of knowledge translation strategies, knowledge brokers, and organizational culture to support evidence-based decisions. Intervention logic model designed to improve decision-makers' skills, evidence access and confidence, with applications in local government and other sectors.
(Becheikh et al., 2010)	How to improve knowledge transfer strategies and practices in education? Answers from a systematic literature review.	Knowledge transfer in education requires bridging agents who customize research knowledge to make it relevant to practitioners. The effectiveness of transfer is influenced by knowledge attributes, actor characteristics, and transfer mechanisms. The social interaction model is considered the most effective because it emphasizes collaboration between researchers and users. The transfer process includes generation, adaptation, dissemination, and utilization of knowledge, with policy support and training as important factors to reduce the gap between research and practice.
(Maxwell & Wright, 2016)	Evaluating the effectiveness of two teaching strategies to improve nursing students' knowledge, skills, and attitudes about quality improvement and patient safety.	By combining online modules and flipped classroom, this research shows that students get a more comprehensive and interactive learning experience. This contributes to a greater increase in knowledge about quality improvement (QI) than using online modules alone.
(Angel et al., 2000)	An evidence-based project for evaluating strategies to improve knowledge acquisition and critical-thinking performance in nursing students.	Structured teaching strategies are more effective in developing critical thinking, especially with domain-specific measures. The interaction of teaching strategy and learner characteristics influenced knowledge improvement more than the strategy itself. It is recommended that teachers use evidence-based models to support teaching methodologies, especially in introductory clinical courses.
(Hayes et al., 2022)	The Influence of Consumer–Brand Relationship on the	Strong relationships between consumers and brands reduce the perceived risk of disclosing

	Personalized Advertising Privacy Calculus in Social Media.	personal information. This relationship increases the perceived value of disclosure benefits, especially through transparent (overt) data collection methods that increase trust. The context of social media platforms also influences consumers' decisions regarding privacy. Using social exchange theory, this study highlights the importance of building valuable relationships between brands and consumers to increase the effectiveness of personalized advertising.
(C. Ji et al., 2022)	How social media advertising features influence consumption and sharing intentions: the mediation of customer engagement.	Entertainment and promotional gifts significantly influence consumption intentions, while social media dependence has a direct effect on consumption and sharing intentions. Customer engagement acts as a mediator in the relationship between entertainment, promotional gifts, and social media dependence and consumption intention. Meanwhile, age and gender factors do not show a significant influence on consumer behavior.
(S. Ji et al., 2022)	A Survey on Knowledge Graphs: Representation, Acquisition, and Applications.	This article reviews current techniques in knowledge graph (KRL) representation, knowledge acquisition, and related applications, including embedding, inference, and logical reasoning methods. The authors introduce new taxonomies, discuss advances such as temporal graphs and metarelated learning, and provide open-source datasets and tools. Future research directions include knowledge integration, deep learning efficiency, and broad applications in recommendation and natural language understanding.
(Jung, 2017)	The influence of perceived ad relevance on social media advertising: An empirical examination of a mediating role of privacy concern.	Ad relevance increases consumer attention and reduces ad avoidance, but also increases privacy concerns. Privacy concerns serve as a mediator, reducing ad effectiveness by increasing avoidance. These findings underscore the importance of carefully managing personalized advertising to avoid negative reactions. The implication is that advertising strategies should balance personalization with privacy concerns to maximize advertising effectiveness on social media.
(Carlson et al., 2022)	Social media advertising: How online motivations and congruency influence perceptions of trust.	Users' trust in social media ads is influenced by their online motivations: information, social interaction and entertainment. Trust is lower when users' motivations are informational, while entertainment or social motivations result in higher trust. Congruence of ad content with user motivation reduces the negative effect on trust, while mismatch increases engagement and privacy concerns. These findings provide important guidance for managers in designing more effective advertising campaigns on social media.
(Kim et al., 2021)	Under the Influence: Social Media Influencers' Impact on Response	Ads introduced by influencers generate positive attitudes towards the message and the company's reputation, with persuasion knowledge (PK) as a

	to Corporate Reputation Advertising.	mediator. Influencers reduce audience suspicion of the ad's manipulative intentions, but this positive influence is lost when there is sponsorship disclosure, which increases PK and leads to negative attitudes. The narrative message style of the influencer is more effective in creating positive attitudes than the non-narrative style, especially without sponsorship disclosure. These findings provide insights for marketing strategies involving influencers.
(Yang et al., 2016)	Brand engagement on social media: will firms' social media efforts influence search engine advertising effectiveness?	Brand engagement on social media through affiliation, conversation, and responsiveness increases the effectiveness of search engine ads, including click and conversion rates. Brand engagement also strengthens the relationship between ad rank and effectiveness. These findings highlight the importance of integrating social media strategies with search engine advertising to improve paid advertising results.
(Al Kurdi & Alshurideh, 2023)	The effect of social media influencer traits on consumer purchasing decisions for keto products: examining the moderating influence of advertising repetition.	Social media influencer characteristics influence consumers' decision to purchase products, particularly healthy food. Ad repetition acts as a significant moderating variable in the relationship between influencer characteristics and consumer decisions.
(Showkat et al., 2025)	The impact of financial literacy on women's economic empowerment: exploring the mediating role of digital financial services.	Financial literacy increases the use of digital financial services (DFS) among women, which in turn contributes to their economic empowerment. DFS acts as a mediator in this relationship, where financial literacy drives DFS usage that strengthens women's economic autonomy. The research emphasizes the importance of integrating financial literacy in digital platforms to maximize its benefits, as well as the need for policies that support education and access to DFS to increase economic participation and gender equality.
(König et al., 2022)	Teachers' professional knowledge for teaching early literacy: conceptualization, measurement, and validation.	This study identified three main components of teachers' professional knowledge for teaching early literacy: Content Knowledge (CK), Pedagogical Content Knowledge (PCK) and General Pedagogical Knowledge (GPK).
(Maramis et al., 2019)	Effectiveness of Realia Media: A Case Study in SMP Negeri 1 Likupang Barat as a Partner in KKN-PPM Program.	The use of realia media is proven to improve students' understanding of science, especially in topics related to KKN-PPM. It is more effective than other media, such as pictures or no media, in improving students' science skills and their engagement in learning. In addition, KKN-PPM activities empower students and the surrounding community through the utilization of local resources that also add value to education and the local economy.
(Wijekumar et al., 2020)	Supplementing teacher knowledge using web-based Intelligent Tutoring System for the Text Structure Strategy to improve content area reading	The ITSS program improves the reading ability of students, especially grade five, with moderate to large effects. ITSS teaches skills such as recognizing signal words, summarizing, and inference. Teacher knowledge is also crucial in implementing effective learning strategies.

	comprehension with fourth- and fifth-grade struggling readers.	
(Prabadevi et al., 2024)	Strategies for Leveraging Digital Libraries to Improve Financial Literacy among Rural Entrepreneurial Women.	Rural women entrepreneurs (RWEs) who use Digital Libraries (DLs) to access Digital Financial Goods & Services (DFG&S) show a significant increase in annual savings and income compared to those who do not use digital financial services.

Based on previous research, it was found that active learning approaches, such as flipped classroom, are effective in improving student understanding. In this model, the instructor acts as a facilitator, while students learn basic concepts independently through online modules before participating in discussions and practical applications. The use of tools such as concept maps, scaffolding, and group discussions strengthen students' analytical skills. In addition, the ITSS (Interactive Teaching and Student Support) Program focuses on improving students' reading ability with skills such as signal word recognition, summarization, and inference. The success of these two approaches relies heavily on the teacher's understanding in applying the right strategies. The development of interactive learning modules that integrate online and face-to-face learning provides a holistic learning experience, combining theoretical knowledge and practical skills.

However, the implementation of this strategy requires intensive training for teachers to strengthen their understanding of Content Knowledge (CK), Pedagogical Content Knowledge (PCK) and General Pedagogical Knowledge (GPK). It also involves knowledge brokers who can ensure knowledge gained from research is applied in relevant ways, such as in the application of Islamic finance. These agents will connect theory with practice, ensuring knowledge can be effectively applied in the real world.

One of the keys to improving basic knowledge of Islamic finance in the community is the utilization of social media and technology. Social media-based campaigns can effectively build public trust in Islamic financial services, empower vulnerable groups, and support the improvement of basic knowledge of Islamic finance. The integration of financial literacy in digital platforms is essential to maximize the benefits of financial services, while policies that support education and access to digital financial services (DFG&S) are needed to increase economic participation and gender equality.

In addition, education on Islamic finance can be delivered through advertisements on TV or other digital platforms, allowing for more in-depth and digestible messaging. The relevance of ads is critical to attracting consumer attention and reducing ad avoidance, but privacy concerns may decrease the effectiveness of personalized ads. The character of the influencer or actor plays a major role in reinforcing the advertising message and enhancing the trust and image of the company in the community. Interesting and entertaining advertisements, including movies, can increase basic knowledge and Islamic financial literacy and make it easier for consumers to remember the information conveyed. Therefore, advertising strategies must balance between ad personalization and privacy concerns to maximize their effectiveness.

Students on KKN (*Kuliah Kerja Nyata*) play an important role in introducing technology to the community and increasing basic knowledge of Islamic finance. They can conduct workshops, seminars and trainings on Islamic bank products and how to

manage finances according to sharia principles. Students can also utilize social media and digital platforms to disseminate educational information, develop easy-to-understand learning modules, and teach people to utilize technology more effectively. Collaboration with Islamic banks, community leaders and technology can expand the reach of education, especially in rural areas, by providing access to digital libraries and relevant training. Regular evaluations allow the program to be replicated in different regions and have a wider positive impact.

To support these efforts, the development of supportive policies and an adaptive organizational culture is essential. Educational institutions need to adopt an evidence-based approach in teaching Islamic finance and incorporate basic Islamic finance knowledge into the education curriculum. Policies that increase access to digital financial services are also needed to ensure equity and sustainability. The application of an intervention logic model to monitor and evaluate the effectiveness of these strategies allows for customization as needed and evolves, ensuring a significant and sustainable increase in the basic knowledge of Islamic finance across the board.

CONCLUSIONS

The conclusion of this study shows that the knowledge and literacy of Islamic finance of UIN Raden Fatah Palembang students have a significant influence on their decision to use the services of Bank Syariah Indonesia (BSI). Students' understanding of Islamic finance is formed through various factors, including the Fiqh Muamalah and Islamic Economics curriculum which provides the basic principles of halal transactions and the Islamic economic system. The gentle attitude of the instructor is also influential in improving understanding and literacy, but too gentle an attitude can cause boredom and drowsiness, so a gentle, entertaining, disciplined attitude of the instructor can increase students' enthusiasm for learning and easy understanding in the learning process. Active learning such as the flipped classroom is effective in improving student comprehension, with the instructor acting as a facilitator. The ITSS program focuses on improving reading skills, and its success depends on the teacher's understanding and application of appropriate strategies. Social media and technology have an important role to play in increasing the knowledge of Islamic finance in the community, through movies, relevant advertisements, and the use of influencers and actors, as well as their characters to reinforce the message and improve the image and public trust in products or services, including Islamic finance. KKN students can introduce Islamic finance through workshops, training, education, and the use of technology, as well as help the community recognize and make good use of social media. Supportive policies and an adaptive organizational culture are needed to ensure wider access to digital financial services and effective education.

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