

## Correlation Between Financial Behavior Education: An Analysis of the Community in Bajuin District, Tanah Laut Regency

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### ABSTRACT

Knowledge of financial institutions, especially regarding how to use financial institutions services, knowledge about the importance of making short and long-term financial savings, and how to manage expenditures are some of the aspects expected by the community through financial education programs by disseminating information about financial services institutions. This study seeks to find a correlation (relationship) in the implementation of education from the Financial Services Authority (OJK) with the financial behavior of the people in Bajuin District, Tanah Laut Regency. Data collection techniques using questionnaires and field observations with purposive sampling method and the number of respondents as many as 50 people spread across six villages. Data analysis techniques used the Pearson correlation method. The results showed that the implementation of education from the Financial Services Authority (OJK) had a positive correlation (amounting to 0.401) with the financial behavior of the people in the Bajuin District. However, the correlation is classified as weak.

*Pengetahuan akan lembaga keuangan, khususnya mengenai bagaimana memanfaatkan jasa lembaga keuangan, pengetahuan mengenai pentingnya membuat simpanan keuangan jangka pendek dan jangka panjang, serta bagaimana mengelola pengeluaran merupakan beberapa aspek yang diharapkan akan dimiliki oleh masyarakat melalui program edukasi keuangan dengan cara sosialisasi mengenai lembaga jasa keuangan. Penelitian ini berusaha untuk mencari korelasi (hubungan) pelaksanaan edukasi dari Otoritas Jasa Keuangan (OJK) dengan perilaku keuangan masyarakat di Kecamatan Bajuin, Kabupaten Tanah Laut. Teknik pengumpulan data menggunakan kuesioner dan observasi lapangan dengan metode purposive sampling serta jumlah responden sebanyak 50 orang yang tersebar di enam desa. Teknik analisa data menggunakan metode korelasi Pearson. Hasil penelitian menunjukkan bahwa pelaksanaan edukasi dari Otoritas Jasa Keuangan (OJK) mempunyai korelasi yang positif (sebesar 0,401) dengan perilaku keuangan masyarakat di Kecamatan Bajuin. Namun, korelasinya tergolong lemah.*

### Introduction

One of the efforts to achieve equitable development can be carried out by promoting financial inclusion programs. Financial inclusion refers to the availability of access to various financial institutions, products, and services that align with the needs and capabilities of society to improve overall well-being. Financial assistance from banking and non-banking financial institutions can be utilized to develop businesses, enabling entrepreneurs in rural areas to sustain themselves amidst increasingly competitive business

environments, expand their business scale, and enhance the quality of human resources to support long-term business activities.

Efforts to enhance financial inclusion in the Republic of Indonesia are carried out by the Financial Services Authority (Otoritas Jasa Keuangan – OJK), which is entrusted with the responsibility of increasing financial inclusion among the public. Financial inclusion involves adequate knowledge of the financial services industry. In other words, the utilization of financial services is significantly influenced by the level of public knowledge about financial institutions. The level of public knowledge regarding the financial services industry is also referred to as financial literacy. Financial literacy itself is defined as the knowledge, skills, and confidence that influence attitudes and behaviors in making better financial decisions and managing finances to achieve well-being (Amelia et al., 2020).

The level of financial literacy and inclusion in South Kalimantan, according to OJK, is still relatively low, falling below the national average for financial literacy and inclusion indices and even ranking the lowest among the five provinces in Kalimantan. Based on the results of the National Survey on Financial Literacy and Inclusion (SNLIK) conducted by the Financial Services Authority (OJK) and the Central Bureau of Statistics (BPS), the following is the financial literacy index data for Indonesia and South Kalimantan for the period 2018 to 2023:

<b>Year</b>	<b>Indonesia (%)</b>	<b>South Kalimantan (%)</b>
<b>2019</b>	38,03	25,70
<b>2020</b>	39,17	29,10
<b>2021</b>	47,77	38,70
<b>2022</b>	49,68	42,08
<b>2023</b>	57,77	59,17

Source: Badan Pusat Statistika and OJK, Autor’s Findings. 2023

From this data, it can be seen that financial literacy has been increasing year by year. In 2019, Indonesia had a financial literacy rate of 38.03%, while South Kalimantan had a rate of 25.70%. In 2020, the percentage in Indonesia increased to 39.17%, and in South Kalimantan, it rose to 29.10%. In 2021, Indonesia's financial literacy rate reached 47.77%, while South Kalimantan recorded 38.70%. In 2022, the percentage in Indonesia was 49.68%, and in South Kalimantan, it was 42.08%. By 2023, Indonesia's financial literacy rate had risen to 57.77%, and South Kalimantan reached 59.17%. From this, we can also observe various efforts by financial institutions, especially the Financial Services Authority (OJK), in providing financial literacy and education to the public about the importance of financial matters.

Seeing this condition, there are certainly many factors contributing to the increase in financial literacy. One of them is that the Financial Services Authority (OJK) is actively involved in addressing the issue. Several efforts have been made to provide financial education, including outreach programs targeting lower-income communities and rural areas.(OJK, 2023)

One of the universities partnered with OJK Regional Office 9 Kalimantan is Antasari State Islamic University (UIN Antasari). The collaboration between OJK Regional Office 9 Kalimantan and UIN Antasari, particularly with the Faculty of Islamic Economics and

Business, has been ongoing since 2015. This partnership involves students as agents to implement financial education programs, specifically targeting rural communities in alignment with the university's community service-based KKN (Kuliah Kerja Nyata) program. This initiative is called "OJK Masuk Desa" (OJK Goes to Villages).

The management of personal finances reflects an individual's financial behavior. Knowledge of financial institutions, particularly regarding how to utilize their services, the importance of creating short-term and long-term financial savings, and how to manage expenses, are some aspects expected to be acquired by the public through financial education programs, specifically through the socialization of financial service institutions.

This study aims to find the correlation between the financial education initiatives conducted by the Financial Services Authority (OJK) and the financial behavior of the community in Bajuin District, Tanah Laut Regency. Bajuin District was chosen as the research location because this is where OJK Regional 9 Kalimantan carries out educational activities for the community, including socialization sessions and hands-on practice at selected financial institutions. Some previous studies mentioned, among others, Financial Literacy Awareness in Enhancing Individual and Community Economic Well-Being: A Case Study of the Jambur Padang Matinggi Community The objective of this study is to determine the role of financial literacy in improving the economic well-being of individuals and the community as a whole, with a special emphasis on the residents of Jambur Padang Matinggi. (Nicolini & Nicolini, 2019) Financial literacy refers to the ability to understand and apply various financial skills, such as budgeting, investing, and personal financial management. Is there a link between financial literacy and financial behaviour? The purpose of this study is to provide empirical testing to identify the relationship between financial literacy and financial behavior. We formulate our hypothesis based on the family resource management theory, which states that an individual's behavior is a function of their knowledge. (Lajuni et al., 2018)

The research hypothesis is:

H<sub>0</sub>: There is no correlation between the education provided by the Financial Services Authority (OJK) and the financial behavior of rural communities in Bajuin District, Tanah Laut Regency.

H<sub>a</sub>: There is correlation between the education provided by the Financial Services Authority (OJK) and the financial behavior of rural communities in Bajuin District, Tanah Laut Regency.

## **Literatur Review**

### **A. Financial Education**

Financial education is a crucial aspect of modern life that plays a key role in enhancing individuals' understanding of financial management, investment, savings, and decision-making (Lone & Bhat, 2022; Lusardi & Mitchell, 2011). With the advancement of technology and increasing access to various financial products, financial literacy has become even more essential in helping individuals make informed decisions to achieve financial well-being. Several studies have highlighted the importance of financial education in shaping individual financial behavior and its impact on economic stability. Financial education encompasses an understanding of various financial concepts, such as budgeting, savings, investments, credit, and financial risk management. According to

Lusardi and Mitchell (2014), financial literacy is defined as an individual's ability to understand and manage risk while making rational financial decisions. The OECD (2012) also emphasizes that financial education aims to equip individuals with the necessary skills and knowledge to make better financial decisions (Aisyah & Wicaksono, 2020).

Research indicates that low levels of financial literacy can lead to difficulties in managing personal finances, high exposure to uncontrolled debt, and inadequate retirement preparation. A study conducted by Atkinson and Messy (2012) found that a lack of financial understanding is directly linked to poor money management habits, such as excessive spending and low savings rates (Watanapongvanich et al., 2021).

On the other hand, individuals with higher financial literacy tend to have better financial well-being, are more capable of financial planning, and are more cautious in making financial decisions, including credit usage and investments. Consequently, many countries have developed financial education programs to enhance their citizens' financial literacy (Hidayat, 2017; OJK, 2013; Setyowati & Lailatullailia, 2020).

Several approaches are used to implement financial education, including school-based programs, public awareness campaigns, and training provided by financial institutions and government agencies. A study by Mandell and Klein (2009) found that financial education programs in schools positively impact students' saving habits and money management skills. Additionally, financial training programs offered by financial institutions can help improve public understanding of complex financial products.

In the context of digitalization, many countries have adopted technology to deliver financial education through mobile applications, e-learning platforms, and social media. Lusardi and Mitchell (2017) highlight that digital approaches in financial education can enhance financial information accessibility, especially for younger generations who are more familiar with technology.

Despite its clear benefits, the implementation of financial education still faces various challenges. One major challenge is the low participation rate in financial education programs, particularly among vulnerable groups such as low-income individuals and the elderly (OECD, 2012). Furthermore, the lack of financial literacy content in formal education curricula has resulted in an incomplete understanding of financial concepts among students (Hastings, Madrian, & Skimmyhorn, 2013).

Additionally, the availability of resources and support from both government and private sectors is a key factor in the success of financial education initiatives. Many countries still struggle to integrate financial literacy into national education policies and to ensure the long-term sustainability of financial education programs.

According to the Circular Letter of the Financial Services Authority, education refers to the enhancement of an individual's knowledge and skills through practical learning techniques or instruction, with the aim of recalling facts or real-life conditions by encouraging self-direction, actively providing information, or introducing new ideas. The Financial Services Authority has a specific division responsible for education and consumer protection (EPK). The implementation of financial education is based on the following principles:

- a. Inclusivity – Financial literacy must encompass all segments of society.

- b. Systematic and Measurable – Financial literacy should be delivered in a structured manner, be easy to understand, simple, and have measurable outcomes.
- c. Ease of Access – Financial services and information should be widely available across Indonesia and easily accessible.
- d. Collaboration – Involves all stakeholders working together in the implementation of financial education.

## B. Financial Literacy

Financial literacy important topic in recent decades, especially in the context of economic globalization and the digitalization of financial services. Financial literacy refers to an individual's understanding of basic financial concepts and their ability to manage personal finances wisely (Lone & Bhat, 2022; Sari et al., 2017; Watanapongvanich et al., 2021). With growing access to various financial products and services, a good level of financial literacy has become a key factor in individual economic well-being and the financial stability of a country.

Several studies define financial literacy in various ways. According to the OECD, one of the important elements of literacy is economic literacy or financial literacy. Communities with a high level of financial literacy have the potential to contribute to higher productivity. Additionally, financial literacy needs to be more widely implemented to shape a society with greater competitiveness in achieving financial well-being, without exception.

OECD have two opinion is *a combination of awareness, knowledge, skills, attitude and behaviours necessary to make sound financial decisions and ultimately achieve individual financial wellbeing*. Next, financial education is *a the process by which financial consumers/ investors improve their understanding of financial products and concepts and, through information, instruction and/or objective advice, develop the skills and confidence to become aware of (financial) risks and opportunities, to make informed choices, to know where to go for help, and to take other effective actions to improve their financial well-being and protection*” (Soetiono & Setiawan, 2017).

financial literacy encompasses an individual's understanding of basic financial concepts, such as budgeting, saving, investing, credit, and financial risk. Define financial literacy as an individual's ability to understand and manage risks while making rational financial decisions. Categorizes financial literacy into two main dimensions: financial knowledge and the application of that knowledge in financial decision-making (financial behavior). An individual who possesses a good understanding of financial concepts but is unable to apply them in daily decision-making is still considered to have low financial literacy. The Importance of Financial Literacy Empirical studies show that low financial literacy levels can lead to various negative consequences for individuals and the economy as a whole. Found that individuals with low financial literacy are more vulnerable to financial problems, including uncontrolled debt and a lack of preparation for retirement. On the other hand, individuals with high financial literacy tend to exhibit better financial management habits, such as budgeting, regular saving, and avoiding excessive debt (Herlina JR Saragih & Muhammad Haikal Kautsar, 2021). In the long run, good financial literacy also contributes to a country's economic stability by increasing participation in the formal financial sector and reducing the risk of financial crises caused by unwise financial decisions.

**Factors Influencing Financial Literacy** Financial literacy is influenced by various factors, including education level, financial experience, and access to financial information. A study by Hastings, Madrian, and Skimmyhorn (2013) found that individuals with higher education levels tend to have better financial knowledge than those with lower education levels. Additionally, age also plays a role in financial literacy. Teenagers and young adults tend to have lower financial literacy levels than older adults because they lack sufficient experience in managing personal finances (Lusardi, Mitchell, & Curto, 2010). However, older individuals also face financial literacy challenges, particularly in managing investments and retirement funds. Access to financial information is another crucial factor in improving financial literacy. Digital technology and social media have created new opportunities for financial education, particularly for younger generations who are more familiar with technology. However, widespread access to information also presents new challenges, such as the spread of inaccurate or misleading financial information. Various strategies have been developed to improve financial literacy across different countries. One of the most effective approaches is financial education programs implemented in schools, which aim to enhance financial literacy from an early age.

Studies indicate that students who receive financial education tend to develop better saving habits and are more aware of the importance of wise financial management. Beyond school education, governments and financial institutions also play a role in promoting financial literacy through public campaigns and financial training programs. Some countries have adopted national policies that mandate financial literacy as part of the formal education curriculum. In the digital era, leveraging technology in financial education has become increasingly relevant. Mobile applications, e-learning platforms, and social media can serve as tools for disseminating financial information to the public in a more interactive and accessible manner (Dew & Xiao, 2011).

However, the effectiveness of these strategies depends on the quality and credibility of the information provided. Despite various initiatives, several challenges remain in improving financial literacy. One of the primary challenges is the low participation rate in financial education programs, particularly among vulnerable groups such as low-income communities and the elderly. Moreover, the lack of comprehensive financial literacy education in formal curricula has resulted in limited financial understanding among students and young adults. The lack of coordination between governments, financial institutions, and educational institutions also serves as a barrier to effectively implementing financial literacy programs (Rahman et al., 2021).

Based on OJK Circular Letter Number 30/SEOJK.07/2017 concerning the Implementation of Activities to Improve Financial Literacy in the Financial Services Sector, the objectives of financial literacy are:

1. Improving the quality of individual financial decision-making; and
2. Changing individuals' attitudes and behaviors in financial management for the better, enabling them to determine and utilize financial institutions, products, and services that align with their needs and financial capabilities to achieve well-being.

Principles of implementing activities to improve financial literacy:

1. The implementation of activities to improve financial literacy is organized by PUJK as an annual program conducted at least once a year.

2. The implementation of activities to improve financial literacy is carried out based on the principles of being planned and measurable, achievement-oriented, sustainable, and collaborative.

Based on the survey conducted by Chen and Volpe, financial literacy is divided into four sections. *First*, general personal finance knowledge, which includes an understanding of various aspects related to basic personal finance knowledge. *Second*, savings and borrowing, which covers knowledge related to savings and loans, such as the use of credit cards. *Third*, insurance, which includes basic knowledge of insurance and insurance products, such as life insurance and motor vehicle insurance. *Fourth*, investment, which covers knowledge of market interest rates, mutual funds, and investment risks.

### C. Community Behavior

Community behavior can be defined as patterns of actions and interactions carried out by individuals within a social group, influenced by cultural, economic, and environmental factors. According to Parsons (1951), societal behavior is the result of a social system comprising values, norms, and social roles that establish order in social life. In the context of social psychology, Ajzen (1991) developed the Theory of Planned Behavior, which explains that individual behavior is influenced by attitudes toward the behavior, subjective norms, and perceived behavioral control. This theory is often used to understand societal behavior in various aspects, including consumption, health, and the environment.

Factors Influencing community behavior is (1) Social and Cultural Factors; Culture plays a crucial role in shaping community behavior. Cultural values, customs, and traditions determine how individuals act in different situations (Hofstede, 1980). Additionally, socially accepted norms influence individual decisions in various aspects of life. (2) Economic Factors; Economic conditions significantly impact societal behavior, particularly in terms of consumption and work patterns. For instance, consumer behavior theories explain that individual purchasing decisions are influenced by income, product prices, and personal preferences (Kotler & Keller, 2016). Economic instability can lead to changes in consumption patterns and overall societal well-being. (3) Technological Factors; Technological advancements have transformed societal behavior in various aspects, including communication, work, and lifestyle. The rise of social media, for example, has changed how people interact and obtain information (Boyd & Ellison, 2007). Additionally, digitalization has influenced consumption patterns and shopping preferences.

Changes in community behavior in the Modern Context (Dwilita et al., 2017; El-bassiouny, 2015), (1) Changes in Consumption Patterns; Globalization and digitalization have reshaped consumption patterns. Consumers now prefer online shopping over traditional in-store shopping (Statista, 2021). Additionally, growing awareness of sustainability has driven a shift toward more environmentally friendly consumption behaviors. (2) Changes in Social Interaction Patterns; The use of digital technology and social media has altered the way people communicate and interact. Studies show that face-to-face interactions have declined as social media and instant messaging applications become more prevalent (Turkle, 2015). (3) Changes in the Workplace; Technological advancements and the digital economy have introduced greater work flexibility. More people are shifting to technology-based jobs, such as

remote work and gig economy roles (Friedman, 2014). The COVID-19 pandemic has further accelerated this shift.

Implications of Changes in community behavior (Dew & Xiao, 2011; Garrett et al., 2022; Nicolini & Nicolini, 2019) is (1) Economic Impact; Shifts in consumption patterns and lifestyles influence market dynamics and business strategies. Companies must adapt their business models to meet evolving consumer needs and preferences. (2) Social Impact; Changes in social interaction patterns affect the quality of interpersonal relationships. While technology facilitates communication, over-reliance on digital media may lead to diminished social skills in face-to-face interactions. (3) Environmental Impact; Increased awareness of sustainability can have positive environmental effects. However, high technology consumption also contributes to rising electronic waste production, posing challenges for environmental sustainability.

Financial behavior refers to an attitude that reflects how a person feels about personal financial matters, which is measured based on responses to a statement or opinion (Al Kholilah & Iramani, 2013). It can be said that a person's financial attitude can influence how they manage their financial behavior. According to Nababan and Sadalia, several indicators can be used to measure an individual's financial behavior, namely: (Hisyam Lathif Ubaidillah & Nadia Asandimitra, 2019).

- a. Creating a personal/family financial budget
- b. Controlling personal expenses
- c. Saving money
- d. Recording daily expenses
- e. Paying obligations (debts & bills)
- f. Conducting a personal financial evaluation

Shefrin defines financial behavior (behavioral finance) as the study of how psychological phenomena influence financial behavior. In this context, it refers to the behavior of stock market players or financial practitioners (Hogarth, 2003) . Additionally, there is a term known as Financial Management Behavior, which refers to a person's ability to manage planning, budgeting, auditing, managing, controlling, sourcing, and storing daily financial funds. A person's Financial Management Behavior can be observed through four aspects, namely: (Kadim & Sunardi, 2021)

### *1. Consumption*

Consumption is household expenditure on various goods and services. A person's Financial Management Behaviour can be observed through their consumption activities, such as what they buy and why they buy it.

### *2. Cash Flow Management*

Cash flow is a key indicator of financial health, representing a person's ability to cover all their expenses. Good cash flow management is a balancing act between cash inflows and outflows. Cash flow management can be measured by whether a person pays bills on time, maintains records or proof of payment, and creates a financial budget and future planning.



3. *Saving and Investment*

Savings can be defined as a portion of income that is not consumed within a certain period. Since one cannot predict what will happen in the future, money should be set aside to cover unexpected events. Meanwhile, investment refers to allocating or investing resources in the present with the aim of gaining benefits in the future.

**Research Method**

This research is classified as field research. Additionally, it is a survey study with a population consisting of all residents in Bajuin District who participate in financial education activities organized by the Financial Services Authority (OJK). This study employs a mixed-method approach, combining quantitative and qualitative research. The quantitative research applies a correlational study method (Sugiharto, 2020; Sugiyono, 2017.)

The research location is Bajuin District, Tanah Laut Regency, where financial education activities by OJK are conducted. The data used in this study consist of both primary and secondary data. Primary data are obtained directly from respondents who participate in financial education activities in Bajuin District. Secondary data are gathered from previous studies and publications from various relevant institutions, such as publications from the Central Bureau of Statistics (BPS) and the Financial Services Authority (OJK).

The population of this study includes all rural residents of Bajuin District, Tanah Laut Regency, who take part in OJK's financial education programs. To facilitate the research, the sample is selected using a purposive sampling method based on the following criteria:

- a. Participation in OJK's financial education programs
- b. Residency in Bajuin District, Tanah Laut Regency, as verified by an ID card and field observations by the research team
- c. The ability to read and write
- d. Being within the productive age group.

The data collection techniques used in this study include questionnaires, interviews, and observations. The research instrument utilized is a questionnaire based on a Likert scale. The following is an overview of the research instrument in the form of a questionnaire derived from two variables.

**Table 2**  
**Research Instrument**

<b>Variable</b>	<b>Indicator</b>	<b>Dimension</b>
Sosialisasi (X)	Education	<ul style="list-style-type: none"> <li>a. Introduction to financial institutions</li> <li>b. Interest in utilizing financial institution services</li> <li>c. Ease of transaction methods in financial institutions</li> </ul>
Behavior Community (Y)	Investasi 1	<ul style="list-style-type: none"> <li>a. Awareness of the importance of investment</li> <li>b. Caution in choosing investment instruments</li> </ul>

		c. Awareness of the dangers of fraudulent investments
		d. The importance of insurance
Saving Finance	2	a. Understanding personal financial management
		b. The importance of financial planning and budgeting
		c. Creating a personal financial plan for the future
		d. Timeliness in paying dues, bills, or installments
		e. Recording daily expenses
		f. Setting aside income for unexpected expenses
		g. Setting aside income for savings
		h. Encouraging children to develop a habit of saving
		i. Regularly checking savings account balance
		j. Being cautious in every decision related to personal finances

The calculation of the validity test in this study uses Pearson Product Moment Correlation. The reliability test is conducted using Cronbach's Alpha reliability coefficient, which must be greater than 0.6. In this study, the correlation coefficient is calculated with the assistance of the Statistical Package for the Social Sciences (SPSS) software. (Rochmat Aldy Purnomo, n.d.) The correlation coefficient obtained from the analysis is then subjected to hypothesis testing. The correlation analysis results in a value known as the correlation coefficient, which ranges from -1 to +1. (Sarwono, 2006) The following is the interpretation of the correlation coefficient values:

**Table 3**  
**Interpretation of the Correlation Coefficient**

Magnitude of Correlation Coefficient (Positif or Negatif)	Interpretasi Koefisien Korelasi
0,00	No Correlation
0,01 – 0,20	Very Weak Correlation
0,21 – 0,40	Weak Correlation
0,41 – 0,70	Moderate Correlation
0,71 – 0,99	High Correlation
1,00	Perfect Correlation

**Result and Discussion**

A. Analysis of Education and Literacy on Community Behavior

Validity Test and Reliability Test

The validity test is used to measure whether the measurement instrument used is appropriate for measuring what it is intended to measure. The following table presents the results of the validity test for the measurement instrument used in this study.

**Table 4**

**Validity Test Results of Financial Services Authority (OJK) Education**

Item Variabel	r <sub>hitung</sub>	r <sub>tabel</sub>	Ket
X1	0,462	0,284	Valid
X2	0,651		Valid
X3	0,524		Valid
X4	0,377		Valid
X5	0,603		Valid
X6	0,692		Valid
X7	0,601		Valid
X8	0,533		Valid
X9	0,613		Valid

**Table 5**

**Results of the Validity Test on Financial Behavior of Rural Communities in Bajuin District, Tanah Laut Regency**

Variabel	r <sub>hitung</sub>	r <sub>tabel</sub>	Ket
Y1	0,670	0,284	Valid
Y2	0,589		Valid
Y3	0,617		Valid
Y4	0,709		Valid
Y5	0,801		Valid
Y6	0,589		Valid
Y7	0,758		Valid
Y8	0,625		Valid

After conducting the test, it can be concluded that all questionnaire items in the research are declared valid. This is evident from the calculated  $r_{\text{value}}$  of all questionnaire items being greater than the table  $r_{\text{value}}$  of 0.284. The following are the results of the reliability test on the research questionnaire.

**Table 6**

**Reliability Test Results**

Variabel	Cronbach Alpha	Ket
Financial Services Authority (OJK) Education	0,717	Reliable
Financial Behavior of Rural Communities in Bajuin District, Tanah Laut Regency	0,817	Reliable

Based on the reliability test results, it can be concluded that the questionnaire items used in the study are reliable. This is evident from the Cronbach's Alpha value for both variables, which is greater than 0,6.

B. Hypothesis Test Results on the Correlation **Between** the Implementation of Education by the Financial Services Authority (OJK) and Financial Behavior

The following are the results of the correlation test between the implementation of financial education by the Financial Services Authority (OJK) and the financial behavior of the community in Bajuin District.

**Table 7**  
**Correlation Test Results**

Correlations			
		X	Y
X	Pearson Correlation	1	0,401**
	Sig. (2-tailed)		0,004
	N	50	50
Y	Pearson Correlation	,401**	1
	Sig. (2-tailed)	,004	
	N	50	50

\*\* . Correlation is significant at the 0.01 level (2-tailed).

Based on the results of the correlation test, it can be concluded that the financial education provided by the Financial Services Authority (OJK) has a positive correlation with the financial behavior of the community in Bajuin District. However, the correlation is relatively weak. The low correlation between the implementation of financial education and financial behavior, particularly in Bajuin Village, is partly due to the fact that some community members feel they do not yet need financial services, especially banking services. This perception is based on the belief that their income is only sufficient for daily needs, leaving no surplus for savings, especially in financial institutions.

Some community members, particularly housewives in the study area, participate in "arisan," a savings rotation system where a group of people contributes a set amount of money regularly, and each member takes turns receiving the collected sum to purchase desired goods. They consider this a form of saving.

Additionally, there is still a sense of discomfort and distrust toward financial institutions, particularly banks, which are perceived as impractical due to administrative procedures, the need to travel to the district capital for financial services, and past disappointing experiences. As a result, some community members prefer to use cooperative services, which provide loans with easy requirements, direct visits to customers, and immediate cash disbursement. However, these loans often come with high-interest rates. Limited access, particularly in terms of communication networks, also contributes to the suboptimal financial services provided by financial institutions in Bajuin District.

## Conclusion

Based on the research findings, it can be concluded that the implementation of financial education conducted by the Financial Services Authority (OJK) Regional 9 Kalimantan in Bajuin District, Tanah Laut Regency, has a positive correlation with the financial behavior of the local community, with a correlation coefficient of 0.401. However, this correlation is considered low. The low correlation between the implementation of financial education and the financial behavior of the community, particularly in Bajuin Village, is due to several factors. Some community members believe they do not yet need financial services, especially banking, as they perceive their income to be just enough for daily necessities, leaving no room for savings. Additionally, there is a lingering sense of discomfort and distrust towards financial institutions, particularly banks, regarding financial management, as well as the perception that banking administration is impractical. Negative past experiences have also led some individuals to stop using financial services altogether. Furthermore, limited access, especially in terms of communication networks, has resulted in suboptimal financial service delivery in Bajuin District.

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