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DESCRIPTIVE OF QUANTITATIVE DATA | SUPPLEMENTARY

Analysis of the Influence of Financial Literacy on Saving Interest of Civil Servants of The One-Stop Integrated Capital Investment and Licensing Service of The Northern Nias Regency

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Abstract: Employees at the One Stop Integrated Investment and Licensing Services Service in North Nias Regency have a different understanding of Financial Literacy. So some employees do not understand basic financial concepts, such as budget planning, investment, risk, and how to manage debt. Some employees are trapped in fraudulent investments and there are still many employees who have consumerist habits, namely buying things based on desire rather than need. This research aims to determine the influence of financial literacy on the interest in saving of Civil Servants at the One Stop Integrated Licensing and Investment Service of North Nias Regency. The variables in this research are financial literacy (X) and interest in saving (Y). The method in this research uses quantitative research methods. The data collection method in this research uses primary data obtained from filling out questionnaires with 31 employee respondents at the One Stop Integrated Licensing and Investment Service Office of North Nias Regency. as well as secondary data obtained from journals related to this research. The data analysis methods used are validity test, reliability test, correlation coefficient test, determinant coefficient test, normality test, heteroscedasticity test, linearity regression test, simple linear regression test and T test. The results of this research show that financial literacy has a positive and significant effect on the interest in saving of Civil Servants at the One Stop Integrated Licensing and Investment Service of North Nias Regency. Simultaneously, the magnitude of the influence of financial literacy on the interest in saving of employees of the One Stop Integrated Investment and Licensing Services Service of North Nias Regency is 43.8%, while the other 56.2% is influenced by other variables not included in the research.

Keywords: Financial Literacy, Saving, Interest, Civil Servants

1. INTRODUCTION

Financial literacy is one of the most important things in the world today, financial literacy is a way of knowing how to manage one's wealth. Everyone needs the knowledge and skills to manage their finances well for the rest of their lives. In today's financial world, many people must understand the importance of investing. Everyone who invests is doing so with the hope of earning profits in the future. Based on a number of studies conducted by OJK (Financial Services Authorization) from 2013 to 2017, it was found that the level of public understanding of financial literacy is still low. In line with this statement, Agus Sugiarto (2016) concluded that Indonesia is currently in a relatively very low financial literacy condition. From the results of research conducted by Chinen and Endo (2012), it is stated that individuals who have the ability to make correct decisions about finance will not have financial problems in the future and can show healthy financial behavior and are able to prioritize needs not wants. Departing from this statement, the researcher then saw the focus of attention on the need and importance of financial literacy for employees at the North Nias Regency One-Stop Integrated Investment and Licensing Service Office, which in this case was to find out how much financial knowledge employees had realized about the risk of loss that could one day befall them.



Problems that have occurred and are currently occurring are due to low financial literacy, and there are also some employees who are trapped in illegal investments or bodong investments. Employees who are deceived are on average those who do not understand financial products. Products that are not licensed by the government and run freely in the office and spread widely either from electronic media or by word of mouth, so that many victims fall. Those who do not have sufficient knowledge about finance are tempted by offers that are very profitable with a very low level of risk, and provide very large profits for each investment made. The formulation of the problem in this study is whether there is a significant effect of financial literacy on saving interest and how much influence does financial literacy have on saving interest of Civil Servants of the Investment and One-Stop Integrated Licensing Service of North Nias Regency?. This study aims to determine and see whether there is an influence of financial literacy on the interest in saving of Civil Servants of the One-Stop Integrated Investment and Licensing Service of North Nias Regency, and how much influence financial literacy has on the interest in saving of Civil Servants of the One-Stop Integrated Investment and Licensing Service of North Nias Regency.

2. RESEARCH METHOD

This research is quantitative research, which is a type of research that focuses on data in the form of numbers or numeric. This research is usually conducted to regulate or test the relationship between certain variables, identify patterns or trends, and provide predictions or generalizations. Data collection techniques commonly used in quantitative research include surveys, experiments, and secondary data analysis. Quantitative research results are usually expressed in the form of tables, graphs, or statistics (Ibrahim, et al 2018). The author collects data based on its sources, namely primary data and secondary data. Primary data, is a source that directly provides data to data collectors (Sugiyono, 2017). Primary data sources carried out in this study using a questionnaire or questionnaire of employees of the North Nias Regency One-Stop Integrated Investment and Licensing Service, where the questionnaire in this study used a Likert scale. The questionnaire used is a closed questionnaire, namely asking questions where the respondent answers with the answers that the researcher has provided, so that the respondent cannot answer questions other than those provided by the researcher. Meanwhile, for secondary data in this study, namely the results of filling out questionnaires from the answers of respondents who match the intended criteria. According to Sugiyono (2018) population is a generalization area (a group) consisting of objects or subjects that have certain qualities and characteristics set by researchers to study and then draw conclusions. Therefore, the population in this study were employees at the One-Stop Integrated Investment and Licensing Service of North Nias Regency, totaling 31 (thirty-one) including casual daily workers. The sample withdrawal in this study used the Saturated Sampling technique, so in this study, the sample was all employees at the One-Stop Integrated Investment and Licensing Service of North Nias Regency including civil servants and casual workers. Questionnaire measurements use a Likert scale, which has an arrangement from strongly disagree to strongly agree. The data analysis techniques in this study are Questionnaire Verification, Questionnaire Processing, Data Validity Test, Data Reliability Test, Classical Assumption Test (Prerequisite Test), Correlation Coefficient Test, Determinant Coefficient Test, Simple Linear Regression Analysis, Hypothesis Testing (T-Test). In this study, data analysis techniques were carried out with the help of the SPSS version 26 program, because this study aims to determine and see whether there is an effect of financial literacy on saving interest and how much influence financial literacy has on saving interest of Civil Servants of the Investment Office and One-Stop Integrated Licensing Services of North Nias Regency.

3. RESULT AND DISCUSSION

In this study, researchers conducted direct research on the object of research using the data collection method of data collection in the form of a questionnaire (quesinoer) distributed to 31

(thirty-one) Employees at the Office of Investment and One-Stop Integrated Licensing Services of North Nias Regency.

3.1. Statistical Result

a. Validity test

In this study, the value of r-estimated with degrees of freedom is $df = n - 2 = 31 - 2 = 29$, the value is 0.355 which is the critical value required for the test, namely the significance of the two-way test of 0.05. The Validity Test can be seen in the table 1:

Table 1. Validity Test of Variable Financial Literacy

Variables	Question code	r-calculated	r-estimated	Description
Financial Literacy (X)	X1	0,636	0,355	Valid
	X2	0,620		
	X3	0,631		
	X4	0,475		
	X5	0,507		
	X6	0,710		
	X7	0,706		
	X8	0,723		
	X9	0,519		
	X10	0,648		

Table 2. Validity Test of Variable Interest in Saving

Variables	Question code	r-calculated	r-estimated	Description
Interest in Saving (Y)	Y1	0,504	0,355	Valid
	Y2	0,529		
	Y3	0,477		
	Y4	0,493		
	Y5	0,556		
	Y6	0,747		
	Y7	0,506		
	Y8	0,699		
	Y9	0,576		
	Y10	0,641		

b. Reliability Test

Reliability is measured using reliability analysis using the Cronbach-alpha method. A variable or measuring instrument is considered reliable if the Cronbach-alpha value is above 0.60.

Table 3. Reliability Test of Variable Interest in Saving

Reliability Statistics	
Cronbach's Alpha	N of Items
0,809	10

The table 3 shows that the financial literacy variable (X) is reliable, where the Cronbach's-alpha value is $0,809 > 0.60$.

Table 4. Reliability Test Variable Financial Literacy

Reliability Statistics	
Cronbach's Alpha	N of Items
0,757	10

The table 4 shows that the saving interest variable (Y) is reliable, where the Cronbach's-alpha value is $0.757 > 0.60$.

c. Normality Test

Data testing in this study uses the Kolmogorov-Smirnov test which aims to determine whether the residual value is normally distributed or not.

Table 5. Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		31
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	2,71683347
Most Extreme Differences	Absolute	,144
	Positive	,080
	Negative	-,144
Test Statistic		,144
Asymp. Sig. (2-tailed)		,100c,
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

From the results of the table above, the Kolmogorov-Smirnov normality test can be concluded that $\text{Asymp. Sig. } 0.100 > 0.05$, therefore the residual value is normally distributed or stated to fulfill the assumption of normality.

d. Heteroscedasticity Test

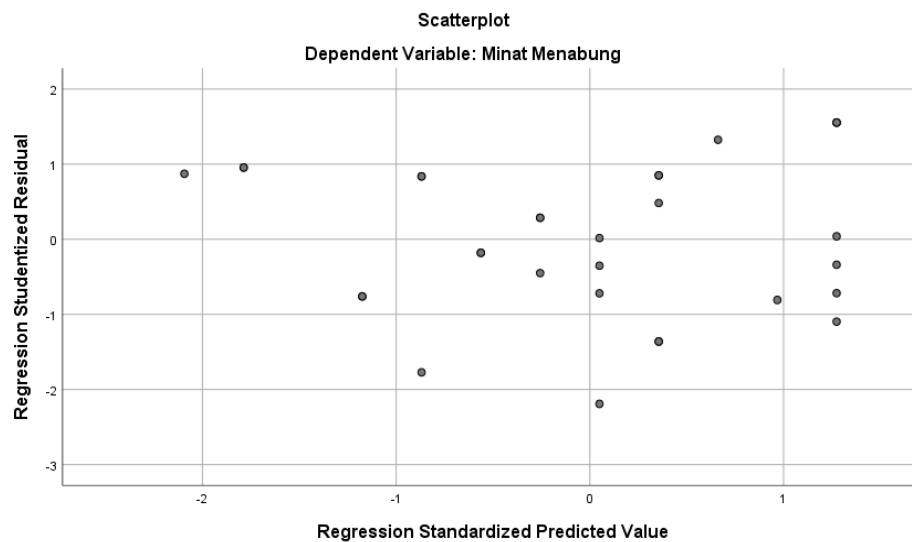


Figure 1. Heteroscedasticity Test Scatterplot Method

From the picture it is shown that there is no Heteroscedasticity disturbance in this study. Where it can be seen in the scatterplot graph that the data points are above, below and around the number 0, the data points are not only above or below and the data points do not form a circular or straight pattern.

e. Linearity Test

The linearity test aims to determine whether two variables have a significantly linear relationship.

Table 6. Linearity Test

ANOVA Table							
			Sum of Squares	df	Mean Square	F	Sig.
Interest in Saving * Financial Literacy	Between Groups	(Combined)	242,053	10	24,205	3,182	,013
		Linearity	172,758	1	172,758	22,710	,000
		Deviation from Linearity	69,295	9	7,699	1,012	,463
	Within Groups		152,140	20	7,607		
	Total		394,194	30			

From the results of the linearity test table 6, it can be concluded that the Sig. deviation from linearity value is $0.463 > 0.05$, so there is a linear relationship between the independent variable of financial literacy (X) and the dependent variable of saving interest (Y).

*f. Correlation Coefficient Test***Table 7. Correlation Test**

Correlations			
		Financial Literacy	Financial Literacy Level
Age	Pearson Correlation	1	,662**
	Sig. (2-tailed)		,000
	N	51	51
Financial Literacy Level	Pearson Correlation	,662**	1
	Sig. (2-tailed)	,000	
	N	31	31

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

The correlation test shows a strong relationship between the Financial Literacy Variable (X) and the Interest in Saving Variable (Y), where the significance is $0.000 < 0.005$ and the Pearson Correlation value is 0.662 with a strong degree of relationship where this relationship has strength in the interval 0.60-0.799.

*g. Determinant Coefficient Test***Table 8. Determinant Coefficient Test**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,662a	,438	,419	2,763

a. Predictors: (Constant), Financial Literacy

The table 8 shows that the coefficient of determination or R Square value is 0.438 or 43.8%. So it can be interpreted that the effect of the independent variable of financial literacy on the dependent variable of interest in saving is 43.8%.

h. Linear Regression Test

This linear regression test aims to determine how much influence the independent variable has on the independent variable.

Table 9. Simple Linear Regression Test

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6,514	5,557		1,172	,251
	Financial Literacy	,735	,154	,662	4,757	,000

a. Dependent Variable: Interest in Saving

The results of the simple linear regression test in the table above through the SPSS version 26 program in the unstandardized coefficients column B constant value (a) is 6.514 while the value (b) is 0.735. Therefore, from this score, the regression equation is obtained:

$$Y = 6.514 + 0.735 X$$

i. Hypothesis Test

This hypothesis test is carried out with the aim of knowing the effect of the independent variable on the dependent variable. In this study, the significance is 0.05, meaning that if the sig value <0.05 or the tcount > ttable value, then there is an influence of variable X on variable Y and if the sig value > 0.05 or the tcount < ttable, then there is no influence of variable X on variable Y.

Table 10. T test

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6,514	5,557		1,172	,251
	Financial Literacy	,735	,154	,662	4,757	,000

a. Dependent Variable: Interest in Saving

From the results of data analysis in the table above through the help of the SPSS version 26 program, it can be shown that the significance value is 0.00 <0.05 and the tcount is 4.757 > ttable 2.045, so it can be concluded that the Financial Literacy Variable (Y) has a significant effect on the Saving Interest Variable (Y) which means that the Null Hypothesis (Ho) is rejected and the Alternative Hypothesis (Ha) is accepted.

From the results of hypothesis testing that has been carried out, it means that this research is accepted. And it can also be explained that the better the financial literacy of employees, the more interest in saving employees will increase. Where this is also reinforced by research conducted by Amir et al. (2018) which states that financial literacy has a positive effect on the willingness to save, and parental socialization has a positive effect on saving behavior.

3.2. Discussion

a. The Effect of Financial Literacy on Interest in Saving Civil Servants of the Investment Office and One-Stop Integrated Licensing Services of North Nias Regency

In accordance with the results of research that has been conducted by researchers with the help of the SPSS version 26 program, it shows that financial literacy has a positive and significant influence on the interest in saving Civil Servants of the One-Stop Integrated Investment and Licensing Service of North Nias Regency. Where it can be shown from the data analysis obtained through the t test that has been carried out by researchers by comparing the tcount and ttable where the significance value is 0.00 <0.05 and the tcount is 4.757 > ttable 2.045. Meanwhile, when viewed from the

correlation count, financial literacy has a strong relationship with saving interest, where the correlation is 0.662% or 66.2%.

b. The Effect of Financial Literacy on Interest in Saving Civil Servants of the Investment and One-Stop Integrated Licensing Service of North Nias Regency

In the test results, this study shows that financial literacy has a positive effect on employee interest in saving. Where this can be seen from the analysis of the data obtained through the help of the SPSS version 26 program which shows that the test results of the coefficient of determination of financial literacy have an influence of 0.438 or 43.8% on the interest in saving employees. So it can be concluded that the effect of the independent variable (financial literacy) affects the dependent variable (interest in saving) by 43.8%, while the other 56.2% is influenced by other variables not included in the study. Where these other factors can be in the form of financial inclusion, pocket money, peers, age, and service quality at the Bank and the low interest of employees to read financial books so that employee awareness of saving is reduced.

4. CONCLUSION

Based on the results of the research that has been done, the researcher can draw conclusions which are as follows: That financial literacy has a positive and significant effect on the interest in saving Civil Servants of the Capital Investment and One-Stop Integrated Licensing Services of North Nias Regency, where the significance value is $0.00 < 0.05$ and the tcount is $4.757 > t_{table}$ of 2.045. That the magnitude of the influence of financial literacy on the interest in saving Civil Servants of the One-Stop Integrated Investment and Licensing Service of North Nias Regency is 43.8% while the other 56.2% is influenced by other variables not included in the study. Civil Servants of the One-Stop Integrated Investment and Licensing Service of North Nias Regency, including Daily Workers (THL), should further increase their knowledge in personal financial management by reading more financial books, especially books on deposits and various other financial investment products to foster and increase awareness of the importance of financial literacy and interest in saving so that they can avoid various financial problems and can achieve prosperity. Saving is an activity that is very beneficial to do both for today and for the future because the results saved will be felt in the future. For future researchers, it is hoped that they can conduct research with more varied variables to support the accuracy of research such as employee personality, lifestyle, income, financial inclusion on employee interest in saving and other supporting variables. Or it is hoped that future researchers will be able to conduct other research such as: which is more influential in interest in saving whether civil servants or casual daily workers (THL).

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