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Optimization of Savings (Tawfir) Through Encouraging a Savings Habit

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Abstract: This study was conducted with the aim of instilling financial awareness and forming saving habits from an early age through socialization and practical activities at SDN Patalan 2. The background of this study stems from the low level of students' understanding of personal financial management, where most tend to spend their pocket money without planning. The research method used was qualitative with a case study approach on 30 fifth and sixth grade students. Data collection techniques included observation, interviews, and documentation, which were then analyzed descriptively. The program was carried out in four stages: planning, implementation, observation, and reflection. The results of the study show positive developments in students' financial habits; they began to set aside pocket money for savings and were able to plan the use of their savings better. The main obstacles stemmed from students' limited understanding and their families' economic conditions. In this case, teachers played a central role as motivators, mentors, and integrators of financial literacy into learning. Overall, the savings habit program through piggy banks proved to be effective in fostering thriftiness, discipline, and responsibility in students, while also serving as an important foundation for strengthening financial literacy from an early age.

Keywords: Savings, Financial Literacy, Elementary School Students, Savings Habits.

INTRODUCTION

The habit of saving is one of the important applications of the principle of tawfir (economy) in daily life, both from an economic perspective and in terms of Islamic values. Tawfir not only reflects the ability to manage finances wisely, but also instills a simple, responsible, and non-excessive (*isrāf*) attitude towards life. In Islamic teachings, tawfir is part of noble character, because someone who is able to refrain from wastefulness means that they have safeguarded the sustenance given by Allah SWT. However, in reality, the application of the principle of tawfir is still not strongly ingrained in the habits of most children and adolescents, especially in the context of managing their pocket money or modest income.

The Ministry of Education and Culture of the Republic of Indonesia (2020) in its financial literacy module for schools states that most students are not yet able to clearly distinguish between needs and wants, and are not accustomed to managing their daily expenses. Many children and adolescents tend to spend their pocket money on consumptive needs, such as excessive snacks,

digital entertainment, and non-essential lifestyle trends. This shows that character-based financial education, such as saving and frugality, still needs to be instilled from an early age. According to international data from the OECD through the PISA program (2018), Indonesia is included in the category of countries with low student financial literacy. Only about 38% of 15-year-old students understand the basic principles of personal financial management, including the concepts of saving, financial planning, and expenditure control. This shows that there is a major challenge in fostering financial awareness from school age.

Based on a survey conducted by the Financial Services Authority (OJK, 2022), only about 15% of children and adolescents in Indonesia have a basic understanding of the concepts of saving and money management. In fact, more than 60% of school-age children are not accustomed to setting aside their pocket money regularly. This shows that financial literacy, especially in terms of saving and thrift, is still low among students. This condition is exacerbated by easy access to consumer goods (such as fast food, online games, and online shopping), which causes children and teenagers to tend to spend money on non-essential items. They are less able to distinguish between needs and wants, and do not yet have the habit of saving money for long-term needs.

The concept of finance should be introduced to children from an early age, because the habit of saving that is introduced from childhood will influence financial behavior in the future. Saving is a positive activity that can be instilled from an early age by setting aside a portion of one's income or money to be saved for a certain period of time. Being frugal means not being excessive and being able to control the use of money appropriately so that it can be saved and used to achieve more important goals. Through the habit of saving, children learn to manage and prioritize their spending. If done consistently, the habit of saving will provide great benefits in the future. One form of habit that can be practiced by young children is to set aside pocket money or gifts from others to put into a piggy bank.

Meanwhile, instilling an understanding in children about the importance of saving from an early age is essential. Saving aims to teach children to live frugally and manage their finances independently from an early age. Through the habit of saving, children learn to control themselves from excessive consumption and are guided towards more prudent financial behavior. In addition, students need to be accustomed to saving from an early age in order to develop financial awareness and independence in managing their personal finances. This habit is an important foundation in shaping children's character to be responsible, able to set spending priorities, and have financial planning for the future. The main goal is to raise awareness among children so that they get used to setting aside some of their money to save in a piggy bank. Thus, saving is not only understood as an activity of storing money, but also as an important provision in shaping independence and better future planning.

A study on frugality and the prohibition of excess has been explained in the Qur'an, Surah Al-A'raf verse 32, which focuses on training people to live frugally and save money so that they do not get caught up in a consumptive lifestyle. The following is the verse and its translation:

قُلْ مَنْ حَرَّمَ زِينَةَ اللَّهِ الَّتِي أَخْرَجَ لِعِبَادِهِ وَالطَّيِّبَاتِ مِنَ الرِّزْقِ ۗ قُلْ هِيَ لِلَّذِينَ آمَنُوا فِي الْحَيَاةِ الدُّنْيَا خَالِصَةً يَوْمَ الْقِيَامَةِ ۗ كَذَلِكَ نُفَصِّلُ الْآيَاتِ لِقَوْمٍ يَعْلَمُونَ ﴿٣٢﴾

Meaning:

Say: "Who has forbidden the adornment of Allah which He has produced for His servants and the good things of provision?" Say: "They are (provided) for those who believe in this

world, exclusively (for them) on the Day of Resurrection.” Thus do We explain the verses for those who know.

Then in Surah Al-Isra' verse 27 which reads,

انَّ الْمُبَدِّرِينَ كَانُوا اِخْوَانَ الشَّيْطَانِ ۗ وَكَانَ الشَّيْطَانُ لِرَبِّهِ كَفُورًا ۝۲۷

Meaning:

Indeed, the wasteful are brothers of the devils, and the devil is very ungrateful to his Lord.

This verse focuses on the importance of *tawfir* (thriftiness) by avoiding wasteful behavior, so that the habit of saving becomes one way to protect wealth from being squandered.

In reality, low income and limited access to information have resulted in a low level of awareness about the importance of saving, especially among children and teenagers. The culture of saving is not yet strongly embedded in the lives of rural communities, including among students. Many children still use their pocket money consumptively without understanding the value and benefits of setting aside some for long-term emergencies. The lack of guidance from the family environment and school education in terms of financial literacy is a factor that exacerbates this condition. Therefore, there needs to be a simple but effective approach to introducing the importance of saving to students from an early age.

Therefore, the participation of several parties is needed to build financial literacy in children so that it becomes ingrained in them, is well understood, and becomes a good character trait in their daily financial management behavior. Among these parties are parents and the environment. The social environment greatly influences saving behavior, because that is where they learn to manage their finances and organize their daily needs, which can make children think critically in planning and managing their finances with the amount of money they have. In addition, the synergy between parents and teachers plays an important role in supporting understanding and positive habits related to saving from an early age. Parents play a role by instilling saving habits that are in line with financial principles. Teachers contribute by introducing the concept of saving through various learning media.

METHOD

This study uses a qualitative method with a case study approach, which aims to explore a deep understanding of the social phenomenon being studied. Qualitative research is a scientific approach that aims to understand the meaning, experiences, and views of individuals or groups regarding a particular social phenomenon or event. This approach emphasizes meaning rather than statistical measurement and is used when researchers want to explore in depth the context, background, and dynamics of an event (Creswell & Poth, 2018). Meanwhile, the case study approach is a strategy in qualitative research used to investigate a phenomenon in depth and comprehensively in a real-life context (Yin, 2018). This research is conducted on one or several limited cases, with the aim of gaining a comprehensive understanding of the dynamics that occur within them.

Qualitative methods are used to look at social phenomena comprehensively by focusing on the meanings, perceptions, and experiences of individuals and groups. In this study, the subjects were 30 fifth and sixth grade students at SDN 2 Patalan. Data collection techniques were carried out through observation, interviews, and documentation. Observation was used to see the behavior and responses of students in relevant situations, while interviews aimed to obtain more in-depth

information about the problems they faced. Interviews were conducted with guidance counselors and fifth and sixth grade students. Documentation was used as a record of the counseling process undergone by students during the intervention.

The activities were carried out in four stages: (1) planning, through discussions with teachers to design educational materials and technical implementation; (2) action, in the form of socialization on the importance of saving and the practice of decorating piggy banks from recycled materials; (3) observation, by recording student participation and responses during the activities; and (4) reflection, through joint evaluation with teachers and students to see the impact of the activities and their sustainability. The materials used included used cans, wrapping paper, origami, glue, scissors, and colored markers. The method of delivering the material used an interactive approach and hands-on practice developed contextually.

RESULT AND DISCUSSION

Getting into the habit of saving regularly is one of the keys to building financial resilience, both at the individual and family levels. Saving is not just about accumulating funds for future needs, but also reflects discipline, self-control, and a sense of responsibility in managing daily finances. In the context of Islamic values-based counseling, the concept of *tawfir* (thrift) is the main foundation for cultivating this habit as part of a sustainable and responsible lifestyle.

In this case, the family plays a central role as the first and foremost environment for teaching financial literacy and the values of thrift. Research conducted by Sari et al. (2024) states that children who are guided by their families to manage their pocket money and taught to save regularly tend to have a better understanding of the importance of financial management and are more resistant to consumptive temptations in today's digital era.

In addition, findings from Putri and Hadi (2023) show that individuals with consistent saving habits experience lower levels of financial stress compared to those without such habits. This proves that good financial management is closely related to mental well-being, which is an important aspect in maintaining overall family resilience. Efforts to optimize *tawfir* values through the habit of saving not only function in effective financial management, but also strengthen family resilience in facing challenges in the digital era. This strategy helps reduce economic pressure, improve overall well-being, and maintain harmony within the family so that it can survive well in the long term.

Based on observations at SDN Patalan 2, it was found that the majority of students did not have adequate knowledge about personal financial management. They tended to spend their allowance immediately without planning and did not understand the practice of saving. Therefore, the presenter delivered material explaining the definition, importance, benefits, and steps of saving, accompanied by various tips to help students get into the habit of saving.

Several factors that hinder children from saving include their lack of understanding of the importance of saving, so that some are still indifferent and do not care about saving. In addition, obstacles also come from parents, where some assume that because their income is not fixed and not always available, they are reluctant to participate in the school's savings program.

This is supported by findings from a survey by the Financial Services Authority (OJK, 2022) which shows that more than 60% of elementary to high school students are not accustomed to regularly setting aside their pocket money, and only about 15% understand the basic concept of saving. This indicates that low financial literacy at an early age is a real challenge that requires special attention from schools and families. Apart from the children's perspective, obstacles also arise from

the low level of support from parents, especially in families with lower-middle economic conditions. Some parents think that because their income is not stable, they feel unable or do not need to encourage their children to participate in school savings programs. Others see saving as a burden on daily expenses, so it is not a priority in the family's financial upbringing. As well as through role models. Another obstacle that has also arisen is the lack of integration between financial literacy programs in schools and the active role of families at home. Without synergistic cooperation between the two parties, efforts to build a habit of saving will be slow and unsustainable.

The implementation of this program consists of several stages, namely socialization of the habit of saving and activities to make piggy banks. In the socialization stage, students are given a brief explanation of the importance and benefits of saving using simple language that is easy to understand and attracts their interest. Next, students participate in decorating piggy banks using simple materials such as colorful folding paper, glue, and markers. Each child is given the opportunity to decorate a piggy bank according to their creativity, which they can then take home to use. The activity began with a warm greeting, asking how everyone was doing, and ice breaking, followed by a presentation on the importance of saving money. After that, students were shown examples of finished piggy banks for inspiration, and then they began decorating. At the end of the activity, students were encouraged to get into the habit of saving money by setting aside some of their daily allowance.

Based on observations, there were positive changes in the students' habits after participating in the activity. During the activity, the students showed progress in managing their finances independently. Children who were not used to saving money before now began to routinely set aside their pocket money every day. In fact, some students already had clearer motivation by planning to use their savings for personal needs, such as buying stationery and school supplies. This indicates the beginning of an understanding of the importance of financial planning, as well as a disciplined and responsible attitude towards managing finances. These changes are indicators that the program has succeeded in instilling good financial habits from an early age.

In efforts to foster financial awareness in students, the role of teachers is crucial. Teachers not only serve as educators, but also as mentors and motivators so that students are able to understand financial principles in their daily lives. Through consistent guidance, teachers help students learn to manage money wisely from an early age. By incorporating financial literacy concepts into various activities, both in and outside of formal activities, teachers act as a bridge between learning materials and real life. This contextual approach enables students to understand important things such as distinguishing between needs and wants, planning expenses, and getting into the habit of saving. Therefore, the active involvement of teachers is essential to create a conducive learning environment for the development of healthy financial habits.

Based on follow-up interviews with several students, it was revealed that the program had a real impact on them. Students stated that the activities were very useful because they helped them better understand the importance of saving money. They began to realize that saving money is not just about putting money aside, but also a form of responsibility in managing personal finances.



Figure 3.1. Photo of the Savings Activity

CONCLUSION

From the results of observations, interviews, and a series of activities carried out, it can be concluded that the program to promote saving and the creation of piggy banks at SDN Patalan 2 has had a positive influence on students' financial awareness. Children who initially did not understand the importance of saving money are now getting used to setting aside their pocket money every day and are motivated to use their savings in a more planned manner. The main obstacles that arise stem from the students' lack of understanding and their parents' economic conditions, which do not always support the habit of saving money.

This activity not only introduced the basic concepts of financial management but also succeeded in instilling the values of *tawfir* (thrift) in the students' daily lives. This reflects that the habit of saving can be an effective means of developing a thrifty, planned, and responsible character from an early age.

Teachers play a very important role in providing guidance, motivation, and integrating financial literacy into the learning process. Through a contextual approach, students can learn to distinguish between needs and wants, make spending plans, and develop discipline and responsibility in managing personal finances. Thus, this program has succeeded in optimizing the value of saving (*tawfir*) through simple but meaningful educational activities, namely saving. This is an important foundation for students to build healthy financial habits, in line with Islamic values, and relevant to the needs of life in a modern era full of consumptive challenges.

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