

MENTAL ACCOUNTING IN PERSONAL FINANCIAL MANAGEMENT FOR YOUTH AT BETHEL INDONESIA CHURCH (GBI) MOJOPAHIT JEMBER

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ABSTRACT

This research has several objectives, namely to find out the views of the young generation of GBI Mojopahit Jember regarding the mental phenomenon of accounting and how they manage their personal finances. The phenomenon in this research is that there are offerings and tithes that must be given to the Church every month. The method used in this research is a qualitative descriptive method. The samples used in this research were 7 young people at GBI Mojopahit Jember who had the criteria of being over 20 years old and having worked for at least 1 year and were used as the subjects of this research. The data sources for this research were obtained from interviews and observations. The results of this research can be concluded that most of them do not understand accounting mentality, but without realizing it they have applied accounting mentality. in their daily life. They have carried out planning, management, recording and evaluation of their personal finances. The notes taken are not very detailed, only a rough idea. For them, mental accounting is very influential in everyday life, one of which is in making decisions when buying goods. Youth at GBI Mojopahit are advised to go back to recording your finances in detail, not just lines just big and more disciplined management of their personal finances independently as well strengthen self-control to avoid waste.

Keywords: *Mental Accounting, Personal Financial Management, Church Youth*

INTRODUCTION

Mental accounting is an arrangement of cognitive operations used by individuals to code, produce categories, and evaluate their finances (Sari, 2018). Mental accounting is really needed in financial management. Disciplined financial management will make it easier to apply mental accounting. Obstacles in managing finances are based on a person's desire to fulfill temporary pleasures. Early introduction to mental accounting is needed. This is because mental accounting can help everyone manage their finances from an early age, so that in the future everyone will have no difficulty managing their personal finances.

Financial management is defined as a technique for balancing a person's consumptive lifestyle with a productive lifestyle (Darmawan & Pratiwi, 2020). Personal financial management can also make someone more careful in distinguishing between needs and wants. According to Aulianingrum & Rochmawati (2021) financial management is an activity that starts from planning, financial management, directing, and examining personal and organizational businesses. The factor that causes waste of money to occur is due to a lack of understanding regarding how to manage personal finances from an early age, especially for young people.

This research focuses on teenagers who are already working at the Indonesian Bethel Church (GBI) Mojopahit Jember. The researcher took the object of this research as the young generation who are already working at the Indonesian Bethel Church (GBI) Mojopahit Jember. The reason the researcher chose the title of this research was based on observations of the young generation who work at the Indonesian Bethel Church (GBI) Mojopahit Jember because there are problems regarding how the working young generation responds to the mental phenomenon of accounting and managing their personal finances. Early understanding of personal financial management can reduce the risk of

economic difficulties later in life. Researchers carried out observations, interviews and documentation in conducting this research. Poverty is a worrying problem in Indonesia. This is caused by a lack of good financial management. With good personal financial management, state finances will improve so that the problem of poverty can be resolved (Ministry of Finance, 2021).

This research is important to research, because based on the phenomenon that exists at the Bethel Indonesia Church (GBI) Mojopahit Jember, the researcher wants to analyze more deeply the mental accounting possessed by the young people at the church. Researchers want everyone, especially young people, to be more aware of the importance of mental accounting and managing their personal finances. Researchers hope that this research can provide constructive input and information, especially for young people in managing their personal finances.

The problems above are also supported by previous research, namely research conducted by Allam (2022). This research shows that the students' point of view in responding to the phenomenon of mental accounting and the importance of financial management is that the majority of students have applied mental accounting by recording, managing and evaluating finances, but they do this only based on clear thoughts. Based on the results of this research, the researcher wants to take the research object from young people who have worked at the Indonesian Bethel Church (GBI) Mojopahit Jember regarding their views on the mental accounting phenomenon that exists in the Church, namely giving tithes once a month and making offerings every week as well as how they manage their personal finances.

The formulation of the problem in this research is how young people at the Indonesian Bethel Church (GBI) Mojopahit Jember view the phenomenon of mental accounting and how young people at the Indonesian Bethel Church (GBI) Mojopahit Jember manage their personal finances. Meanwhile, the aim of this research is to analyze the views of youth at the Indonesian Bethel Church (GBI) Mojopahit Jember regarding the phenomenon of mental accounting and the way youth at the Indonesian Bethel Church (GBI) Mojopahit Jember manage their personal finances.

Problem limitations are used so that the researcher's discussion does not deviate from the research objectives, so this research is mental accounting in managing personal finances among the youth of the Indonesian Bethel Church (GBI) Mojopahit Jember. The sources used were young people at the Indonesian Bethel Church (GBI) Mojopahit Jember. With the criteria being young people who have had a job for at least 1 year and are aged 20 years or over.

Mental Accounting

Mental accounting is a set of cognitive operations used by individuals to code, generate categories, and evaluate their finances (Sari, 2018). Brandon (2021) stated that mental accounting is everyone's cognitive process where the person carries out the process of recording, summarizing, analyzing and reporting financial transactions to monitor incoming and outgoing money and controlling expenses. Eldista, et al (2019) said that in mental accounting there are three categories, namely current income, current assets, and future income. The aim of studying mental accounting is to improve our understanding of how a decision is used according to review psychological (Allam, et al. 2022).

Financial Management

Financial management is referred to as a technique for balancing a person's consumptive lifestyle with their productive lifestyle (Darmawan & Pratiwi, 2020). According to Aulianingrum & Rochmawati (2021) financial management is an activity that starts from planning, financial management, direction, as well as examination of personal and organizational businesses. Utami & Fadila (2020) stated that management objectives finance is planning that requires preparation of money in certain period of time. Budget preparation needs to be done in financial management process.

Church

Ritonga (2020) states that the church is a a fellowship in which Christians receive teaching about the Christian faith. The church has a duty and a calling to teach. Mckay (2021) states that the goal of the church is to improve in humans Christ-like behavior and changing society so that the world can be a better and more peaceful place to inhabit.

The results of the research can be concluded that most of them do not understand the accounting mentality, but without realizing it they have applied the accounting mentality. in their daily life. They have carried out planning, management, recording and evaluation of their personal finances. The notes

taken are not very detailed, only a rough idea. For them, mental accounting is very influential in everyday life, one of which is in making decisions when buying goods. Teenagers at GBI Mojopahit are encouraged to record their finances in detail, not just in lines just bigger and more disciplined in managing their personal finances independently too strengthen self-control to avoid waste. With this research, researchers hope to produce results information that can be useful for readers regarding mental health accounting.

METHODS

The type of this research is descriptive qualitative research. This approach is used to obtain descriptive data in sentence or verbal form. Samples are one of the important things in conducting research. Researchers used purposive sampling techniques to determine the sample for this study. The sample used in this research was 7 young people at the Indonesian Bethel Church (GBI) Mojopahit Jember. The criteria in this research are young people who have worked for at least 1 year and are aged 20 years or over and are members of the Bethel Indonesia Church (GBI) Mojopahit Jember. Data collection in this research used 2 techniques, namely interviews and observation. This research uses a case study approach. Case studies are usually also referred to as field research. This research was conducted to intensively explore the interaction of the environment, position and field conditions of a research unit. This case study approach provides a detailed description of the research object and aims to explain the existing phenomenon.

ANALYSIS

Table 1 Informant Characteristics

No	Informant Name	Informant Characteristics
1	Reynaldi Prasetya Irawan (Rey)	Gender: Male Age: 22 year Work: Barista in Glovic Jember Length of work: more or less 3 year
2	Natasha Graciella Magdalena (Tasha)	Gender: Female Age: 23 year Work: Private bank employee Length of work: 1 year
3	Wilsen Rafael Setiawan (Wilsen)	Gender: Male Age: 22 year Work: Shopkeeper Length of work: 4-5 year
4	Stefanny Felisia Irawan (Fanny)	Gender: Female Age: 21 year Pekerjaan: Private tutor Lenght of work: 3-4 year
5	Victoria Yunita (Vicky)	Gender: Male Age: 24 year Pekerjaan: English tutor ni EF Jember Length of work: 2,5 year
6	Bertha Amalia Damayanti (Bertha)	Gender: Female Age: 22 year Work: Teacher SD in SBH Jember Length of work: 5 year

7	Aprilia Listiani (April)	Gender: Female Age: 28 year Work: Teacher SD in SBH Jember Length of work: 6 year
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Source: Author

Table 2 Range Informant Entry

Informant Name	Source of Income
Reynaldi	Salary = Rp 1.300.000 Other Income = Rp 100.000 – Rp 200.000
Tasha	Salary = Rp 5.000.000 – Rp 5.500.000
Wilsen	Salary = Rp 1.000.000 – Rp 2.000.000 Other Income = Rp 200.000 – Rp 400.000
Fanny	Salary = Rp 250.000 Beautiful Fence = Rp 350.000 KIP-K = Rp 800.000
Vicky	Salary = Rp 3.000.000
Bertha	Salary = Rp 2.200.000 Other Income = Rp 1.000.000 – Rp 1.500.000
April	Salary = Rp 2.600.000 Other Income =Rp 1.000.000 – Rp 1.200.000

Source: Author

Youth's Perspective at Bethel Indonesia Church (GBI) Mojopahit Jember Regarding the Phenomenon of Mental Accounting

The perspective of young people at Bethel Indonesia Church (GBI) Mojopahit Jember regarding the existing mental accounting phenomenon and the way they manage their personal finances is in accordance with existing theory. Brandon (2021) states that mental accounting is a cognitive process for each person where the person carries out the process of recording, summarizing, analyzing and reporting financial transactions to monitor the incoming and outgoing money and control expenditure. According to Aulianingrum & Rochmawati (2021) financial management is an activity that starts from planning, financial management, directing, and examining personal and organizational businesses.

Youth at Bethel Indonesia Church (GBI) Mojopahit Jember have the same point of view regarding the mental accounting phenomenon but still have slight differences. Youth at Bethel Indonesia Church (GBI) Mojopahit Jember pay attention to several things when responding to the phenomenon of mental accounting, namely the way they carry out personal financial planning, how to manage personal finances, making decisions and determining priorities, financial control and self-control, recording and evaluating finances, considering decisions when wanting to buy goods, and feelings after getting something.

Mental Accounting for Youth at Bethel Indonesia Church (GBI) Mojopahit Jember in Carrying Out Personal Financial Planning

Planning is the process of setting goals, strategies for achieving goals and the technical steps taken, so that these goals can be achieved effectively and efficiently. Planning has a big role in reducing the risk of undesirable things happening. Good financial planning can provide financial freedom, which can successfully achieve life goals and be free from financial difficulties resulting from debt. Financial goals are divided into 3 different time periods, namely short term with goals whose achievement targets are less than 1 year, medium term with targets between 1 and 5 years, and long term with targets of more than 5 years (OJK, 2019) .

The results of interviews with young people at Bethel Indonesia Church (GBI) Mojopahit Jember can be concluded that personal financial planning is very important for their daily lives. Financial planning can enable them to reduce expenses and their remaining income at the end of the month can

be used as an addition to the following month or saved for the future or long-term investments. Youth at Bethel Indonesia Church (GBI) Mojopahit also said that when they had planned their personal finances, they could understand that personal financial planning could make them more frugal individuals.

Mental Accounting for Youth at Bethel Indonesia Church (GBI) Mojopahit Jember in Managing Personal Finances

According to Aulianingrum & Rochmawati (2021) financial management is an activity that starts from planning, financial management, direction, and examination of personal and organizational businesses. Based on the definition above, it can be interpreted that financial management is a technique for controlling consumer lifestyles and a process that provides supervision in financial management that affects the lives of every person and organization.

From the results of interviews with the seven informants, it can be concluded that they have different ways of managing finances but there are still similarities. The first informant managed his finances by dividing money for petrol, daily food and between his parents. The second informant managed his finances and was more likely to increase his savings. The third informant manages his finances by having two accounts which are divided according to his needs. The fourth informant managed his finances by dividing the results of his income, 10% for tithe, daily needs 75% of the remaining tithe, and he set aside the rest for savings. The fifth informant managed his finances by dividing his income according to his needs and using the rest to fulfill his desires. The sixth informant admitted that he did not make a list of what he needed in that month. The management he carries out is only based on his estimates, but main needs such as paying installments and so on must be met. The seventh informant said that he managed by making a list of what he needed for one month, such as paying installments, daily necessities and others.

Mental Accounting for Youth at Bethel Indonesia Church (GBI) Mojopahit Jember in Decision Making and Determining Priority Scale

Everyone has the right to make decisions. Based on research conducted by Eldista et al (2019), it is stated that with the phenomenon of mental accounting in everyday life, students can make good decisions and can determine their priority scale. According to Indrianti et al (2021) a priority scale is something that is thought to be more important than other things and must be completed first. It is hoped that the priority scale will be useful for distinguishing between needs and wants.

The decision making made by the youth at Bethel Indonesia Church (GBI) Mojopahit Jember does not escape the priority scale determined by each informant. For them, the priority scale is important in their daily lives as a tool for making decisions. The priority scale of the seven young people at Bethel Indonesia Church (GBI) Mojopahit Jember is different. However, there are still some of them who cannot control themselves, so sometimes they are still tempted to buy what they want. As a result of this, the necessary needs have not been met.

From the results of interviews with seven informants at Bethel Indonesia Church (GBI) Mojopahit Jember, it can be concluded that they have different priority scales. The first informant has a priority scale for meeting daily needs, namely the need for food and petrol. The second informant stated that the priority scale was saving. For him, saving is the most important thing, in fact he prioritizes saving over meeting his daily needs. The third informant, Tasha, admitted that she still couldn't control herself, so sometimes she bought things based on her desires. As a result, the needs he needs are sometimes not met.

The fourth informant stated that the priority scale was to meet the needs for clothing, shelter and food. The fifth informant said that the priority scale was to fulfill daily needs such as food. The sixth informant said that the priority scale was to meet needs for 1 month first. The seventh informant said that his priority scale was paying the installments he had. This is because if you are late in paying your installments you will get a fine, which will increase your expenses. After the installments are fulfilled, he will meet his needs within 1 month.

Mental Accounting for Youth at Bethel Indonesia Church (GBI) Mojopahit Jember in Financial Control and Self-Control

Allam (2022) states that mental accounting basically involves components that are related to one another. One of these components is self-control. Based on research conducted by Rospitadewi & Efferin (2017), mental accounting is used as a self-control tool and is applied within companies as planning and budgeting and aims to control company operations. Self-control is also needed as a tool to control finances from the smallest part, namely controlling personal and household finances.

The mental accounting phenomenon that exists in the lives of young people at Bethel Indonesia Church (GBI) Mojopahit Jember has an impact on their lives. One of them is when they have planned and allocated their finances. However, if they are in certain circumstances, there is a temptation to make decisions that are not in accordance with the plans that have been made previously. From this situation, the self-control component plays an important role as a means of controlling finances both in thoughts and desires.

Youth at Bethel Indonesia Church (GBI) Mojopahit Jember exercise financial control with the aim of avoiding wasteful attitudes and having their needs met within one month. They use several methods in an effort to control their finances. One of them is creating more than 1 account. Creating more than 1 account is used as a means of separating funds for needs and funds for savings and long-term investments. Apart from that, they also reduce the amount of cash in their wallets to avoid unnecessary spending and limit the use of qris as a means of payment. Reducing the amount of cash in their wallet can be useful if they want to buy something and see the amount of money in their wallet, this can make them decide to cancel the purchase, so they avoid being wasteful and can control their finances.

Youth at Bethel Indonesia Church (GBI) Mojopahit Jember in their efforts to control their finances, some of them exercise self-control using a cashless system. They will reduce the amount of cash in their wallets to avoid inflated expenses. When they want to buy something and see the amount of money in their wallet, they will decide to cancel the purchase if they feel it is not very important. These young people will think that their money has run out, but in reality their money is stored in an account, thereby avoiding wasteful behavior. Apart from that, they also limit the use of qris as a means of payment, so that this does not come out of the plans that have been made previously.

Mental Accounting for Youth at Bethel Indonesia Church (GBI) Mojopahit Jember in Financial Recording and Evaluation

Financial recording is important to find out the history of transactions that have been carried out. Note-taking is also a component of mental accounting. Financial recording carried out by young people at Bethel Indonesia Church (GBI) Mojopahit Jember is in the form of writing regarding transactions that have been carried out. The majority of these young people take notes on their cellphones to make it easier to record when they are making expenses outside the home, so that they don't forget what they have made.

Youth at Bethel Indonesia Church (GBI) Mojopahit Jember also evaluated their finances. The majority of them have carried out financial evaluations regularly, but there are also those who do not do so routinely. Some do it at the end of every month, every 2 weeks, or carry out financial evaluations if the amount of expenses in that month is more than the expenses in the previous month. They did this to avoid spending increases and not being in accordance with the plans they had drawn up at the beginning of the month.

Youth at Bethel Indonesia Church (GBI) Mojopahit Jember have different ways of evaluating finances, but they still have similarities. The first informant evaluates finances by recording the amount of expenses in 1 month. This recording is usually done at the end of each month and compares the amount of expenses in that month with the previous month. The second informant carried out a financial evaluation by looking at the amount of expenses in 1 month. Apart from that, he also compares the greater the amount of expenses or income in that month and sees an increase in the amount of savings. The third informant carried out a financial evaluation by making details within 1 month. Apart from that, he also prioritizes what needs to be purchased.

The fourth informant carried out a financial evaluation by keeping a record of expenses for 1 month. Usually he carries out a financial evaluation at the end of every month. He did the recording on his cellphone to make it easier to record every expense, so that nothing was missed. The fifth informant admitted that he did not carry out regular financial evaluations. He carries out a financial evaluation when he earns more income or spends more than usual. The sixth informant said that he did not regularly carry out financial evaluations. However, when he carried out a financial evaluation, he looked at the

amount of expenses between this month and the previous month. The seventh informant said that he carried out a financial evaluation by looking at what expenses needed to be reduced. After that he will refrain from following his desires, for example eating out or buying things he wants.

Mental Accounting of Youth at Bethel Indonesia Church (GBI) Mojopahit Jember in Decisions to Buy Goods

Feriyana (2020) states that everyone has the right to make decisions, one of which is the decision to invest and buy goods. Based on the results of his research, mental accounting influences investor decision making. Apart from investing, it also influences decision making to buy goods. The decision to buy goods is also seen through the criteria for the goods to be purchased, for example whether they meet your needs or not, the function of the goods, the selling price of the goods, and the profit from the goods themselves. If the item meets their needs and is profitable in everyday life, then everyone can consider buying it right away or postponing it for a later date. This will result in a person's decision to buy goods.

Youth at Bethel Indonesia Church (GBI) Mojopahit Jember have their own reasons for making decisions when buying goods. The first informant makes decisions based on needs. He sees whether the item meets his daily needs or not and sees whether the item is important or necessary for his daily life. If the item meets the needs and requirements in daily life, he will make a decision to buy the item. The second informant made a decision by considering whether his decision to buy the item had a big influence on the amount of his savings or not. He will wait if he has additional income first, after that he will decide to buy the item right away or will postpone it first. The third informant made decisions based on the price and function of the item. He will consider both things in his decision making. For example, if he buys clothes, he will think about whether the clothes are often used or rarely used. If the clothes are often used, he will buy clothes at a slightly more expensive price, whereas if the clothes are rarely used, he will buy clothes that are much cheaper.

The fourth informant made decisions based on his values. Apart from that, he also calculated the profit in buying the item. For example, when he wants to buy shampoo, he will look at the comparison between the price and weight of 50ml shampoo and which 100ml shampoo is cheaper. The fifth informant made decisions based on his needs. Before buying personal necessities within 1 month, he will check whether the item is still at home or has run out. Apart from that, he also buys goods based on the quality and price of the goods according to other people's reviews and looks at what his needs are in 1 month and looks for information about goods with good quality but at cheaper prices. The sixth informant made decisions based on the usefulness of the goods. If the use of the item is good enough and helps daily life, then he will buy the item. Apart from that, he also considers that if he wants to split the money, for example if he has Rp. 100,000 and the price of the item he wants to buy is Rp. 50,000, then he will not buy that item. This is due to doubts about dividing up the cash he has. The seventh informant made a decision based on several considerations, namely first, to see whether the installments he had had were fulfilled or not. Second, see whether the item is really needed or just a temporary desire. Third, look at the benefits of the item. If the item is useful enough then he will decide to buy the item, but if it is not very useful then he will not buy it.

Feelings of Youth at Bethel Indonesia Church (GBI) Mojopahit Jember After Receiving Something

Rospitadewi & Eferin (2017) stated in their research that in mental accounting there are several components in it. One of these components is the feeling after getting something. The process experienced by each person after fulfilling their desires is the emergence of adaptation and loss aversion, namely when they don't want to feel guilty after fulfilling their desires so they look for a substitute that can bring happiness. Youth at Bethel Indonesia Church (GBI) Mojopahit Jember have also experienced feelings after getting something. They have all felt regret after buying a certain item. From this incident they can learn to control themselves more so as not to cause feelings of guilt.

Based on the results of interviews with seven informants at Bethel Indonesia Church (GBI) Mojopahit Jember, they had different reasons for feeling guilty after getting something. The first informant once felt regret after purchasing an item because it was incompatible with the item, so that the item that had been purchased was rarely used in everyday life. The second informant once felt regretful because when he bought goods on Shopee he did not see the results of reviews from other

people. As a result, when the purchased item arrives, there are parts that are torn or damaged, the dimensions in the description do not match the item, etc., so that the item cannot be used. The third informant once felt regret while carrying out a financial evaluation. When he sees the results of his financial evaluation, sometimes the thought arises that he shouldn't have to buy the item right away, he can still postpone buying the item and the money can be used for other purposes or to increase the amount of his savings.

The fourth informant once felt regret when buying new items. The price of the item was quite expensive because it had just come out, but he was tempted to buy it right away. After several months he saw that the price of the goods had decreased. The fifth informant once felt regretful because he was tempted to buy an item, so he was too hasty in making the decision to buy the item at that time. When the goods arrived, it turned out that they did not meet expectations, so the goods could not be used properly. The sixth informant once felt regret because he bought too many useless items. One of them is buying too much skincare, even though she knows that the skincare itself must suit her skin. However, she still buys a lot of skincare, so that when the skincare doesn't suit her skin, the skincare won't be used again. The seventh informant once felt regret because the goods he bought did not match his expectations. He admitted that many of the items he bought were only used for a short time, after which they were no longer used. April said that she had felt regret for days, but she realized that this had happened and could not be repeated.

CONCLUSION

Based on the results of research regarding the analysis of mental accounting in managing personal finances among youth at Bethel Indonesia Church (GBI) Mojopahit Jember, it can be concluded that the mental accounting phenomenon that occurs in the lives of youth at Bethel Indonesia Church (GBI) Mojopahit Jember is the existence of tithes and offerings that they give it to the Church. Tithing is an obligation for Christians, especially for those who already have jobs. These tithes and offerings are included in their current income. Youth at Bethel Indonesia Church (GBI) Mojopahit have managed their finances quite well. They have different ways of managing finances but with the same goals. Some of them manage their finances by reducing spending on things that are less important, dividing the money according to their needs for one month, saving, and dividing the money between two accounts. Financial management is carried out in accordance with the plans they made at the beginning of the month. However, some of them admitted that sometimes the expenditure they made during that month was beyond their planning. This happens because they are tempted to buy something that is less important, so that their financial management is not in accordance with their planning.

Suggestions for future researchers are expected to dig deeper into mental accounting in other fields. Apart from that, it is also recommended that future researchers be able to find new findings regarding mental accounting based on the phenomena found. This aims to add broader insight into mental accounting, and can be used as a theoretical basis for subsequent research. Advice for young people at Bethel Indonesia Church (GBI) Mojopahit Jember and young people at other churches, especially those who already have jobs, to better understand the importance of mental accounting and managing personal finances by carrying out financial recording, financial planning, financial management and financial evaluation. Financial management can be done with self-control and allocating funds every time you get a salary or additional income for use in daily life.

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