

DOCUMENT

SCORE

Sadalia_- _FINACIAL_LITERACY_GOUES_TO_CAMPL _Beby_Kendida

56 of 100

ISSUES FOUND IN THIS TEXT

156

PLAGIARISM

5%

Contextual Spelling

17

Confused Words	8	
Misspelled Words	8	
Commonly Confused Words	1	

Grammar

51

Determiner Use (a/an/the/this, etc.)	29	
Incorrect Verb Forms	8	
Faulty Subject-Verb Agreement	6	
Wrong or Missing Prepositions	5	
Faulty Tense Sequence	1	
Incorrect Noun Number	1	
Modal Verbs	1	

Punctuation

14

Comma Misuse within Clauses	7	
Punctuation in Compound/Complex Sentences	6	
Misuse of Semicolons, Quotation Marks, etc.	1	

Sentence Structure

4

Incomplete Sentences	4	
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Style

32

Passive Voice Misuse	12	
Improper Formatting	9	
Unclear Reference	5	
Wordy Sentences	5	
Weak or Uncertain Language	1	

Vocabulary enhancement

38

Word Choice

38 

Sadalia_-_FINACIAL_LITERACY_GOUES_TO_CAMPUS_- _Beby_Kendida

FINANCIAL LITERACY GOES TO CAMPUS

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¹ Unoriginal text: 8 words
serialsjournals.com/serialjournalmana...

² [Beby → Baby]

Abstract

Financial management is one of the important ³ factors in our live ⁴. By having a good ^{6 5} financial management, the resources that we have can be used ⁷ effectively and efficiently. This matter will directly affects ⁸ our capability on financial management in the future. One way to manage a good ^{10 9} financial management is by giving financial literacy education. One of the groups that need financial literacy education is students. Financial literacy education is performed ¹¹ in workshop program in financial literacy. This research is to find whether or not there ¹² is difference ¹³ between students' financial literacy before and after the workshop. Valuation method is done ¹⁴ by giving the students some questions about financial literacy before and after the workshop ¹⁵. Research result by the Paired T-Test showed research score is -16.71 and significant at 0.000. By the significant result of ¹⁶ 0.000, we conclude to

³ Overused word: *important*

⁴ [live → life]

⁵ Overused word: *good*

⁶ [-a good]

⁷ Passive voice

⁸ [affects → affect]

⁹ Overused word: *good*

¹⁰ [-a good]

¹¹ Passive voice

¹² Unoriginal text: 9 words
clinicaltrials.gov/ct2/show/NCT00425...

¹³ [the difference or a difference]

¹⁴ Passive voice

¹⁵ Repetitive word: *workshop*

reject H0 because the level of significant ^{18 17} is less than alpha 0.005. The score of Paired T-Test is -16.71 less than 1.996 TTable , ¹⁹ we draw conclusion ^{21 20} that there is difference financial knowledge among student before and after the workshop.

Keyword: financial literacy and student

INTRODUCTION

Financial problem is always a very interesting ²² issue that becomes a topic in every discussion. Financial ^{24 23} problem can be complicated and grows every time so that it needs experience and skills to overcome the problem.

Unfortunately until now, only a few of young generation, especially college students that has ²⁵ awareness about financial and economic matters. A conducted national survey of Financial Literacy on 8.000 respondents, gave a result that the financial literacy level is still low. Noted that 22% respondents have understanding ²⁶ the concept of banking, 18% respondents have understanding concepts of products and services of insurance, 15% respondents have understanding ²⁷ the concept ²⁸ of thrift, 10% respondents have understanding ²⁹ the concept of mutual funds, and 7% respondents have understanding ³⁰ the concept ³¹ of pension funds. The lowest understanding is on capital ³² market that is only 4% respondents have understanding ³³ the concept of capital market (Otoritas Jasa Keuangan 2015). This situation definitely ³⁴ contrasts to ³⁵ the situation in several other countries such as Malaysia, Singapore and ³⁶ Thailand where the young generation have more awareness of financial knowledge in younger ages to face a better future. Financial literacy is a skill that children must have since young ³⁷ age because the economic growth is a challenge that they will encounter. The young generation needs skills and understanding about financial that they will apply in the future. Therefore, when the college students become adults, they will be able to make better financial ³⁸ decisions. But in reality, the financial literacy in the community is still low. This ⁴⁰ is proven by the lack of financial knowledge ³⁹ since young ⁴¹ age, children ⁴² are not given enough financial literacy about managing money,

16 Repetitive word: *significant*

17 Repetitive word: *significant*

18 Possibly confused word

19 [~~TTable,~~ → TTable,]

20 [~~draw conclusion~~ → conclude]

21 [the conclusion or a conclusion]

22 Weak adjective: *interesting*

23 Repetitive word: *Financial*

24 [The financial or A financial]

25 [~~has~~ → have]

26 [~~understanding~~ → to understand]

27 [~~understanding~~ → to understand]

28 Repetitive word: *concept*

29 [~~understanding~~ → understood]

30 [~~understanding~~ → to understand]

31 Repetitive word: *concept*

32 [the capital or a capital]

33 [~~understanding~~ → to understand]

34 [~~definitely~~]

35 [~~to~~ → with]

36 [, and]

37

making money, spending money, investing money, and financial institutions that can be used to do financial activity. Because of the lack of financial knowledge impacts the college students in Indonesia to become very consumptive on spending their money.

Financial education since young age is one of the foundation that must be prioritized in life because financial literacy is a life essence skill that is needed for the young age to be able to participate in modern community where children grown in a complex world and in the end, they need to take over their own financial future. More than that, the young generation will encounter financial products and services that tend to be more complicated. They also have to bear more financial risks in the future on their adulthood compared to their parents especially in saving, pension plan and covering their health insurance. Financial education since young age will build students character to become more conscious and responsible in managing their money. Meanwhile, in higher education, such as the colleges in Indonesia don't have a financial education curriculum not yet spread to all varieties of study programs. In the period of life transition from college students to adult, it is better that the students should be given financial education program in order that the college students character whom will have more consciousness of financial management.

Table 1.1

The Main Reasons For the Importance of Financial Literacy

Complexity of Individuals' Needs

Complexity of Financial Products

Growing instability of individuals' working life

Decrease of social security

Increasing personal responsibility

Increasing prosperity

Increasing indebtness

Increase in life expectancy

Increasing number of owner-managed enterprises

New distribution chanel

[a young or the young]

38 Repetitive word: *financial*

39 Passive voice

40 Unclear antecedent

41 [a young or the young]

42 [;children → ; children]

43 Repetitive word: *financial*

44 [the financial or a financial]

45 Wordiness

46 [in]

47 [own]

48 Repetitive word: *financial*

49 [in → for]

50 Possibly confused word

51 [in-order that → so that]

Deregulation in financial market

Wider ⁶⁰ ⁵⁹ range of financial ⁶¹ product and increasing ⁶² dynamic in the development of new product ⁵⁸

Increasing amount of information

Source: Habschick, 2007

Table 1.1 illustrate that the more complicated the individual needs followed by the ⁶³ more complicated financial products that become the main reasons for the community to have an adequate ⁶⁴ financial literacy. From the Complexity of Individuals' Needs, we can see that the stability of jobs is decreasing, and the unemployment rate is increasing because jobs do not grow along with the growth of worker. Social security from the government ⁶⁵ also decreasing ⁶⁶ and makes personal responsibilities grow. Poverty, debt, and the amount of self-employed also increased. Meanwhile, the new distribution pattern, deregulation in financial ⁶⁷ market, and the wider ⁶⁸ scope and the diversity of financial ⁶⁹ products also increased the complexity of financial ⁷⁰ products.

Some cases of the financial problems that happened are not coming from low income but by mistaken in managing finances. As we can see, a lot of people in their youth had a good life, but in their retirement ⁷¹ they had very concerned financial problems. That is why, ⁷² a good ⁷⁵ ⁷⁴ financial literacy is needed by everybody ⁷³ starts from children to adult. Several researches ⁷⁶ before (Xiao et.al, 2008; Mandell dan Klein, 2009) conclude that the best method to fix the behavior in the adulthood is to teach them a good behavior since young ⁷⁷ age, including financial behavior.

Danes, Huddleston & Boyce, (1999): Sabri, Mac Donald (2010) did a research ⁷⁹ in US ⁸⁰ and ⁸¹ several other countries also indicated that students had more income but ⁸² they also had a low financial literacy level and tend ⁸³ to become an impulse customer. ⁷⁸ The research result (Chen & Volpe, 1998; Jumpstart Coalition for Personal Financial Literacy, 2008) shown that most of students ⁸⁴, like most of other ⁸⁵ subpopulation, do not have enough financial literacy. If students have a low financial ⁸⁶ literacy indirectly will affect them in making financial decisions in the future.

⁵² [The complexity]

⁵³ [The complexity]

⁵⁴ [The decrease or A decrease]

⁵⁵ [indebtness → indebtedness]

⁵⁶ Repetitive word: *Increasing*

⁵⁷ [chanel → channels]

⁵⁸ Unoriginal text: 14 words
skripsi-skripsiun.blogspot.com/2014/0...

⁵⁹ Overused word: *Wider*

⁶⁰ [A wider or The wider]

⁶¹ Repetitive word: *financial*

⁶² Repetitive word: *increasing*

⁶³ [, the]

⁶⁴ [an adequate]

⁶⁵ [government is or government was]

⁶⁶ Repetitive word: *decreasing*

⁶⁷ [the financial or a financial]

⁶⁸ Overused word: *wider*

⁶⁹ Repetitive word: *financial*

⁷⁰ Repetitive word: *financial*

The same thing also happened in 87 students in Indonesia. We can see that a lot of students spending their money for fun and applying consumptive lifestyle.

They have this lifestyle because of the lack of financial education. One way to change their mindset is by giving them financial training through workshops about financial literacy. This workshop including several materials such as, 88 personal financial management, risk and 89 return concept in every financial 90 activity, banking products and non-bank financial institutions, also personal financial planning and business plan.

There are many universities established in Medan. This amount of universities becomes an obstacle in this research. That is the reason that this research will focus in Public Universities located in Medan, that is Universitas Sumatera Utara (USU), Universitas Negeri Medan (Unimed), and Politektik Negeri Medan (Polmed). The purpose of this research is to discover 91 whether there is any difference 92 level of financial literacy among the college students in Medan before and after the workshop of financial literacy.

LITERATURE REVIEW

According to Lusardi (2008), financial literacy is "knowledge of basic financial concepts, such as the working of interest compounding, the difference between nominal and real values and the 93 basic 94 of the risk diversification." Financial literacy consist 95 of several aspects in 96 financial 97, such as basic 98 personal finance, money management, credit and debt management, saving and investment, risk management.

Hilgert, Hogart and 99 Beverly (2003) added financial behavior and financial literacy into the questionnaire at National Survey of Consumer Finances. They make Financial Practice Index based on behavior 101 in four variable: cash flow management, credit management, saving, and investment behavior, the compare this index with financial literacy score and find that people with higher level of financial literacy will also have the higher Financial Practice Index, this will indicate that there are 102 positive 103 correlation between financial 104 behavior and

71 [retirement,]

72 [why,]

73 Passive voice

74 Overused word: good

75 [-a good]

76 [researches → types of research]

77 [a young or the young]

78 Incomplete comparison

79 [-a research]

80 [the US]

81 [, and]

82 [, but]

83 [tend → tended]

84 [the students]

85 [the other]

86 Repetitive word: financial

87 [in → to]

88 [as,]

89 [, and]

90 Repetitive word: financial

financial literacy although causality direction is unclear yet. ¹⁰⁰ The causality may be different, means that the rising of financial literacy can cause the better or the ¹⁰⁵ more effective ¹⁰⁶ financial ¹⁰⁷ behavior and ¹⁰⁸ the better financial ¹⁰⁹ decisions making or else.

Beal and Delpachitra (2003) did a research ¹¹¹ ¹¹⁰ with topic ¹¹² "Financial Literacy Among Australian University Students". ¹¹³ A survey ¹¹⁴ done ¹¹⁵ on 837 students in University of Southern Queensland, Australia to measure the level of financial literacy. The survey used 25 multiple choice questions related to financial ¹¹⁶. The Dependent variable is financial literacy and ¹¹⁷ the independent variable is the study program, gender, age, family status, educational level, job type, job experience, income, and risk tolerance. Financial literacy classified into five specific area which are ¹¹⁸, basic ¹¹⁹ concept, market and instrument, planning, analysis and decisions, and insurance. The methods that they used are descriptive analysis and logistic regression. The research shows that the respondents have low financial literacy (the average respondents can answer only 13 questions correctly). The research also shows ¹²⁰ that the respondents with more ¹²¹ complicated job type, more jobs experience, and came from a business study program, and male are ¹²² the respondents that tend to have higher financial literacy.

RESEARCH METHOD

This research is conducted to test whether there is difference ¹²³ in financial literacy of the students before and after the financial literacy workshop conducted ¹²⁴. The samples consist of 25 students from USU, UNIMED, and POLMED with different ¹²⁵ educational background. The method used is, by giving 25 pre-test questions before workshop consist ¹²⁷ ¹²⁶ of questions about general financial knowledge, financial management, banking product and non-banking product, investment, and risk management. Then the workshop ¹²⁸ will be given to the students. At the end of the workshop, the students will be given ¹²⁹ 25 post-test questions.

DISCUSSION AND ANALYSIS

⁹¹ Unoriginal text: 8 words

⁹² Possibly confused word

⁹³ Unoriginal text: 21 words

www.nber.org/papers/w13824.pdf

⁹⁴ Possibly confused word

⁹⁵ [~~consist~~ → ~~consists~~]

⁹⁶ [~~in~~ → ~~of~~]

⁹⁷ Repetitive word: *financial*

⁹⁸ Overused word: *basic*

⁹⁹ [, and]

¹⁰⁰ Wordiness

¹⁰¹ Repetitive word: *behavior*

¹⁰² [~~are~~ → ~~is~~]

¹⁰³ Overused word: *positive*

¹⁰⁴ Repetitive word: *financial*

¹⁰⁵ [, the]

¹⁰⁶ Overused word: *effective*

¹⁰⁷ Repetitive word: *financial*

¹⁰⁸ [~~behavior and~~ → ~~behavior and~~]

¹⁰⁹ Repetitive word: *financial*

¹¹⁰ [~~did a research~~ → ~~researched~~]

¹¹¹ [~~a research~~]

¹¹² [~~the topic~~ or ~~a topic~~]

¹¹³

The purpose of the research is to discover ¹³⁰ whether there is any different literacy level of the students in public universities in Medan before and after the financial literacy workshop. The idetity ¹³¹ of the repondents ¹³² as followed. This activity was followed by 62 people ¹³³ that coming from several different public universities in Medan and also consist of several study programs. The participants' data as followed ¹³⁴:

The Origin of Universities

The Origin of Universities

Frequency

Percent

Valid Percent

Cumulative Percent

Valid

USU

42

67,7

67,7

67,7

Universitas Negeri Medan

10

16,1

16,1

83,9

Politeknik Negeri Medan

10

16,1

16,1

100,0

Total

62

100,0

100,0

¹¹⁴ [survey^u is or survey was]

¹¹⁵ [done → was done]

¹¹⁶ Repetitive word: *financial*

¹¹⁷ [, and]

¹¹⁸ [are → is]

¹¹⁹ Overused word: *basic*

¹²⁰ Repetitive word: *shows*

¹²¹ [a more or the more]

¹²² [are → is]

¹²³ [the difference or a difference]

¹²⁴ Repetitive word: *conducted*

¹²⁵ [the different or a different]

¹²⁶ Repetitive word: *consist*

¹²⁷ [consist → consists]

¹²⁸ Repetitive word: *workshop*

¹²⁹ Passive voice

¹³⁰ Unoriginal text: 8 words

www.merriam-webster.com/thesaurus...

Gender

Gender

131 [id~~et~~ity → identity]

132 [repondents → respondents]

133 Passive voice

Frequency

Percent

Valid Percent

Cumulative Percent

134 [followed → following]

Valid

Male

31

50,0

50,0

50,0

Female

31

50,0

50,0

100,0

Total

62

100,0

100,0

Study Program

Sudy 135 Program

Frequency

Percent

Valid Percent

Cumulative Percent

Valid

Management USU

3

4,8

4,8

4,8

Accountancy USU

9

14,5

14,5

19,4

d3 Financial Management USU

28

45,2

45,2

64,5

Industry Engineering USU

2

3,2

3,2

67,7

Civil Engineering Polmed

1

1,6

1,6

69,4

Mechanical Engineering Polmed

1

1,6

1,6

71,0

Business Administration Polmed

2

3,2

3,2

74,2

Electrical Engineer polmed

2

3,2

3,2

77,4

Electricity Engineering Polmed

1

1,6

1,6

79,0

Accountancy Polmed

3

4,8

4,8

83,9

Accountancy Unimed

4

6,5

6,5

90,3

Accountancy Pedagogy Unimed

4

6,5

6,5

96,8

Economic Pedagogy Unimed

2

3,2

3,2

100,0

Total

62

100,0

100,0

To discover the difference of financial literacy ability before and after the workshop is done by using paired T-Test ¹³⁶. The hypothesis in this research:
H0 : ¹³⁷ there is no students' financial literacy difference

before and after the workshop.

HA : ¹³⁸ there is students' financial literacy difference before and after the workshop.

The criteria of decision making:

Using significant value / P-Value

If significant value / P-Value > 0,05 ; H0 is accepted

If significant value / P-Value < 0,05 ; H0 is rejected

Using the comparison between t-calculate with t-table, t-table value obtained from α (significant level) with degree of freedom (df)

If t-calculate > table t; H0 rejected

If t-calculate < table t; H0 accepted

This test is done ¹³⁹ by calculating pre-test and post-test of the students' financial literacy before and after workshop ¹⁴⁰. The result as followed:

Paired Samples Test

Paired Differences

t

df

Sig. (2-tailed)

Mean

Std. Deviation

Std. Error Mean

95% Confidence Interval of the Difference

Lower

Upper

¹³⁶ [~~F-Test~~ → T-Test]

¹³⁷ [~~H0:~~ → H0:]

Pair 1

138 [HA: → HA:]

Before training - After training

-6,210

2,926

,372

-6,953

-5,467

-16,710

61

,000

The calculation result of t statistically produces a value of – 16.71 and 0.000 significant. With the significance 141 result of 0.000, H0 is rejected 142 because the significance level is less than alpha (0.005). By the calculation result value of t-calculate is -16.71 less than t-table 143 value which is 1.996, the H0 is rejected 144. From this result 145 we can conclude that there is a difference 146 financial literacy ability among the students before and after the workshop is done 147.

139 Passive voice

This 148 can be seen 149 from the improvement of the students' understanding on 150 financial literacy by giving post-test as the parameter.

140 [the workshop or a workshop]

V. Conclusion

From the result of this research, we can conclude that the level of students' financial literacy is different before and after the workshop. This 151 can be seen from the increasing of the students' result in 152 financial literacy post-test compared to the pre-test because of the improved understanding of the students' financial literacy.

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¹⁴¹ Possibly confused word

¹⁴² Passive voice

¹⁴³ [the t-table or a t-table]

¹⁴⁴ Passive voice

¹⁴⁵ [result,]

¹⁴⁶ Possibly confused word

¹⁴⁷ Passive voice

¹⁴⁸ Unclear antecedent

¹⁴⁹ Passive voice

¹⁵⁰ [on → of]

¹⁵¹ Unclear antecedent

¹⁵² Unoriginal text: 8 words

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153 Missing verb

154 Unoriginal text: 8 words

155 Possibly confused word

156 [~~Hogart,~~ → Hogart,]

157 [~~Hogart~~ → Hoggart]

158 [~~management:~~ → management:]

159 [: The]

160 Unoriginal text: 8 words

www.cefe.illinois.edu/research/reports...

161 Unoriginal text: 7 words

www.cefe.illinois.edu/research/reports...

162 Missing verb

163 Possibly miswritten word: O S

164 Unoriginal text: 8 words

www.nber.org/papers/w15352

165 [The result or A result]

166 [Malaysia: → Malaysia:]
167 [: Research]

168 Unoriginal text: 8 words