

THE INFLUENCE OF SPENDING HABITS, SPIRITUAL INTELLIGENCE, AND FINANCIAL LITERACY ON THE FINANCIAL MANAGEMENT OF STUDENTS (CASE STUDY OF AR-ROYAN BAITUL HAMDI STUDENT BOARDING SCHOOL YOGYAKARTA)

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ABSTRACT

This research was conducted to examine the effect of spending habits, spiritual quotient, and financial literacy to financial management of Pondok Pesantren Mahasiswa (PPM) Ar-Royyan Baitul Hamdi Yogyakarta students. The population in this study were sutend of Pondok Pesantren Mahasiswa (PPM) Ar-Royyan Baitul Hamdi Yogyakarta students with samples taken using simple random sampling. Primary data collecting by distributing questionners. There are 150 quietionnaires processed in this study. The data analysis in this study used. The data analysis in this study used multiple linear regression analysis using SPSS software to test the research data. The result shows. The result showed that spending habits, spiritual quotient, and financial litation simultaneously has a significant effect on financial management of Pondok Pesantren Mahasiswa (PPM) Ar-Royyan Baitul Hamdi Yogyakarta students. Partially, the spending habits variable does not have a significant effect on financial management students of Pondok Pesantren Mahasiswa (PPM) Ar-Royyan Baitul Hamdi Yogyakarta with a significant level of 0.121 above 0.05. The spiritual quotient variable has a significant negative effect on financial management student of Pondok Pesantren Mahasiswa (PPM) Ar-Royyan Baitul Hamdi Yogyakarta with a significant level of 0.708 above 0.05. The financial literacy variable has a positif significant effect on financial managment Pondok Pesantren Mahasiswa (PPM) Ar-Royyan Baitul Hamdi Yogyakarta students with a significant level of 0,000 below 0,05. Spending habits have no effect and are not significant on the financial management of students at the Ar-Royan Baitul Hamdi Yogyakarta Islamic Boarding School (PPM). Furthermore, spiritual intelligence has a negative and insignificant effect on the financial management of students at the Ar-Royan Baitul Hamdi Yogyakarta Islamic Boarding School (PPM). Furthermore, financial literacy has a positive and significant effect on the financial management of Yogyakarta PPM students. The students of the Ar-Royyan Baitul Hamdi Yogyakarta Islamic Boarding School (PPM) are expected to be more able to hold back from doing consumptive things

Keywords: spending habits, spiritual quotient, financial literacy, and financial management

INTRODUCTION

A person's capability in terms of managing individual finances is an important problem issue at this time. Some people today are very concerned about various aspects of their finances. Achieving financial freedom is a worthy goal rather than debt-free, which requires financial behavior strategically in one's life cycle. One's financial situation can be illustrated by one's perception of one's current financial situation. The habit of spending money/expenses reflects a person's behavior in managing finances. Money is like a double-edged sword; it can be a good friend of humans to do good. Conversely, money can also plunge a person into the abyss of consumerism and arrogance.

A person's lifestyle refers to that person's way of life in the community, which is channeled through the goods they buy. Understanding what to spend is the best way to understand a person's financial situation and each person's life, in essence there

are three financial decisions, namely: (1) how much money should be spent each period; (2) whether there is excess or left over from the monthly money as well as how the money is used; and (3) how the money finances those needs and investments. In order to realize financial freedom, a person must have excellent knowledge, behavior, and personal financial practices. The range of one's knowledge, behavior and practice in managing finances is commonly called financial literacy. Managing finances will help someone to track their budget and expenses so they can reduce their daily spending (Widyawati, 2012).

Financial literacy is the ability to understand knowledge and capability in managing financial resources (KBBI online, 2020). The better a person's financial literacy, the better his financial management. Without proper money management, no matter how much one's income is, one's financial freedom will be difficult to achieve. Financial management consists of financial preparation, management and supervision activities. Preparatory activities, including activities to prepare the distribution of income earned will be empowered for all things. Management is an activity to manage or manage finances positively while control is an activity to assess whether financial management is commensurate with what has been conceptualized (Riana, 2019).

Every human being who has the expertise to make the right decisions in financial matters will avoid financial problems in the future. They will also exhibit healthy financial habits so that they can prioritize their needs over their wants. Low financial literacy and poor financial management will cause financial pressure. If someone always feels that their income is not commensurate with their desire for an item, they must change their consumption pattern and adjust it according to their income. One solution to balancing income and expenditure is to separate wants and needs, then change one's habits in using money. Someone who often thinks that money isn't everything will always feel burdened with the question "How can they live if they don't have money?" (Chinen & Endo, 2012).

Robert T Kiyosaki and Sharon L. Lechter (1999) argue that financial management also requires financial literacy. Financial literacy itself is part of mental intelligence concerned with strategies to solve financial problems. Financial literacy is part of mental intelligence in associating how to find financial problems. Karvof (2010) states that in relation to personal finance, zakat, infaq, and alms are very closely related to social responsibility. If someone gets their monthly income, the first thing that person has to do is zakat, infaq, and alms.

R. Bambang Sutikno (2014) suggests one of the indicators of intelligence and spiritual processes that have changed for the better, can be assessed through human skills to behave flexibly, that is, it is easy to adapt to environmental developments, has a high level of concern for himself and the environment around him, able to eradicate and control inner and outer pain, and able to learn lessons from a failure. Spiritual intelligence guides humans in carrying out a life that is in line with the noble vision and mission, namely the heart that is forged on the right path with human aspirations. The recesses of the heart that are enlightened are able to accept the frequency of connection with God Almighty so that they are able to please their hearts and minds by themselves.

God created human beings with common sense. Initially many people understood that intelligence was only IQ (intelligence quotient), in accordance with the development of human knowledge, then through empirical and longitudinal studies conducted by academics and psychology practitioners, there was another intelligence,

namely SQ (spiritual quotient). SQ aims to achieve success in everyday life both in work and education. Complete success is when a person is able to know well the nature of spiritual intelligence, and is also able to apply it in life. Spiritual intelligence is intelligence that contributes to life, to spur someone to create honorable goals. When connected with techniques for managing personal finances, spiritual intelligence will stimulate a person to set goals for managing finances properly and correctly so that he is free from hoarding distorted money. (Sina & Noya, 2012).

Spiritual intelligence also creates noble behaviors such as responsible, independent, honest behavior, and optimizing financial freedom will open more opportunities. Not only that, awareness of spiritual intelligence will create behavior that does not only prioritize oneself or family so that the person does not become a slave to money and impact the surrounding environment. Increasing spiritual intelligence will increase love for humans, which can be manifested in the form of providing financial assistance and energy to people who need it more, in the context of empowerment. This understanding of spirituality will lead to sincerity, gratitude, and happiness which results in a clear mind. With a clear mind, it will spur someone to think wisely and try to manifest a wise and mature attitude when managing money (Sina & Noya, 2012). One form of the application of spiritual intelligence in financial management is setting aside one's income for charity. In addition, spiritual intelligence is also able to encourage someone to avoid destructive financial management. (Arganata & Lutfi, 2019)

The case study on students at the Ar-Royyan Baitul Hamdi Yogyakarta Islamic Boarding School (PPM) was chosen as the object of research because the heterogeneous level of students is quite high, as is the case in terms of financial status, university distribution, etc. Because the students of the Ar-Royyan Baitul Hamdi Yogyakarta Islamic Boarding School (PPM) are specifically inhabited by students, most students receive pocket money from parents or work part time and some of them have side businesses. Therefore, researchers are interested in knowing the effect of their spending habits, level of financial literacy, and spiritual intelligence on the financial management of students.

Literature Review

Financial behavior is behavior related to the application of finance. Shefrin (2000) defines financial behavior as a study of how psychological phenomena can influence their financial behavior. Hubert (2001) states financial behavior as a study to influence psychology on the financial behavior of a practitioner and have a sustainable effect on the market. Financial behavior focuses on human behavior in making financial decisions. Whether human rights are good or not is influenced by various factors, namely from himself and things that are beyond his control. Financial behavior is caused by several things, namely individual factors which include self-confidence, motivation, learning, personality, and self-concept. In addition, there are other factors which include culture, social class, social group, reference, and family.

Financial behavior also defines the ability of households or individuals to manage financial resources, which include planning savings, insurance, and investment budgets. A person's financial behavior can be seen from how well a person manages cash, debt, savings and other expenses. Financial behavior is relevant to how a person perceives, manages and utilizes his personal sources of funds. Individuals who have responsibility for their financial behavior tend to be effective in

using money, as well as making money, managing money, and controlling money (Hasibuan et al., 2018).

Mitchell (2008) argues in his work "The Backward Art of Spending Money", Spending is an activity that is considered enjoyable in spending money. Meanwhile, according to the business dictionary, habits mean habits. So it can be concluded that spending habits are the habit of spending money or spending income.

R. Bambang Sutikno (2014) suggests spiritual intelligence or spiritual enlightenment, or another term is SQ (spiritual quotient, namely intelligence that comes from the depths of the human heart that guides a person to do good and always strives to be someone who applies noble values. Intelligence spiritual makes it easier for a person to overcome problems and make peace with his thoughts and feelings so that he can maintain the peace of his soul. Spiritual intelligence also inspires human reasoning to take lessons from their experiences. The great potential that a person has, apart from physical quotient, intellectual quotient, and emotional quotient is spiritual quotient.

Previous Study and Hypothesis

The Nurul Humairo & Indah Yuliana. (2019) concluded that demographic factors with age characteristics have a positive effect on personal financial management. While gender characteristics have no effect on personal financial management. Spiritual intelligence as a moderating variable is able to strengthen the relationship between demographic factors on the personal financial management of UIN Maulana Malik Ibrahim Malang students. Gitarian Tibian, (2018) concludes that financial literacy has a negative effect on the spending habits of students of the accounting study program at Sanata Dharma University. This result is proven by the results of the t test, where t-count is greater than t-table and the value of Sig. smaller than 0.05. Maryam Alhajri. (2019) concluded that the results of this study indicate that respondents feel the importance of controlling their spending habits. They also agree that the majority of students at Qatari universities are less aware of the consequences of not being able to control their spending habits. Most respondents admitted that they often buy less important things just because their environment has them. Some of the respondents agreed that the money they get should not be saved immediately, but that the money is used as soon as possible. Most of the respondents prefer to use their income directly and only save when they want to buy something. P. Jeevitha & R. Kanya Priya. (2019) concluded that it is known that most respondents spend more than they save, but each student's expenditure is different. Most students who save, they will understand the importance of saving for their future. From research on students' spending habits, they spend more on transportation and lectures. Nor Fazleena Binti Azmi & Dr Suresh A/L Ramakrishnan. (2018) concluded that Financial Knowledge has a positive effect on Spending Habits. Muhammad Sukroni (2017) concluded (1) Financial literacy, spiritual intelligence and majors have a significant effect on financial management. (2) Financial literacy is positive but not significant in financial management. (3) Spiritual intelligence has a significant positive effect on financial management. (4) Students majoring in economics have better financial management. Rika Dwi Ayu Parmitasari, Zulfahmi Alwi, and Sunarti S. (2015) concluded that the results of the study showed that there was an influence between spiritual intelligence and a hedonistic lifestyle simultaneously and partially on the personal financial management of state university students in the city of Makassar. Chaya Srisamarn & Marrisa Fernando. (2019) concluded that personal debt, lifestyle,

and personal income have a significant effect on gene Y debt management. Meanwhile, spending habits have no effect. Tomi Arganata & Lutfi. (2019) concluded that behavioral intention and spiritual intelligence had a significant positive effect on family financial management, while financial literacy had a positive but not significant effect on family financial management. Zsuzsa M. Császár, et. Al. (2020) concludes Based on empirical research that has been conducted at three universities in the city of Hungary, research finds that international students spend 47,478,301 euros annually, maintain 13,200 jobs (one student “finances” 1.2 jobs) and contributes 0.47% of GDP in three counties. Their presence is an important factor in supporting the economy on an international scale. Debra Wetcher-Hendricks and Mitchell Hendricks (2022) conclude that Patterns certainly exist, but only among females. The single spending habit on which older and younger females agree relates to using cash for necessities (groceries). Otherwise, older females are more willing than younger females to use both cash and debit funds for all purchases. Different financial situations across generations may account for much of this finding. Although not a firm rule, members of older generations tend to have more financial security than members of younger generations do due to the older generations' comparatively longer time working and steady income. As a result of this increased financial security, members of older generations are likely to have more money to spend in general than younger generations do and that, alone, can explain their higher overall willingness to spend. Tifani Enno Pradiningtyas and Fitri Lukiausti (2019) concluded that the results showed that financial knowledge and financial attitudes had a positive effect on locus of control then financial knowledge, financial attitudes and locus of control had a positive effect on student financial management behavior. Locus of control is able to mediate the effect of financial knowledge and attitudes on student financial management behavior. The process of changing the way students think about controlling life occurs from within the student's thought process itself. James Moffatt (2020) concludes It can certainly be argued that a cyberattack has an eroding effect on consumer trust and therefore their spending habits. It is also clear that consumers are now open to taking their business elsewhere due to the huge choice of online retailers and service providers. However, due to the complexity of a cyber-attack, it is difficult for the average consumer to fully understand, and if a consumer does not fully understand something, they may choose to ignore it and continue as normal. The media also plays a role in shaping consumer fears around cyber-attacks which can sometimes be unfounded. Kushal De, Pallobi Chattopadhyay (2020) concluded that The analyzed results show that both gender and financial independence have a significant impact on consumption behavior. These variables individually and in combination change the pattern of investment decisions, capital goods purchasing decisions, consumer durables acquisition decisions, personal finance allocation decisions, personal autonomy in economic decision making and other economic choices. Economic and policy makers may design targeted schemes on the basis of the study. Anis Dwiastanti Andik Wahyudi (2022) concluded The results showed a simultaneous influence between intellectual intelligence, emotional intelligence and spiritual intelligence on the financial management of MSMEs. But through partial testing found evidence of emotional intelligence has no effect on the financial management of MSMEs.

H1: Spending habits have a positive effect on the financial management of students at the Ar-Royan Baitul Hamdi Yogyakarta Islamic Boarding School (PPM).

H2: Spiritual intelligence has a positive effect on the financial management of students at the Ar-Royan Baitul Hamdi Yogyakarta Islamic Boarding School (PPM).

H3: Financial literacy has a positive effect on the financial management of students at the Ar-Royan Baitul Hamdi Islamic Boarding School (PPM) Yogyakarta

METHOD

This section must be written out briefly, concisely, clearly, but adequately so that it can be replicated. This section contains explanations of the research approach, subjects of the study, conducts of the research procedure, use of materials and instruments, data collection and analysis techniques. These are not theories. In the case of statistical uses, formulas that are generally known should not be written down. Any specific criteria used by the researcher in collecting and analyzing the research data should be completely described. This section should be written not more than 10% (for qualitative research) or 15% (for quantitative research) of the body.

RESULTS AND DISCUSSION

This multiple linear regression analysis is used in testing data regarding the influence of the independent variables, namely spending habits (X1), spiritual intelligence (X2), and financial literacy (X3) with the dependent variable namely financial management (Y) in Islamic boarding school students (PPM) students. Ar-Royan Baitul Hamdi Yogyakarta The form of the multiple linear regression equation used in this observation is:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + e$$

To see the effect of the independent variables on the dependent variable as a whole, it is necessary to test the regression line coefficients on each variable using the t test (Muhson, 2005:55). This partial test is used to estimate that other variables are consistent. In this observation, hypothesis testing with the t test was carried out with the help of SPSS software. The partial test on this observation uses a significance level $\alpha = 0.05$. The simultaneous test (F test) serves to see the significance stage of the effect of the independent variables on the dependent variable simultaneously/simultaneously. In this observation, the F test was carried out using SPSS software. This test is carried out by monitoring the F value in the Anova table. The coefficient of determination functions to estimate the model's capacity to describe the variation of the dependent variable. The value of the coefficient of determination is between zero and one ($0 \leq R^2 \leq 1$). The value of the coefficient of determination is stated to be better when it is close to 1. This case indicates that the ability of the independent variable to explain the dependent variable is getting stronger. However, if the R2 number gets smaller, the ability of the independent variable to describe the dependent variable also gets smaller (Muhson, 2015).

From the results of the questionnaire, it can be seen that the characteristics of the respondents' gender are dominated by women, namely as many as 84 people or equivalent to 56% of the total respondents. Whereas for men there were 66 people or equivalent to 44% of the number of respondents. So, it can be concluded that PPM Yogyakarta students are dominated by women. In addition, for the age category of respondents divided into three, namely <18 years-20 years, 21 years-23 years, and >23 years. From the table above, it can be seen that there are 99 students aged 21-23 years, equivalent to 66% of the total respondents. So, it can be concluded that PPM Yogyakarta students are dominated by students aged 21-23 years.

Next, namely, the category of student's semester lectures which are divided into five parts. Including semesters 1-2, semesters 3-4, semesters 5-6, semesters 7-8, and semesters > 8. It can be seen that the distribution of each category of lecture semester is almost balanced, starting from semester 1-2 with a total of 32 people or the equivalent of 21.4% of the total respondents. Then, semesters 3-4 amounted to 33 people or the equivalent of 22% of the total respondents. Then, for semesters 5-6 there are 36 people which includes the semester that dominates the PPM students based on the table and is equivalent to 24% of the total respondents. Then in semesters 7-8 there were 31 people or equivalent to 20.6% of the number of respondents. In addition, for semesters > 8, they are in the minority with 18 respondents or 12% of the total respondents.

For the category of university distribution, the majority of PPM Yogyakarta students' study at Gadjah Mada University with 33 students or the equivalent of 22% of the total respondents and Yogyakarta State University with 31 students or the equivalent of 20.6% of the total respondents. Then followed by students studying at Sunan Kalijaga State Islamic University with 11 people or the equivalent of 7.3% of the number of respondents, Yogyakarta Veterans State Development University with 11 students or the equivalent of 7.3% of the total respondents, Ahmad Dahlan University campus with 10 students or the equivalent of 6.6% of the total respondents, and the campus of the Islamic University of Indonesia as many as 8 people or the equivalent of 5.3%. And the remaining 46 students or the equivalent of 30.6% of the total respondents are spread across different campuses. It can be concluded that the majority of PPM Yogyakarta campus students are located at Gadjah Mada University and Yogyakarta State University.

The income per month is divided into four categories. Among them are income <Rp. 1,000,000 received by 93 students or equivalent to 62% of the total respondents. For the Rp. 1,000,000–Rp. 2,000,000 income categories, 52 people received it, equivalent to 34.6%. As for the income category of IDR 2,000,000-IDR 3,000,000 received by 2 students or the equivalent of 1.3% of the total respondents and income > IDR 3,000,000 received by 3 students or the equivalent of 2% of the total respondents. So, it can be concluded that the majority of PPM Yogyakarta students have an income of < 1,000,000.

Sources of income are divided into five categories. A total of 93 students or equivalent to 62.1% of the total respondents get a source of income from their parents. Whereas for the personal business category (entrepreneurship) it was carried out by 23 students or the equivalent of 15.3% of the total respondents. As for students who work part time as many as 14 people or equivalent to 9.3% of the total respondents. Then, for students who work full time there are as many as 3 people or the equivalent of 2% of the total respondents. And the scholarship recipients totaled 17 people or the equivalent of 11.3% of the total respondents. So, it can be concluded that the majority of the income sources for PPM Yogyakarta students come from their parents.

For indicators of faith in Allah, there were no students who were included in the low spiritual intelligence category, 1 student was in the medium category, and 149 students were included in the high spiritual intelligence category. For indicators of intention and sincerity, there were no students who were included in the low spiritual intelligence category, 5 students were in the medium category, and 145 students were included in the high spiritual intelligence category. For the humble indicator, there were no students who were included in the low spiritual intelligence category, 2 students

were in the medium category, and 148 students were included in the high spiritual intelligence category. For the trustworthy indicator, there were no students who were included in the low spiritual intelligence category, 3 students were in the medium category, and 147 students were included in the high spiritual intelligence category. Then for the abundance indicator in the low spiritual intelligence category, 1 student is in the medium category, and 149 students are included in the high spiritual intelligence category.

For indicators of understanding basic knowledge of personal finance, 1 student is included in the low financial literacy category, 138 students are in the medium financial literacy category, and 16 students are included in the high financial literacy category. For the savings and loans category, 5 students fall into the low financial literacy category, 75 students fall into the medium category, and 70 students fall into the high financial literacy category. For insurance indicators, there are 23 students who fall into the low financial literacy category, 49 students fall into the medium category, and 73 students fall into the high financial literacy category. Then for the investment indicator, there are 5 students who are included in the low financial literacy category, 73 students are in the medium category, and 72 students are included in the high financial literacy category.

For indicators of understanding basic personal finance knowledge, 2 students fall into the low financial management category, 53 students fall into the medium financial management category, and 95 students fall into the high financial management category. For the savings and loans category, 27 students fall into the low financial management category, 86 students fall into the medium category, and 64 students fall into the high financial management category. For the insurance indicator, there are 42 students belonging to the low financial management category, 91 students belonging to the medium category, and 17 students belonging to the high financial management category. Then for investment indicators, there are 14 students who are included in the low financial management category, 70 students are in the medium category, and 66 students are included in the high financial management category.

Based on the results of managing descriptive statistics, the minimum score for the spending habits variable is 16 and the maximum score is 35. So the range between the lowest and highest scores is 19 with an average score of 27.87 and a standard deviation of 4.035. For the spiritual intelligence variable, a minimum score of 32 is obtained and a maximum score of 50. So that the score range between the lowest and highest scores is 18 with an average score of 48.52 and a standard deviation of 2.587.

For the financial literacy variable, a minimum score of 14 is obtained and a maximum score of 40. So that the score range between the lowest and highest scores is 26 with an average score of 28.28 and a standard deviation of 5.128. For the financial management variable, a minimum score of 11 is obtained and a maximum score of 45. So that the score range between the lowest and highest scores is 34 with an average score of 26.16 and a standard deviation of 6.369.

The results of testing the effect of variable X (Spending Habits, Spiritual Intelligence, and Financial Literacy) on variable Y (Financial Management) are considered below:

Table 1. Result

Model	Unstandardized B	Coefficients Std. Error	Standardized Coefficient Beta	t	Sig.
(Constan)	6,228	8,18		0,761	0,448
Spending Habits	0,201	0,129	0,127	1,558	0,121
Spiritual Intelligence	-0,067	0,179	-0,027	-0,376	0,708
Financial Literacy	0,622	0,07	0,501	6,389	0

From the table above it can be taken the regression model equation as follows:

$$Y = 6,228 + 0,201 X_1 - 0,067 X_2 + 0,622 X_3 + \epsilon$$

Based on the results of multiple linear regression above the constant value (a) of 6.228. This means that if spending habits, spiritual intelligence, and financial literacy are zero, then the financial management of PPM students is 6.228. Then, the regression coefficient value of spending habits is 0.201. Therefore, if spending habits increase, the financial management of students will increase by 0.201 provided that the other X variables are fixed. Then, the intelligence regression coefficient is -0.067. That is, if spiritual intelligence increases, the financial management of PPM students will decrease by 0.067 provided that the other independent variables have a fixed value. Then, the financial literacy regression coefficient is 0.622. That is, if financial literacy increases, then the financial management of PPM students will increase by 0.622 provided that the other X variables have a fixed value.

The coefficient of determination (R²), namely the relationship between the variables Spending Habits, Spiritual Intelligence, and Financial Literacy on the financial management of Yogyakarta PPM students is 0.309 or 30.9% while the remaining 69.1% is influenced by other variables not included in the model this observation.

Based on partial testing, it is known that the t count is 1.558 with a significance value of 0.121 > 0.05. Therefore, it can be concluded that H₀ is accepted and H_A is rejected. Based on partial testing, it is known that the tcount is -0.376 with a significance value of 0.708 > 0.05. Therefore, it can be concluded that H₀ is accepted and H_A is rejected. From the test results, a tcount value of 6.389 was obtained with a significance number of 0.000 < 0.05. Therefore, it can be concluded that H₀ is rejected and accepts H_A. The results of the study also suggest a significance number of 0.000 < 0.05. it can be interpreted that simultaneously the Spendig Habits, Spiritual Intelligence, and Financial Literacy variables have a significant effect on the Financial Management of students at the Ar-Royyan Baitul Hamdi Islamic Boarding School (PPM) Yogyakarta. So the hypothesis put forward in this study "There is a significant influence between spending habits, spiritual intelligence, and financial literacy on the financial management of students at the Ar-Royyan Baitul Hamdi Yogyakarta Islamic Boarding School (PPM) students" is accepted.

By rejecting the hypothesis of spending habits on financial management, it is reasonable because 1) There is the possibility of unexpected expenses that make spending habits irregular. 2) There is a possibility that there are students who are oversaving, so that students hold back spending. 3) Santri may not do financial planning so they don't prepare emergency funds so that spending habits fall apart. 4) Santri may live only to make ends meet so they don't achieve happiness in shopping.

This is the same as the research conducted by Kholilah and Iramani (2013) which states that the smaller a person's income, the more responsible financial behavior will increase. Conversely, F Test the higher a person's income, the worse financial behavior. These results can be attributed to the practice of impulsive shopping that often occurs in people who live in big cities. It can be concluded that even though someone has a high income, they still cannot control their financial management properly so they also often spend their money to buy only what they want.

With the rejection of the hypothesis of spiritual intelligence on financial management, the reason is because spiritual intelligence, which is the intelligence of the heart that guides a person to practice goodness and develop himself to realize positive values, is statistically not always a predictor of successful financial management for PPM students. Even though PPM students always try to apply spiritual intelligence in their own lives, this may not prove to be true for their financial management. Another reason is that there is self-confidence among PPM Yogyakarta students that they are capable of managing their finances properly. Another explanation for the insignificant significance of spiritual intelligence is the possibility of other intelligences contributing to one's financial management, such as emotional intelligence, intelligence intelligence, etc. This was also conveyed by Karvof (2010) spiritual intelligence is needed in financial management, it's just that it is influenced by other factors. Karfov's (2010) explanation is also reinforced by the results of the R square calculation that spiritual intelligence only contributes 6.3% compared to other factors which amount to more than 90%.

By accepting the hypothesis that financial literacy has a significant effect on the financial management of PPM Yogyakarta students, it is reasonable because there is an influence of financial literacy on the financial management of PPM Yogyakarta students: 1) Santri have basic financial literacy, 2) Santri have an awareness of the importance of financial literacy, and 3) Santri try to improve their financial literacy. This is supported by Mis Alul Baroroh's research (2019) which states that financial literacy has a positive and significant effect on the financial management of Islamic boarding school students Madrosatul Qur'anil Aziziyah. This is because while at the Islamic boarding school, students are accustomed not to splurge. Rules at the Islamic boarding school are that it is prohibited to buy basic necessities outside the boarding school environment and it is mandatory to buy at the boarding cooperative so that it controls the students not to spend extravagantly.

CONCLUSION

Spending habits have no effect and are not significant on the financial management of students at the Ar-Royan Baitul Hamdi Yogyakarta Islamic Boarding School (PPM). Based on the results of the t test it can be seen that the tcount is 1.558 which is smaller than the ttable which is 1.976. So, these results show a positive influence, so that the higher the level of one's spending habits, the higher the level of financial management. However, the significance value of spending habits is 0.121, which is greater than the designated significance value of 0.05. So, it can be concluded that spending habits have no significant positive effect.

Furthermore, spiritual intelligence has a negative and insignificant effect on the financial management of students at the Ar-Royan Baitul Hamdi Yogyakarta Islamic Boarding School (PPM). Based on the results of the t test, it can be seen that the tcount is -0.376 which is smaller than the ttable which is 1.976. The significance value

of spending habits is 0.708, which is greater than the specified significance value of 0.05. So it can be concluded that the higher the level of one's spiritual intelligence, the lower the level of one's financial management.

Furthermore, financial literacy has a positive and significant effect on the financial management of Yogyakarta PPM students. It can be seen from the t test, that tcount is 6.398 > than ttable which is 1.976. In addition, the significance value of financial literacy is 0.000, which is smaller than the specified significance value of 0.05. So that it can be concluded, the higher the quality of a person's literacy, the higher the ability to manage one's finances.

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