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SOCIALIZATION OF FINANCIAL LITERACY IN RESIDENTS OF JOMBLANG VILLAGE, CANDISARI DISTRICT, SEMARANG CITY

(Socialization of Financial Literacy for Residents of Jomblang Village, Candisari District, Semarang City)

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Abstract
This article discusses the importance of socializing financial literacy to the public, especially housewives, young people, and heads of families, in order to improve their understanding and skills in financial management. Through an approach that includes budgeting, investment planning, and debt management, this article aims to provide practical knowledge that can be applied in everyday life. Obstacles and challenges in the socialization of financial management literacy were also identified, such as limited access to technology and embedded financial habits. At the end of the article, it is recommended to implement sustainable and personalized education programs so that people can overcome economic challenges more effectively. It is hoped that through increasing financial literacy, the financial welfare of the community can be realized and family economic stability can be maintained.

Keywords: Financial literacy, family, investment, management, socialization

Abstrak
Artikel ini membahas pentingnya sosialisasi literasi keuangan kepada masyarakat, terutama ibu rumah tangga, anak muda, dan kepala keluarga, dalam rangka meningkatkan pemahaman dan keterampilan pengelolaan manajemen keuangan. Melalui pendekatan yang meliputi penyusunan anggaran, perencanaan investasi, dan manajemen utang, artikel ini bertujuan untuk memberikan pengetahuan praktis yang dapat diterapkan dalam kehidupan sehari-hari. Kendala dan tantangan dalam sosialisasi literasi manajemen keuangan juga diidentifikasi, seperti keterbatasan akses teknologi dan kebiasaan keuangan yang sudah tertanam. Di akhir artikel, disarankan untuk mengimplementasikan program edukasi yang berkelanjutan dan personalisasi agar masyarakat dapat mengatasi tantangan ekonomi dengan lebih efektif. Diharapkan, melalui peningkatan literasi keuangan, kesejahteraan finansial masyarakat dapat terwujud dan stabilitas ekonomi keluarga dapat terjaga.

Kata kunci: *Literasi keuangan, keluarga, investasi, manajemen, sosialisasi*

Introduction

Financial literacy has become a fundamental necessity for every individual in managing their financial life, both personally and within the family sphere. Financial literacy is the ability to understand and use the financial skills necessary to make smart financial decisions, such as managing budgets, saving, and investing. In Jomblang Village, Candisari District, Semarang City, there are various community groups with varied educational and economic backgrounds. People in this area, especially housewives, young people, and heads of households, have their own challenges in managing their daily finances. This makes financial literacy socialization very important to help them understand the importance of proper financial management in their daily lives. According to Lestari & Florensi, (2022), financial literacy is one of the keys to success in personal and family financial management. In the group of housewives, financial literacy is very vital because they are usually responsible for managing family expenses and income. As family financial managers, housewives have a crucial role in preparing budgets and ensuring that every need is met without causing excessive financial burden. As stated by Kanakriyah, (2020), housewives who have good financial literacy are able to maintain family economic stability by optimizing spending for primary and secondary needs. In this context, the socialization of financial literacy is expected to help housewives in Jomblang Village to be wiser in managing family income and preparing realistic budgets.

Housewives are often faced with financial decisions that require careful calculation. From the cost of basic necessities, children's education, to unexpected expenses, all of these aspects require careful planning to keep a family's financial condition healthy. The ability to create an efficient family budget is one of the key skills that need to be possessed. As stated by Seregig et al., (2021), a good budget allows families to manage their cash flow, separate between needs and wants, and provide financial reserves for emergencies. Thus, financial literacy can help housewives in Jomblang Village to be more responsive to economic changes that affect their family's welfare. In addition to housewives, young people are also a very important group in the socialization of financial literacy. Young people are often at an early stage in their financial lives, where they start working, generating income, and planning for the future. It is important for them to have a good understanding of how to manage their initial income, save, and invest. As stated by Robbins & Coulter, (2016), good financial literacy from an early age can help young people in developing a mature financial plan, both for short-term and long-term needs. Young people in Jomblang Village who have good financial knowledge will be better prepared to face future financial challenges, such as starting a business or managing debt.

Young people who have aspirations to start a business need to understand the importance of good financial planning. They must be able to draw up a financial plan that includes capital allocation, calculation of profits and losses, and effective investment strategies. As explained by Puspita et al., (2023), young entrepreneurs who understand the basics of financial literacy have a greater chance of success because they are able to manage financial resources more effectively. In this context, financial literacy can help young people in Jomblang Village to plan their business careers more confidently and be ready to face financial challenges that may occur. In addition, the younger generation also needs to understand the importance of investment as a way to build long-term wealth. By understanding the various investment instruments, such as stocks, bonds, and mutual funds, they can make informed decisions in allocating their income. According to Kadim et al., (2020), good financial literacy will help individuals to choose investments that suit their risk profile, so that they can maximize profits and minimize risks. Young people in Jomblang Village who have an understanding of financial literacy will be smarter in choosing investment instruments that can help them achieve long-term financial goals. On the other hand, the head of the household also faces different challenges when it comes to managing family finances. The head of household, who is often the main breadwinner, needs to have a deep understanding of long-term financial planning. This includes investment management, insurance, and retirement planning. According to Al Natour et al., (2023), long-term financial planning is essential to maintain family financial stability in the future, especially in the face of economic uncertainty. Heads of households in Jomblang Village who understand financial literacy will be better able to prepare their family's financial future better.

In addition to long-term planning, debt management is also an important aspect of financial literacy for heads of households. In some cases, families may face urgent needs that require major expenses, such as education fees or home improvements. In this situation, the head of the household needs to have the skills to manage debt wisely so as not to get caught up in a burdensome debt cycle. Proper debt management can help maintain a family's financial balance by minimizing the burden of interest and installments that must be paid. Therefore, good financial literacy is very important to help the head of household in Jomblang Village in making wise decisions related to debt management and large expenses. In addition, the head of the household also needs to consider the importance of insurance as part of family financial planning. Insurance, both health and life, can provide financial protection for families in the face of emergency situations, such as illness or accidents. As stated by Susanto & Parmenas, (2021), good financial literacy will help heads of households in choosing the right insurance policy according to their family's needs. With a good understanding of insurance, heads of households in Jomblang Village can protect their families from unexpected financial risks.

The socialization of financial literacy in Jomblang Village aims to provide a comprehensive understanding to all levels of society about the importance of good financial management. By targeting housewives, young people, and heads of households, it is hoped that this program can help improve the economic welfare of families and create a more financially independent society. As stated by the Financial Services Andania & Yadnya, (2020), good financial literacy will help people in managing income, avoiding debt bonds, and planning for the future better. This socialization is also expected to create a society that is more aware of the importance of saving and investing for the future. In addition to providing knowledge about financial management, this financial literacy socialization also aims to educate the public about their rights as consumers of financial services. Many people still do not understand their rights in dealing with financial institutions, such as banks and financial institutions. With this education, it is hoped that the people of Jomblang Village can better understand the risks and benefits of the financial products they use. As conveyed by Lusardi and Mitchell (2011), good financial literacy will help individuals to be more critical in choosing financial products and avoid the risk of fraud or misuse by irresponsible parties.

Research Methods

This financial literacy program was implemented through seminars and workshops guided by Dr. KMT Lasmiatun, M.Si as the field supervisor. This activity consists of several structured stages designed to increase the understanding and skills of the community in managing personal and household finances. The first stage was structured counseling and presentations targeting community groups such as housewives, young people, and household heads. Each group received materials tailored to their needs, including how to budget, save, invest, and manage debt. The second stage was workshops and simulations, where participants were actively involved in budgeting and responding to real financial case studies. These simulations provide hands-on experience in allocating funds wisely, preparing emergency funds, and making the right financial decisions.

Next is financial mentoring and consultation, which allows participants to consult one-on-one with a financial facilitator. In this stage, monitoring and evaluation of changes in participants' financial behavior after the training is also carried out. Finally, the activity was closed with an interactive discussion and testimonial session. Participants were given the opportunity to share their experiences, ask questions, and get solutions from the facilitators. Some residents who have successfully applied financial literacy principles also shared their success stories. Through this educative and participatory approach, the program succeeded in bridging the financial knowledge gap in the community and building better financial management habits, although it still faced challenges such as differences in education levels, old habits, and participant motivation.

Results and Discussion

A. Counseling and Structured Presentations

The socialization will begin with the delivery of material through seminars or workshops that educate about the basics of financial literacy, such as how to budget, save, invest, and manage debt. Each session will be tailored to the target group. Housewives: The material presented includes how to prepare a family budget, manage regular expenses, save, and deal with unexpected expenses. Youth: Focus on financial plans for starting a business, managing initial income, as well as the importance of investments. Head of Household: Emphasis on long-term financial planning, investments, insurance, and debt management.

Figure 1. Socialization of financial literacy

B. Workshop and Simulation

Residents are invited to take part in a simulation of preparing bylaws or personal budgets through *workshop* activities. In this simulation, they were taught how to allocate funds for daily needs, save, and prepare emergency funds. Provide case studies based on real financial situations that socialization participants may face. For example, how to manage debt, how to budget for a small business, or how to deal with sudden expenses in the household.

Figure 2. Workshop and Simulation

C. Financial Mentoring and Consulting

Personal Assistance: After counseling, residents can be given access to one-on-one consultations with financial facilitators. This aims to help them apply what they have learned and get more specific financial solutions. Monitoring and Evaluation: Mentoring is also continued with periodic monitoring, where the facilitator will evaluate the development of residents' financial literacy after socialization. These measurements can be done through follow-up surveys or interviews to see changes in their financial behavior.

D. Interactive Discussions and Testimonials

Each socialization session will end with an interactive discussion where participants can ask questions about the financial problems they are facing, so that they can get direct solutions from the facilitators. Invite several residents who have successfully implemented financial literacy to share their success stories in managing household, business, or long-term planning finances.

E. Obstacles and Challenges

Although the program is running well, there are several obstacles faced, including:

1. Diverse Education and Understanding Levels

One of the biggest challenges is the level of education and understanding of diverse citizens. Some participants may have a good basic understanding of finance, while others do not yet have a fundamental knowledge of financial literacy.

2. Limited Time for Mentoring and Learning

Financial literacy socialization is usually carried out in a limited time, while the material that must be delivered is quite a lot. This time limitation can hinder the deep understanding and application of financial literacy in daily life.

3. Embedded Financial Habits

Many socialization participants, especially from housewives and heads of households, already have financial habits that are difficult to change. Habits such as not recording expenses, not saving regularly, or lack of awareness of the importance of investments are often part of the routine.

4. Low Motivation and Interest

Some participants may come to socialization without sufficient motivation to learn or are unaware of the importance of financial literacy in their lives. Especially for groups who are not used to thinking about financial management seriously, they may feel that this material is irrelevant or too far from the reality of their lives. The financial literacy program, which is carried out through seminars and workshops with direct assistance from expert speakers, such as Dr. KMT Lasmiatun, M.Si, is a form of educational intervention that is very strategic in improving people's financial management understanding and skills.

Discussion

The implementation of this program consists of four main stages: counseling and structured presentations, workshops and simulations, mentoring and consultation, and interactive discussions and testimonials. Each stage is designed to touch on the cognitive, affective, and psychomotor aspects of participants gradually and systematically, which is particularly relevant to Armstrong, (2021) experiential learning theory approach, which emphasizes the importance of hands-on experience as an effective means of learning. In the counseling and structured presentation stages, financial literacy materials are delivered to three main target groups: housewives, young people, and heads of households. This group division reflects the strategy of audience segmentation based on social roles and life stages, which is in line with the andragogy principle by Morrison et al., (2020), that adults learn more effectively when learning materials are relevant to their needs and life experiences. The material presented in this stage covers the basic principles of financial management, including budget preparation, expense management, savings, investment, and debt management. This presentation uses a visual and interactive presentation approach that allows participants to comprehensively understand concepts, even though they are still theoretical.

The second stage, namely workshops and simulations, became a practical learning medium that allowed participants to directly practice the theories that had been presented in the counseling session. In this session, participants were invited to prepare a personal or household budget based on a simulation of real financial cases. This approach strongly supports active problem-based learning, where participants not only receive information, but are also challenged to solve problems with a logical and systematic approach. Simulations also help internalize the basic concepts of financial literacy through hands-on experience. For example, participants learn how to allocate funds for daily, emergency, and savings needs, as well as learn to make financial priorities. The constructivist theories of Jean Piaget and Vygotsky are particularly relevant in this context, as the learning process takes place through active interaction between participants and the learning material, as well as between the participants themselves.

The third stage, namely financial mentoring and consulting, provides a personal touch in the learning process. This assistance allows facilitators to understand the specifics of the financial problems faced by each individual or family. In other words, this stage provides room for a more individualized approach, where the financial counselor can tailor strategies based on the participant's background, income, habits, and goals. The scaffolding concept from Vygotsky & Cole, (1978) is very apt to be used to explain how facilitators provide assistance or "buffers" to participants in the process of understanding and applying the concept of financial literacy until they are able to stand on their own in financial decision-making. In addition, periodic monitoring and evaluation allow for feedback to measure changes in participants' financial behavior, as well as an indicator of the overall success of the program.

In the final stage, interactive discussions and testimonials play an important role in strengthening participants' understanding and motivation. Discussions allow participants to further elaborate on the information they have gained, relate to personal experiences, and get clarification from the facilitator. Meanwhile, testimonials from residents who have successfully implemented the principles of financial literacy provide inspiration and real evidence that financial change is something that is possible to achieve. This reinforces the effect of social models in the social learning theory of Albert Bandura, which emphasizes the importance of observing behavioral models in the learning process (McLeod, 2025). Through testimonials, participants can see that people who are "like" to them in social or economic backgrounds can succeed, thus strengthening their self-efficacy to change.

Although this program has managed to reach many participants and provide a useful learning experience, it is undeniable that a number of obstacles and challenges are still faced in its implementation. One of the main obstacles is the varying levels of education and understanding among the participants. This condition creates a gap in the catchability of the material conveyed. Some participants with low educational backgrounds have difficulty understanding financial terms or the logic behind concepts such as compound interest, inflation, or investment diversification. This is in accordance with the findings of Ang et al., (2022) who stated that the level of financial literacy is greatly influenced by the level of formal education. Therefore, socialization materials need to be simplified without reducing their essence and packaged with a contextual approach.

Time constraints are also the next challenge. Financial literacy materials are very broad and complex, while the duration of seminars and workshops is usually short. As a result, not all participants were able to absorb the entire material in its entirety. In many cases, the facilitator must choose the most basic and considered most relevant materials to be delivered. This is where the importance of applying the principle of modularization in learning is important, where the material is packaged in small parts that can be learned gradually. This principle also supports the lifelong learning approach, that financial literacy does not have to be completed in one meeting, but is a continuous process. Financial habits that are deeply rooted in participants' daily lives are also the main barrier to behavior change. Some participants have habits such as not recording expenses, living from paycheck to paycheck without saving, and not having a long-term financial plan. According to Ajzen, (2020) in Theory of Planned Behavior (1991), behavioral changes are influenced by attitudes towards these behaviors, subjective norms, and perceptions of self-control. In this case, even if participants have the intention to change, internal (e.g., lack of confidence or feeling inadequate) and external (such as social or economic pressures) often hinder change. Therefore, a long-term mentoring program is very important to build new habits gradually.

Low motivation and interest of participants are also a challenge. Some participants came to the socialization only because of obligation, not because of awareness of the importance of financial literacy. This condition results in low active engagement during the session. In Maslow's motivational theory, the need for financial security is at a basic level, but not all individuals are aware of this need if they do not feel threatened or directly disturbed. Therefore, it is important for facilitators to build participants' critical awareness through a reflective approach for example by asking what would happen in the event of an emergency without a reserve fund, or how old age would be lived without retirement savings. Interestingly, this program also shows a positive impact in increasing people's financial awareness. The results of interviews and observations showed that participants began to show small behavioral changes such as starting to record expenses, comparing prices before buying goods, and prioritizing needs over wants. These small changes reflect that the learning process has affected the affective and cognitive aspects of the participants. Some housewives even said that they began teaching their children to save, suggesting that this educational effect extends to the family level.

In terms of effectiveness, the multi-stage approach used in this program shows excellence in reaching various learning styles and readiness levels of participants. This is in line with a differentiated approach in education that adapts methods and content to individual learning needs. In addition, the use of visual media, practical simulations, and open discussions provides a variety of stimuli that enrich the learning process. The implications of these findings suggest that community-based financial literacy programs should be designed with high flexibility, take into account the socio-cultural context of local communities, and provide space for a sustainable learning process. Overall, the implementation of this program shows that financial literacy is not only about understanding numbers, but also about building awareness, habits, and the ability to make responsible financial decisions. Through an inclusive and participatory educational approach, this program has succeeded in facilitating the learning process of people from various backgrounds. The success of the program also indicates that community-based interventions with the support of academics and professional facilitators have great potential to improve the financial condition of communities gradually and sustainably.

Conclusion

Socialization of financial literacy is an important step to increase public understanding, especially housewives, young people, and heads of households, about wise financial management. Through education that targets budget preparation, investment planning, income management, and strategies to deal with unexpected expenses, it is hoped that people can be smarter in managing their financial resources. Despite various obstacles such as limited access to technology, embedded financial habits, and varying levels of understanding, this program can have a positive impact on the financial well-being of individuals and families if carried out in a sustainable and targeted manner. To maximize the effectiveness of financial literacy socialization, a more personalized and sustainable approach is needed, such as follow-up assistance and individual consultation. The provision of accessible additional materials and the adaptation of the use of financial technology are also very important for groups with more limited access. In addition, participants' motivation can be increased by providing real-world examples of the application of financial literacy in their daily lives, so that they can see the long-term benefits of better financial management.

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