

**The Influence of Financial Management (Financial Literacy, Financial Planning, And Financial Behavior) on Generation Z For Long-Term Financial Well-Being In Drokilo Village, Kedungadem District, Bojonegoro Regency**

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**INDEXING**

**Keywords:**

Keyword 1; Generation Z  
Keyword 2; Financial Literacy  
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**ABSTRACT**

This study aims to determine the effect of financial management (financial literacy, financial planning, and financial behavior) on generation Z for long-term financial well-being. This study uses a quantitative approach, which focuses on hypothesis testing with statistical analysis tools and produces conclusions that can be generalized. In this study, the sample used was representative of generation Z aged 18-27 years who live in Drokilo Village, Kedungadem District, Bojonegoro Regency. The test tool used was multiple linear regression analysis technique with SPSS 26 software. Data were collected through a questionnaire that included questions about financial literacy, financial planning, and financial behavior. The results of this study indicate that financial literacy, financial planning, and financial behavior have a positive and significant effect on the long-term financial well-being of generation Z. Good financial literacy, financial planning, and financial behavior can help generation Z achieve their financial goals, prevent financial problems, and increase a sense of security and comfort.

**Article History**

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**INTRODUCTION**

The development of the times and the advancement of digital technology have pushed people, especially Generation Z, towards increasingly high consumption patterns. Generation Z, known as a group that is very familiar with technology, has broad access to financial information, but their financial literacy level is still relatively low. Based on a survey by the Financial Services Authority (OJK) and the Central Statistics Agency (BPS), the financial literacy level of the 15-17 year old age group has the lowest financial literacy index, while the 18-25 year old age group has a moderate level of financial literacy. Generation Z in Indonesia is in the lowest category compared to other age groups.

The lack of understanding of financial literacy has an impact on Generation Z's difficulties in managing personal finances, which ultimately affects their financial well-being. Financial well-being is a condition in which a person who is satisfied and comfortable with his financial situation includes the ability to meet expenses derived from current income, save, maintain the amount of debt, be able to handle financial problems and generally feel satisfied with his financial condition (Rahman *et al.*, 2021). Financial well-being itself is determined by several factors, such as financial literacy, financial planning, and financial behavior.

Financial literacy is the first factor that affects financial well-being. According to research (Setyawan & Wulandari, 2020), financial literacy is an individual's effort to improve their understanding of financial matters, including their ability to manage money, save, invest, and understand the benefits and risks of various financial products. Based on research (Lepir *et al.*, 2020), having a high level of financial literacy is considered an important thing to achieve a quality life. Financial planning is the second factor that affects financial well-being. According to (Sari & Irdhayanti, 2022) financial planning is a process in which individuals strive to achieve their financial goals by compiling and implementing a comprehensive financial plan. A person will benefit from good financial planning by constantly monitoring his income and spending of money (Abuk *et al.*, 2020).

Financial behavior is the third factor that affects financial well-being. Financial behavior is a way that everyone treats, manages, and uses the financial resources they use (Suryanto, 2017). Without proper behavior, achieving financial wealth becomes difficult. The diversity of individual financial behaviors can be a challenge in achieving financial wealth (Kusufa, 2019). Previous research has shown that good financial literacy and planning can improve financial well-being, although results vary in some studies.

This condition is increasingly complex in rural areas such as Drokilo Village, Kedungadem District, Bojonegoro Regency, where access to financial information and education is still limited. The results of a preliminary survey of 70 Gen Z respondents in Drokilo Village, Kedungadem District, Bojonegoro Regency showed that most of the respondents had poor financial conditions, with 37.1% in the Poor category and only 1.4% in the Very Good category. This shows that financial management among Generation Z still needs further attention. The lack of financial education in rural areas is a challenge for Generation Z in planning their finances effectively. Without proper understanding and management, they tend to experience difficulties in balancing income and expenses, and fail to achieve optimal financial well-being. Therefore, this study focuses on management trends, which include financial literacy, financial planning, and financial behavior, including the long-term financial well-being of Generation Z in Drokilo Village, Kedungadem District, Bojonegoro Regency. This research is expected to be the basis for improving the financial welfare of Generation Z, both in the short and long term.

### **Problem Formulation**

To clarify the problem, the research formulated the problems related to the title of the research, which are as follows:

1. Does financial literacy affect Generation Z for long-term financial welfare in Drokilo Village, Kedungadem District, Bojonegoro Regency?
2. Does Financial Planning affect Generation Z for long-term financial welfare in Drokilo Village, Kedungadem District, Bojonegoro Regency?
3. Does Financial Behavior affect Generation Z for long-term financial well-being in Drokilo Village, Kedungadem District, Bojonegoro Regency?
4. Do Financial Literacy, Financial Planning, and Financial Behavior affect Generation Z for long-term financial welfare in Drokilo Village, Kedungadem District, Bojonegoro Regency?

## **LITERATURE REVIEW**

### **Theoretical Framework**

The Theory of Planned Behavior is a theory of planned behavior, as well as a development of the Theory of Reasoned Action. The Theory of Planned Behavior is a theory that describes what cases have triggered a person to perform a certain action. In general, the Theory of Planned Behavior is used to explain a person's attitude or desire in behavior, so this theory is very suitable to be used in this research because it is able to explain a person's attitude in the field of entrepreneurship supported by information (Ajzen, 1991).

Financial literacy is how an individual has the understanding, ability, and confidence to make informed financial decisions (Rehman & Mia, 2024). According to (Trisuci, 2023) there are four indicators of assessing the level of financial literacy according to them, namely: 1. Basic financial knowledge, 2. Savings and borrowing, 3. Protection or insurance, 4. Investment.

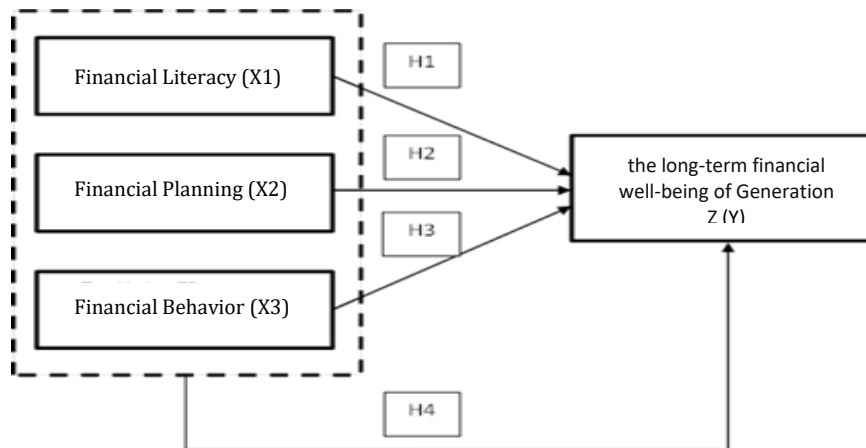
According to (Sari & Irdhayanti, 2022) financial planning is a process in which individuals strive to achieve their financial goals by compiling and implementing a comprehensive financial plan. According to (Sari & Irdhayanti, 2022), there are 6 financial planning indicators, namely: 1. Determining the individual's current financial condition, 2. Making individual financial goals, 3. Making several choices to meet individual financial goals, 4. Evaluating every choice made, 5. Implementing a financial planning program, 6. Reviewing all steps that have been taken in achieving personal financial goals. Financial behavior is the third factor that affects financial well-being. Financial behavior is a way that everyone treats, manages, and uses the financial resources they use (Suryanto, 2017). According to (Sari, 2015) there are 6 indicators of financial behavior, namely: 1. Paying bills on time, 2. Making a budget for expenses and expenses, 3. Recording expenses and expenses (Daily, Monthly, etc.), 4. Providing funds for unexpected expenses, 5. Saving periodically, 6. Compare prices between stores or supermarkets.

Financial well-being is a condition in which a person who is satisfied and comfortable with his financial situation includes the ability to meet expenses derived from current income, save, maintain the amount of debt, be able to handle financial problems and generally feel satisfied with his financial condition (Rahman *et al.*, 2021). According to (Fazli Sabri *et al.*, 2012) there are 3 indicators of financial well-being, namely: 1. Money saved, 2. Current financial situation, 3. Financial management skills. Generation Z, known as iGeneration or the internet generation, has the characteristics of being conservative, responsible, innovative, and used to technology (Rahmawati *et al.*, 2024).

### **Conceptual Framework**

Previous research has shown that financial literacy, financial planning, and financial behavior have a positive and significant effect on financial well-being. On the basis of his previous research, the author tries to create a conceptual framework for this research.

The conceptual framework in this study is presented in the following description:



### Hypothesis

H1: Financial Literacy (X1) has a positive and significant effect on the long-term financial well-being of Generation Z (Y).

H2: Financial Planning (X2) has a positive and significant effect on the long-term financial well-being of Generation Z (Y).

H3: Financial Behavior (X3) has a positive and significant effect on the long-term financial well-being of Generation Z (Y).

H4: Financial Literacy, Financial Planning, and Financial Behavior have a positive and significant effect on the long-term financial well-being of Generation Z (Y).

## RESEARCH METHOD

### Population and Sample

This type of research uses quantitative methods. The population of this study is all Generation Z in Drokilo Village, Kedungadem District, Bojonegoro Regency. Based on data obtained from the Ministry of Home Affairs, the population of generation Z in Drokilo Village, Kedungadem District, Bojonegoro Regency amounted to 729 people. Sample according to (Sugiyono, 2020) is a part of the number and characteristics possessed by the population. The determination of the number of samples used in this study was determined using the Slovin formula. Here is Slovin's formula:

$$n = \frac{N}{1 + N e^2}$$

$$n = \frac{729}{1 + 729 (0.1)^2}$$

$$n = \frac{729}{8.29}$$

$$n = 87.9$$

The results of the above management and population can be concluded that the number of samples in this study is 88 respondents.

### Data Collection Techniques and Sources

The way to collect data in this study was using a questionnaire by presenting several questions related to 4 research variables, namely Financial Literacy (X1), Financial Planning (X2), Financial Behavior (X3), and Financial Welfare (Y). The questionnaire in the study was distributed online through a google form with respondents, namely Generation Z individuals living in Drokilo Village, Kedungadem District, Bojonegoro Regency. Furthermore, the collected data is processed using a statistical program application, namely SPSS.

## Data Analysis

The data analysis that will be tested includes validity tests and reliability tests. Furthermore, to measure the feasibility of the model in this study, a classical assumption test was also carried out which included the normality test, the heterokedasticity test, and the multicollinearity test.

From the results of this statistical calculation, it will also be found that the effect of free variables on variables bound by the multiple linear regression formula will also be found. Furthermore, the hypothesis testing in this study was measured using the T Test (Persial), the F Test (Simultaneous), and the Determination Coefficient Test.

## RESULT AND DISCUSSION

### Instrument Test

#### Validity Test

Variable	Item	R Calculate	Sig	R table	Ket.
Financial Literacy (X1)	X1.P1	0,762	0,000	0.207	Valid
	X1.P2	0,760	0,000	0.207	Valid
	X1.P3	0,673	0,000	0.207	Valid
	X1.P4	0,780	0,000	0.207	Valid
	X1.P5	0,727	0,000	0.207	Valid
	X1.P6	0,741	0,000	0.207	Valid
	X1.P7	0,758	0,000	0.207	Valid
	X1.P8	0,647	0,000	0.207	Valid
Financial Planning (X2)	X2.P1	0,708	0,000	0.207	Valid
	X2.P2	0,666	0,000	0.207	Valid
	X2.P3	0,561	0,000	0.207	Valid
	X2.P4	0,560	0,000	0.207	Valid
	X2.P5	0,627	0,000	0.207	Valid
	X2.P6	0,642	0,000	0.207	Valid
Financial behavior (X3)	X3.P1	0,467	0,000	0.207	Valid
	X3.P2	0,698	0,000	0.207	Valid
	X3.P3	0,811	0,000	0.207	Valid
	X3.P4	0,622	0,000	0.207	Valid
	X3.P5	0,709	0,000	0.207	Valid
	X3.P6	0,685	0,000	0.207	Valid
Financial Welfare (Y)	Y.P1	0,677	0,000	0.207	Valid
	Y.P2	0,634	0,000	0.207	Valid
	Y.P3	0,738	0,000	0.207	Valid
	Y.P4	0,792	0,000	0.207	Valid
	Y.P5	0,667	0,000	0.207	Valid
	Y.P6	0,588	0,000	0.207	Valid

(Source : Primary Data processed)

The significance test in the validity test was carried out by comparing the value of  $r$  calculated (Correlated Item-Total Correlation) with the  $r$  table, which is 0.2072 (obtained from the results of the  $r$ -table). If  $r$  calculates  $> r$  table and values are positive, then the question is declared valid. Based on the results, the overall results of the indicators for the variables of financial literacy, financial planning, financial behavior, and financial welfare were declared valid because the value of the Correlated Item-Total Correlation was positive and  $>$  the value of the table  $r$  was 0.2072.

## Reality Test

**Table 2. Reliability Test Results**

Variabel	Cronbach Alpha	Standar Crounbach Alpha	Description
Financial Literacy (X1)	0,876	0,60	Reliable
Financial Planning (X2)	0,692	0,60	Reliable
Financial behavior (X3)	0,755	0,60	Reliable
Financial Welfare (Y) (Y)	0,772	0,60	Reliable

(Source : Primary Data processed)

A questionnaire can be said to be reliable if the respondent's answers to statements are consistent or stable over time. A variable is said to be reliable if it gives Cronbach's Alpha value  $> 0.60$ . These results show that the financial literacy, financial planning, financial behavior, and financial welfare questionnaires are reliable with Cronbach's Alpha  $> 0.60$ , so it can be concluded, based on the results of the validity and reliability test, the questionnaire used is considered valid and reliable, so the next stage is to distribute the questionnaire to the respondents.

## Classic Assumption Test Normality Test

**Table 3. Normality Test Results**

One-Sample Kolmogorov-Smirnov Test		Unstandardized Residual
N		88
Normal Parameters <sup>a,b</sup>	,0000000	,0000000
	3,39154093	3,35792756
Most Extreme Differences	,095	,078
	,050	,046
	-,095	-,078
Test Statistic		,095
Asymp. Sig. (2-tailed)		,046 <sup>c,d</sup>
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

(Source : Primary Data processed)

Based on the table above, the test is normal or not, if the test results can be seen from the Asymp sig value of  $0.046 < \alpha (0.05)$ , which means that it can be concluded that the data is distributed abnormally if tested using the Kolmogrov Smirnov method. In this test, the researcher used the Monte Carlo test to meet the normality test.

**Table 4. Normality Test Results (Monte Carlo)**

Monte Carlo Sig. (2-tailed) <sup>d</sup>	Sig.		,372 <sup>d</sup>
	99% Confidence Interval	Lower Bound	,360
		Upper Bound	,385
a. Test distribution is Normal.			
b. Calculated from data.			
c. Lilliefors Significance Correction.			
d. Based on 10000 sampled tables with starting seed 2000000.			

(Source : Primary Data processed)

Based on the table above, the results of the data that have been entered are  $0.372 > 0.05$ , this test uses the Monte Carlo approach, therefore it can be concluded if the residual value is normally distributed.

### Multicollinearity Test

**Table 5. Multicollinearity Test Results**

Coefficients <sup>a</sup>			
Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Financial Literacy	,934	1,071
	Financial Planning	,773	1,294
	Financial Behavior	,773	1,293

a. Dependent Variable : ABS

(Source : Primary Data processed)

Based on the table above, the tolerance value and VIF show that the data does not occur multicollinearity because the independent variable has a tolerance value greater than 0.1, namely 0.934 for financial literacy, 0.773 for financial planning, 0.773 for financial behavior. In addition, all independent variables had a VIF value of less than 10 with a value of 1.071 for financial literacy, 1.294 for financial planning, and 1.293 for financial behavior.

### Heteroscedasticity Test

**Table 6. Heteroscedasticity Test Results**

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,174	1,988		,088	,930
	Financial Literacy	,015	,041	,041	,371	,712
	Financial Planning	,135	,083	,197	1,618	,109
	Financial Behavior	-,058	,068	-,103	-,848	,399

a. Dependent Variable : ABS

(Source : Primary Data processed)

Based on the results of the heteroscedasticity test shown in the table above, it can be concluded that there are no symptoms of heteroscedasticity. This is shown by the significance value of each variable which  $> 0.05$ , namely 0.712 for financial literacy, 0.109 for financial planning, and 0.399 for financial behavior.

### Multiple Linear Regression Test

**Table 7. Multiple Linear Regression Test Results**

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constanta)	9,520	1,407		6,765	,000
	Financial Literacy	,083	,029	,217	2,840	,006
	Financial Planning	,120	,059	,171	2,029	,046
	Financial Behavior	,318	,048	,555	6,596	,000

(Source : Primary Data processed)

Table 6 can be seen that the results of the multiple linear regression analysis equation are:

$$Y = 9.520 + 0.083X_1 + 0.120X_2 + 0.318X_3 + e$$

Based on the results of multiple linear regression analysis in table 6, it can be seen that the independent variables of financial literacy (X1), financial planning (X2), and financial behavior (X3) have a positive and significant effect on the financial well-being variable (Y).

### Hypothesis Test

#### T Test (Persial Test)

**Table 8. T Test Results**

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constanta)	9,520	1,407		6,765	,000
	Financial Literacy	,083	,029	,217	2,840	,006
	Financial Planning	,120	,059	,171	2,029	,046
	Financial Behavior	,318	,048	,555	6,596	,000

(Source : Primary Data processed)

Based on table 9 that the significance value of the financial literacy variable is 0.006 less than 0.05, it can be concluded that there is a positive and significant influence of the financial literacy variable (X1) on financial welfare (Y) so that H1 is accepted.

The value of the significance of financial planning is 0.046 less than 0.05, so it can be concluded that in persian there is a positive and significant influence of the financial planning variable (X2) on financial welfare (Y) so that H2 is accepted.

The significance value of financial behavior is 0.000 less than 0.05, so it can be concluded that there is a positive and significant influence of the financial behavior variable (X3) on financial welfare (Y) so that H3 is accepted.

## Test F

**Table 9. F Test Results**

ANOVA <sup>a</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	241,596	3	80,532	32,941	,000 <sup>b</sup>
	Residual	205,357	84	2,445		
	Total	446,953	87			
a. Dependent Variabel : FINANCIAL WELL-BEING						
b. Predictors : (Constant), FINANCIAL BEHAVIOR, FINANCIAL LITERACY, FINANCIAL PLANNING						

(Source : Primary Data processed)

Based on the f test carried out, this shows that the variables of financial literacy (X1), financial planning (X2), and financial behavior (X3) have a positive and significant effect on the variables of financial well-being (Y). This is because the significance value obtained is 0.000 which means it is smaller than 0.005 and f count 32.941 which means it is greater than f table 2.71.

## Coefficient of Determination Test (Adjusted R Square Test)

**Table 10. Determination Coefficient Test Results (Adjusted R Square Test)**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,735 <sup>a</sup>	,541	,524	1,564

(Source : Primary Data processed)

Based on the Adjusted R Square value in the table above, it is obtained as 0.524 which means that the greatest potential in influencing financial management, including financial literacy, financial planning, and financial behavior in Generation Z to support financial welfare (Y) is 52.4% while 47.6% is influenced by other variables outside this study.

## Discussion

### The Effect of Financial Literacy on Generation Z for Long-Term Financial Welfare in Drokilo Village, Kedungadem District, Bojonegoro Regency.

One of the main factors affecting the Long-Term Financial Well-Being of Generation Z is Financial Literacy. According to (Rehman & Mia, 2024) financial literacy is how an individual has the understanding, ability, and confidence to make the right financial decisions. Financial literacy provides knowledge that helps people understand what, how, where, how much, and how to carry out financial activities or understand financial products (Widiyati & Erliana, 2024). Financial literacy refers to an individual's knowledge and understanding of financial concepts necessary to make informed financial decisions. According to (Lusardi et al., 2009) good financial literacy can improve an individual's ability to manage personal finances, including in achieving long-term financial well-being.

The results of the tests that have been conducted through the t-test on the financial literacy variable have an effect on the long-term financial well-being of Generation Z in Drokilo Village, Kedungadem District, Bojonegoro Regency, obtained a calculated t value of  $2.840 > t$  table  $1.98861$  with a significance value of  $0.006 < 0.05$  which means that the financial literacy variable has a positive and significant effect on the long-term financial well-being of Generation Z in Drokilo Village, Kedungadem District, Bojonegoro Regency.

This is in line with research conducted by (Salsabila & Hapsari, 2022) entitled "The influence of income and financial literacy on family financial welfare in Kolomayan Village, Wonodadi District, Blitar" the results of the study show that the financial literacy variable has a positive and significant effect on financial welfare.

### **The Influence of Financial Planning on Generation Z for Long-Term Financial Welfare in Drokilo Village, Kedungadem District, Bojonegoro Regency.**

One of the major factors affecting the Long-Term Financial Well-Being of Generation Z is Financial Planning. According to (Sari & Irdhayanti, 2022), financial planning is a process when a person strives to meet his or her financial goals through the development and implementation of a comprehensive financial plan. According to (Sundjaja, 2010), personal financial planning is a process of managing individual finances to achieve personal economic satisfaction.

The results of the test that have been carried out through the t-test on the financial planning variable have an effect on long-term financial welfare in generation Z in Drokilo Village, Kedungadem District, Bojonegoro Regency, obtained a t-value of  $2.029 > t$  table  $1.98861$  with a significance value of  $0.046 < 0.05$  which means that the financial planning variable has a positive and significant effect on the long-term financial welfare of generation Z in Drokilo Village, Kedungadem District, Kedungadem Regency Bojonegoro.

This is in line with the research conducted by (Hidayah et al., 2021) entitled "The Influence of Financial Literacy, Financial Planning, and Income on the Financial Welfare of Women Teachers in Denpasar City" the results of the study show that financial planning variables have a positive and significant effect on financial welfare.

### **The Influence of Financial Behavior on Generation Z for Long-Term Financial Welfare in Drokilo Village, Kedungadem District, Bojonegoro Regency.**

One of the factors that affect a person's financial well-being is financial behavior. According to (Atkinson & Messy, 2012), financial behavior is a person's actions or decisions in managing finances which includes managing expenses, savings, investments, and debt management. A person with good financial behavior tends to be able to make financial decisions that support his or her financial well-being in the long run. Financial behavior reflects how wisely individuals utilize the financial resources they have to meet their needs, achieve goals, and anticipate financial risks.

The results of the test were carried out using the t-test on the variable of financial behavior towards financial welfare showed that the t-value was calculated as  $6.596 > t$  table  $1.98861$  with a significance value of  $0.000 < 0.05$ . This shows that financial behavior variables have a positive and significant influence on financial well-being.

This study shows that individuals who have good financial behaviors, such as the ability to manage budgets, save regularly, invest wisely, and avoid excessive debt, tend to have better levels of financial well-being. As many as 95% of respondents stated that good financial behavior, such as recording expenses, distinguishing between needs and wants, and having long-term financial planning, has helped them maintain financial stability.

This research is in line with research conducted by (Luis & Nuryasman, 2020) which examined using the variables of the influence of financial behavior on financial well-being, showing that financial behavior affects financial well-being.

## **The Influence of Financial Literacy, Financial Planning, and Financial Behavior on Generation Z for Long-Term Financial Welfare in Drokilo Village, Kedungadem District, Bojonegoro Regency.**

From the results of the F test, F was obtained as a calculation of 32.941, which is greater than the F of the table, which is 2.71 so that it can be concluded that financial literacy, financial planning, and financial behavior have a positive and significant effect on long-term financial welfare in Generation Z in Drokilo Village, Kedungadem District, Bojonegoro Regency.

The determination coefficient (Adjusted R Square) shows that the variables of financial literacy, financial planning, and financial behavior have an effect on long-term financial well-being by 52.4%. While the remaining 47.6% were influenced or explained by other variables that were not included in the regression model.

## **CONCLUSION**

### **Conclusion**

Based on the results of the research that has been carried out and explained in the previous chapter, the following conclusions can be drawn:

1. The results of the t-test on the financial literacy variable show that the t-value of the calculation is 2.840 while the t-table is 1.98861 and the significant value of 0.006 which is smaller than 0.05. So it can be concluded that financial literacy has a positive and significant effect on long-term financial welfare. So that and the results can be concluded that H1 is accepted.
2. The results of the t-test on the financial planning variable showed a calculated t-value of -2.029 while the t-table was 1.98861 and a significant value of 0.046 which was smaller than 0.05. So it can be concluded that financial planning has a positive and significant effect on long-term financial welfare. So that and the result can be concluded that H2 is accepted.
3. The results of the t-test on the financial behavior variable show that the calculated t-value is 6.596 while the table t is 1.98861 and the significant value of 0.000 is smaller than 0.05. So it can be concluded that financial behavior affects long-term financial well-being. So that and the results can be concluded that H3 is accepted.
4. The f test with the variables of financial literacy, financial planning, and financial behavior, namely f calculation 32.941 is greater than f table, which is 2.71 and the significance value of 0.0000 is smaller than 0.05, so it is concluded that H4 is accepted.

### **Suggestion**

Based on the research objectives described above, the researcher provides the following suggestions:

1. It is hoped that the village government will increase financial education efforts for the community, especially generation Z, through training programs or financial counseling. Villages can collaborate with educational institutions or financial institutions to organize financial literacy activities, such as personal financial management training, the importance of saving, and how to use financial technology wisely. In addition, villages are expected to provide adequate internet access facilities to support easier use of digital financial services to improve their financial well-being.

2. It is expected for Generation Z to develop financial planning habits by setting financial goals that cover the short, medium, and long term. Generation Z also needs to practice positive financial behaviors, such as distinguishing between needs and wants, regularly recording expenses, saving regularly, and avoiding consumptive debt to achieve financial well-being.
3. For the next researcher, it is to add other variables, such as the influence of the social environment or financial motivation, in order to get more comprehensive results. In addition, future research can use qualitative methods to delve deeper into the factors that affect financial well-being, especially in Generation Z. Researchers are also expected to expand the scope of the research area so that the results obtained are more representative for a wider population.

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