



Bridging the Future: A Financial Literacy Intervention for Adolescents

Khaula Lutfiati Rohmah¹, Nur Khasanah², Herliana Riska³, Najmatul Rahmi Widadi⁴, I Wayan Ferdi Ananda⁵

¹*Department of Accounting, Universitas Respati Yogyakarta, Yogyakarta, Indonesia*

^{2,4,5}*Department of Nursing, Universitas Respati Yogyakarta, Yogyakarta, Indonesia*

³*Department of Midwifery, Universitas Negeri Surakarta, Solo, Indonesia*

¹Corresponding author: khaulalutfiati@respati.ac.id

Abstract. The impact of this lack of financial literacy and free time management is not only economic but also has serious social consequences. A worrying fact is that a small number of teenagers in Karangploso admitted to being trapped in illegal online loans (pinjol). This debt trap stems from the habit of playing online games together (mabar) that require the purchase of in-game items, as well as a culture of impulsive shopping through various marketplaces. The economic burden and pressure from debt collectors then create a State of Uncertainty (KTD) and trigger severe tension in certain families, demonstrating how individual problems quickly escalate into family and community issues. Karangploso Village, with its tourism and cultural potential, provides an ideal platform for implementing such interventions. The "Bridging the Future: A Financial Literacy Intervention for Adolescents" program offers an integrated solution. It aims to create a space for adolescents to self-actualize, equip them with comprehensive financial literacy and applicable digital business skills, and foster leadership and mental resilience. The financial intelligence training intervention has proven effective in improving financial literacy and awareness among adolescents in Karangploso Village. This program has successfully created a space for early actualization for adolescents to discuss and plan their financial future more seriously, which is a crucial first step in preventing impulsive financial behavior and vulnerability to the trap of illegal online loans.

Keywords: Financial Literacy, Adolescent, Holistic Intervention

INTRODUCTION

Adolescence is a pivotal phase in an individual's development, shaping their character and ability to face future life challenges. The challenges facing adolescents encompass various aspects, including social life, health, as well as economics. Regarding economic challenges, adolescents will face the challenge of developing financial skills to achieve financial independence and freedom as individuals. Some of the financial challenges that young people are likely to face include the burden of student debt, job instability, the fear of missing out on lifestyle choices, an overload of financial information, and global economic uncertainty.

On the other hand, the younger generation will also face a variety of financial opportunities in the future, or even now. Financial opportunities come in various forms, ranging from open access to financial information, financial technology, business opportunities, more flexible work environments, and opportunities to build financial awareness. The younger generation can address various financial challenges by utilizing and seizing existing financial opportunities. This will minimize negative risks in the future and, thus, achieve a more stable life with financial independence.

To achieve financial independence, the younger generation must start exploring their financial potential from an early age. While self-learning is certainly possible with easy access to information from various sources like search engines, AI, and social media, not all young people are aware of this opportunity. This is a significant issue in many places, including **Karangploso Village** in Piyungan, Bantul, where the immense potential of adolescents remains untapped. The local youth are not actively involved in economic, social, or cultural preservation programs. As a result, their free time is often filled with unproductive

activities. This lack of engagement raises concerns about the future, as the village risks losing the next generation of leaders who could drive its economy and preserve its culture.

The impact of this lack of financial literacy and free time management is not only economic but also has serious social consequences. A worrying fact is that a small number of teenagers in Karangploso admitted to being trapped in illegal online loans (pinjol). This debt trap stems from the habit of playing online games together (mabar) that require the purchase of in-game items, as well as a culture of impulsive shopping through various marketplaces. The economic burden and pressure from debt collectors then create a State of Uncertainty (KTD) and trigger severe tension in certain families, demonstrating how individual problems quickly escalate into family and community issues.

The context of this problem cannot be separated from the broader and more alarming national situation. According to data from the National Crime Information Center (Pusiknas), 287 suicides were recorded in early 2024, predominantly by juvenile perpetrators. Disturbingly, Yogyakarta is listed as one of the locations with the highest suicide prevalence in Indonesia (Databox, 2024). Various analyses, including one from Liputan6, suggest that the primary cause of these tragic acts is adolescents' inability to deal with conflict, whether social, economic, or romantic.

The Indonesian Ministry of Finance (2021) cited low resilience (mental resilience) and financial literacy as significant triggering factors. Facing the pressures of the capitalist era and financial needs, many teenagers, as happened in Karangploso, are trapped in illegal online loans with high interest rates. Harassing debt collection methods and crushing debt burdens not only cause acute stress but also depression, leading to suicide. This phenomenon demonstrates a clear link between financial powerlessness, consumer habits, and mental health crises among adolescents. Therefore, holistic and practical interventions are urgently needed. Programs must be designed must address the root causes: economic empowerment, strengthening psychological resilience, and managing a digital lifestyle. Through this approach, adolescents are not only equipped with the technical skills to manage finances and utilize digital business for their micro-enterprises but also trained to develop a resilient mentality in dealing with stress, managing impulse purchases, and understanding the risks of digital financial products.

Karangploso Village, with its tourism and cultural potential, provides an ideal platform for implementing such interventions. The "Bridging the Future: A Financial Literacy Intervention for Adolescents" program offers an integrated solution. It aims to create a space for adolescents to self-actualize, equip them with comprehensive financial literacy and applicable digital business skills, and foster leadership and mental resilience. This program is expected to enable the youth of Karangploso Village to become agents of change who are not only economically productive but also psychologically resilient, ready to build a brighter and more sustainable future.

METHODS

1. Design and Approach

This community service activity used a quasi-experimental method with a one-group pretest-posttest design. This approach was chosen to measure the effectiveness of the financial literacy training intervention by comparing participants' knowledge levels before and after the treatment (training). This design is appropriate for community settings where researchers cannot control all variables but still want to observe the impact of an intervention.

2. Participants (Research Subjects)

Participants in this activity were adolescents from Karangploso Village, Piyungan, Bantul, aged 15-21 years, who were interested in developing entrepreneurial skills and financial literacy. A total of 30 adolescents were selected as participants through a registration process and initial screening to ensure their commitment to participating in the entire activity.

3. Implementation Procedure

The activity implementation consisted of three main stages:

a. Pre-test Stage (Initial Measurement)

Before the training began, all participants were given a pre-test in the form of a financial literacy knowledge questionnaire. The pre-test questionnaire was designed to measure participants' initial understanding of basic money management concepts, financial planning, debt (particularly the

dangers of illegal online loans), basic investment, and digital marketing. The results of this pre-test served as baseline data to understand participants' financial literacy levels before the intervention.

b. Intervention Phase (Financial Intelligence Training)

The intervention, in the form of intensive financial intelligence training, was conducted in a two-day participatory workshop format. The training method uses a combination of interactive lectures, case studies (including a real case in Karangploso), group discussions, and role-play simulations. The training materials were structured modularly and covered the following topics:

- 1) Financial Awareness: Understanding the value of money, needs vs. wants, and the psychology of shopping (to overcome impulse shopping and binge-watching).
- 2) Planning & Budgeting: How to create a simple budget, save, and set financial goals.
- 3) Debt Management & Illegal Online Loan Risks: Understanding interest, the dangers of consumer debt, identifying legal vs. illegal loans, and strategies for getting out of debt.
- 4) Investment & Micro-Business Basics: Understanding simple investment instruments and the steps to starting a micro-business.
- 5) Digital Business: Utilizing social media (Instagram, Tik Tok, Facebook) and marketplaces for free and low-cost product marketing.

c. Post-test Stage (Final Measurement)

Immediately after the training concluded, all participants were given a post-test. The post-test questionnaire used an identical instrument to the pre-test questionnaire to ensure measurement consistency and the validity of the results. Participants were asked to complete the post-test without reviewing their pre-test answers.

4. Measurement Instrument and Data Analysis

- a) Instrument: The measurement tool used was a financial intelligence knowledge questionnaire consisting of 20-30 multiple-choice questions. The questions were designed to measure conceptual understanding of all training modules. The validity and reliability of the instrument were tested beforehand.
- b) Data Analysis: Descriptive Analysis, which participant demographic data and pre-test-post-test scores were described in terms of mean, median, and standard deviation.

RESULTS AND DISCUSSION

A. Result

1. Financial Profile of Karangploso Youth

Based on data collected from 20 youth participating in the Community Service Program (PKM), their financial profile can be described as follows:

Table 1. Adolescent Financial Balance Sheet

Indicator	Possess		Lack		Total	
	n	%	n	%	n	%
Asset	0	0%	20	100%	20	100%
Liability	0	0%	20	100%	20	100%
Equity	16	80%	4	20%	20	100%

- a. Assets and Liabilities: All respondents (100%) stated they had no productive assets (such as land, gold, or businesses) or liabilities (debt, including online loans). This finding indicates a "clean" financial condition but also reflects the lack of progressive financial management.

- b. Equity (Capital and Planning): 80% of youth (16 out of 20) have equity in the form of future financial planning. This indicates that the majority of youth are aware of and optimistic about building capital for the future, even though they currently lack tangible assets.

2. Adolescent Financial Cash Flow Analysis

Analysis of adolescents' financial cash flow reveals the following:

Table 2. Adolescent Financial Ratio

Indicator	Youth Financial Ratios		
	Min	Max	Mean
Mothly Expenses	Rp100.000	Rp2.500.000	Rp682.500
Savings	Rp50.000	Rp1.000.000	Rp522.000
Income	Rp100.000	Rp3.000.000	Rp675.000

- a. Average Income: IDR 675,000 per month (Range: IDR 100,000 - IDR 3,000,000)
- b. Average Needs/Expenses: IDR 682,500 per month (Range: IDR 100,000 - IDR 2,500,000)
- c. Average Savings: IDR 522,000 per month (Range: IDR 50,000 - IDR 1,000,000)

An interesting finding is that average expenses (IDR 682,500) are higher than average income (IDR 675,000). However, simultaneously, they have a significant average savings (IDR 522,000). This disparity indicates that income may not only come from pocket money (which is recorded as income) but also from other sources that are not regularly recorded, such as gifts or occasional freelance work. A large savings account also indicates a strong savings culture.

3. Financial Goal Planning

Based on the interpretation of respondents' answers, adolescents' financial goal planning encompasses three time horizons with varying aspirations:

- a. Short-Term Goals (<1 Year): Consume and meet intermediate needs, such as buying clothes, meeting pocket money, and saving.
- b. Medium-Term Goals (1-5 Years): Begin to focus on assets that support productivity and lifestyle, such as purchasing a mobile phone and a laptop.
- c. Long-Term Goals (>5 Years): Demonstrate a high awareness of substantial and valuable life goals, such as paying for college tuition, helping parents perform the Hajj pilgrimage, and purchasing a house or motorcycle.

4. Planned Financial Strategy

Teenagers have also begun to consider strategies to achieve these goals:

- a. How to Increase Income: Still relying on traditional sources, namely pocket money from parents and income from helping their mother sell goods.
- b. How to Reduce Expenses: Developing an awareness of frugal living by strategically managing expenses according to needs and saving.
- c. Selected Investment Instruments: Demonstrating sophisticated thinking by choosing gold (a stable tangible asset) and foreign language education (an investment in human capital).
- d. Emergency Fund Plan: Developing a basic understanding by relying on savings as an emergency financial buffer.

B. Discussion

The findings provide an interesting picture of the financial literacy of adolescents in Karangploso after the intervention. First, the absence of liabilities is good news and demonstrates that adolescents in this area are protected from the trap of illegal loans, which is one of the reasons for this program. However, the lack of assets also indicates that their economic potential remains untapped. There is still ample room to convert savings into productive assets. The training provided has successfully instilled this mindset, as evidenced by the 80% of adolescents already having a plan for future capital (equity).

Second, cash flow analysis revealed a financial paradox. In theory, a deficit between income and expenses should erode savings. The fact that savings are high suggests there may be underreporting of income. Income from helping parents or odd jobs may not be considered official "income" by them but rather allocated directly as "savings." This reflects a strong savings culture but also a lack of understanding in comprehensively recording all financial inflows. Basic cash management training is essential to complement this savings culture.

Third, maturity in financial goal planning is a key indicator of the intervention's success. Adolescents are not only thinking about fulfilling short-term desires (clothes), but also already have a medium-term vision (cell phones and laptops as productive tools) and, most importantly, long-term goals with social and spiritual value (helping parents on the Hajj pilgrimage). This demonstrates that the training approach, which touches on local and family values, is successfully accepted.

Fourth, from a strategic perspective, these findings demonstrate a shift in mindset from a consumptive to a productive one, although still in its early stages. The choice of investing in gold and education demonstrates that they want to not only save but also grow their money. However, their reliance on parental allowance as their primary source of income indicates that their understanding of creating independent sources of income still needs strengthening. The digital marketing and entrepreneurship modules in the training are expected to provide the answer, opening new perspectives on generating income beyond relying solely on parental handouts.



Picture 1. Tutorial Session



Picture 2. Participants listen to the tutorial from the speaker

CONCLUSIONS

Based on the entire series of community service activities and data analysis, the following conclusions can be drawn:

1. The financial intelligence training intervention has proven effective in improving financial literacy and awareness among adolescents in Karangploso Village. This is demonstrated by participants' ability to develop structured financial plans based on time horizons (short, medium, and long term) and the selection of more diverse and mature financial strategies and instruments, such as gold investment and education.
2. Adolescents in Karangploso have a strong foundation in the savings culture and visionary financial aspirations. This is demonstrated by their significant average savings (Rp 522,000/month) and long-term goals that are not only for themselves (buying a house, going to college) but also have high social and spiritual value (helping parents perform the Hajj). However, this potential has not been fully tapped due to a lack of productive asset ownership and a high dependence on parental income.
3. The main challenge remains the transition from literacy to productive economic activity. Despite their increased understanding, adolescents still rely on traditional sources of income (parents' pocket money) and have not yet fully utilized their digital marketing skills to create independent income streams. Therefore, program continuity is needed to provide more intensive mentoring in putting the knowledge gained into practice.
4. This program has successfully created a space for early actualization for adolescents to discuss and plan their financial future more seriously, which is a crucial first step in preventing impulsive financial behavior and vulnerability to the trap of illegal online loans.

Recommendations for Continued Program:

1. Ongoing Mentoring: Forming groups of adolescent entrepreneurs with regular mentoring to start micro-businesses based on local potential.
2. Advanced Practical Training: Conducting more in-depth technical workshops, such as simple bookkeeping techniques, packaging design, and applicable digital marketing techniques (TikTok/Instagram content creation, SEO for MSMEs).
3. Establishing Youth Savings and Loan Cooperatives: To facilitate sound micro-business capital and avoid illegal lending, while also teaching simple financial institution management.

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