

Bridging the Gap: Does Islamic Education Address Financial Literacy Needs?

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DOI : <https://doi.org/10.61796/ejlhss.v2i2.1168>



Sections Info

Article history:

Submitted: February 12, 2025

Final Revised: February 16, 2025

Accepted: February 20, 2025

Published: February 24, 2025

Keywords:

Islamic financial literacy

Islamic religious education

Curriculum

Content analysis

Merdeka curriculum

ABSTRACT

Objective: This study aims to analyze the integration of Islamic financial literacy within the curriculum documents, syllabi, and textbooks of Islamic Religious Education (PAI) at the Senior High School (SMA) level. The objective is motivated by the low levels of Islamic financial literacy in Indonesia, which highlights the need to incorporate these values into the educational system to address economic challenges in the digital era. **Method:** The research employs a literature review and content analysis approach to examine official documents, such as the PAI Learning Outcomes (Capaian Pembelajaran) and PAI textbooks under the Kurikulum Merdeka framework. These resources were analyzed to identify the extent of Islamic financial literacy representation. **Results:** The findings reveal that Islamic financial literacy is reflected in certain themes within PAI textbooks, such as discouraging consumerism and introducing Islamic financial institutions. However, its scope remains limited, particularly in the areas of financial planning, investment, and adaptation to digital financial technologies. **Novelty:** This study underscores the need for a more comprehensive PAI curriculum by recommending the inclusion of topics on Islamic financial management principles, adaptation to Islamic fintech, and strengthening the values of maqashid sharia in financial management. These additions aim to better equip students with essential financial literacy skills in line with Islamic values.

INTRODUCTION

Islamic financial literacy education has become an unavoidable necessity. The advancement of the times towards the digital era brings many changes to human lifestyles that are fast, easy, and technology-based, triggering the proliferation of digital-based businesses, such as financial services. To meet the need for quick and easy financing, various financial service products have been released, including e-wallets or digital wallets such as OVO, Flip, Shopeepay, and financing services like paylater and online loans, all of which can be accessed via mobile phones. Unsurprisingly, the convenience offered by these services makes people more consumptive and prone to impulse buying [1].

Consumers of digital financial products and services, especially those who are Muslim, must have the ability to choose which ones align best with Islamic values amidst the plethora of digital financial products and services. This ability can be acquired by studying or understanding Islamic finance. However, the index of public financial literacy in Indonesia reaches 29.66 percent, while the index of Islamic financial literacy is only 8.11 percent [2].

Islamic financial literacy and practices have a significant impact on an individual's life, as well as the socio-economic life of society as a whole [3]. If someone understands

and practices Islamic financial lifestyle correctly, they can improve their quality of life such as a sense of security, safety, sanctity of wealth, and justice and human rights. Conversely, if they do not understand and practice Islamic financial lifestyle correctly, they may face problems and threats to their own lives and society. The increasing debt of fintech customers, even the rising number of online loan victims, is one of the results of the lack of knowledge about Islamic finance.

Generation Z and the millennial generation have a significant role in the field of finance and economics. This is related to the participation of the younger generation in financing and trade, both as consumers and as players in the creative economy. They also have unique perspectives on the halal industry, such as halal food, halal tourism, modest clothing, and halal finance. The perceptions and behaviors of the millennial generation can influence the Islamic trade ecosystem in the future, which in turn will affect the global economy as a whole [4].

In 2020, the youth generation in Indonesia reached 62.98 percent of the population and constituted 12 percent of the global Muslim population. This large number is very important for financial and economic activities. For example, 68% of e-commerce users are millennials and Gen Z, according to the Populix survey in 2020. Data from the Financial Services Authority in 2022 shows that 60% of loans provided by fintech-based financial services were given to customers aged 19 to 34 years. This indicates that Gen Z and millennials are the majority users of peer-to-peer fintech funding. Besides the needs and convenience offered by fintech products [5], The openness of the younger generation to technological innovations is also a factor in the high adoption of fintech.

The phenomenon of financial lifestyle among the youth that arises from the adoption of technology must be a consideration for the education sector. Education is the initial pathway that can determine a person's attitudes and behaviors, which can be shaped through the learning process. Besides understanding knowledge, behavior can also be influenced by beliefs or religion, whether from one's own understanding or the religious opinions of influential people in their life or the surrounding community [6]. Therefore, Islamic financial literacy education activities are important to combine the enhancement of knowledge about Islamic financial management concepts with an understanding of the underlying Islamic principles in order to guide and change the financial behavior of learners.

As mandated by the National Education System Law number 20 of 2003, education aims to develop the abilities of students to become individuals who are faithful and devoted to God Almighty, possess noble character, are healthy, knowledgeable, skilled, creative, independent, and become democratic and responsible citizens. That goal clearly states that education must be directed towards the formation of the quality of students who are faithful and devoted to Allah SWT. Here lies the importance of Islamic financial literacy as a skill that must be possessed by every individual, which can be transformed through Islamic education. Islamic financial literacy must become an important value in the development of Islamic education in the digital era [7].

The research aims to examine the coverage of Islamic financial literacy in the Islamic Religious Education textbooks for high school students. The focus of the study is on the Islamic Religious Education textbooks for high school students in the Merdeka Curriculum. The selection of high schools is based on the age of high school students who belong to the Generation Z category, which is very close to gadgets and widely adopts digital technology. Meanwhile, the object of analysis is focused on textbooks for students. Textbooks are the primary tool for delivering lesson material from teachers to students. Therefore, textbooks must be compiled in accordance with the applicable curriculum. In this case, textbooks have a significant influence on how learning objectives are achieved.

A. The Concept of Islamic Financial Literacy

Faith and piety towards Allah SWT are demonstrated by following His commands and rules, not only in the form of ritual worship but also in the way of managing wealth. Islamic wealth management must adhere to the principles of maqashid sharia, especially in matters of religion, life, and property. This especially applies to financial management. First, maintaining religion, which means remembering that religion has rules set by Allah SWT about how to manage wealth. This must be done as a form of obedience to Allah SWT, which is valuable as an act of worship.

Second, preserving life or the soul. This means that the development and utilization of wealth must adhere to the principles of justice, protect human rights, and ensure the continuity of human life so that it does not cause loss of life or soul, as often happens in cases of crime related to wealth. Third, preserving wealth. This means that in acquiring and utilizing wealth, there must be limits set by law. Therefore, in the maqashid Syariah, humans consider the following when managing and utilizing their wealth: income management, needs management, desires management, emergency management, and surplus and deficit management [8].

Islamic financial literacy is not only relevant but also strategic in supporting the goals of Islamic Religious Education (PAI) in Indonesia, as mandated by Law Number 20 of 2003 on the National Education System. The educational goal of shaping students who are faithful, pious, and of noble character reflects the need for financial understanding that aligns with Sharia principles. In this context, Islamic financial literacy contributes to the formation of Islamic character by providing the fundamentals of wealth management in accordance with the maqasid al-shariah.

For example, the values contained in Islamic financial literacy, such as the prohibition of *riba*, *gharar*, and *maisir*, can be integrated to develop a responsible attitude towards wealth management. Moreover, empirical data shows that the low index of sharia financial literacy in Indonesia (only 8.11% according to OJK) poses a significant challenge that the education system must address. With the integration of Islamic financial literacy into PAI, students not only understand the principles of Sharia but are also trained to apply these values in their daily lives, such as in frugal, ethical, and responsible personal financial management.

Islamic financial literacy is not limited to the behavior of using Islamic banking services, but also includes a person's ability to understand Islamic financial concepts and instill good financial behaviors based on the values established in Islam, resulting in wise financial decisions. The concept of literacy encompasses two dimensions, namely understanding and application. Someone who has good Islamic financial literacy means being able to understand Islamic values through reading, studying, and understanding the Qur'an and Sunnah. This enables them to distinguish between good and bad values and to determine their stance based on good values [9].

In the knowledge and lifestyle of Islamic finance, the concept of financial management encompasses various aspects, namely asset management such as income and expenditure management, asset purification, investment, and regulated emergencies. In detail, Islamic financial literacy includes ways to acquire wealth, select and determine financial goods and services, buy and distribute money, and invest in accordance with Sharia. Understanding and applying Islamic finance in daily life in the form of mindset, attitudes, and activities can be identified as part of the Islamic financial lifestyle.

In the Qur'an and Sunnah, there are provisions that regulate the acquisition and utilization of wealth or finances. Among the criteria of Islamic finance, both in acquiring and utilizing it, is by adhering to the principles of justice and willingness, without using the systems of usury, gharar, and speculation [10]. The development of technology and industry offers various financial products and services that do not clearly display their halal status. Unlike food and beverage products, where consumers can easily check the official halal logo to recognize their halal status, financial products and services do not have this clarity.

It is not enough for consumers to rely on the 'Shariah' label behind the name of a Shariah-compliant financial product or service. There is research that reveals that Shariah-labeled financial products do not fully adhere to Islamic financial principles [11], whereas the Fatwa of the National Sharia Council of the Indonesian Ulema Council emphasizes the application of sharia principles in their entirety for a sharia financial product, not partially [12]. This aspect needs to be a concern for Islamic finance consumers, so they are required to have the ability to recognize the criteria for its compliance with Sharia principles.

In addition to considering the Sharia standards of a financial product or service, it is also important in financial management to take into account the attitude aspect that can influence financial decisions. Al-Ghazali reminds us that financial management should be based on needs, not desires. According to him, desire is the result of the impulse of the nafs, also known as syahwat, which drives and tempts humans to do evil. Syahwat can become an invisible enemy from within the human soul, and humans will find it difficult to resist the impulse of the nafs [13].

Based on these principles, Islamic financial literacy can be based on the formulation of criteria and indicators from various research findings. According to [14], The

measurement of Islamic financial literacy can refer to the understanding of Islamic financial principles and methods, including *mudarabah*, *musharakah*, *murabahah*, *istisna*, and *qard hasan* transaction methods. Meanwhile, there are other formulations that can be used to indicate the level of Islamic financial literacy, which consist of 4 (four) formulations [15], cover:

1. Knowledge, attitudes, and behaviors in managing and using finance according to Sharia.
2. Understanding Islamic finance from the perspectives of law, products, contracts, and mechanisms of its use.
3. Awareness and conviction in seeking financing sources and allocating funds in a halal manner.
4. Planning and selecting sources of income that comply with Sharia law and allocating funds correctly and precisely.

Some studies also reveal that the concept of Islamic financial literacy includes components of knowledge, attitudes, and financial behavior [9], and financial awareness [16].

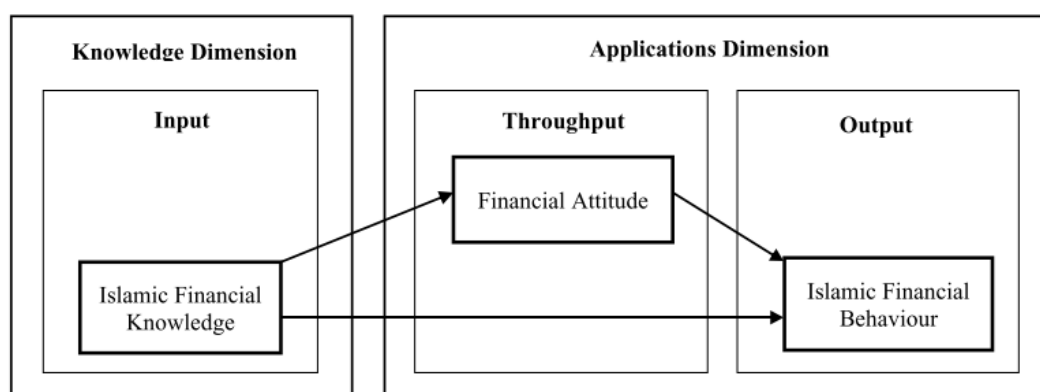


Figure 1. Conceptual framework of islamic financial literacy [17].

The results of the analysis of the PAI textbook indicate some initial efforts to integrate Islamic financial literacy, particularly in the material related to the prohibition of consumptive behavior and the introduction of sharia financial institutions. The analysis of the content in Chapters 3 and 4, which focus on the discussion of sharia finance, shows that there is no coverage of material regarding aspects of financial planning, the selection of halal financial sources, and the planning of financial usage not only in spending activities but also in investments, emergency fund provision, and the fulfillment of zakat, infaq, and shadaqah obligations. Additionally, dimensions of sharia financial planning, such as ensuring halal and thayyib sources of funds, have not been extensively discussed in the textbook.

To enrich the content of Islamic financial literacy in the PAI curriculum, it is necessary to add material that includes:

1. Principles of Sharia Financial Management: Budget planning, emergency fund management, and Sharia-based investments.

2. Islamic Digital Financial Technology: Material that discusses the adaptation to Sharia-compliant digital financial products such as Islamic e-wallets or Sharia fintech services.
3. Wealth Management in Islam: Teaching the principles of income, expenditure, purification (zakat, infak, charity), and wealth protection in accordance with maqashid sharia.

That refers to the principles of wealth management in Islam, which encompass five aspects: income, expenditure, purification, distribution, and protection [18].

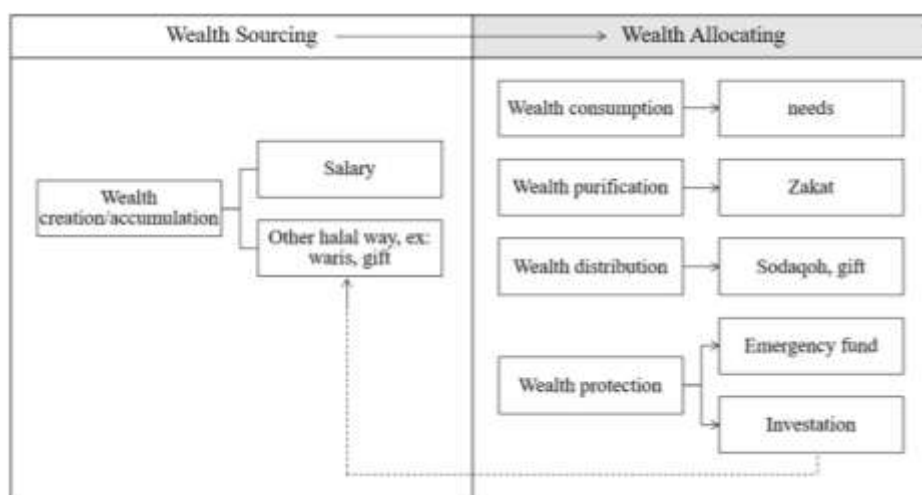


Figure 2. Wealth management scheme from an Islamic perspective [19].

Based on the image, the principles of wealth management in Islam broadly consist of two (2) scopes, namely acquiring wealth and utilizing wealth, both of which must adhere to Islamic values. In the aspect of wealth acquisition, for example, it must be obtained in a manner consistent with Islamic values, namely halal and thayyib values or done in a good way, such as from halal employment wages, halal gifts, or other halal endeavors. Meanwhile, in terms of its utilization, it must also refer to the rules and commands of Allah swt. Wealth is not only spent on consumption needs but also allocated for other needs and obligations, such as investment needs, wealth protection, and the purification of wealth through the fulfillment of zakat, infaq, and charity obligations.

B. The PAI Curriculum in High School

Islamic Religious Education and Character Development are gradually and holistically directed to prepare students to be spiritually steadfast, possess noble character, and have an understanding of the fundamentals of Islam as well as its application in daily life within the framework of the Unitary State of the Republic of Indonesia. Islamic Religious Education and Character Education in general should guide students towards (1) a tendency towards goodness, (2) an attitude of acceptance, (3) noble character, and (4) compassion for the universe. With Islamic Religious Education and Character Education, these foundations are then applied by students in their faith and

devotion to Allah Swt., self-discipline, concern for humanity, and the natural environment [20].

Islamic Religious Education and Character Education can serve as a guide for students in maintaining themselves and applying noble morals every day. Various societal issues such as moral crises, radicalism, and environmental crises, among others, have answers within the tradition of Islam. By studying and internalizing Islamic Religious Education and Character Education, students are able to avoid all negative changes occurring in the world, thereby not disrupting their development in their relationship with God, themselves, fellow citizens, fellow humans, and the universe. The purpose of Islamic Religious Education and Character Education is:

1. Providing guidance to students to be spiritually steadfast, possess noble character, and always make love and tolerance the foundation of their lives;
2. Shaping students to become individuals who understand well the principles of Islam related to noble character, correct belief ('aqidah ṣaḥīḥah) based on the understanding of ahlu sunnah wal jamā'ah, sharia, and the development of Islamic civilization history, and applying them in daily life in their relationship with the Creator, themselves, fellow citizens, fellow humans, and their natural environment within the framework of the Unitary State of the Republic of Indonesia;
3. Guiding students to be able to apply Islamic principles in thinking so that they can conclude something correctly, precisely, and wisely, and make decisions.
4. Constructing the critical thinking skills of students in analyzing differences of opinion so that they behave moderately (wasatiyyah) and are free from radicalism or liberalism;
5. Guiding students to love their natural environment and instilling a sense of responsibility as Allah's caliph on earth. Thus, they actively engage in efforts to preserve and care for their surroundings; and
6. Shaping students who uphold the value of unity so that they can strengthen human brotherhood (ukhuwwah basyariyyah), religious brotherhood (ukhuwwah Islāmiyyah), and also national and state brotherhood (ukhuwwah wataniyyah) amidst the diversity of religions, ethnicities, and cultures.

The Islamic Religious Education and Moral Character curriculum in high schools is designed to shape students who possess strong faith and piety, as well as noble character. This aligns with the national education goals as outlined in Law Number 20 of 2003 on the National Education System, which emphasizes the importance of developing the character of students who are faithful, pious, and of noble character [21]. The PAI curriculum at the high school level aims to provide a deep understanding of Islamic teachings, both theoretically and practically, so that students can implement Islamic values in their daily lives.

The PAI curriculum includes five main elements: the Qur'an and Hadith, Aqeedah, Akhlaq, Fiqh, and the History of Islamic Civilization. These elements are designed to provide a comprehensive understanding of Islamic teachings, from the formation of

strong beliefs (aqeedah), the development of Islamic behavior (akhlaq), to the application of Islamic law in daily life. (fiqih). Additionally, the element of Islamic civilization history serves to introduce the contributions of Islam to world development, thereby fostering pride and motivation among students to continue the tradition of Islamic scholarship. [22].

In the implementation of the Merdeka Curriculum, PAI in high schools emphasizes a holistic and contextual approach. One of the approaches used is based on the Pancasila Student Profile, which includes dimensions of religiosity, global diversity, and independence. Through this approach, the PAI curriculum not only teaches spiritual aspects but also equips students with critical thinking and adaptability skills to social changes, including the phenomenon of the digital era [20].

C. Textbook for Islamic Education in High School

In addition to the curriculum documents, the textbooks for Islamic Religious Education and Character Education also play an important role in supporting learning. This textbook was prepared by the Ministry of Education and Culture in collaboration with the Ministry of Religious Affairs, with the aim of ensuring alignment between the book's content and the applicable curriculum. This textbook not only contains teaching materials but is also equipped with reflective activities and practices that encourage students to understand and apply Islamic values in the context of their daily lives. The high school-level Islamic Religious Education (PAI) textbook serves as the main learning medium designed to support a holistic religious education process. This book is compiled and reviewed by various parties under the coordination of the Ministry of Education, Culture, Research, and Technology, as well as the Ministry of Religious Affairs, based on the national curriculum with a comprehensive and contextual approach. The goal is to help students understand and apply Islamic values in various aspects of their lives. The PAI textbook integrates elements of faith, worship, ethics, and Islamic history to shape students' character to be faithful, pious, and virtuous [20].

The content of PAI textbooks for high school levels includes five main elements: the Qur'an and Hadith, Aqeedah, Akhlaq, Fiqh, and the History of Islamic Civilization. The Qur'an and Hadith element aims to guide students in understanding the contents of the Qur'an and Hadith as the main guidelines for life. For example, students are encouraged to read, memorize, and understand verses that are relevant to daily life, such as verses about honesty, responsibility, and justice. The element of aqidah focuses on strengthening belief in Allah SWT, so that students have a solid foundation of faith to face various life challenges.

The moral element in the PAI textbook is designed to build the noble character of the students. This material includes values such as honesty, respect for parents, humility, and compassion for others. This element also emphasizes the importance of applying noble morals in daily life, both in the family environment, school, and society. The fiqh element in the textbook includes material related to the procedures of worship, such as prayer, fasting, and almsgiving, as well as other Islamic laws relevant to modern life,

such as trade and marriage. This provides practical guidance to students for living their lives in accordance with Islamic teachings.

The last element, which is the history of Islamic civilization, aims to provide insights into the development of Islam from the time of the Prophet Muhammad (PBUH) to the modern era. Students are invited to get to know the great figures of Islam and their contributions to science, culture, and humanity. This material aims to build students' pride in their Islamic identity and motivate them to continue the tradition of Islamic scholarship.

The PAI textbook is also equipped with various learning activities that encourage active student engagement. Activities such as group discussions, self-reflection, and collaborative projects are designed to help students internalize Islamic values in their lives. For example, in several chapters, there are project assignments that ask students to identify moral issues in society and formulate solutions based on Islamic teachings. This shows that the PAI textbook is not only a tool for transferring knowledge but also a means to shape independent, critical, and value-oriented learners in Islamic principles.

RESEARCH METHOD

This research uses a qualitative approach aimed at exploring meaning and understanding, [23] and the relevance of Islamic financial literacy in curriculum documents, syllabi, and textbooks for Islamic Religious Education (PAI) at the high school level. A qualitative approach was chosen because this research focuses on document content analysis to gain an in-depth understanding of the integration of Islamic values in learning materials.

The type of research used is a literature study or library research, which utilizes official documents as the main data source. Literature studies allow researchers to analyze various related documents without direct interaction with respondents or participants [24]. This research is relevant to the type of literature study because all the data examined comes from available documents, such as curricula, syllabi, and PAI textbooks used at the high school level. The data sources in this research are divided into two categories: primary data and secondary data. Primary data includes official documents used in the implementation of the Merdeka Curriculum, such as the Learning Outcomes documents for PAI subjects and PAI and Budi Pekerti textbooks used by students in grades X, XI, and XII. Secondary data includes supporting literature, such as journals, books, and articles relevant to the concepts of Islamic financial literacy and Islamic Religious Education.

The data collection technique was carried out through documentation, where the researcher collected official documents that became the objects of analysis. The documents studied included PAI textbooks from the official website of the Ministry of Education and Culture (<https://buku.kemdikbud.go.id/>) as well as Learning Achievement documents published by the Ministry of Religion. The data from these

documents were then classified based on learning elements and Islamic financial literacy indicators.

The data analysis technique used was content analysis. This technique aims to identify, interpret, and categorize the content of documents based on specific themes and indicators. The analysis process was carried out with the following steps: first, the researcher read and understood the documents as a whole; second, categorized the data based on relevant Islamic financial literacy elements, such as knowledge, attitudes, and Islamic behavior; and third, provided interpretations of the data to see the extent to which these values are reflected in the curriculum and textbooks [25]. This analysis is supported by an assessment instrument adapted from previous research to evaluate the coverage of the material according to the specified indicators.

RESULTS AND DISCUSSION

The results of the analysis of the coverage of Islamic financial literacy in the Learning Outcomes documents of the Islamic Religious Education and Character Education subjects, as well as the student textbooks for phases E and F, specifically for grades X to XII in high school/ vocational school published in 2021, can be found in phase E of grade X high school, as can be seen in the overall themes in Table 1.

Table 1. Content of the student textbook for islamic religious education and character education for grade x.

Chapter	Theme
1	Achieving Success through Competition in Goodness and Work Ethics
2	Understanding the Essence and Realizing Tawhid with the Branches of Faith (Syu'abul Iman)
3	Living a Meaningful Life by Avoiding Extravagance, Ostentation, Arrogance, and Envy
4	Islamic Insurance, Banks, and Cooperatives for Community Economy and Beneficial Business
5	Emulating the Role of Scholars in Spreading Islamic Teachings in Indonesia
6	Avoiding Free Relationships and Adultery to Protect Human Dignity and Honor
7	The Essence of Loving Allah, Fear, Hope, and Trusting Him
8	Avoiding Negative Morals and Cultivating Positive Morals for a Comfortable and Blessed Life
9	Applying Al-Kulliyatu Al-Khamsah in Daily Life
10	The Role of Scholars in Spreading Islam in Indonesia (Da'wah Methods by Wali Songo in Java)

In the table, it can be seen that the content of Islamic financial literacy is included in Chapter 3 with the theme "Living a Life Full of Benefits by Avoiding Extravagance, Riya', Sum'ah, Takabbur, and Hasad" and Chapter 4 with the theme "Insurance, Banks, and Sharia Cooperatives for the Economic Welfare of the Community and Beneficial

Business." The learning objectives and sub-themes discussed in Chapters 3 and 4 can be seen in Table 2.

Table 2. Learning objectives and content of the student book for islamic religious education and character education for grade x.

Chapter	Learning Objectives	Content
3	1. Analyze the benefits of avoiding extravagant lifestyles, ostentation (riya'), vanity (sum'ah), arrogance (takabbur), and envy (hasad).	a. Analysis of extravagance, arrogance, and ostentation. b. Analysis of the benefits of a modest life through role models. c. Examples of behaviors such as showing off, ostentation (riya'), vanity (sum'ah). d. Threats for those who exhibit ostentation (riya'), vanity (sum'ah), and showing off. e. Definitions of tabdzir, israf, ostentation (riya'), vanity (sum'ah), arrogance (takabbur), and envy (hasad). f. Negative impacts of tabdzir, israf, ostentation (riya'), vanity (sum'ah), arrogance (takabbur), and envy (hasad). g. Ways to avoid extravagant lifestyles, ostentation (riya'), vanity (sum'ah), arrogance (takabbur), and envy (hasad).
	2. Create and publish quotes on social media. 3. Avoid behaviors of extravagance, ostentation (riya'), vanity (sum'ah), arrogance (takabbur), and envy (hasad). 4. Develop humility in daily life.	
4	1. Analyze the implementation of Islamic jurisprudence (fikih muamalah) in insurance, banks, and Islamic cooperatives in society.	a. Explanation of Islamic financial institutions. b. Islamic Insurance: 1) Definition, history, and legal basis.
		2) Principles: a) Tawhid, b) Justice, c) Mutual help (ta'awun), d) Cooperation, e) Trust, f)

Chapter	Learning Objectives	Content
		<p>Consent, g) Prohibition of usury (riba), h) Prohibition of uncertainty (gharar), i) Prohibition of gambling (maisir).</p> <p>3) Differences between Islamic and conventional insurance.</p> <p>4) Wisdom and benefits.</p> <p>c. Islamic Banking:</p> <p>1) Definition, history, and legal basis.</p> <p>2) Activities and operations:</p> <p>a) Fund collection through wadiah and mudharabah principles.</p> <p>b) Fund disbursement through murabahah, salam, and istishna' schemes.</p> <p>c) Investment through mudharabah and musyarakah.</p> <p>d) Leasing (ijarah).</p> <p>e) Services: agency (wakalah), debt transfer (hawalah), guarantee (kafalah), collateral (rahn).</p> <p>3) Wisdom and benefits.</p> <p>d. Islamic Cooperatives:</p> <p>1) Definition, history, and legal basis.</p> <p>2) Activities and operations:</p> <p>a) Fund collection through mandatory and voluntary savings.</p> <p>b) Fund disbursement through murabahah, salam, and istishna' schemes.</p> <p>c) Investment through mudharabah and musyarakah.</p> <p>d) Sales through murabahah, istishna', and salam schemes.</p> <p>e) Services: leasing, custody, debt transfer (hawalah), collateral (rahn), agency (wakalah), guarantee (kafalah), and soft loans.</p> <p>3) Wisdom and benefits.</p>
	2. Present a report on Islamic jurisprudence (fikih muamalah) in insurance, banks, and cooperatives.	

Chapter	Learning Objectives	Content
	3. Acknowledge that Islamic jurisprudence (fikih muamalah) is a religious teaching.	
	4. Foster entrepreneurial spirit and social awareness.	

The behavioral traits instilled in students through this theme 4 are as follows:

1. Engaging in transactions, performing actions based on the principles of Islamic Sharia.
2. Living a frugal lifestyle by spending wealth according to needs, not based on desires
3. Fond of mutual cooperation and working together to help others in difficulty
4. Not engaging in economic transactions that involve elements of gambling and usury
5. Selective in choosing financial institutions, both for saving assets (saving) and for applying for loans.
6. Creative in creating business opportunities, which remain grounded in Islamic values.

After identifying themes related to Islamic financial literacy, the researchers assessed the coverage of Islamic financial literacy content by scoring it according to the student textbook assessment instrument issued by the Ministry of Religious Affairs in 2022 [26] that is using a score of 1-4 with the following provisions:

1. Score 4, if all components are met
2. Score 3, if most components are met
3. Score 2, if a few components are met
4. Score 1, if none of the components are met

Based on the review of the student textbook for the PAI and Budi Pekerti subjects for grade X, if analyzed using the dimensions and indicators of Islamic financial literacy research [15] which states that Islamic financial literacy includes knowledge, attitudes, and behaviors in managing finances, the results obtained are as follows.

Table 3. Analysis of student book content against Islamic financial literacy indicators.

Dimension	Indicator	Score
Managing Finances in Compliance with Sharia	a. Understanding Islamic financial management	2
	b. Ensuring halal and clear sources of funds	1
	c. Using funds in a halal and planned manner	1

Dimension	Indicator	Score
Understanding Islamic Finance from Legal, Contractual, and Usage Mechanisms Perspectives	a. Knowing Islamic finance from a legal perspective	4
	b. Recognizing Islamic financial products	3
	c. Understanding contracts in Islamic financial institutions	3
	d. Understanding the use of Islamic financial products/services	3
Awareness and Assurance in Seeking Halal Sources for Expenditure/Funding and Allocation	a. Awareness and assurance of obtaining halal sources of funds	2
	b. Awareness and assurance of using halal sources of funds	3
	c. Practicing frugality	4
	d. Awareness and assurance in choosing Islamic financial institutions	3
	e. Awareness and assurance in using halal and safe products/services	3
Planning, Selecting Appropriate Income Sources, and Allocating Funds Correctly	a. Creating a financial plan	1
	b. Selecting appropriate income sources	1
	c. Choosing the correct fund allocation	2
Total Score		36

Based on the analysis of the textbook for the subject of Islamic Religious Education and Character Education in the Merdeka Curriculum for grade X, it is found that the coverage of Islamic financial literacy material is 60%. This means that the textbook content meets 60% of the overall indicators of Islamic financial literacy, or there are 40% of indicators that are not yet extensively covered in the textbook. The content of Chapter 3 emphasizes the aspect of fund usage, specifically avoiding extravagant behavior, arrogance, showing off, and promoting frugality. This means that the material content is directed towards behaviors in fund usage in accordance with Islamic values. Similarly, the content of Chapter 4 emphasizes the use of funds according to Sharia through Sharia Financial Institutions such as Insurance, Banking, and Cooperatives, which is more focused on the use or distribution of funds for various needs. In both of these chapters,

the first dimension of Islamic financial literacy, which is how to manage finances according to Sharia, has not yet been covered. This includes the principles of financial management in accordance with Sharia, such as planning to ensure or guarantee that the funds possessed are halal, and it has not yet adaptively included material on the development of technology in financial services and products that can influence financial management.

In addition to not covering the dimensions of planning, acquisition, protection, and purification of wealth, the student book also does not link financial behavior with the development of digital technology that gives rise to digital financial products and services, such as e-wallets, paylater, and online loans that can be easily accessed by students through their gadgets. The phenomenon of digital financial technology development, such as e-wallets and sharia-based fintech, is relevant to the needs of students in the digital era. Sharia financial technology must be integrated into the curriculum to ensure that students understand financial products and services that comply with sharia principles.

Material on Islamic e-wallets, Sharia-based digital financial management, and avoidance of interest-based online loan services can be significant additions to support Islamic Religious Education and Character Education. As mentioned in the learning achievement document, it is expected that through Islamic Religious Education, students will be able to avoid all negative changes occurring in the world so that their development is not disrupted in their relationship with God, themselves, fellow citizens, fellow humans, and the universe. Therefore, the shift towards technology-based muamalah models should also be a focus in the preparation of student textbooks for the subject of Islamic Religious Education and Character Education.

CONCLUSION

Fundamental Finding : The study identifies that the Grade X Islamic Education and Character Education textbook incorporates 60% of Islamic financial literacy elements, focusing on frugal living, avoiding consumptive behavior, and introducing Islamic financial institutions. However, its scope remains narrow, emphasizing fund usage without adequately addressing other dimensions like planning, acquisition, purification, protection of wealth, and digital adaptation. **Implication :** The findings imply the need for textbooks to evolve in addressing comprehensive Islamic financial literacy dimensions. This includes wealth management aligned with Sharia principles and leveraging digital financial technologies, ensuring students are equipped with relevant skills for the digital era while adhering to Islamic values. **Limitation :** The study is limited by its scope, focusing only on the inclusion of Islamic financial literacy in textbooks without assessing their practical application or the effectiveness of these elements in shaping students' understanding and behavior in real-life financial scenarios. **Future Research :** Future research should explore the development of Islamic financial literacy materials that are holistic and digitally integrated. Emphasis should be placed on

designing learning resources that effectively teach wealth planning, acquisition, purification, and protection while aligning with both Islamic principles and the demands of technological advancements.

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