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DETERMINANTS OF SAVING BEHAVIOR OF PURWOREJO STATE HIGH SCHOOL STUDENTS THROUGH SAVING INTENTION

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Abstract

The purpose of this study was to analyze the effect of financial literacy, financial attitudes, socioeconomic parents on saving behavior through saving intentions. The population in this study were all grade XI high school students in Purworejo Regency, as many as 2841 students. The number of samples used was 167 students calculated using the Slovin formula. The sampling technique used was proportional random sampling. This study used a questionnaire method to collect data. The data analysis method used was descriptive statistical analysis and path analysis. The results of descriptive analysis show that saving behavior is in the very good category, financial literacy is in the high category, financial attitudes are in the good category, saving intentions are in the high category, the socio-economic parents are mostly in the low category. There is a positive influence of financial literacy, financial attitudes, parents' socioeconomics on saving intention. There is a positive influence of financial literacy, financial attitudes, parents' socioeconomics, on saving behavior through saving intentions. There is a positive influence of saving intention on saving behavior. Theoretically, this research enriches our understanding of the factors that influence financial behavior. Practically, these results highlight the importance of comprehensive financial education, which not only focuses on knowledge but also on forming positive attitudes and intentions towards saving. In addition, the role of the family, especially parents, in instilling saving habits from an early age cannot be ignored.

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INTRODUCTION

The development of the banking sector is very rapid and dominates Indonesia's economic activities. Banking sector activities determine the progress of a country in the economic field. Savings help individuals smooth consumption expenditures in uncertain income streams and protect against disasters such as cyclones that can force vulnerable groups to sell productive assets (Prasetyo et al., 2020). In addition, saving is defined as the process of individuals setting aside a portion of their current income for future use or for a specific purpose (Takyi et al., 2022). In addition to being beneficial for individuals, saving is also beneficial for the country, but saving can only occur when income exceeds expenditure (Petpairote, 2023). Saving behavior relates to active saving, which is setting aside money at the end of each month (after receiving income) to meet unexpected expenses before income is spent or invested (Lopez et al., 2024).

According to a survey conducted Katadata in 2021 survey of 5,204 respondents in Indonesia. In financial management, respondents generally do it by only buying items that are needed, allocating special funds for fixed / mandatory expenses and making small posts. In saving behavior, 51% only do it if there is money left over. Compared to Gen Y, Gen Z is more likely to not allocate savings specifically and only save the remaining money 56.6% rarely and never allocate savings from the beginning. Generation Z also prioritizes buying things that are needed rather than allocating fixed / mandatory expenses compared to Gen Y. On the road to financial independence, young people are increasingly practicing a variety of financial activities independently while managing their personal finances (Lep et al., 2022). In addition, the research conducted (NUR, 2020) in one secondary school out of 33 students only 9 or 27% have savings. Meanwhile 24 or 73% of students do not have savings, as for their reasons, namely always spending the pocket money on their consumptive needs such as buying goods that are less needed.

Indonesian society is known as a consumptive society, this can lead to low motivation to save (Masrokhah et al., 2018). In reality, their consumption level is still quite high, while their savings are still low (Wulandari et al., 2022). For this reason, there must be a level of financial education in terms of spending, savings, financing, investment, and asset insurance, which enables economic progress, thus leading to individual growth (García-Santillán et al., 2021). Saving is essential for a country's economic prosperity, not just to prepare for the future (Martono & Khafid, 2019). Cultivating this behavior is important because saving is a form of financial behavior that builds resilience (Rahayu et al., 2024). Financial education is important to be given to students so that they can later have adequate financial knowledge so that they become good at managing finances efficiently and can plan for a good future through their savings (Zulaika & Listiadi, 2020).

As an adolescent, having poor savings behavior can lead to financial problems in the future. One group that is predicted to have a high risk of having poor saving behavior is adolescents at the high school level (Assah & Nurlailah, 2022). Simple saving habits are very helpful for adolescents in the future (Prasetyo et al., 2020). Teenagers at the high school level belong to the Gen Z age range, which is 15 to 18 years old. Generation Z is famous for its high mastery of information and technology, and has often used the internet since childhood. This habit makes Generation Z tend to seek popularity on many social media and have a prominent lifestyle in cyberspace (Patrisia et al., 2023). This makes Generation Z tend to be more consumptive than other generations, and tend to spend money on fashion needs, eating at fancy restaurants, and traveling (Wang et al., 2023).

Central Java is one of the provinces in Indonesia. According to a survey conducted by OJK in 2022 the level of financial literacy in Central Java increased from 2019 of 47.38 percent to 51.69 percent in 2022 and financial inclusion in Central Java increased from 65.71 percent to

85.97 percent in 2022. Central Java Province has been appointed by Otoritas Jasa Keuangan (OJK) as the Pilot Project of the Indonesia Saving Movement nationally since 2019. The movement is an effort to increase financial inclusion by targeting students. This movement will be carried out gradually from the junior high school level. Then, it will be continued in high school so that students will automatically have a high interest in saving.

Based on data sourced from tpakdjateng.id provides information that Purworejo district student savings are ranked 35 out of 35 districts / cities in Central Java. This indicates that student saving activities in Purworejo district are low compared to other districts / cities in Central Java. The nominal amount of student savings of 682,372 and the number of accounts 37,415 shows that the intention of saving students in Purworejo is high by having a large number of accounts but saving activities are still very low as indicated by the nominal amount of SimPel which is ranked 35 out of 35 districts / cities. Based on interviews with economics teachers, it can be explained that the saving behavior of high school students in Purworejo district is still relatively low. In addition, researchers also conducted a simple initial survey of high school students in Purworejo district there were 103 respondents who had been collected. The average pocket money of these students is Rp10,000 per day. Based on the survey data, 52.4% of students do not have savings or have not saved while 47.6% already have savings. The reason students have not saved is mostly because their pocket money runs out for consumptive behavior such as buying snacks, buying skincare, etc. while students who have saved most of the students save in their piggy banks or save at home. Although there are still many students who have not saved, these students already have the intention to save.

The first factor that is thought to influence saving behavior is financial literacy. Financial literacy is knowledge that is owned and useful for personal financial management needs (Agasisti et al., 2023). The second factor that is thought to influence saving behavior is financial attitude. Financial attitudes are views, opinions and judgments about finance. Financial attitudes can certainly lead to greed and behavior, especially if used carelessly (Bird & Harris, 2018). The third factor that is thought to influence saving behavior is the socioeconomic status of parents. Socio-economic status is a combination of social status with the economic conditions that exist in society (Afiati, Bintana, 2014).

Based on previous research that resulted in a research gap. Researchers chose the variable of parents' socioeconomic status as an independent variable because this variable resulted in a research gap on saving behavior. With the research gap in the variables of financial literacy, financial attitudes, socioeconomic status of parents, it is necessary to study the possibility of other variables that can bridge or mediate the influence of financial literacy, financial attitudes, socioeconomic status of parents on saving behavior. The variable that is thought to mediate is saving intention. The factor that is thought to mediate the variables of financial literacy, financial attitudes, and parents' socioeconomic status on saving behavior is saving intention. Based on the explanation of the phenomenon and the previous gap research, this study will examine financial literacy, financial attitudes, and parents' socioeconomic status as independent variables. Saving behavior is chosen as the dependent variable. Seven research hypotheses (H) were formulated, namely:

H1: There is a positive influence of financial literacy on the saving intention of public high school students in Purworejo.

H2: There is a positive influence of financial attitudes on the saving intention of public high school students in Purworejo.

H3: There is a positive influence of socioeconomic status on the saving intention of public high school students in Purworejo.

H4: There is a positive influence of financial literacy on the saving behavior of public high school students in Purworejo through saving intention.

H5: There is a positive influence of financial attitudes on the saving behavior of public high school students in Purworejo through saving intentions.
H6: There is a positive influence of parents' socioeconomic status on the saving behavior of public high school students in Purworejo through saving intention.
H7: There is a positive influence of saving intention on the saving behavior of public high school students in Purworejo.

The paradigm of this research can be seen in the Figure 1.

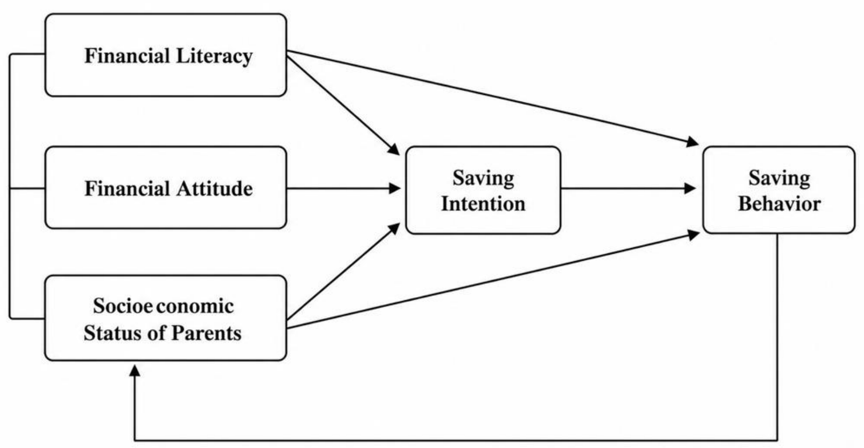


Figure 1. Thinking Framework

RESEARCH METHODS

This study employed a quantitative research approach using a survey method. The research design adopted was an ex post facto design. The study aimed to examine saving behavior and the factors influencing it among public senior high school students in Purworejo Regency. The population consisted of Grade XI students enrolled in public senior high schools (SMA Negeri) in Purworejo Regency, totaling 2,841 students. A sample of 167 Grade XI students from public senior high schools in Purworejo Regency during the 2023/2024 academic year was selected for the study.

Data were collected using a structured questionnaire distributed to the respondents. The study employed a closed-ended questionnaire, in which respondents selected answers from the alternatives provided by the researcher. To ensure the quality of the research instrument, validity and reliability tests were conducted. Data analysis techniques included descriptive analysis, classical assumption tests, path analysis, hypothesis testing, coefficient of determination analysis, and the Sobel test.

RESULTS AND DISCUSSION

Descriptive Analysis

The results of the descriptive analysis showed that saving behavior had a mean score of 38.91, which falls within the interval of 38–45 and is categorized as *very good*. Therefore, the saving behavior of public senior high school students in Purworejo Regency can be classified as very good. Financial literacy obtained a mean score of 46.71, which falls within the interval of 41–50 and is categorized as *very high*. This indicates that the financial literacy level of public senior high school students in Purworejo Regency is high. Meanwhile, financial attitudes yielded a mean score of 45.02, which falls within the interval of 41–50 and is categorized as *very good*. Accordingly, the financial attitudes of public senior high school students in Purworejo Regency can be considered very good.

The descriptive analysis of saving intention produced a mean score of 38.63, which falls within the interval of 38–45 and is categorized as *very high*. This finding indicates that the saving intention of public senior high school students in Purworejo Regency is high. The parental socioeconomic variable consisted of four indicators: education level, income, number of dependents, and household expenditures. The parental education indicator was measured using two items representing the educational attainment of fathers and mothers. The results showed that most fathers and mothers of public senior high school students in Purworejo Regency had completed senior high school education.

Path Analysis

Path analysis in this study is used to analyze the relationship pattern, namely the saving intention variable is placed as an intervening variable to mediate financial literacy, financial attitudes, parents' socioeconomic status on saving behavior.

Multiple Linear Regression Analysis Model Equation 1

Based on the results of the analysis using the SPSS program, the regression results between the variables of financial literacy (X1), financial attitudes (X2), and parents' socioeconomic (X3) on saving intention (Z) are obtained as follows:

Table 1. Linear Regression Analysis Results

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	12.776	2.766		4.619	.000
	X1	.155	.068	.152	2.261	.025
	X2	.286	.064	.299	4.432	.000
	X3	.288	.028	.552	10.151	.000

a. Dependent Variable: saving intention

Source: Data processed, 2024

Table 2. Results of Determinant Coefficient R^2

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.725[a]	.525	.516	3.140

a. Predictors: (Constant), parents' socioeconomics, financial literacy, saving attitude

Source: Data processed, 2024

From the regression results obtained, the following equation can be made:

Y = $a + B1X1 + B2X2 + B3X3 + B4X4 + B5X5 + e$
Y = 12.776 + 0.155 X1 + 0.286 X2 + 0.288 X3 + 0.689
Value of e1 = $\sqrt{1-0{,}525} = \sqrt{0{,}475} = 0{,}689$.

The magnitude of the R square value contained in the Model Summary table is 0.525. This shows that the contribution of the influence of financial literacy, financial attitudes, and socio-economic parents on saving intentions is 52.5% while the remaining 47.5% is the contribution of other variables not included in the study.

Multiple Linear Regression Analysis Model Equation 2

Based on the results of the analysis using the SPSS program, the regression results between the variables of financial literacy (X1), financial attitudes (X2), socioeconomic parents (X3), and saving intentions (Z) on saving behavior (Y) are obtained as follows:

Table 3. Linear Regression Analysis Results

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	14.802	1.826		8.108	.000
	X1	.153	.039	.263	3.914	.000
	X2	.166	.038	.312	4.383	.000
	X3	.055	.027	.109	2.004	.047
	Z	.216	.051	.276	4.199	.000
a. Dependent Variable: saving behavior						

Source: Data processed, 2024

Table 4. Results of Determinant Coefficient R2

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.734[a]	.539	.528	1.77888
a. Predictors: (Constant), saving intention, parental socioeconomic, financial literacy, saving attitude				

Source: Data processed, 2024

From the regression results obtained, the following equation can be made:

Y = $a + B1X1 + B2X2 + B3X3 + B4X4 + B5X5 + e$
Y = 14.802 + 0.153 X1 + 0.166 X2 + 0.055 X3 + 0.216 X4 + e
Value of e2 = $\sqrt{1-0{,}539} = \sqrt{0{,}461} = 0{,}678$.

The magnitude of the R square value contained in the Model Summary table is 0.539, this indicates that the contribution of the influence of financial literacy, financial attitudes, and socioeconomic parents on saving intentions is 53.9% while the remaining 46.1% is the contribution of other variables not included in the study.

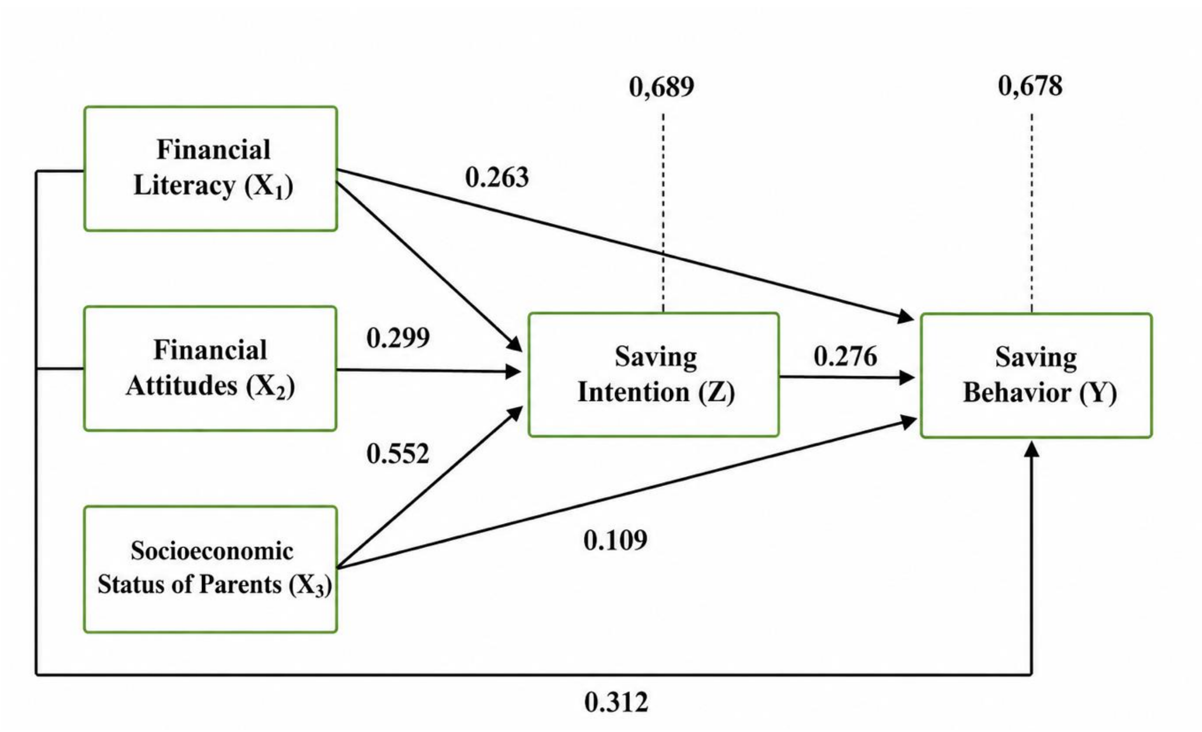


Figure 2. Path Analysis Model Results

Table 5. T-Test Results on Saving Intention

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	12.776	2.766		4.619	.000
	X1	.155	.068	.152	2.261	.025
	X2	.286	.064	.299	4.432	.000
	X3	.288	.028	.552	10.151	.000
a. Dependent Variable: niat menabung						

Source: Data processed, 2024

Hypothesis Testing

The results of testing the effect of financial literacy on saving intentions partially used linear regression analysis with SPSS application with the results of SPSS output in Table 5.

Hypothesis 1: Financial Literacy on Saving Intention of Purworejo State High School Students

Based on the results of SPSS output in table 5 regarding the regression coefficient of the effect of financial literacy, the regression coefficient value is 0.152 so that the effect of financial literacy on saving intentions is obtained $(0.152)^2$, namely 0.023 or 2.3% and this regression coefficient is positive. The effect of financial literacy on saving intention is obtained sig value. 0.025, because the sig. value obtained <0.05, it can be explained that there is a positive influence of financial literacy on students' saving intention. That is, the better the value of financial literacy, the better the saving intention. The t test results for this partial regression model of financial literacy can estimate the saving intention determined by the financial literacy of Purworejo State High School students, the results have a positive effect.

Hypothesis 2: Financial Attitude Towards Saving Intention of Purworejo State High School Students

Based on the results of SPSS output in table 5 regarding the regression coefficient of the influence of financial attitudes, the regression coefficient value is 0.299 so that the effect of financial attitudes on saving intentions is obtained $(0.299)^2$, namely 0.089 or 8.9% and this regression coefficient is positive. The effect of financial attitudes on saving intentions obtained sig value. 0.000, because the sig. value obtained <0.05, it can be explained that there is a positive influence of financial attitudes on students' saving intentions. The t test results for this partial regression model of financial attitudes can estimate saving intentions determined by the financial attitudes of Purworejo State High School students, the results have a positive effect.

Hypothesis 3: Parents' Socioeconomics on Saving Intention of Purworejo State High School Students

Based on the results of the SPSS output in table 5 regarding the regression coefficient of the influence of parents' social economy, the regression coefficient value is 0.552 so that the influence of parents' social economy on saving intentions is obtained $(0.552)^2$, namely 0.304 or 30.4% and this regression coefficient is positive. The effect of parents' social economy on saving intention is obtained sig value. 0.000, because the sig. value obtained <0.05, it can be explained that there is a positive influence of parents' social economy on students' saving intention. The results of the t test for this partial regression model of parental socioeconomics can estimate the intention to save money determined by the socioeconomics of parents of Purworejo State High School students, the results have a positive effect.

Hypothesis 4: Financial Literacy on Saving Behavior through Saving Intention of Purworejo State High School Students

The results of testing both direct and indirect effects are in accordance with the path analysis model of the variable relationship causality model to test the proposed hypothesis 4. The path analysis model to test hypothesis 4 can be seen in Figure 3 as follows:

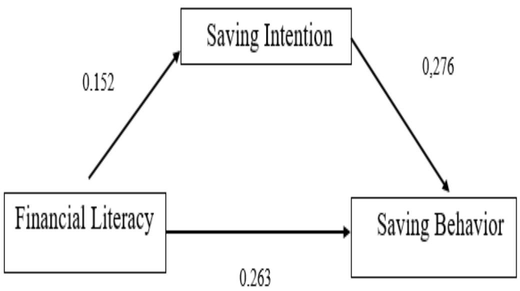


Figure 3. Path Test of Financial Literacy on Financial Behavior through Saving Intention

Based on the results of the path analysis test in Figure 2 above, the total effect of financial literacy on saving behavior through saving intentions of Purworejo State High School students shows a result of 11% in Purworejo State High School students. The effect is positive. The positive sign means that if there is a change in all independent variables, there will be a change in the saving behavior of Purworejo State High School students in the same direction.

Hypothesis 5: Financial Attitude Towards Saving Behavior Through Saving Intention of Purworejo State High School Students

The results of testing both direct and indirect effects are in accordance with the path analysis model of the variable relationship causality model to test the proposed hypothesis 5. The results of the path analysis in detail show that the influence of financial literacy, financial attitudes, socioeconomic parents on the saving behavior of Purworejo State High School students both directly and indirectly. The path analysis model to test hypothesis 5 can be seen in Figure 4 as follows:

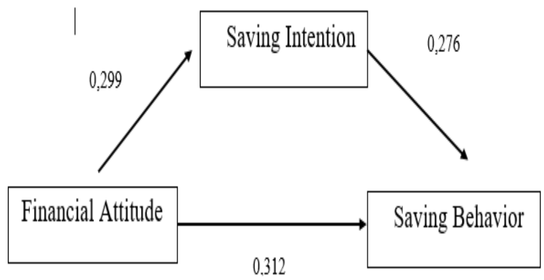


Figure 4 Path Test of Financial Attitudes on Financial Behavior through Saving Intention

Based on the results of the path analysis test in Figure 4 above, the total effect of financial attitudes on saving behavior through saving intentions of Purworejo State High School students shows a result of 16.3% in Purworejo State High School students. The effect is positive. The positive sign means that if there is a change in all the independent variables, there will be a change in the saving behavior of students of SMA Negeri Purworejo in the same direction.

Hypothesis 6: Parents' Socioeconomics on Saving Behavior through Intention

The results of testing both direct and indirect effects are in accordance with the path analysis model of the variable relationship causality model to test the proposed hypothesis 6. The results of the path analysis in detail show that the influence of financial literacy, financial attitudes, socioeconomic parents on the saving behavior of Purworejo State High School students both directly and indirectly. The path analysis model to test hypothesis 6 can be seen in Figure 5 as follows:

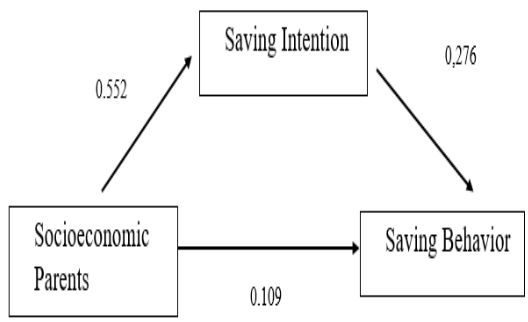


Figure 5 Path Test of Parents' Socioeconomics on Financial Behavior through Saving Intention

Based on the results of the path analysis test in Figure 5 above, the total influence of parents' socio-economic on saving behavior through saving intention of Purworejo State High School students shows a result of 26.1% in Purworejo State High School students. The effect is positive. The positive sign means that if there is a change in all independent variables, there will be a change in the saving behavior of Purworejo State High School students in the same direction.

Hypothesis 7: Saving Intention Towards Saving Behavior of Purworejo State Senior High School Students

The results of testing the effect of saving intentions on saving behavior partially used linear regression analysis with the SPSS application with the results of the SPSS output in table 4.32 before determining the effect of saving intentions on the saving behavior of high school students, an analysis was first carried out regarding the closeness of the relationship between the two variables.

Table 6. T-Test Results on Saving Behavior

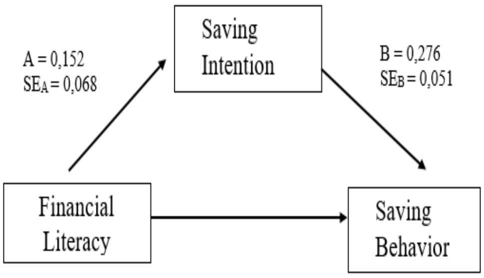
Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	14.802	1.826		8.108	.000
	X1	.153	.039	.263	3.914	.000
	X2	.166	.038	.312	4.383	.000
	X3	.055	.027	.109	2.004	.047
	Z	.216	.051	.276	4.199	.000
a. Dependent Variable: saving behavior						

Source: Data processed, 2024

Based on the results of SPSS output in table 6 regarding the regression coefficient of the effect of saving intentions, the regression coefficient value is 0.276 so that the effect of financial attitudes on saving intentions is obtained (0.276)2, namely 0.076 or 7.6% and this regression coefficient is positive. The effect of saving intention on saving behavior is obtained sig value. 0.000, because the sig. value obtained <0.05, it can be explained that there is a positive influence of saving intention on student saving behavior. This means that the better the saving intention value, the better the saving behavior. The t test results for this partial regression model of saving intention can estimate the saving behavior determined by the saving intention of Purworejo State High School students, the results have a positive effect.

Sobel Test

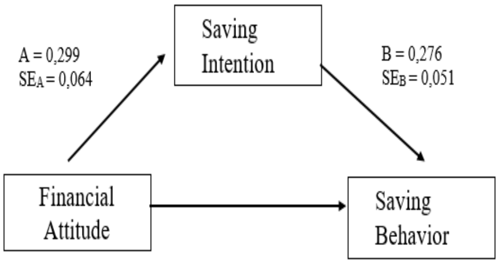
The sobel test is carried out by testing the strength of the indirect effect of the independent variable on the dependent variable through the intervening variable. The basis for the decision in this test is if the ρ-value <0.05 or the sobel test statistic value> 1.96, the intervening variable can be said to be able to mediate the relationship between the independent variable and the dependent variable.



Sobel test statistic :	2.06599613
One-tailed probability :	0.01941442
Two-tailed probability :	0.03882885

Figure 6. Sobel Test Results of the Effect of Financial Literacy on Saving Behavior through Saving Intention

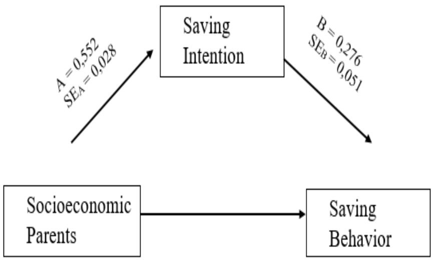
Based on the output results from Daniel Soper in Figure 6, it is known that the Sobel test statistic value is 2.06599613 > 1.96 and the ρ-value is 0.03882885 < 0.05 so that it is explained that saving intention is able to mediate the effect of financial literacy on financial behavior.



Sobel test statistic :	3.53640364
One-tailed probability :	0.00020281
Two-tailed probability :	0.00040561

Figure 7. Sobel Test Results of the Effect of Financial Attitudes on Saving Behavior through Saving Intention

Based on the output results from Daniel Soper in Figure 7, it is known that the Sobel test statistic value is 3.53640364> 1.96 and the ρ-value is 0.00040561 <0.05 so that it is explained that saving intentions are able to mediate the effect of financial attitudes on financial behavior.



Sobel test statistic :	5.21870621
One-tailed probability :	0.00000009
Two-tailed probability :	0.00000018

Figure 8. Sobel Test Results of the Effect of Socio-Economic Parents on Behavior Saving through Saving Intention

Based on the output results from Daniel Soper in Figure 8, it is known that the Sobel test statistic value is 5.21870621 > 1.96 and the ρ-value is 0.00000018 < 0.05 so that it is explained that saving intention can mediate the influence of parents' socio-economic on financial behavior.

DISCUSSION

The Effect of Financial Literacy on Saving Intention

The findings of this study are consistent with the Theory of Planned Behavior (TPB), which suggests that financial literacy influences saving intention. In this study, financial literacy serves as a supporting factor that enhances students' intention to save. Higher levels of financial literacy are associated with stronger saving intentions.

Within the framework of the Theory of Planned Behavior, financial literacy can be linked to perceived behavioral control, as it encompasses the knowledge and skills required to make effective financial decisions. An individual's understanding of financial management, investment, and financial risk may shape beliefs regarding the importance of saving for long-term financial stability. Individuals with higher levels of financial literacy tend to demonstrate more positive attitudes toward saving because they are better equipped to assess the long-term benefits of saving behavior. Moreover, adequate financial literacy enables individuals to plan and manage their financial resources more effectively, thereby strengthening their intention to allocate part of their income to savings on a regular basis.

The results of this study support the findings of previous research. For instance, Rikayanti and Listiadi (2020) found that financial literacy has a positive effect on saving intention. Similarly, Raszad and Purwanto (2021) reported that financial literacy positively influences individuals' intention to save.

The Effect of Financial Attitudes on Saving Intention

The findings of this study are consistent with the *Theory of Planned Behavior (TPB)*, which posits that financial attitude influence saving intention. In this study, financial attitudes function as a supporting factor that strengthens students' intention to save. The more positive an individual's financial attitude, the stronger their intention to engage in saving behavior.

Within the framework of the Theory of Planned Behavior, financial attitudes can be associated with the *attitude toward behavior* construct, which reflects an individual's evaluation of a particular behavior. A positive financial attitude is demonstrated through the belief that saving is an important and beneficial practice for achieving future financial well-being. Moreover, financial attitudes encompass individuals' evaluations of the importance of saving in attaining long-term financial goals, such as financial security and emergency preparedness. Individuals who hold positive attitudes toward financial management and recognize the benefits of saving are more likely to develop stronger intentions to allocate a portion of their income to savings.

Saving intention reflects an individual's willingness and commitment to perform saving behavior. Positive financial attitudes—shaped by financial knowledge, previous saving experiences, personal values supportive of financial planning, and favorable social influences—can strengthen an individual's intention to save, which may ultimately contribute to more responsible financial behavior. The findings of this study are also supported by previous research. Brigita, Widyastuti, and Fawaiq (2022) reported that financial attitudes have a positive and significant effect on students' saving intentions.

Socioeconomic Influence of Parents on Saving Intention

The findings of this study are consistent with the *Theory of Planned Behavior (TPB)*, which suggests that parental socioeconomic status influences students' saving intention. In this study, parental socioeconomic status serves as a supporting factor that strengthens students' intention to save. Students from families with more favorable socioeconomic conditions tend to demonstrate stronger intentions to engage in saving behavior.

Within the framework of the Theory of Planned Behavior, parental socioeconomic factors can be associated with *subjective norms*, which reflect perceived social expectations and influences regarding a particular behavior. Subjective norms refer to individuals' perceptions of the beliefs, values, and expectations of significant others, including parents, concerning saving behavior. Parents who prioritize saving and consistently practice sound financial management are likely to transmit these values to their children. Such parental influence can foster positive perceptions of saving and strengthen students' intentions to adopt similar financial behaviors.

Furthermore, parents with stable socioeconomic conditions may provide financial security, guidance, and access to financial resources that support the development of positive saving habits among students. A supportive family environment can enhance students' confidence in managing financial resources and encourage them to plan for their future financial well-being, thereby reinforcing their intention to save. The findings of this study are supported by previous research. Rizqi (2019) found that parental socioeconomic status significantly influences students' saving interest. Similarly, Kristanti (2016) reported that parental socioeconomic status has a positive effect on students' saving intention.

The Effect of Financial Literacy on Saving Behavior through Saving Intention

The findings of this study are consistent with the *Theory of Planned Behavior (TPB)*, which suggests that financial literacy influences saving intention, which subsequently affects saving behavior. In this study, financial literacy functions as a supporting factor that strengthens students' intention to save, thereby encouraging more positive saving behavior. Students with higher levels of financial literacy are more likely to demonstrate stronger saving intentions, which in turn contribute to better saving behavior.

Financial literacy, defined as an individual's knowledge, skills, and confidence in managing financial matters, plays an important role in shaping students' saving intentions and behaviors. Within the framework of the Theory of Planned Behavior, financial literacy can be associated with *perceived behavioral control*, as it equips individuals with the competencies required to make effective financial decisions. Students with higher levels of financial literacy tend to possess a better understanding of financial management, investment, and financial risk management, enabling them to recognize the long-term benefits of saving. Furthermore, financially literate students are generally better able to plan and allocate their financial resources wisely, which strengthens their intention to save consistently. Stronger saving intentions subsequently increase the likelihood of engaging in actual saving behavior. These findings indicate that saving intention serves as an important mechanism through which financial literacy influences students' saving behavior.

The Effect of Financial Attitudes on Saving Behavior through Saving Intention

The findings of this study are consistent with the *Theory of Planned Behavior (TPB)*, which suggests that financial attitudes influence saving intention, which subsequently affects saving behavior. In this study, financial attitudes serve as a supporting factor that strengthens students' intention to save, thereby promoting positive saving behavior. Students with more positive financial attitudes are more likely to exhibit stronger saving intentions, which in turn contribute to better saving behavior.

Financial attitudes, which refer to individuals' evaluations, beliefs, and orientations toward financial management, play an important role in shaping students' saving intentions and influencing their saving behavior. Within the framework of the Theory of Planned Behavior, financial attitudes can be linked to the *attitude toward behavior* construct, reflecting individuals' positive or negative evaluations of saving activities. Students with positive financial attitudes—characterized by sound financial orientation, concern for financial security, and prudent financial judgment—tend to develop stronger intentions to save and demonstrate greater motivation to engage in consistent saving behavior.

Students who possess positive financial attitudes are more likely to perceive saving as an important and beneficial practice for achieving financial well-being and long-term financial goals. Such attitudes influence how students plan, manage, and allocate their financial resources, while also encouraging them to take concrete actions toward regular saving. These findings indicate that saving intention serves as an important pathway through which financial attitudes influence students' saving behavior.

The Influence of Parents' Socioeconomics on Saving Behavior through Saving Intention

The findings of this study are consistent with the *Theory of Planned Behavior (TPB)*, which suggests that parental socioeconomic status influences saving intention, which subsequently affects saving behavior. In this study, parental socioeconomic status functions as a supporting factor that strengthens students' intention to save, thereby encouraging positive saving behavior. Students from families with more favorable socioeconomic conditions are more likely to demonstrate stronger saving intentions, which in turn contribute to better saving behavior.

Parental socioeconomic status, which reflects the social and economic conditions of the family, plays an important role in shaping students' financial attitudes, intentions, and behaviors. Within the framework of the Theory of Planned Behavior, parental socioeconomic status may be associated with *subjective norms*, as parents often serve as important social influences in shaping children's financial values and behaviors. Parents with stable economic conditions are more likely to communicate and instill the importance of saving in their children, thereby fostering positive perceptions of saving behavior.

Furthermore, students from socioeconomically stable families often have greater access to financial education, financial resources, and positive experiences related to money management. These advantages can strengthen students' intention to save and increase their motivation to engage in consistent saving behavior. The findings therefore indicate that saving intention serves as an important mechanism through which parental socioeconomic status influences students' saving behavior.

The Effect of Saving Intention on Saving Behavior

The findings of this study are consistent with the *Theory of Planned Behavior (TPB)*, which posits that saving intention significantly influences saving behavior. In this study, saving intention functions as a supporting factor that encourages students to engage in saving behavior. Students with stronger saving intentions are more likely to demonstrate better saving behavior.

Within the framework of the Theory of Planned Behavior, intention represents an individual's motivational readiness to perform a particular behavior. It reflects the degree of effort and commitment an individual is willing to exert to achieve a specific goal. In the context of this study, students who possess strong saving intentions tend to be more disciplined in managing their financial resources, minimizing unnecessary expenditures, and consistently allocating part of their money to savings.

Strong saving intentions may also encourage students to seek financial information, adopt effective saving strategies, and remain committed to achieving long-term financial goals. Consequently, intention serves as a key determinant in the development of positive saving behavior and sustainable saving habits. These findings reinforce the central proposition of the Theory of Planned Behavior that behavioral intention is a direct antecedent of actual behavior.

CONCLUSIONS

The results of this study indicate that financial literacy has a positive effect on the saving intention of public senior high school students in Purworejo Regency, contributing 2.3% to the variance in saving intention. Financial attitudes also positively influence saving intention, with a contribution of 8.9%. Furthermore, parental socioeconomic status demonstrates the strongest positive influence on students' saving intention, contributing 30.4%. In addition, financial attitudes indirectly influence saving behavior through saving intention, with a total effect of 39.4%. Parental socioeconomic status also affects saving behavior through saving intention, with a total effect of 26.1%. Moreover, saving intention has a positive effect on students' saving behavior, contributing 7.6%. These findings highlight the important role of financial literacy, financial attitudes, parental socioeconomic status, and saving intention in shaping students' saving behavior.

Based on these findings, several recommendations can be proposed. Public senior high schools in Purworejo Regency are encouraged to strengthen financial education by integrating practical financial learning activities into the educational process. Such initiatives may help students not only understand financial concepts theoretically but also develop positive saving habits and responsible financial behavior. Students are encouraged to record their daily expenditures in order to better understand their spending patterns and identify opportunities to reduce unnecessary expenses. Parents are also encouraged to provide positive role models in saving practices, as parental example may influence children's financial attitudes and saving behavior.

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