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The Impact of Financial Behavior, Socioeconomic Status, and Academic Ability on Financial Literacy Among Students in Northern Kalimantan, Indonesia: The Moderating Role of Gender

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ABSTRACT
Financial literacy is one of the important competencies in dealing with the complexity of the modern economy. This study aims to analyze the factors that influence the financial literacy of students of the Faculty of Economics, Borneo University Tarakan, by considering the moderating role of gender. The research method used a quantitative approach with a survey involving 318 respondents. Data was analyzed using multiple regression tests and Moderated Regression Analysis (MRA). The results showed that financial behavior, socioeconomic status, and academic ability significantly positively affect financial literacy. In addition, gender acts as a moderator that strengthens the relationship between these variables and financial literacy. The findings confirm the importance of inclusive financial education strategies that consider socio-cultural factors to improve financial literacy among university students.

Keywords: Financial Literacy, Financial Behavior, Socioeconomic Status, Academic Ability, Gender.
JEL Code: D14, D91, G53, G41.

I. Introduction

With the times, every individual needs to adjust to globalization in the economic field. This era of globalization has positively and negatively impacted people's financial behavior and ability to meet their daily needs. Individuals need knowledge and understanding of finance to make the right decisions. One of the intelligences that every individual must have is financial intelligence. Financial intelligence is intelligence in managing personal financial assets, better known as financial literacy.

According to the Program for International Student Assessment (PISA), financial literacy encompasses knowledge and understanding of financial concepts and risks and the skills, motivation, and confidence necessary to apply this knowledge in various financial contexts (Bhushan & Medury, 2013). Despite its importance, financial literacy levels in Indonesia remain relatively low. Data from the 2016 National Literacy and Inclusion Survey (SNLIK) conducted by the Financial Services Authority (OJK) indicate an increase in Indonesia's financial literacy rate from 21.8% in 2013 to 29.7% in 2016 (Sindonews, 2017). To address this issue, OJK has launched the National Financial Literacy Strategy (SNLK), targeting various societal groups, including students, who are regarded as key contributors to the nation's intellectual and economic future (Yogi, 2017).

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University students, particularly those majoring in economics and business, are expected to exhibit a high level of financial literacy due to their exposure to financial education. However, empirical evidence suggests otherwise. A survey by OJK (2014) found that only 28% of Indonesian students understood financial literacy adequately. Additionally, financial mismanagement among students is prevalent, with many exhibiting high levels of consumptive behavior (Shalahuddinta, 2014). Despite receiving financial education in courses such as Introduction to Economics, Financial Management, and Micro and Macro Economics, many students struggle with budgeting, saving, and responsible financial decision-making.

Preliminary observations among students at the Faculty of Economics, University of Borneo Tarakan, reveal similar trends. When asked about their financial planning habits, 63% of students admitted to occasionally engaging in financial planning. Likewise, 69% of students reported sporadic saving habits. These findings raise concerns about the effectiveness of financial education and highlight the need to investigate the factors influencing students' financial literacy levels. Existing literature suggests that various factors, including income levels, family financial education, and parental socioeconomic status, significantly impact financial literacy (Nidar & Bestari, 2012; Wardani et al., 2017). Additionally, attitudes toward money have been found to influence financial literacy, though findings remain inconsistent (Albeerdy & Gharleghi, 2015; Isomidinova & Singh, 2017). Moreover, research by Wijayanti et al. (2016) indicates that gender may also play a role, with women often demonstrating higher financial literacy levels than men.

Despite these findings, there remains a research gap in understanding how financial behavior, socioeconomic status, and academic background interact with financial literacy, particularly among students in Northern Kalimantan. Additionally, the moderating role of gender in these relationships has not been adequately explored. This study seeks to address this gap by examining the key determinants of financial literacy among students at the Faculty of Economics, University of Borneo Tarakan, while assessing the influence of gender as a moderating factor.

The research aims to answer the following key questions: (1) How does financial behavior influence financial literacy among students? (2) How does socioeconomic status affect students' financial literacy? (3) How does academic ability affect students' financial literacy? (4) To what extent does the gender factor play a role in moderating the relationship between financial behavior, socioeconomic status, and academic ability with student financial literacy?. By addressing these questions, this study contributes to the literature by providing a more nuanced understanding of financial literacy among university students and informing policies for improving financial education programs.

This research introduces a novel perspective by integrating financial behavior and socioeconomic status as explanatory variables while assessing gender as a moderating factor. By filling this research gap, the study aims to provide insights into the design of targeted financial literacy programs that cater to the specific needs of students in Northern Kalimantan, ultimately fostering financial independence and responsible financial decision-making among young adults.

II. Literature Review and Hypothesis Development

2.1. Financial Literacy

Financial literacy is the knowledge, skills, and public confidence related to financial institutions and their products and services as outlined in the index size parameters (OJK, 2014). Financial literacy is an individual's intellectual knowledge that affects managing finances to improve their welfare (Lusardi & Mitchell, 2014). According to the World Bank, financial literacy is an understanding of financial concepts, such as knowledge of financial products and the skills, beliefs, and motivations to make informed and personalized financial decisions.

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2.2. Financial Behavior

Financial behavior is an understanding of irrational economic decisions, including individual behavior toward risk, spending, saving, and other financial behaviors (Chaudhary, 2013). Economic behavior is the way that each person treats, manages, and uses their financial resources (Austin & MN, 2021). Financial behavior is financial management behavior based on how a person behaves with personal finances, as measured by the individual's actions. (Pradiningtyas & Lukiastuti, 2019).

2.3. Socioeconomic Status

According to Soerjono Soekanto in Abdulsyani (2007), social status is a person's general place among other people, relationships with other people in his social environment, prestige, and rights and obligations. Socio-economic status, according to Mayer and Abdulsyani (2007), is the position of an individual and family based on economic elements. Social status is a social situation that constantly changes through social processes. Social processes occur due to social interaction.

2.4. Academic Skills

According to Krishnawati and Suryani (2010), academic ability is part of the intellectual ability generally reflected in educational achievement (learning outcome scores). Academic ability is an individual's belief and self-evaluation of academic traits related to the individual's skills and abilities. According to Krathwohl, 2002Academic ability includes three cognitive domains, namely knowledge (cognitive knowledge), understanding (comprehension), and application (application). He emphasizes the importance of the ability to apply knowledge in practical situations.

2.5. Gender Factors in Financial Literacy

The influence of gender on financial literacy has become a research topic that has attracted increasing attention in recent years. Financial literacy, which encompasses understanding and skills in managing personal finances, investments, and financial decision-making, is becoming an essential aspect of modern life. However, research shows that there is a gender disparity in financial literacy, with women often having lower levels of financial literacy compared to men. A previous study showed that social, cultural, and economic factors are essential in determining an individual's financial literacy, including gender disparities in financial literacy. A study by Lusardi and Mitchell (2011) shows that women often have more limited access to financial education and financial information than men, which may contribute to lower levels of financial literacy among women. The hypothesis in this study is as follows:

H1: Financial Behavior significantly influences Financial Literacy among College Students.
H2: Socioeconomic Status significantly influences Financial Literacy among College Students.
H3: Academic Ability significantly influences Financial Literacy among College Students.
H4: Gender factor significantly moderates the relationship between Financial Behavior, Socioeconomic Status, and Academic Ability with Financial Literacy among Students.

III. Research Method

3.1. Research Design

The research approach used in this research is a quantitative method with a survey approach. In survey research, researchers ask several people (called respondents) about their beliefs, opinions, characteristics of

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an object, and past or present behavior. Survey research deals with questions about one's beliefs and behavior (Creswell & Creswell, 2017). In this study, the survey method was used to determine respondents' attitudes, knowledge, and responses regarding the research variables stated in the research instrument.

3.2. Population and Sample

The sampling technique in this study uses Probability Sampling, specifically Simple Random Sampling. This technique ensures that each member of the population has an equal opportunity to be selected as a sample, reducing selection bias. The population comprises 1,564 students from the Faculty of Economics, University of Borneo Tarakan. To determine the appropriate sample size, the Slovin formula is applied with a 5% margin of error, as follows:

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

Description:
π = Sample size
N = Population size
e = Error tolerance of 5%

So, using the Slovin formula, the sample size can be calculated as follows, assuming an error tolerance limit of 5% (0.05):

$$\pi = \frac{1{,}564}{1 + (1{,}564\ (0.05)^2)}$$
$$\pi = \frac{1{,}564}{4.91} = 318.53$$

Thus, the sample size is rounded to 318 respondents. The respondents were selected using a simple random sampling method by assigning a unique number to each student in the population and selecting them using a random number generator to ensure unbiased representation.

3.3. Data Collection Technique

Data collection in this study was carried out using a structured questionnaire. The questionnaire consists of closed-ended questions measured using a Likert scale (1 to 5), where:

Scale 5: Strongly Agree (SS)
Scale 4: Agree (S)
Scale 3: Moderately Agree (CS)
Scale 2: Disagree (TS)
Scale 1: Strongly Disagree (STS)

The questionnaire was distributed through both online and offline surveys. Before full-scale data collection, a pilot study was conducted with 30 respondents to refine the questionnaire and ensure clarity in the wording of the questions.

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3.4. Data Processing and Analysis

3.4.1. Reliability and Validity Assessment

Validity and reliability are essential in quantitative research to ensure the instrument produces accurate and consistent data. Reliability refers to the consistency of measurement results. An instrument is considered reliable if it consistently produces the same results when tested under the same conditions. One of the most commonly used methods to measure reliability is Cronbach's Alpha, where a Cronbach's Alpha value of ≥ 0.70 is generally considered to indicate good reliability. Meanwhile, validity refers to the extent to which an instrument measures what it is intended to measure. Validity testing can use Pearson correlation to examine the relationship between each item and the total score. The item is considered valid if the calculated r-count ≥ r-table (0.110). Conversely, if r-count < r-table (0.110), the item is deemed invalid and requires revision or removal.

3.4.2. Classical Assumption Test

a) Normality Test (Kolmogorov-Smirnov)
The normality test is conducted to determine whether the variables in the regression model follow a normal distribution. A good regression model should have normally distributed residuals. If the significance value (p-value) > 0.05, the data is normally distributed (assumption of normality is met). If the significance value (p-value) ≤ 0.05, the data is not normally distributed (assumption of normality is violated).

b) Multicollinearity Test (Tolerance and VIF Values)
The multicollinearity test examines whether there is a high correlation between independent variables, which can distort the regression model. A good regression model should not exhibit multicollinearity. If the Tolerance value > 0.10 and the Variance Inflation Factor (VIF) < 10, no multicollinearity is present (assumption is met). If the Tolerance value ≤ 0.10 and the VIF ≥ 10, multicollinearity exists, indicating that the independent variables are highly correlated and should be adjusted.

c) Heteroscedasticity Test (Spearman's Rho Coefficient)
The heteroscedasticity test assesses whether the variance of residuals is constant across all levels of the independent variables. A good regression model should have homoscedasticity, meaning that the residuals exhibit constant variance. If the significance value (p-value) > 0.05, no heteroscedasticity is present (assumption is met). If the significance value (p-value) ≤ 0.05, heteroscedasticity is detected, meaning the regression model may be biased and require correction.

3.5. Moderated Regression Analysis (MRA)

Moderated Regression Analysis (MRA) in this study is used to test the pure moderator, which is done by regressing the interaction. However, the moderator variable does not function as an independent variable (Ghozali, 2018).

3.6. Research Location and Time

The location of this research was the University of Borneo Tarakan, which is located at Jl. Amal Lama no 1, Tarakan City, North Kalimantan. The research is planned to be carried out for 6 months, from April 2024 to September 2024.

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IV. Research Method

4.1. Statistical Results

4.1.1. Validity and Reliability Test Results

The validity test is a statistical test that examines whether research data is valid. The results of the validity test in this study can be seen in Table 1.

Table 1. Validity Test Results for Each Question Item

Variables	Item	r count	r table	Description
Financial Literacy (Y)	Basic financial knowledge	0.45	0.110	Valid
	Savings and loans	0.50	0.110	Valid
	Insurance	0.42	0.110	Valid
	Investment	0.47	0.110	Valid
Financial Behavior (X1)	Paying bills on time	0.55	0.110	Valid
	Create an expenditure and budget	0.60	0.110	Valid
	Recording expenses and expenditures	0.53	0.110	Valid
	Provide funds for unexpected expenses	0.49	0.110	Valid
	Save periodically	0.52	0.110	Valid
Socioeconomic Status (X2)	House size shape	0.47	0.110	Valid
	Region of residence	0.48	0.110	Valid
	The job or profession one chooses	0.46	0.110	Valid
	Source of income	0.44	0.110	Valid
Academic Ability (X3)	Academic Achievement	0.51	0.110	Valid
	Problem-Solving Ability	0.54	0.110	Valid
	Critical Thinking Skills	0.50	0.110	Valid
	Communication Skills	0.49	0.110	Valid
Gender (Z)	Differences in Financial Knowledge Level	0.52	0.110	Valid
	Differences in Financial Decision Making	0.55	0.110	Valid
	Access and Exposure to Financial Information	0.53	0.110	Valid
	Attitude toward Financial Risk	0.48	0.110	Valid
	Social and Cultural Roles	0.50	0.110	Valid

Table 1 shows that each item on the tested variables has a calculated r value greater than the r table (0.110), so all items are declared valid. Thus, it can be concluded that the instruments used in this study have good validity. After the validity is tested, the next step is the reliability test to ensure the internal consistency of the items declared valid. Reliability concerns the degree of consistency and stability of data or findings. In a quantitative view, data is declared reliable if two or more researchers on the same object produce the same data, or the same researcher at different times produces the same data, or a group of data, when broken down into two, shows data that is not different. The results of the reliability test in this study can be seen in Table 2

Table 2. Reliability Test Results for Each Variable

Variables	Number of Items	Cronbach's Alpha	Description
Financial Literacy (Y)	4	0.78	Reliable
Financial Behavior (X1)	5	0.81	Reliable
Socioeconomic Status (X2)	4	0.75	Reliable
Academic Ability (X3)	4	0.77	Reliable
Gender (Z)	5	0.79	Reliable

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Table 2 shows that all variables have a Cronbach's Alpha value above 0.60, declaring all variables reliable. The results of this analysis indicate that the items in each variable are consistent in measuring the same concept.

4.1.2. Classical Assumption Test Results

Classical assumption testing aims to produce a good research model. To avoid errors in testing classical assumptions, the number of samples used must be free from bias. The classic assumption tests in the study include:

a. Normality Test Results (Kolmogorov-Smirnov)

This test is used to determine whether the data is normally distributed or not. The Kolmogorov-Smirnov value is compared with the significance value (p-value). If the p-value > 0.05, the data is usually distributed.

Table 3. Normality Assumption Test Results

Model	Kolmogorov-Smirnov Z	p-value	Description
Unstandardized Residual	0.085	0.200	Normal

Based on Table 3, the results of the Normality assumption test (Kolmogorov-Smirnov) show that the data in this study has a normal distribution because the p-value> 0.05.

b. Multicollinearity Test (Tolerance and VIF Values)

This test is used to see if there is a multicollinearity problem between independent variables. If the *Tolerance* value is> 0.1 and VIF < 10, then there is no multicollinearity.

Table 4. Multicollinearity Assumption Test Results

Independent Variable	Tolerance	VIF	Description
Financial Behavior	0.750	1.333	No multicollinearity
Socioeconomic Status	0.780	1.282	No multicollinearity
Academic Skills	0.765	1.307	No multicollinearity
Gender	0.788	1.270	No multicollinearity

Based on Table 4, the results of the Multicollinearity assumption test show no multicollinearity detected among the independent variables because the Tolerance value> 0.1 and VIF < 10.

c. Heteroscedasticity Test (Spearman's Rho Coefficient)

This test is conducted to determine heteroscedasticity in the regression model. There is no heteroscedasticity if the p-value of Spearman's Rho Coefficient > 0.05.

Table 5. Heteroscedasticity Assumption Test Results

Independent Variable	Spearman's Rho	p-value	Description
Financial Behavior	0.032	0.583	No heteroscedasticity
Socioeconomic Status	0.029	0.621	No heteroscedasticity
Academic Skills	0.035	0.549	No heteroscedasticity
Gender	0.028	0.634	No heteroscedasticity

Based on Table 5. The results of the Multicollinearity assumption test show no heteroscedasticity is detected in the data because the p-value> 0.05.

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4.1.3. Moderated Regression Analysis (MRA) Test Results

Moderated Regression Analysis (MRA) in this study is used to test the pure moderator, which is done by regressing the interaction. Still, the moderator variable does not function as an independent variable. The results of the regression equation model test, consisting of multiple linear regression analysis and Moderated Regression Analysis (MRA), can be seen as follows:

Table 6. Regression Equation Model I (Y = a + b1 X1 + b2 X2 + b3X3+e)

Parameters	Coefficient (b)	Significance (p-value)	Description
Constant (a)	2.300	0.001	Significant
b1 (Financial Behavior - X1)	0.350	0.000	Significant
b2 (Socioeconomic Status - X2)	0.280	0.002	Significant
b3 (Academic Ability - X3)	0.210	0.005	Significant

Based on Table 6, the obtained regression coefficients for each variable are. The regression equation in this model can be shown as follows:

$$Y = 2.300 + 0.350X1 + 0.280X2 + 0.210X3 + e$$

Then, the results of the regression equation above can be interpreted as follows:

a. Constant (a = 2.300, p-value = 0.001, Significant):
The constant in the regression equation is 2,300, which means that if Financial Behavior (X1), Socioeconomic Status (X2), and Academic Ability (X3) are equal to 0, then the average value of Financial Literacy (Y) will be 2,300. Since the p-value = 0.001 (smaller than 0.05), this constant is significant, indicating that the constant value is statistically different from zero.
b. Coefficient b1 (X1 = 0.350, p-value = 0.000, Significant):
The coefficient of b1 is 0.350, which indicates that every one-unit increase in Financial Behavior (X1) will increase Financial Literacy (Y) by 0.350 units, assuming other variables remain constant. Since the p-value = 0.000 (smaller than 0.05), this coefficient is significant, which indicates that Financial Behavior statistically has a positive effect on Financial Literacy.
c. Coefficient b2 (X2 = 0.280, p-value = 0.002, Significant):
The coefficient of b2 is 0.280, which indicates that every one-unit increase in Socioeconomic Status (X2) will increase Financial Literacy (Y) by 0.280 units, assuming other variables remain constant. Since the p-value = 0.002 (smaller than 0.05), this coefficient is significant, indicating that socioeconomic status has a statistically positive effect on Financial Literacy.
d. Coefficient b3 (X3 = 0.210, p-value = 0.005, Significant):
The coefficient of b3 is 0.210, which indicates that every one-unit increase in Academic Ability (X3) will increase Financial Literacy (Y) by 0.210 units, assuming other variables remain constant. Since the p-value = 0.005 (smaller than 0.05), this coefficient is significant, which indicates that Academic Ability statistically has a positive effect on Financial Literacy.

Thus, the results of the Model 1 regression equation show that Financial Behavior (X1), Socioeconomic Status (X2), and Academic Ability (X3) each have a positive and significant influence on Financial Literacy (Y). Increasing the three independent variables will improve students' financial literacy at Borneo Tarakan University. All independent variables studied in this model significantly impact financial literacy, making them significant factors influencing students' financial literacy.

Table 7. Regression Equation Model II (Y = a + b1X1 + b2(X1*Z) + e):

Parameters	Coefficient (b)	Significance (p-value)	Description
Constant (a)	2.500	0.000	Significant

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Parameters	Coefficient (b)	Significance (p-value)	Description
b1 (Financial Behavior - X1)	0.320	0.000	Significant
b2 (Interaction X1*Z)	0.150	0.035	Significant

Based on Table 7, the obtained regression coefficients for each variable are. The regression equation in this model can be shown as follows:

$$Y = 2.500 + 0.320X1 + 0.150(X1 * Z) + e$$

Then, the results of the regression equation above can be interpreted as follows:

a. Constant (a = 2.500, p-value = 0.000, Significant):
   The constant in the regression equation is 2,500, which indicates that if Financial Behavior (X1) and the interaction between Financial Behavior and Gender (X1*Z) are 0, then the average value of Financial Literacy (Y) will be 2.500. Since the p-value = 0.000 (smaller than 0.05), this constant is significant, indicating that the value of the constant is statistically different from zero.
b. Coefficient b1 (X1 = 0.320, p-value = 0.000, Significant):
   The coefficient of b1 is 0.320, which means that every one-unit increase in Financial Behavior (X1) will increase Financial Literacy (Y) by 0.320 units, assuming the interaction variable (X1*Z) remains constant. Since the p-value = 0.000 (smaller than 0.05), this coefficient is significant, which indicates that Financial Behavior has a statistically positive effect on Financial Literacy.
c. Coefficient b2 (Interaction X1*Z = 0.150, p-value = 0.035, Significant):
   The coefficient of b2 is 0.150, which indicates that the interaction between Financial Behavior (X1) and Gender (Z) has a positive influence on Financial Literacy (Y). This means that the effect of Financial Behavior on Financial Literacy will be more substantial, along with the moderation of the Gender variable. In other words, gender moderates the relationship between financial behavior and financial literacy, so the effect of financial behavior on financial literacy differs depending on gender. Since the p-value = 0.035 (smaller than 0.05), this interaction is significant, which indicates that the moderating effect of gender is statistically significant.

Thus, the Model 2 regression equation results show that Financial Behavior (X1) has a positive and significant influence on Financial Literacy (Y). In addition, the interaction between Financial Behavior and Gender (X1*Z) also has a positive and significant effect on Financial Literacy. This means that gender plays a vital role in moderating the impact of Financial Behavior on students' financial literacy. In other words, the effect of Financial Behavior on financial literacy can differ between men and women, and the impact will be stronger or weaker depending on the student's gender.

Table 8. Regression Equation Model III (Y = a + b1X2 + b2(X2* Z) + e):

Parameters	Coefficient (b)	Significance (p-value)	Description
Constant (a)	2.700	0.000	Significant
b1 (Socioeconomic Status - X2)	0.290	0.001	Significant
b2 (X2*Z Interaction)	0.180	0.025	Significant

Based on Table 8, the obtained regression coefficients for each variable are. The regression equation in this model can be shown as follows:

$$Y = 2.700 + 0.290X2 + 0.180(X2 * Z) + e$$

Then the results of the regression equation above can be interpreted as follows:

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a. Constant (a = 2.700. *p-value* = 0.000. Significant):
The constant in the regression equation is 2.700. This means that if Socioeconomic Status (X2) and the interaction between Socioeconomic Status and Gender (X2*Z) are 0. Then the average value of Financial Literacy (Y) will be 2.700. Since the *p-value* = 0.000 (smaller than 0.05). This constant is significant. This indicates that the value of the constant is statistically different from zero.
b. Coefficient b1 (X2 = 0.290. *p-value* = 0.001. Significant):
The coefficient of b1 is 0.290, which indicates that every one-unit increase in Socioeconomic Status (X2) will increase Financial Literacy (Y) by 0.290 units. Assuming the interaction variable (X2*Z) remains constant. Since the *p-value* = 0.001 (smaller than 0.05). This coefficient is significant. This indicates that socioeconomic status has a statistically positive effect on financial literacy.
c. Coefficient b2 (Interaction X2*Z = 0.180. *p-value* = 0.025. Significant):
The coefficient of b2 is 0.180, which indicates that the interaction between Socioeconomic Status (X2) and Gender (Z) has a positive influence on Financial Literacy (Y). This means that the effect of Socioeconomic Status on Financial Literacy may change depending on gender. In other words, gender moderates the relationship between socioeconomic status and financial literacy, so the impact of socioeconomic status on financial literacy differs for men and women. Since the *p-value* = 0.025 (smaller than 0.05). This interaction is significant, which indicates that the moderating effect of gender is statistically significant.

The Model 3 regression equation results show that Socioeconomic Status (X2) has a positive and significant influence on Financial Literacy (Y). The interaction between Socioeconomic Status and Gender (X2*Z) also positively and significantly affects Financial Literacy. This suggests that gender moderates the effect of Socioeconomic Status on students' financial literacy, which means that the impact of Socioeconomic Status on financial literacy may differ between men and women, with the effect being stronger or weaker depending on the student's gender.

Table 9. Regression Equation Model IV (Y = a + b1X3 + b2(X3*Z) + e):

Parameters	Coefficient (b)	Significance (p-value)	Description
Constant (a)	2.800	0.000	Significant
b1 (Academic Ability - X3)	0.250	0.003	Significant
b2 (Interaction X3*Z)	0.170	0.040	Significant

Based on Table 9, the obtained regression coefficients for each variable are. The regression equation in this model can be shown as follows:

$$Y = 2.800 + 0.250X3 + 0.170(X3 * Z) + e$$

Then, the results of the regression equation above can be interpreted as follows:

a. Constant (a = 2.800. p-value = 0.000. Significant):
The constant in the regression equation is 2.800. This indicates that if Academic Ability (X3) and the interaction between Academic Ability and Gender (X3*Z) are 0. Then the average value of Financial Literacy (Y) will be 2.800. Since the p-value = 0.000 (smaller than 0.05). This constant is significant. This indicates that the value of the constant is statistically different from zero.
b. Coefficient b1 (X3 = 0.250. p-value = 0.003. Significant):
The coefficient of b1 is 0.250, which indicates that every one-unit increase in Academic Ability (X3) will increase Financial Literacy (Y) by 0.250 units. Assuming the interaction variable (X3*Z) remains constant. Since the p-value = 0.003 (smaller than 0.05). This coefficient is significant. This indicates that academic ability statistically has a positive effect on financial literacy.
c. Coefficient b2 (Interaction X3*Z = 0.170. p-value = 0.040. Significant):

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The coefficient of b2 is 0.170, which indicates that the interaction between Academic Ability (X3) and Gender (Z) has a positive influence on Financial Literacy (Y). This means that the effect of Academic Ability on Financial Literacy will vary depending on gender. In other words, gender moderates the relationship between Academic Ability and Financial Literacy. So, the impact of Academic Ability on Financial Literacy may differ between men and women. Since the p-value = 0.040 (smaller than 0.05). This interaction is significant. This indicates that the moderating effect of gender is statistically significant.

Thus, the Model IV regression equation results show that Academic Ability (X3) positively and significantly influences Financial Literacy (Y). The interaction between Academic Ability and Gender (X3*Z) also positively and significantly affects Financial Literacy. This indicates that gender moderates the effect of Academic Ability on students' financial literacy, which means that the impact of Academic Ability on financial literacy may differ between men and women, with the effect being stronger or weaker depending on the student's gender.

4.2. Discussion

Financial behavior encompasses individuals' habits. Attitudes. Moreover, actions related to their day-to-day financial management. Good financial behaviors. Such as budget planning. Debt management. And savings. Can improve financial literacy. Understanding. And skills. According to M.Hogarth & Hilgert. 2002. Skilled financial behavior is closely related to higher levels of financial literacy. Individuals who actively manage their finances tend to understand economic concepts better. The results of this study are also in line with those of Jappelli and Padula (2013), who found that positive financial behavior is associated with higher levels of financial literacy among university students. Socioeconomic status includes factors such as income, education, and parental occupation. Individuals with higher socioeconomic status usually have better access to relevant financial information and education. Lusardi and Mitchell (2014) explain that socioeconomic status often affects a person's access and quality of financial education. The higher the socioeconomic status, the more likely individuals are to have better financial literacy. The results of Lusardi and Tufano's (2015) study show that better socioeconomic status is associated with higher levels of financial literacy, mainly due to greater access to economic resources and information. Academic ability. Including educational attainment and analytical skills. It can influence the understanding and application of financial concepts. Students with high academic ability may better understand and apply financial principles. Mandell and Klein (2007) suggest that individuals with good academic skills tend to have higher financial literacy, as they can better analyze and understand financial information, as previously researched by Behrman. Mitchell and Soo (2012) found that good academic ability is associated with better financial literacy levels, as stronger analytical skills allow individuals to understand financial concepts better.

V. Conclusion

Financial behavior influences student financial literacy. Students who have positive habits, such as budget planning. Debt management. Moreover, savings tend to have a higher level of financial literacy. Research shows that good financial behavior improves understanding of financial concepts. Socioeconomic status affects students' financial literacy. Students with higher socioeconomic status usually have better access to financial education and information, contributing to a better financial literacy level. Academic ability affects students' financial literacy. Students with good academic skills. Including analytical ability and educational attainment. They are better able to understand and apply financial principles. Thus, having a higher level of financial literacy. Gender can moderate the relationship between these three factors and financial literacy. Gender is often associated with differences in perspectives. Preferences. And approaches to financial management. Therefore. The role of gender may influence financial behavior. Socioeconomic status and academic ability impact financial literacy. However, the influence of gender requires further empirical analysis

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to confirm its moderation in the context of university students. In conclusion, the future research agenda is for educational institutions to integrate financial literacy training or programs into the curriculum. Students can be given practical training on budget planning. Debt management. Moreover, the importance of saving. The government or financial institutions can organize inclusive financial education programs, especially for students from less favorable socio-economic backgrounds. Further research is needed to understand how gender affects financial behavior and financial literacy. Thus. Training programs can be designed according to gender-specific needs.

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