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Original Article

The Influence of Islamic Financial Literacy and *Qana'ah* Attitude on the Decision to Choose Savings with a *Wadiah yad-dhamanah* Contract

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Abstract

Islamic financial literacy and *Qana'ah* attitude are two aspects that can influence individual decisions in choosing sharia-based savings products. Previous research has extensively examined Islamic financial literacy and savings decisions at Islamic banks, research that integrates financial knowledge and *Qana'ah* attitude in explaining the decision to choose savings with a *Wadiah yad-dhamanah* contract remains limited. This study aims to analyze the influence of Islamic financial literacy and *Qana'ah* attitude on the decision to choose savings with a *Wadiah yad-dhamanah* contract. A quantitative approach with a survey method was utilized in this study, involving 100 students from the Islamic Banking Study Program at UIN Sayyid Ali Rahmatullah Tulungagung, class of 2023. Data collection proceeded through questionnaires, with analysis via multiple linear regression using SPSS. Findings reveal that Islamic financial literacy has a positive and significant influence on the decision to choose *Wadiah yad-dhamanah* savings ($t = 8.364$; $p < 0.001$), whereas *Qana'ah* attitude also demonstrates a positive and significant influence ($t = 14.842$; $p = 0.001$). Simultaneously, both variables have a significant influence on the decision ($F = 112.118$; $p = 0.001$), explaining 69.8% of its variation. These findings indicate that the decision to choose *Wadiah yad-dhamanah* savings is influenced not only by understanding of Islamic financial principles and products, but also by *Qana'ah* attitude in managing finances. For Islamic banks, the results imply the importance of strengthening Islamic financial literacy education and product communication that emphasizes wise fund management per sharia principles to increase the use of *Wadiah yad-dhamanah* savings.

Keywords: Sharia Financial Literacy, the Attitude of *Qana'ah*, the *Wadi'ah yad-Dhamanah* Decision.

1. Introduction

Public demand for *sharia*-compliant financial services has grown markedly within Indonesia's evolving Islamic finance industry. Beyond serving as an alternative to conventional banking, Islamic banks offer diverse products rooted in *sharia*, among them savings accounts for fund accumulation. One contractual framework utilized in such fund collection is the *wadiah* contract. As stipulated in DSN-MUI Fatwa Number 02/DSN-MUI/IV/2000 regarding Savings, *sharia*-conforming savings accounts may, for instance, operate under either the *mudharabah* or *wadiah* principles.

According to data from the 2024 National Survey of Financial Literacy and Inclusion (SNLIK), conducted jointly by the Financial Services Authority (OJK) and the Central Statistics Agency (BPS), Indonesia's Islamic financial literacy index reaches merely 39.11%, while the corresponding inclusion index is even lower, at 12.88%. This discrepancy signifies a notable gap between the public's knowledge of Islamic finance and their engagement

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with *sharia*-based financial products or services. In essence, although consumer access to financial products has broadened, understanding of the distinctive features, foundational principles, associated benefits, inherent risks, and applicable contracts of Islamic financial instruments demands continued reinforcement.

This condition becomes even more relevant when linked to public decisions in choosing sharia savings products. A solid grounding in Islamic financial literacy enables one to grasp the contrasts between *sharia*-compliant and conventional financial instruments, including the notions of *riba*, profit-sharing mechanisms, contracts, and deposit protocols. Those with sound Islamic financial literacy should be capable of more rationally appraising diverse financial product options while considering their compliance with *sharia* standards.

A link between Islamic financial literacy and savings behavior in Islamic financial institutions is also corroborated by prior empirical evidence. Studies disclose that Islamic financial literacy significantly affects saving decisions at Islamic banks among Indonesia's millennial cohort. Later investigations further affirm a positive influence of Islamic financial literacy on the choice or intention to save at Islamic banks. Collectively, these results imply that superior understanding of Islamic finance heightens the probability that individuals will weigh Islamic financial products when making financial decisions (Rachmatulloh & Solekah, 2021).

This condition becomes increasingly relevant when linked to the public's decision in choosing sharia savings products, particularly savings with a *Wadiah yad-dhamanah* contract. The selection of *Wadiah yad-dhamanah* as the research object is based on the characteristics of the contract as a fund deposit mechanism that provides a guarantee of fund return to the customer, so that it has different characteristics from mudharabah-based savings that use a profit-sharing mechanism. *Wadiah* is one of the principles permitted in savings products based on DSN-MUI Fatwa Number 02/DSN-MUI/IV/2000 concerning Savings. In the practice of Indonesian Islamic banking, the *Wadiah yad-dhamanah* contract has also been used in various savings products, including savings products at Bank Muamalat Indonesia, BRI Syariah, and Bank Syariah Indonesia (Afif, 2022; Indrawati, 2012; Rodiyah & Hadi, 2020). Therefore, *Wadiah yad-dhamanah* is important to study because the decision to choose this product does not only reflect preference for Islamic banks in general, but is also related to individual understanding of the characteristics of the contract, fund security, and product conformity with sharia principles.

Research on Islamic financial literacy and savings decisions at Islamic banks has developed, but most research still places savings decisions, savings interest, or the use of Islamic banks as the object in general. Rachmatulloh and Solekah (2021), for example, show that Islamic financial literacy is one of the factors related to savings decisions at Islamic banks, but the research does not specifically differentiate decisions based on the type of savings contract chosen. Meanwhile, research that specifically discusses *Wadiah yad-dhamanah* tends to focus on contract implementation, the conformity of practice with DSN-MUI fatwa, fund management mechanisms, and the provision of bonuses to customers (Ghassani et al., 2022; Pratiwi & Makhrus, 2018). Thus, there remains a research gap in the form of limited empirical studies explaining individual decisions in choosing *Wadiah yad-dhamanah* savings based on behavioral factors, particularly by connecting aspects of Islamic financial literacy and the spiritual value of *Qana'ah*. This research gap indicates that research on *Wadiah yad-dhamanah* needs to be expanded from normative and implementative studies toward studies on the factors that explain individual decisions in choosing this product.

Based on this gap, this study offers novelty by simultaneously examining Islamic financial literacy and *Qana'ah* attitude as factors influencing the decision to choose savings

with a *Wadiah yad-dhamanah* contract. Three aspects constitute the novelty of this study. First, this study uses *Wadiah yad-dhamanah* as a more specific object compared to previous research that generally examines savings decisions at Islamic banks in general. Second, this study integrates the cognitive dimension in the form of Islamic financial literacy with the spiritual dimension in the form of *Qana'ah* attitude in explaining the decision to choose sharia savings products. Third, this study places the characteristics of the contract as the context of the financial decision, so that the analysis does not stop at the question of whether someone chooses an Islamic bank, but also examines factors related to the decision to choose a savings product with a particular contract. This approach is relevant to the condition of Islamic financial literacy and inclusion in Indonesia. Based on SNLIK 2024, the Islamic financial literacy index reached 39.11%, while the Islamic financial inclusion index was only 12.88%, which indicates a gap between public understanding and the use of Islamic financial products (OJK, 2024).

Besides the knowledge factor, a person's financial decisions from an Islamic economic perspective can also be influenced by attitudinal and spiritual aspects. One relevant value is the attitude of *Qana'ah*. *Qana'ah* can be understood as an attitude of acceptance and feeling sufficient with the sustenance obtained while still making optimal effort. In the context of financial management, the attitude of *Qana'ah* can encourage individuals to control excessive desires, distinguish between needs and wants, and avoid consumptive behavior. Therefore, *Qana'ah* should not be understood as a passive attitude or a lack of effort, but rather as an attitude of self-control in using and managing wealth.

The relevance of the *Qana'ah* attitude in economic behavior is becoming increasingly important amid the growth of consumptive culture. The ease of digital transactions, promotions, social media, and lifestyle changes can encourage individuals to consume in ways not always based on need. Research on *Qana'ah* and consumptive behavior shows a negative relationship between *Qana'ah* and consumptive behavior. This means that the stronger a person's attitude of *Qana'ah*, the lower their tendency to engage in excessive consumption. These findings indicate that spiritual values can play a role in shaping individual economic behavior and financial decision-making.

In the context of the decision to use *wadiah* savings, the attitude of *Qana'ah* has an interesting relevance. Savings with a *wadiah* contract are basically oriented toward the deposit or safekeeping of funds and do not make the level of profit a main characteristic as in investment products. Therefore, individuals who have an attitude of *Qana'ah* may tend to view savings not solely as an instrument for obtaining profit, but as a means of safeguarding funds, meeting future needs, and managing wealth responsibly in accordance with sharia principles. Thus, *Qana'ah* has the potential to become a psychological and spiritual factor that influences a person's decision in choosing sharia savings products.

Institutionally, *wadiah* savings products also hold an important position in the practice of Islamic banking in Indonesia. One example is the Easy *Wadiah* savings product at Bank Syariah Indonesia, which uses the *wadiah* contract and allows customer funds to be deposited and withdrawn according to the product provisions. Research on Easy *wadiah* practices shows that the product uses the *wadiah yad-dhamanah* principle and refers to Fatwa DSN-MUI Number 02/DSN-MUI/IV/2000 concerning Savings. This shows that the *wadiah* contract is not merely a normative concept, but has been applied in Islamic banking products used by the public.

Although research on Islamic financial literacy and savings decisions has developed, some research still focuses on savings decisions in general, savings interest, or the use of Islamic banks by including variables such as religiosity, service quality, trust, and perception.

For example, the research of Rachmatulloh and Solekah (2021) examined Islamic financial literacy, religiosity, and service quality on savings decisions. Other research has also examined Islamic financial literacy together with religiosity and trust perception on savings decisions.

On the other hand, research that specifically links Islamic financial literacy and the attitude of *Qana'ah* simultaneously with the decision to choose savings products based on *wadiah* contracts is still relatively limited. Research on *Qana'ah* is more often linked to consumptive behavior or economic pressure, while research on Islamic financial literacy is more often directed toward savings decisions, investment, or the use of Islamic financial products. This separation between the two perspectives shows an opportunity to integrate cognitive and spiritual aspects in explaining individual financial decisions.

The study of Islamic financial literacy and *Qana'ah* attitudes in relation to *wadiah* decisions thus carries significance for both scholarly and applied purposes. Academically, the research aims to extend the existing body of work on Islamic financial conduct by incorporating financial knowledge alongside spiritual dispositions into one analytical model. Practically, the results can inform Islamic banks about the critical role of strengthening Islamic financial literacy education in concert with a values-based strategy to boost utilization of *sharia* savings products. This corresponds with *OJK*'s ongoing prioritization of enhanced Islamic financial literacy and inclusion. By 2025, the Islamic financial literacy index had improved to 43.42%, with inclusion at 13.41%, though both trail far behind conventional indices. In 2026, *OJK* reiterated the importance of a literacy and inclusion framework driven by data, digital transformation, and community-specific requirements.

2. Literature Review

2.1. Islamic Financial Literacy

An outgrowth of the conventional financial literacy concept that is harmonized with sharia principles is what Islamic financial literacy represents. Financial literacy, per the Financial Services Authority's definition, comprises knowledge, skills, and beliefs that sway an individual's attitudes and behavior in elevating the quality of decision making and financial management for the purpose of achieving prosperity (OJK, 2024). Referring to this definition, Islamic financial literacy can be understood as the ability of the public not only to know and understand Islamic financial institutions, products, and services, but also to be able to change and improve their financial management behavior so that it is in accordance with Islamic teachings so as to achieve prosperity that is both worldly and in the hereafter (Jaelani & Mutaqin, 2023). While financial knowledge constitutes the core dimension of financial literacy, as affirmed by Allgood and Walstad (2016), financial literacy encompasses a further dimension, namely the capacity to apply such knowledge in day-to-day financial decisions.

2.2. *Qana'ah* Attitude

Qana'ah is an inner attitude that reflects a sense of sufficiency and contentment with the sustenance that has been given, so that a person avoids greed, is always grateful, and does not easily give up (Fitrianta & Hardew, 2024). Kamalia and Ari (2022) explain that the value of *Qana'ah* in the Qur'an teaches a balance between effort to meet worldly needs and acceptance of the results obtained, without excess (*israf*) or complaint. In the realm of household economics, Rahmawati et al. (2022) found that the application of *Qana'ah* plays a role in helping individuals manage economic pressure more rationally and avoid impulsive financial decision making.

2.3. *Wadiah Yad Dhamanah* Contract

Wadiah linguistically comes from the word *wada'a asy-syai* which means to leave or entrust something to another party who is trusted to look after it. In the practice of Islamic banking, the *wadiah* contract is divided into two types, namely *wadiah yad amanah* and *wadiah yad dhamanah*. *Wadiah yad dhamanah* is defined as a contract for the deposit of goods or money in which the party receiving the deposit is permitted to utilize the deposited asset, but is still obliged to return it in full and is fully responsible for any risk of loss or damage (Rasyid et al., 2025).

In this scheme, *tahawwul al-'aqd* or a change in the character of the contract occurs, from a pure deposit contract to one resembling a loan contract (*qardh*), because the deposited funds are used by the party receiving the deposit for the bank's business activities. All profits from the management of these funds become the right of the bank, while the customer has no right to profit sharing, but the bank may voluntarily provide a bonus (*athaya*) without it being stipulated at the beginning of the contract (Nainggolan, 2023). The principle of *wadiah yad dhamanah* is commonly applied to current account and savings products in Indonesian Islamic banking, including basic savings products such as TabunganKu (Rasyid et al., 2025).

2.4. Customer Savings Decision

The Theory of Planned Behavior (TPB) formulated by Ajzen (1991) is widely employed to investigate customer savings decisions at Islamic banks. According to this theory, three components influence behavioral intention, specifically attitude toward the behavior, subjective norm, and perceived behavioral control, which in the end constitute an individual's actual behavior (Irawan et al., 2020). Customer savings decision is a process of consideration undertaken by a person before determining the choice to save part of the funds they own at a financial institution. This decision reflects customer behavior in choosing savings products based on various considerations, such as needs, benefits obtained, fund security, ease of transaction, quality of service, and level of trust in the financial institution. Thus, the savings decision is not only related to the desire to save money, but also shows an evaluation process of the various available alternatives.

2.5. The Relationship between Islamic Financial Literacy and the Decision to Choose Savings with a *Wadiah yad-dhamanah* Contract

An individual's ability to grasp the principles, products, contracts, and financial mechanisms conforming to sharia is reflected in Islamic financial literacy. Those with strong Islamic financial literacy will be more capable of understanding the features and suitability of *wadiah yad-dhamanah* savings products before arriving at a decision. A number of studies show that Islamic financial literacy influences the decision to save and use Islamic banking products (Rachmatulloh & Solekah, 2021; Risnawati & Syaparuddin, 2021; Jaelani & Mutaqin, 2023; Laelasari et al., 2025; Sayuti & Putri, 2025). Based on the Theory of Planned Behavior (Ajzen, 1991), individual knowledge and perceived ability can support the formation of certain behaviors. Therefore, the higher the Islamic financial literacy, the greater the tendency of individuals to choose *wadiah yad-dhamanah* savings.

2.6. The Relationship between *Qana'ah* Attitude and the Decision to Choose Savings with a *Wadiah yad-dhamanah* Contract

Qana'ah reflects an attitude of feeling sufficient, not excessive in pursuing material possessions, and managing wealth proportionally (Rahayuningsih, 2016). This attitude can encourage individuals to control consumptive desires and prioritize needs in financial management. Previous research shows that *Qana'ah* is related to more controlled

consumption behavior among students (Fitrianta & Hardew, 2024; Dahjana & Halimah, 2025; Ilham et al., 2025). This condition is relevant to the characteristics of *wadiah yad-dhamanah*, which emphasizes the function of fund storage and security, not promised profit. In line with the Theory of Planned Behavior, an individual's attitude toward a behavior can influence the tendency to carry out that behavior (Ajzen, 1991). Therefore, the stronger the *Qana'ah* attitude, the greater the tendency of individuals to choose *wadiah yad-dhamanah* savings.

2.7. The Relationship between Islamic Financial Literacy and *Qana'ah* Attitude on the Decision to Choose Savings with a *Wadiah yad-dhamanah* Contract

Islamic financial literacy and *Qana'ah* attitude are two aspects that complement each other in financial decision making. Islamic financial literacy provides the knowledge to understand and evaluate product characteristics, while *Qana'ah* provides orientation in managing wealth without excess. The combination of this knowledge and value can strengthen individual considerations in choosing savings products that are in accordance with needs and sharia principles. Previous research shows the importance of Islamic financial literacy in the decision to use Islamic banking products, while *Qana'ah* is related to the control of consumptive behavior and financial management (Rachmatulloh & Solekah, 2021; Risnawati & Syaparuddin, 2021; Fitrianta & Hardew, 2024; Laelasari et al., 2025). Based on the Theory of Planned Behavior (Ajzen, 1991), individual attitudes and perceived ability can play a role in the formation of behavior. Therefore, Islamic financial literacy and *Qana'ah* attitude are presumed to jointly influence the decision to choose savings with a *wadiah yad-dhamanah* contract.

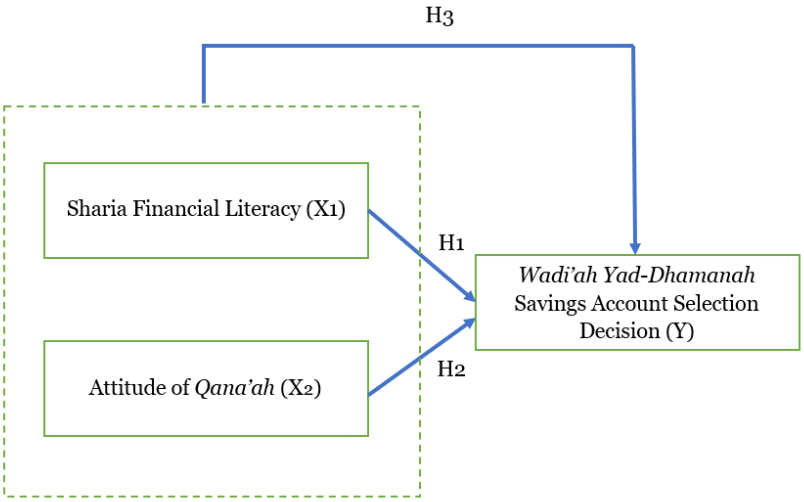


Figure 1. Research Model
Source: Researcher's compilation (2026)

Baseed on the conceptual framework depicted in figure 1, the research hypotheses in this research are:

H1: Islamic Financial Literacy Influences the Decision to Choose Wadi'ah Yad-Dhamanah Savings

H2: The Attitude of *Qana'ah* Influences the Decision to Choose Wadi'ah Yad-Dhamanah Savings

H3: Islamic Financial Literacy and the Attitude of *Qana'ah* Influence the Decision to Choose Wadi'ah Yad-Dhamanah Savings

3. Methods

A quantitative approach alongside a survey method is utilized in this study. Testing the influence of Islamic financial literacy and *Qana'ah* attitude on the decision to choose savings with a *wadiah yad-dhamanah* contract is the purpose served by the quantitative approach. The research data comprise primary data secured directly from respondents via the distribution of questionnaires. Systematic execution of data collection and analysis was undertaken to test the research hypotheses employing descriptive statistics and inferential statistics (Sugiyono, 2022).

All students of the Islamic Banking Study Program at UIN Sayyid Ali Rahmatullah Tulungagung, class of 2023, amounting to 100 students, constitute the population of this study. Given that the population size is comparatively limited, every member of the population was enlisted as a research respondent. Accordingly, saturated sampling (total sampling) was adopted as the sampling technique, making the sample in this study 100 respondents.

The research instrument uses a closed questionnaire with a five-level Likert scale, namely 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree. The questionnaire was distributed online via Google Form for one month. The research instrument consists of three variables, namely Islamic Financial Literacy (X1), *Qana'ah* Attitude (X2), and Decision to Choose *Wadiah yad-dhamanah* Savings (Y).

Before the instrument was used to gather research data, its quality underwent validity and reliability testing. Determining the extent to which each statement item can measure the construct it is supposed to measure was the purpose of the validity test. Inspection of the correlation value between the score of each item and the total construct score constituted the means of testing. An item is deemed valid when its significance value lies below 0.05 and/or its item-total correlation value fulfills the criteria applied in the study. Items that did not satisfy the validity criteria were omitted from the ensuing analysis.

Determining the consistency of respondents' answers to the statement items within each variable was the purpose of the reliability test. Utilization of the Cronbach's Alpha value constituted the method of the reliability test. A construct is deemed reliable when its Cronbach's Alpha value satisfies the acceptance threshold applied in the study. The outcomes of the validity and reliability tests were subsequently drawn upon as a foundation to guarantee that the instrument is fit for use in collecting and processing research data.

Once declared valid and reliable, the data were then subjected to analysis through descriptive statistics and inferential statistics. Depicting the characteristics of respondents and the distribution of answers across each research variable was the function of descriptive statistics. Moreover, before hypothesis testing was undertaken, classical assumption tests were performed, including tests for normality, multicollinearity, and heteroscedasticity. Hypothesis testing was conducted using multiple linear regression analysis to determine the influence of Islamic Financial Literacy (X1) and *Qana'ah* Attitude (X2), both partially and simultaneously, on the Decision to Choose *Wadiah yad-dhamanah* Savings (Y). The entire data processing process was carried out using the SPSS program.

4. Results and Discussion

Based on the data obtained, 100 respondents completed the questionnaire in full. Most of them were male (72%) and the rest were female (28%). Their average ages were 23 years (23%), 24 years (47%), 25 years (26%), and 26 years (4%). Based on the type of Islamic bank owned by the respondents, they are classified into seven types of Islamic banks: BSI (56%), BCA Syariah (13%), Bank Jatim Syariah (8%), Bank Muamalat (6%), Bank Bukopin (6%), Bank Aladin Syariah (5%), and the remainder using other Sharia Business Units (6%).

4.1. Classical Assumption Test

4.1.1. Normality Test

Determination of normality in the distribution of both independent and dependent variables within the regression framework is accomplished through the normality test. The corresponding results appear in Table 1.

Table 1. Kolmogorov-Smirnov Z Test

	Unstandardized Residual
N	100
Kolmogorov-Smirnov Z	0.83
Asymp. Sig. (2-tailed)	0.83

Source: Processed by the Researcher (2026)

Testing 100 data points via the Kolmogorov-Smirnov procedure yielded a Z statistic of 0.83 with an Asymp. Sig. (2-tailed) of 0.83. As 0.83 exceeds the 0.05 criterion, no meaningful departure from normality is exhibited by the residuals. Thus, the research model's residuals are deemed normally distributed, the normality assumption is met, and the data qualifies for the ensuing hypothesis testing phase.

Table 2. Multicollinearity Test

Variable	Tolerance	VIF
Islamic Financial Literacy	0.496	2.015
Attitude of *Qana'ah*	0.496	2.015

Source: Processed by the Researcher (2026)

According to the multicollinearity test results presented in Table 2, both the Islamic Financial Literacy and Religiosity variables register a tolerance value of 0.496 and a Variance Inflation Factor (VIF) value of 2.015. The tolerance values of both variables surpass the minimum limit of 0.10, whereas the VIF value falls beneath the limit of 10. Such results signify that no high correlation among the independent variables exists that might disrupt the regression model estimation. Hence, no multicollinearity problems afflict the research model, allowing the Islamic Financial Literacy and the Attitude of Qana'ah variables to be employed simultaneously in regression analysis to test their influence on the dependent variable.

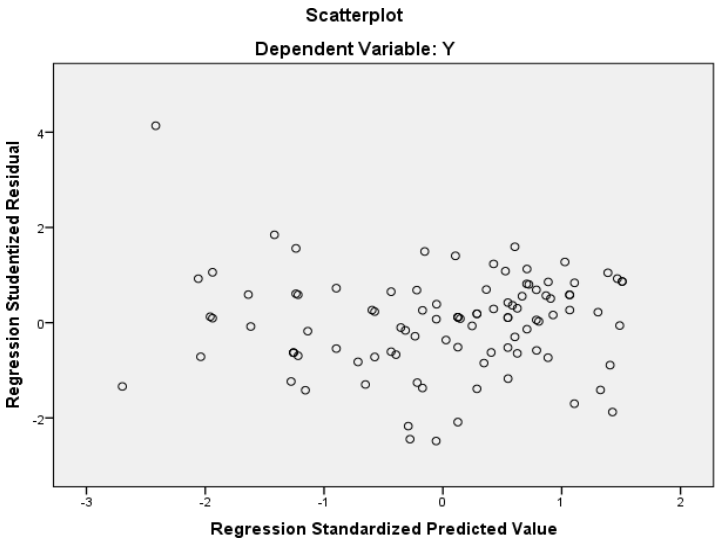


Figure 2. Heteroscedasticity Test Results
Source: Processed by the Researcher (2026)

As illustrated in Figure 2, the test results display scattered points along the Y axis. Hence, the distribution pattern reveals no indications of heteroscedasticity, consistent with the test outcomes.

Table 3. Multiple Linear Regression Analysis

Model	Unstandardized Coefficients B
(Constant)	9.025
Islamic Financial Literacy	.098
Attitude of *Qana'ah*	.577

Source: Processed by the Researcher (2026)

According to the multiple linear regression analysis results in Table 3, a constant value of 9.025 signifies that the decision to choose *wadiah yad-dhamanah* savings amounts to 9.025 when the independent variables equal zero. A coefficient of 0.098 is recorded for Islamic Financial Literacy, while Attitude of Qana'ah records a coefficient of 0.577. Both coefficients prove positive, which denotes that an increase in Islamic Financial Literacy and Attitude of Qana'ah tends to augment the decision to choose *wadiah yad-dhamanah* savings.

Table 4. T-Test Results

Variable	T	Sig
	1.985	
Islamic Financial Literacy	8.364	0.000
Attitude of *Qana'ah*	14.842	0.001

Source: Processed by the Researcher (2026)

According to the t-test results in Table 4, a t-value of 8.364 with a significance of 0.000 is registered by Islamic Financial Literacy, whereas a t-value of 14.842 with a significance of 0.001 is registered by Attitude of Qana'ah. Since the significance values of both variables are smaller than 0.05, a significant influence on the decision to choose *wadiah yad-dhamanah* savings is exerted by Islamic Financial Literacy and Attitude of Qana'ah.

Table 5. F-Test Results

Model Regression	Sum of Squares	Df	Mean Square	F	Sig.
	2290.643	2	1145.322	112.118	0.001

Source: Processed by the Researcher (2026)

According to the F-test results in Table 5, an F value of 112.118 emerged alongside a significance value of 0.001. Since the significance value of 0.001 < 0.05, a significant influence on the decision to choose *wadiah yad-dhamanah* savings is simultaneously exerted by Islamic Financial Literacy and Attitude of Qana'ah. This signifies that changes in the decision to choose these savings can be explained by the two independent variables collectively.

4.2. Discussion

4.2.1. The Influence of Islamic Financial Literacy on the Decision to Choose *Wadiah yad-dhamanah* Savings

Findings reveal that a positive and significant influence on students' decisions in choosing *wadiah yad-dhamanah* savings is exerted by Islamic financial literacy. This result signifies that the stronger an individual's grasp of the principles, products, contracts, benefits, and characteristics of Islamic finance, the higher the propensity to select savings products consistent with sharia principles. Hence, the decision to choose *wadiah yad-dhamanah* savings is based not only on the necessity of storing funds, but is likewise affected by the individual's capacity to understand product features and evaluate their alignment with sharia principles.

Based on the characteristics of *wadiah yad-dhamanah* savings, which have a different mechanism from mudharabah-based savings products. In the *wadiah yad-dhamanah* contract, the customer's funds are entrusted to the bank and can be utilized by the bank with the obligation to return these funds, while the customer does not receive an agreed profit share. The bank may voluntarily provide a bonus that is not agreed upon from the beginning of the contract. Therefore, understanding of contract characteristics becomes important so that prospective customers are able to distinguish the purpose, benefits, and consequences of each sharia savings product. In this context, Islamic financial literacy helps individuals conduct a more rational evaluation before determining the product to be used. The characteristics of *wadiah yad-dhamanah* as a product oriented toward fund storage and security can also become easier to understand for individuals who have good Islamic financial knowledge.

This research finding is in line with research by Laelasari et al. (2025); Rachmatulloh and Solekah (2021); Risnawati and Syaparuddin (2021); as well as Sayuti and Putri (2025) which shows that Islamic financial literacy is one of the factors that influences the decision to save at Islamic banks. Such research demonstrates that individuals can be encouraged to consider Islamic banks in their financial decisions through an understanding of Islamic finance. Consistent with this research result is Jaelani and Mutaqin (2023), who discovered an influence of Islamic financial literacy on the decision to use products of Islamic financial institutions. Furnawati et al. (2022) likewise show that the decision to save at Islamic banks is related to financial literacy. Hence, previous findings that financial knowledge and understanding constitute one of the important foundations in shaping decisions to use Islamic financial products are reinforced by the results of this study.

Based on the Theory of Planned Behavior (TPB) developed by Ajzen (1991), particularly through the concept of perceived behavioral control, in this context Islamic financial literacy can provide knowledge and beliefs that make individuals feel more capable of understanding

and evaluating sharia savings products. A person who understands the principles of the contract, the fund storage mechanism, the difference between *wadiah* and mudharabah, and the conformity of the product with sharia principles will have a stronger basis of consideration when determining their choice. In other words, Islamic financial literacy can reduce uncertainty in the decision making process and increase individuals' ability to determine products considered suitable for their needs and beliefs. This concept is in line with the explanation of TPB that individual perceptions regarding ability and ease in carrying out a behavior also play a role in the formation of that behavior (Ajzen, 1991).

Meanwhile, in the context of Islamic Banking Study Program students, this influence becomes increasingly relevant because respondents have an educational background directly related to Islamic banking and finance. Knowledge gained through the learning process can help students understand product and contract characteristics better so that the decision to choose savings is not only based on practical factors, but also on considerations of conformity with sharia principles. This shows that improving Islamic financial literacy needs to be directed not only at the ability to recognize products, but also needs to cover the ability to understand contracts and apply that knowledge in financial decision making.

The results of this study have implications for Islamic banks that increasing the use of *wadiah yad-dhamanah* savings can be supported through a more informative and easily understood education strategy. Education needs to explain not only the advantages of the product, but also the characteristics of the contract, the fund management mechanism, the difference between *wadiah* and mudharabah, and customer rights and obligations. This approach is important because the better prospective customers' understanding of the product, the greater the possibility that they can choose products based on needs and conformity with sharia principles, not solely because of promotion or environmental influence. Thus, strengthening Islamic financial literacy can become part of Islamic banks' strategy in improving the quality of customer decisions while expanding the use of Islamic financial products.

4.2.2. The Influence of the Attitude of *Qana'ah* on the Decision to Choose *Wadiah yad-dhamanah* Savings

The results show that *Qana'ah* attitude has a positive and significant influence on students' decisions in choosing *wadiah yad-dhamanah* savings. This means that the stronger a person's *Qana'ah* attitude, the greater the tendency to choose *wadiah yad-dhamanah* savings. This condition indicates that the decision to choose a sharia savings product is not only based on considerations of the benefits and characteristics of the product, but is also related to the values that shape the way individuals view and manage their wealth.

Qana'ah attitude reflects a sense of sufficiency and acceptance of the sustenance obtained while still accompanied by effort. In financial behavior, this attitude can encourage a person to control the desire for material possessions, distinguish between needs and wants, and avoid excessive use of wealth. Rahayuningsih (2016) explains that *Qana'ah* is related to an individual's ability to control the urge toward material possession so that satisfaction is not solely determined by the amount of wealth owned. This pattern can influence how a person determines financial priorities, including when deciding to save part of the funds they own.

This tendency is related to the characteristics of *wadiah yad-dhamanah* savings. This product emphasizes more the function of fund storage and security, while profit is not the main characteristic as in products that use a profit-sharing mechanism. Therefore, individuals who have a *Qana'ah* attitude may consider more the function of savings as a means of storing and safeguarding funds to meet future needs rather than making profit the main

consideration. With this perspective, the choice of *wadiah yad-dhamanah* can reflect a tendency to manage wealth proportionally and according to ability.

The relationship between *Qana'ah* and financial behavior is also supported by research of Dahjana and Halimah (2025); Fitrianta and Hardew (2024); as well as Ilham et al. (2025) which shows a relationship between *Qana'ah* and consumptive behavior among students. The stronger the *Qana'ah* attitude, the lower the individual's tendency to engage in excessive consumption. This condition shows that *Qana'ah* can shape self-control ability in using financial resources. When consumptive urges can be controlled, part of the funds owned has a greater opportunity to be allocated to more planned financial goals, including saving.

This result is also in line with Rahmawati et al. (2022) who found that *Qana'ah* plays a role in helping individuals face household economic problems. *Qana'ah* encourages a person to accept the conditions faced proportionally without eliminating the effort to meet needs. In the context of the decision to choose savings, this attitude can encourage individuals to consider financial ability and future needs before determining the use of funds. Thus, the decision to save can become part of an effort to manage wealth in a planned manner, not only as a response to the desire to obtain material gain.

If linked to the Theory of Planned Behavior (TPB) Ajzen (1991), a person's decision to carry out a behavior is influenced not only by desire, but also by evaluation of that behavior, the influence of the social environment, and perceptions regarding the ability to carry it out. In this study, *Qana'ah* attitude is related to how individuals evaluate their financial choices. Individuals who view that wealth needs to be managed sufficiently, not excessively, and in accordance with sharia principles may have a stronger tendency to choose saving behavior that is in accordance with that orientation. Thus, the value of *Qana'ah* becomes part of the internal consideration that helps shape students' financial decisions.

For students of the Islamic Banking Study Program, this relationship becomes increasingly relevant because the financial decisions made are not separate from understanding of Islamic economic values and principles obtained through the educational environment. *Qana'ah* attitude, reflected through control of desires, a sense of sufficiency, and proportional management of wealth, can go hand in hand with knowledge about Islamic banking products. This combination allows students not only to consider whether a product can be used to store funds, but also whether the characteristics of the product are in accordance with the values and financial management goals they believe in.

Thus, the positive influence of *Qana'ah* attitude on the decision to choose *wadiah yad-dhamanah* savings shows that financial decisions in the context of Islamic banking can be formed from the interaction between economic considerations and spiritual values. *Qana'ah* provides orientation in managing wealth without excess, while the characteristics of *wadiah yad-dhamanah* provide a fund storage option that is in accordance with those needs. This result strengthens the view that Islamic financial behavior is not only related to knowledge about products and contracts, but also to the values that shape how individuals use and manage their wealth.

4.2.3. The Influence of Islamic Financial Literacy and the Attitude of *Qana'ah* on the Decision to Choose *Wadiah yad-dhamanah* Savings

The results show that Islamic financial literacy and *Qana'ah* attitude jointly have a significant influence on students' decisions in choosing *wadiah yad-dhamanah* savings. These results show that the decision to choose a sharia savings product is not only formed from an individual's ability to understand aspects of Islamic finance, but also from the values that underlie how individuals manage and use their wealth. These two aspects complement each other, because literacy provides the knowledge base for recognizing and evaluating

products, while *Qana'ah* attitude provides orientation in determining the proportional use of wealth.

Islamic financial literacy helps individuals understand sharia principles, contract characteristics, product benefits, and differences between Islamic banking products. This knowledge becomes the basis for individuals to assess whether a product is in accordance with their needs and beliefs. At the same time, *Qana'ah* attitude encourages individuals to control material desires, prioritize needs, and manage wealth without excess. When both aspects are present together, the decision to choose *wadiah yad-dhamanah* savings can be formed through a more comprehensive consideration, namely not only based on understanding of the product, but also based on orientation in managing wealth.

The relationship between the two variables is further seen from the characteristics of *wadiah yad-dhamanah*. This product functions as a means of fund storage and does not make profit its main characteristic as in products that use a profit-sharing mechanism. Individuals with good Islamic financial literacy can understand these characteristics and compare them with other product alternatives. Meanwhile, *Qana'ah* attitude can encourage individuals not to make material profit the sole consideration in determining their choice. Therefore, knowledge about product characteristics and orientation toward managing wealth proportionally can meet in the decision to choose *wadiah yad-dhamanah*.

This result strengthens research showing that Islamic financial literacy is related to the decision to save at Islamic banks. These results show the importance of knowledge in shaping individual considerations when choosing Islamic financial products. On the other hand, research by Fitrianta and Hardew (2024) shows that *Qana'ah* is related to consumptive behavior among students, while Rahmawati et al. (2022) shows the role of *Qana'ah* in helping individuals face economic problems more rationally. If the results of that previous research are placed together with the results of this study, it appears that financial decisions can be influenced both by the ability to understand financial information and by the ability to control consumption orientation and manage resources proportionally.

The combination of these two aspects is also in line with the Theory of Planned Behavior (TPB) framework Ajzen (1991), which places attitude, subjective norm, and perceived behavioral control as elements related to the formation of behavior. In this study, Islamic financial literacy can be related to individuals' ability to understand and control their financial decisions, while *Qana'ah* attitude reflects a personal orientation that influences how individuals assess the use and management of wealth. Both can form a stronger consideration when students determine their choice of sharia savings products.

This relationship shows that knowledge and spiritual values do not stand alone in shaping financial decisions. Students who understand product characteristics but do not have the ability to control material desires may have different considerations from students who have both knowledge and *Qana'ah* orientation. Conversely, *Qana'ah* attitude not accompanied by knowledge about products can also limit individuals' ability to determine the most suitable choice. Therefore, the presence of Islamic financial literacy and *Qana'ah* attitude together provides a more complete picture of the decision making process in choosing *wadiah yad-dhamanah* savings.

Thus, students' decisions in choosing *wadiah yad-dhamanah* savings can be understood as the result of a combination of cognitive and spiritual aspects. Islamic financial literacy provides the ability to understand and evaluate products, while *Qana'ah* provides orientation in managing wealth wisely and without excess. The combination of the two strengthens individual considerations in choosing savings products that are not only in

accordance with financial needs, but also in line with the sharia principles and values believed in.

5. Conclusion

From the research results, a conclusion may be drawn that a positive and significant influence on the decision to choose *wadiah yad-dhamanah* savings is exerted by Islamic financial literacy and Qana'ah attitude. A significant influence on the decision to choose *wadiah yad-dhamanah* savings is proven for Islamic financial literacy, demonstrating that the greater an individual's grasp of the principles, contracts, benefits, risks, and sharia-based financial management, the higher the propensity to select sharia savings products. *Qana'ah* attitude is also proven to have a positive and significant influence, which shows that an attitude of feeling sufficient, being able to control desires, and managing wealth proportionally can encourage individuals to choose *wadiah yad-dhamanah* savings as a means of storing funds in accordance with sharia principles. Simultaneously, Islamic financial literacy and *Qana'ah* attitude are proven to have a significant influence on the decision to choose *wadiah yad-dhamanah* savings.

Theoretically, the findings of this study strengthen the application of the Theory of Planned Behavior (TPB) in explaining financial decision making behavior for Islamic banking products. The research results show that the aspect of knowledge about Islamic finance and the aspect of attitude or spiritual values can be an important part in explaining individual decisions in choosing sharia savings products. This finding also expands the study of Islamic financial behavior by integrating the cognitive aspect through Islamic financial literacy and the spiritual aspect through *Qana'ah* attitude in one research model. A coefficient of determination of 69.8% indicates that 69.8% of the variation in the decision to choose *wadiah yad-dhamanah* savings can be explained by the research model, with the remaining 30.2% accounted for by other factors beyond it.

Practically, the research results have implications for Islamic banks to not only increase product promotion, but also strengthen education about Islamic financial literacy, particularly related to the *wadiah* contract, product characteristics, benefits, and fund management principles. This educational approach can be combined with the delivery of Islamic financial values that encourage *Qana'ah* attitude, self-control, and responsible financial management. For educational institutions, particularly Islamic banking study programs, the research results can serve as input to strengthen learning about Islamic financial literacy that is oriented not only toward the aspect of knowledge, but also toward the formation of attitudes and financial behavior that are in accordance with sharia principles. For future research, model development can be carried out by including other variables that potentially influence the decision to choose sharia savings products so that understanding of the factors that shape Islamic financial behavior can be obtained more comprehensively.

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