



Financial Literacy Program for Housewives in Rubber Plantation Villages in Indonesia

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Abstract: The Financial Literacy Program for Housewives in Rubber Plantation Village aims to improve understanding and skills in family financial management, especially among housewives vulnerable to income fluctuations. This activity was conducted online through the Zoom application and attended by 50 housewives. The methods include three-month interactive training, group discussions, and post-training mentoring. The results of the initial Survey showed that most participants did not have a monthly budget plan (80%), did not save regularly (70%), and did not understand the importance of debt management and insurance (85%). After the training, there was a significant increase in understanding and practice of financial management. As many as 65% of participants started preparing a monthly budget, 55% saved regularly, and 45% understood how to manage debt wisely. Although there are challenges in implementing financial literacy, especially related to income instability, this program has proven effective in increasing awareness and financial management skills. The final Survey also showed increased awareness of the importance of emergency funds and long-term financial plans, although the percentage is still relatively low. With this program, it is hoped that housewives in rubber plantation villages can be more independent and resilient and manage family finances better amid economic uncertainty.

Keywords: Financial literacy; Housewives; Financial management; Rubber plantations; Training programs

Introduction

Increasing financial literacy is one of the essential steps in encouraging the economic welfare of the community, especially for vulnerable groups such as housewives living in rural areas (Azizah & Salam, 2021; Fajri & Siregar, 2023; Kapadia, 2019; Kass-Hanna et al., 2022; Lee & Huruta, 2022; Prayitno et al., 2022). Financial literacy empowers individuals to make informed financial decisions, which impacts more effective participation in financial markets and improves quality of life (Blasch et al., 2021; Kumar et al., 2023).

The importance of financial literacy lies in its ability to improve financial decision-making, such as managing budgets, saving effectively, and investing wisely (Lingyan et al., 2023; Ramachandran, 2012; Susanti &

Kemala, 2023). This literacy is also the first step to alleviating poverty in rural households by providing a better understanding of financial products and services (Xu et al., 2023).

Financial education interventions targeting women from poor households effectively improve their financial behavior, including engagement with financial services (Bhutoria & Vignoles, 2018; Carpena et al., 2019; Duvendack & Mader, 2020; Lusardi, 2019). However, constraints such as limited social networks and infrastructure can still hinder the effectiveness of this initiative, so a multifaceted approach is needed (Lyons et al., 2019). Financial literacy must be equipped with supporting infrastructure and community involvement to maximize its impact on vulnerable groups.

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Financial literacy not only helps individuals manage their finances but also equips them with the knowledge needed to face various increasingly complex economic challenges in today's digital era (Andreou & Anyfantaki, 2021; Baporikar & Akino, 2020; Carpena et al., 2019; Duvendack & Mader, 2020; Struckell et al., 2022). In Indonesia, financial literacy is still a concern because the community's financial literacy level in general, especially in rural areas, is still relatively low (Kesa, 2019; Rahmayanti et al., 2019; Sari, 2019). This is reflected in various reports that show that many households in rural areas still depend on a single source of income and do not have a sufficient understanding of long-term financial management (OJK, 2019).

Housewives, essential actors in family financial management, often face various limitations in accessing financial information and education (Ahmad Hanafi et al., 2023; Hamizar et al., 2024; Nosita & Lestari, 2019). In previous research, several community service programs focusing on financial literacy have been carried out, such as those conducted by several previous services, which stated that financial literacy training could improve financial management skills in rural women's groups (Azuwandri et al., 2024; Ruscitasari et al., 2022; Suryandani & Muniroh, 2021). Other research by Komarudin et al. (2020) and Prayogi (2024) shows that financial literacy programs can help women manage family finances better, especially in financial planning and household expenditure control.

However, despite the various similar programs implemented, there are still gaps in implementing financial literacy programs specific to housewives in rubber plantation environments, which have their own economic and social characteristics. Housewives in plantation areas often have limited access to financial information and education due to geographical remoteness and dependence on fluctuating agricultural sectors, such as rubber commodities (Pandiyaswargo et al., 2022). Therefore, this article is here to fill this gap by focusing on providing specific and relevant financial literacy for housewives in rubber plantation villages.

The existence of this article is essential because, in addition to focusing on household economic empowerment, this program also supports the strengthening of the village economy as a whole, which in the long term can have an impact on improving the welfare of the community at large. In addition, housewives in rubber plantation areas also have the potential to become agents of economic change in their families, so a deep understanding of sound financial management is needed.

This program aims to increase housewives' understanding of financial literacy through training designed for their conditions and needs in rubber plantation villages. With this program, it is hoped that housewives can better manage family finances, save,

and reduce economic risks due to income instability from the plantation sector.

Method

This Community Service (PKM) activity was carried out online through the Zoom application, focusing on improving the financial literacy of housewives in rubber plantation villages. The first step of this activity is to identify needs through an initial survey of housewives in the region. The Survey aims to understand their level of financial literacy, the challenges faced in managing family finances, and specific aspects related to the rubber plantation economy. The data obtained from this Survey became the basis for designing relevant training materials based on the socio-economic conditions of the participants.

Table 1. Initial Survey Results

Question	Choice of Answer	Number of Respondents (%)
Do you have a monthly budget plan?	Yes	20%
	No	80%
Do you set aside money to save regularly?	Yes	30%
	No	70%
Do you know how to manage debt wisely?	Yes	15%
	No	85%
Do you understand the importance of insurance or emergency funds?	Yes	10%
	No	90%
Do you understand the importance of insurance or emergency funds?	Yes	5%
	No	95%
How often do you experience financial difficulties due to fluctuations in income?	Often	70%
	Infrequently	20%
	Never	10%
Do you know how to create a long-term financial plan?	Yes	10%
	No	90%

Based on the survey results, the implementation team compiled a financial literacy training module covering essential topics such as household budget management, simple savings and investments, debt management, and long-term financial planning. This material is designed using simple language and accompanied by practical examples so that it is easy for participants to understand, most of whom have limited educational backgrounds. In addition, the module is also adjusted to the economic situation of housewives in rubber plantations who often face income fluctuations.

The training was implemented through three main sessions, each lasting 90 minutes. These sessions include an introduction to the basics of financial literacy, long-term financial planning, and daily financial management practices. In each session, participants were allowed to interact with the facilitator through questions and answers and discussions so that they could understand the application of the material in real

life. Facilitators who are experts in the field of financial literacy will guide the course of the training, while the technical team will ensure the smooth implementation of the online process.

After the training, mentoring was carried out for one month through a WhatsApp group, where participants could consult about their financial problems. This mentoring is essential to monitor how housewives apply the knowledge gained in managing family finances. In addition, the implementation team also provides practical advice to overcome the challenges that participants may face.

The evaluation of activities was carried out by comparing the results of the initial and final surveys to measure the improvement of participants' understanding (Darmayanti et al., 2023; Tambun et al., 2022; Utami & Adita, 2019). The results of this evaluation will be used to see the impact of the financial literacy program on the financial management of participants' families. This activity will also end with the implementation team's reflection on improving the implementation of similar activities in the future. Finally, the results of this program will be published in the form of a scientific article in the journal PKM Sinta 4, which explains the process of implementing the activity and its impact on improving the financial literacy of housewives in rubber plantation villages.

Result and Discussion

Based on the survey results, the implementation team compiled a financial literacy training module covering essential topics such as household budget management, simple savings and investments, debt management, and long-term financial planning. This material is designed using simple language and accompanied by practical examples so that it is easy for participants to understand, most of whom have limited educational backgrounds. In addition, the module is also adjusted to the economic situation of housewives in rubber plantations who often face income fluctuations.

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Regarding debt management, the initial Survey showed that only 15% of participants understood how to manage debt wisely, but after the training, this understanding increased to 45%. Some participants admitted that they are now more cautious about borrowing money and prefer to use debt for productive needs, such as children's education or home improvement, rather than for daily consumption. This finding aligns with research by Lusardi (2019), which shows that increasing financial literacy helps individuals make better financial decisions.

Table 2. Comparison of Early and Final Financial Literacy Survey Results

Financial Literacy Aspects	Initial Survey (%)	Final Survey (%)
Have a monthly budget plan	20%	65%
Set aside money to save regularly	30%	55%
Understand how to manage debt wisely	15%	45%
Realize the importance of insurance or emergency funds	10%	40%
Have participated in financial literacy training	5%	100%
Experiencing financial difficulties due to fluctuations in income	70%	60%
Have a long-term financial plan	10%	35%

Before the training, most housewives (90%) did not understand the importance of insurance or an emergency fund. Still, after the program, 40% of them began to consider the importance of having an emergency fund to deal with financial risks that may arise, especially related to volatile rubber price

fluctuations. Although the understanding of insurance is still low, there is an increasing awareness of the importance of having financial protection in the long term.

The main obstacle participants face in applying financial literacy is income instability due to the often fluctuating price of rubber commodities. This makes it difficult for some housewives to maintain family financial stability. However, through interactive discussions during the training, the participants shared strategies relevant to their situation, such as prioritizing essential expenses and looking for additional income opportunities outside of rubber plantations. This proves that a contextual approach to training is critical to addressing the specific challenges the target group faces, as explained by Movsisyan et al. (2019) and Skivington et al. (2021).

Overall, this program shows that financial literacy, when applied by paying attention to participants' social and economic context, can significantly impact their financial management. This program improves participants' understanding and encourages a change in financial behavior for the better despite the challenges in implementing it in the field. The program's sustainability through mentoring has also proven to be effective in ensuring that these changes can be applied practically in the participants' daily lives.

These results show the importance of financial literacy programs that are sustainable and relevant to local economic conditions, especially for vulnerable groups such as housewives in rubber plantation villages. With this program, it is hoped that housewives will be able to manage their finances better and have skills they can use to face economic risks in the future.

Conclusion

The Financial Literacy Program for Housewives in Rubber Plantation Village has improved participants' understanding and skills in managing family finances. Through online training accompanied by mentoring, there has been a significant increase in several aspects of financial literacy, such as making monthly budget plans, regular saving habits, and debt management. The survey results showed that participants began to apply more planned and effective financial management strategies. However, challenges such as fluctuations in income from rubber plantations are still obstacles for most housewives.

This increase in financial literacy proves that training based on local needs can significantly impact family financial management, especially among housewives vulnerable to economic risks. However, there is room for improvement, especially in raising participants' awareness of the importance of insurance and emergency funds. By continuing more in-depth

mentoring and counseling, it is hoped that housewives in rubber plantation villages can have better financial skills in facing future economic uncertainties.

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