Volume 4 Number 2 (2026)
July- December 2026
Page: 401-406

ISSN: 3031-2884
EDUJAVARE PUBLISHING
https://edujavare.com/index.php/edujavare

The Effect Of Monthly Budget Use And Saving Habits On Generation Z's Personal Fund Management

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Article history Submitted: 2026/07/14; Revised: 2026/07/16; Accepted: 2026/07/18

Abstract

This study aims to analyze the influence of monthly budgeting and saving habits on personal financial management in Generation Z. Personal financial management is an important aspect for Generation Z because this age group is faced with various consumer needs and the development of digital technology that influences financial spending patterns. The use of a monthly budget is understood as an individual's ability to plan and manage income and expenses in a structured manner, while saving habits are defined as the behavior of setting aside a portion of income regularly for future needs. This study uses a quantitative method with data collection techniques through distributing questionnaires to Generation Z respondents from various educational and occupational backgrounds. The data obtained were analyzed using validity tests, reliability tests, classical assumption tests, multiple linear regression, t-tests, F-tests, and coefficients of determination. The results show that the use of a monthly budget and saving habits have a positive and significant effect on personal financial management of Generation Z. Thus, the better the ability to prepare a monthly budget and the more consistent the saving habits, the better the personal financial management carried out by Generation Z.

Keywords monthly budget, saving habits, personal money management, Generation Z,

INTRODUCTION

Public financial management practices have changed significantly due to advances in digital technology and ease of access to financial transactions, especially among Generation Z. This generation is known to have grown up with social media, the internet, and other digital financial services that facilitate consumption activities (Suwardi et al., 2024). While this convenience increases transaction efficiency, if not balanced with good money management techniques, it also increases the tendency for consumptive behavior (Kasus et al., 2026). Therefore, for Generation Z to meet current needs without neglecting future financial conditions, personal financial management is crucial.

The ability to plan, organize, and control the use of money effectively and efficiently is known as personal financial management (Nur et al., 2026). A person can meet basic needs, prevent waste, and save for long-term goals and emergencies with the help of good financial management (Subur & Muh. Syata, 2025). However, due to poor savings practices and a lack of financial planning, many members of Generation Z still struggle to control their spending. A person's financial well-being can be affected by this condition if there is an imbalance between income and expenses (Scientific & Educational, 2025).

Using a monthly budget is one element that can impact personal financial management. A monthly budget serves as a guide for allocating income for savings and other needs, such as primary and secondary needs (Landias & Wiyanto, 2023). People can more easily manage expenses and set financial priorities when they have a prepared budget. On the other hand, people often overspend when they don't plan their budget properly, which makes achieving financial stability difficult (Elsalonika, 2025).

The habit of saving is just as important as a monthly budget in personal financial management (Gunawan & Herlina, 2025). Setting aside a portion of income regularly for future needs is known as saving. This habit can help people become more disciplined in managing their money and serves as a way to prepare for unexpected expenses (Wiratama et al., 2026). Due to the strong influence of contemporary lifestyles and digital consumption trends, which often encourage impulsive purchases, saving habits present unique challenges for Generation Z (Zebua & Sugiarti, 2026).

This phenomenon suggests that sustainable saving and the ability to manage a monthly budget are crucial for successful personal financial management. Therefore, it is important to conduct a study on how Generation Z's personal financial management is influenced by monthly budgeting and saving practices. It is hoped that this study will clarify the relationship between these two variables and individual financial management skills and serve as a guide for Generation Z to improve their financial discipline and awareness.

METHODS

This study employed a quantitative descriptive research design to examine the influence of monthly budgeting and saving habits on the personal financial management of Generation Z. Primary quantitative data were collected through an online Google Forms questionnaire distributed to purposively selected Generation Z respondents aged 14–29 years, yielding a total sample of 65 participants. The questionnaire was developed based on the research variables, while supporting theoretical references were obtained through a comprehensive literature review. Data were analyzed using SPSS version 27. The analysis included descriptive statistics, classical assumption tests (normality, multicollinearity, and heteroscedasticity), multiple linear regression analysis, the coefficient of determination (R^2), and hypothesis testing using the F-test and t-test to evaluate both the simultaneous and partial effects of the independent variables on personal financial management.

FINDINGS AND DISCUSSION

Findings

1. T-Test

Based on the calculation presented in Figure 8, the following conclusions can be drawn:

a) **Hypothesis Testing (H1).** The test results indicate that the calculated t-value is **2.542**, which is greater than the t-table value of **1.998**, with a significance level of **0.013**, which is lower than **0.05**. This indicates that monthly budget usage has a positive and significant effect on personal financial management. Therefore, **Hypothesis H1 is accepted**.

b) **Hypothesis Testing (H2).** Based on the test results, the calculated t-value is **1.947**, which is lower than the t-table value of **1.998**, with a significance level of **0.056**, which is greater than **0.05**. This indicates that saving habits do not have a significant effect on personal financial management. Therefore, **Hypothesis H2 is rejected**.

2. F-Test

Based on Table 7, the calculated F-value is **23.752** with a significance value of **0.000**, while the F-table value is **3.14** with a significance level of **0.05**. The explanation above shows that **F-count (23.752) > F-table (3.14)** and **Sig. (0.000) < 0.05**, therefore **H_0 is rejected** because the significance value is less than **0.05**. These results indicate that monthly budget usage (**X1**) and saving habits (**X2**) simultaneously influence the personal financial management of Generation Z (**Y**).

3. Coefficient of Determination (R Square)

Table 8 shows that the coefficient of determination analysis produced a positive **Adjusted R Square** value of **0.412 (41.2%)**. These results indicate that monthly budget usage and saving habits simultaneously have a positive relationship with the personal financial management of Generation Z. This means that as monthly budget usage and saving habits increase, the level of personal financial management among Generation Z also tends to improve.

g. Multiple Regression Analysis

Table 9. Multiple Regression Analysis

Based on Table 9, the regression equation is formulated as follows:

$$\mathbf{Y = 4.285 + 0.385 (X_1) + 0.279 (X_2) + e}$$

The interpretation of Figure 11 can be explained as follows:

1. The constant has a positive value of **4.285**, indicating that monthly budget usage (**X1**) and saving habits (**X2**) have a positive relationship with the personal financial management of Generation Z.

2. Monthly budget usage (**X1**) has a regression coefficient of **+0.385** for **Y**, indicating that every one-unit increase in monthly budget usage will increase the personal financial management variable by **0.385**, assuming that the other independent variables in the regression model remain constant.
3. Saving habits (**X2**) have a regression coefficient of **+0.279** for **Y**, indicating that every one-unit increase in saving habits will increase the personal financial management variable by **0.279**, assuming that the other independent variables in the regression model remain constant.

Discussion

a. Monthly Budget Use on Personal Fund Management

Based on a partial t-test, the use of a monthly budget has a significance level of 0.000 < 0.05 and a calculated T value of 2.542 > 2.000 (Table 1). These test results indicate that monthly budget use has a positive and significant influence on personal fund management.

b. Saving Habits on Personal Fund Management

Based on the t-test results, the saving habit has a significance level of 0.000 < 0.05 and a calculated T value of 1.947 < 2.000 (Table 1). This test indicates that saving habits have a positive and significant influence on personal fund management.

c. Monthly Budget Use and Saving Habits on Personal Fund Management

Based on the F-test, the calculated F value was 23.752 with a significance level of 0.0001, and the F-table value was 3.14 with a significance level of 0.05. The results show that F count 23.752 > 3.14 and sign 0.001 < 0.05 means that the use of a monthly budget (X1) and saving habits (X2) influence the management of personal funds (Y).

CONCLUSION

Based on the research results, it can be concluded that the use of a monthly budget has a positive and significant effect on Generation Z's personal financial management. The t-test results showed a significance value of 0.000 < 0.05, with a calculated t-value of 2.542, indicating that better use of the monthly budget, better personal financial management among Generation Z.

Furthermore, saving habits showed a positive effect on Generation Z's personal financial management, but this effect was not statistically significant. The t-test results showed a significance value of 0.056, which is greater than 0.05, and a calculated t-value of 1.947, which is smaller than the t-table of 1.998. Therefore, the hypothesis that saving habits have a significant effect on Generation Z's personal financial management cannot be accepted. The results of simultaneous F-tests indicate that the use of a monthly budget and savings habits together have a positive and significant effect on Generation Z's personal financial management. This is indicated by the calculated F-value of 23.752, which is greater than the F-table of 3.14, with a significance level of 0.000 < 0.05.

Based on the results of the coefficient of determination analysis (Adjusted R Square) of 0.412, it can be seen that the use of a monthly budget and savings habits can explain 41.2% of

Generation Z's personal financial management, while the remaining 58.8% is influenced by other factors not examined in this study. Therefore, the better the implementation of a monthly budget and the higher the savings habits, the better the personal financial management of Generation Z.

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