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Mediation Role of Financial Attitude on The Influence of Financial Knowledge on Financial Behavior

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ABSTRACT

The aim of this study was to determine the impact of financial knowledge on financial behavior on financial attitudes, which were the mediating variable for students of the Faculty of Business and Economics, Mohammed North Sumatra University. The study is of the associative type of study, which collects technical data through questionnaires (questionnaires) distributed to students. The population in this study amounted to 3,594 students from the Faculty of Economics and Business, Universitas Muhammadiyah Sumatera Utara, with a sample of 98 students from Universitas Muhammadiyah Sumatera Utara, drawn with the Slovenian formula. The analysis method used is the path analysis model. The data processing method uses the Sempls application. According to Sempls, the results obtained in the study show that financial literacy has no significant effect on the financial behavior of students in business and business universities, and financial literacy has a significant effect on students' financial attitudes. Professor at North Sumatra School of Economics and Business, financial attitude has a significant impact on the financial behavior of students in economics and business schools, financial knowledge has no significant impact on financial behavior, financial attitude is a variable of mediation on students of the Muhammadiyah Sumatera Utara University of Economics and Commerce.

Keywords: financial knowledge; financial attitude; financial behavior.

INTRODUCTION

Every human being must be able to manage his finances well so that his finances do not cause problems for him in the future. Financial management can be learned by studying financial management. Financial management is all activities related to the acquisition, funding and financial management with several overall objectives(Rambe, Gunawan, Julita, Parlindungan, & Gultom, 2017). Financial management is an activity of planning, budgeting, examining, managing, controlling and storing funds by an organization or individual for certain purposes(Humaira & Sagoro, 2018).

Financial behavior is an action in the use and utilization of finance, in personal financial management, financial behavior determines in making decisions about how the money will be used(Harnovinah, Sopanahj, & Sari, 2020). In general, behavioral finance can be said as a way of understanding how someone makes financial decisions, either individually or collectively(Aisyah et al., 2020). The community, be it parents, children, teenagers and especially students, must understand this financial behavior. This is because financial behavior can cover all circles and elements of society.Students in general are often wasteful or do not pay attention to their finances. The financial behavior of each student is different depending on each individual, but many students tend to not pay attention to their finances, this is because when an individual has a lot of money, he will tend to spend the money quickly and without paying attention to the money he has. enough or not for the future. Students who rush in making decisions about how the money will be used will actually make these students feel the lack of benefits from the money they have.

Bad financial behavior will have an impact such as the money you currently have has run out first when the money should have lasted much longer, another impact is spending is actually greater than the income earned, not having money in savings so that it will be at risk if things go wrong. desired.

Financial knowledge and financial attitudes are one of the factors that can influence a person's financial behavior in making decisions in managing finances(Syuliswati, 2020). Based on this, it is necessary for an individual to know about financial knowledge and financial attitudes to better understand a person's financial behavior.

Financial knowledge is an individual decision making or someone who uses a combination of several knowledge and skills to make a financial decision(Harnovinah et al., 2020). Financial knowledge is important for every community, including a student. Students as agents of chance or someone who can bring about change need to know about how to manage finances well. Financial knowledge is something that needs to be studied and paid attention to by every community and a student because financial knowledge is a special type of capital obtained in life, the ability to learn to manage income, expenses, and savings in a safe way. Finances need to be managed as well as possible so that we can get good results and benefits and make us feel shaved for the money earned.

Financial knowledge is a scope of expenditure, income, assets, debt, equity, and risk. this relates to making investment or financing decisions that affect a person's behavior to manage his money (Herdinata & Pranatasari, 2020).

There are several financial problems that are often faced by individuals and especially students in general such as the income given, monthly allowances that run out prematurely, low savings rates and wasteful living behavior which is not accompanied by adequate income.(Mulyatanti & Indriasih, 2020). Students in general like traveling or traveling and living in an extravagant way, both in terms of food, lifestyle and gathering with other friends. When doing such activities they forget that they must be able to control their finances so that the money does not run out too quickly or the expenses they do are not too large. Expenses that are too large can cause financial problems for these students because the money they have runs out prematurely.

Financial attitude is a pattern of discipline about how a person manages his finances(Sina, 2019). Financial attitude is a conscientious, careful, disciplined, planned, orderly attitude, but remains flexible towards its financial management(Bambang, 2014).

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A good financial attitude can be created from a sense of discipline from ourselves about how the money will be managed in the future. Financial attitudes can provide a correct view of how to respond to a stimulus in spending money. A good financial attitude will reflect a self-control so that it is not easily swayed or interested in spending money on things that are not needed.

Students must be good at managing their finances so that the money does not run out prematurely. Therefore, it is important for students or every community to be disciplined about the money they have so that a good financial attitude can be created for these students.

Universitas Muhammadiyah Sumatera Utara is one of the best universities in North Sumatra, there are a large number of students who carry out lectures on the campus. These students come from various regions throughout North Sumatra and there are some who are from outside North Sumatra so that these students live in boarding houses which require quite a large amount of money. Based on the initial observations made, there are several indications of financial problems experienced by these students, namely the student's financial behavior tends to be extravagant and spends a lot of money at the beginning of the month or when they just get monthly pocket money from their parents, but these expenses are done without careful calculation so that the money runs out prematurely. The lack of knowledge about finances so that the expenses incurred are greater than the income earned so that if something unwanted happens or is in need of money quickly, the student does not have money in his savings.

The purpose of this study was to determine the impact of financial knowledge on financial behavior in financial attitudes as a mediating variable for students of the Faculty of Economics and Business, University of Muhammadiyah North Sumatra.

LITERATURE REVIEW

Financial Behavior

Behavioral finance is an approach that explains how humans make investments or something related to finance that is influenced by the person's psychological factors (Hidajat, 2015). Financial behavior is an action in the use or use of money, in personal financial management, financial behavior affects a person's decision making in using the money he has (Aisyah et al., 2020). Financial behavior is something related to a person's abilities and skills in making decisions about how to manage their money properly and correctly (Imanto, Widiastuti, Muharam, Pangestuti, & Rohiq, 2019). Financial behavior is a way for someone to learn how someone behaves in managing their finances (Lestari, 2020).

Financial behavior is something related to a person's lifestyle or a person's psychology in managing their finances and deciding how the money will be used. Good and bad financial behavior of a person can be influenced by the factors that influence the financial behavior. According to (Syuliswati, 2020), there are 2 factors that can influence a person's financial behavior, namely:

1. Financial knowledge. Financial knowledge is a matter that includes expenses, income, assets, debt, equity and risk.
2. Financial attitude. Financial attitude is a thorough, careful, disciplined, planned, orderly attitude, but remains flexible towards its financial management

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According to (Tohani, 2018), there are several factors that can affect a person's financial behavior, namely:

1. Behaviors that can improve financial well-being
2. The person's ability to control himself in using money
3. The economic factor of the person
4. family factor

Financial behavior is something related to one's lifestyle or one's psychology in managing their finances and deciding how the money will be used. There are several things that can be an indicator of good and bad financial behavior of a person.

According to (Harnovinsah et al., 2020), there are several indicators that can be used as a measurement of a person's financial behavior, namely:

1. Effective means being effective in using the money they have
2. Thrifty is being able to save finances and control your expenses
3. Paying obligations means that if you have debts, you must pay bills and obligations on time
4. Make a budget, that is, every money spent is made into a budget so that the expenditure is not greater than the income

According to (Susanti, Ismunawan, Pardi, & Ardyan, 2017), there are 5 indicators that become benchmarks in assessing a person's financial behavior, namely as follows:

1. Tendency to consider income and expenses
2. Need-based financial decision making
3. The nature of the environment in making financial decisions, meaning that a person's community or family can make that person indecisive in making decisions
4. Decision making based on emotion
5. Have perfect information before making financial decisions

Financial Knowledge

Financial knowledge is a scope of expenditure, income, assets, debt, and equity. this is usually in the decision to make an investment or financing that affects a person's behavior to use money (Herdinata & Pranatasari, 2020).

Financial knowledge is something financial that happens in our everyday environment. Financial knowledge is also defined as one's mastery in the world of finance.(Humaira & Sagoro, 2018). Financial knowledge is individual decision making that combines some knowledge and skills in making financial decisions (Harnovinsah et al., 2020).

Financial capability is the ability to obtain or evaluate financial information to make a decision on the financial (Nisa, Salim, & Priyono, 2020).

Based on some understanding of financial knowledge, it can be concluded that financial knowledge is everything related to finance such as assets or debts owned and can have an impact on how we make financial decisions related to the knowledge we have.

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Financial knowledge is everything related to how someone manages their finances and makes decisions about these finances. A person's financial knowledge can be influenced by several factors so that everyone's financial knowledge is different.

According to (Humaira & Sagoro, 2018) several factors that affect a person's financial knowledge are as follows:

1. Knowledge of financial management possessed by that person in consuming and using the money
2. Knowledge of the plans he has for his finances
3. Expenditures and income that occur in the financial.
4. Money and assets owned by that person

According to (Lestari, 2020) factors that can affect a person's financial knowledge are divided into 2, namely:

1. Internal factors are factors that come from the individual himself, such as how the individual manages and plans how the money he has will be used
2. External factors are factors that come from outside the individual but can influence the individual in making decisions about managing and deciding his finances. Such as the social, family and economic status of the person. In general, someone who has big obligations or big dependents on his family will have difficulty managing his finances because that person allows his family or other people to manage the money.

Financial knowledge is everything related to how someone manages their finances and makes decisions about these finances. To measure how a person's financial knowledge is, it is necessary to pay attention to indicators that can be a benchmark for financial knowledge of the individual.

According to (Harnovinsah et al., 2020), there are several indicators of financial knowledge, namely as follows:

1. Sharing, what is meant by division is how a person divides the money he has for savings and part of it is spent on daily needs.
2. Time value of money is the widely accepted assumption that there is a greater benefit in receiving a certain amount of money now than receiving the same amount of money in the future.
3. Loan interest, is the remuneration set by the bank to the borrower of funds, meaning that every loan in the form of cash or property and vehicles will have interest. So that the borrower must think carefully so that in the future there will be no difficulty in paying the interest on the loan.
4. Calculation of Interest Plus Capital, knowing or calculating the amount of interest plus capital will have an impact where we can find out how much money we have to pay in the future
5. Risks and Profits, every money owned will provide a risk if not managed properly and can provide benefits if managed properly
6. Compound Interest is the interest that is calculated by combining the principal loan plus the interest of the previous period
7. Inflation is a continuous increase in prices caused by the economy in a country
8. Diversification, namely the expansion or addition of the intention is to invest the money we have to become good assets in the future

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According to (Nisa et al., 2020), there are 4 indicators that can be used as a measuring tool for one's financial knowledge, namely as follows:

1. Financial management, namely how the individual manages his finances
2. Credit management, namely how the individual is calculated in borrowing money from the bank where he does not feel too burdened as a result of the interest on the loan.
3. Investment management, which is a way to save most of the money you have to invest in either stocks, gold or assets whose value continues to increase such as land so that the money you own will continue to increase in value.
4. Risk management, which is a way that is done by someone to be able to minimize the risk due to the money they have.

Financial Attitude

Financial attitude is an important contribution to an individual's financial success or failure. Individual financial attitudes will make it easier for individuals to determine an action in finance, such as in managing finances, financial budgets and how individual decisions about investment decisions have been determined. Financial attitude can be defined as a state of mind, opinion, and judgment in finance (Harnovinsah et al., 2020).

Financial attitudes direct a person to regulate various financial behaviors. Someone who has a good financial attitude will also be better in determining decision making related to his financial management system. On the other hand, people who have a bad financial attitude will also be bad at managing finances (Mirza, 2019). Financial attitude is a pattern of discipline in how a person manages his money. For this reason, a good financial attitude indicates good self-control as well. In order to ensure the creation of a good financial attitude, we need to dedicate self-discipline in managing money, such as after making a financial plan, obedience in carrying it out is very important (Sina, 2019). Financial Attitude is a view of money seen from the psychological aspect shown by the ability to control oneself over financial spending, making financial plans, making budgets, and taking appropriate financial decisions (Herdinata & Pranatasari, 2020).

According to (Harnovinsah et al., 2020), there are several factors that can affect a person's financial attitude, namely:

1. The amount of money owned, which means that someone's income or opinion and the money they have can be things that affect a person's financial attitude
2. Financial responsibility, meaning someone who has a big responsibility while the income earned is small, it is very difficult for the individual to be disciplined in using and saving the money they have.

According to (Rahmayanti, Nuryani, & Greetings, 2019), there are 6 factors that can affect a person's financial attitude, namely as follows:

1. An obsession is an uncontrollable feeling, idea, thought, image or emotion that can cause anxiety, resulting in a feeling of fear about your finances.
2. The ability to make money means how the individual is able to make steady money to meet his needs
3. Effort or effort, namely the individual's desire to produce and manage and create a sense of discipline and seriousness in doing so

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4. Inadequacy or inadequacy is someone who lives in complete lack so that it is difficult for him to manage his finances
5. Retention or savings in the form of an amount of money saved for future needs
6. Financial security is a sense of security that individuals have for their money

According to (Djou, 2019), there are several indicators that can be used as a benchmark for a person's financial attitude, namely:

1. Making a budget is having a habit of managing your finances by budgeting finances in buying anything
2. There is a sense of financial security, namely having a sense of security by managing the finances that are carried out
3. Independent in managing finances, namely being able to manage their finances without environmental assistance
4. Saving funds is the habit of having unexpected funds savings
5. Having a good perception of money means that the individual has a good opinion and knowledge of finances.

According to (Wicaksono & Nuryana, 2020), there are indicators that can be used as a benchmark for a person's financial attitude, namely as follows:

1. Attitudes towards daily financial behavior, namely how the individual's attitude in managing their finances to meet their daily needs
2. Attitude towards the savings plan, it means how an individual is able to refrain from buying something unnecessary so that a frugal attitude arises towards the individual
3. Attitude towards future financial ability, it means how a person saves a small part of what he has for the future

Conceptual Framework and Hypotheses

The conceptual framework is a description of the logical relationship from the theoretical basis and empirical studies that connect each variable in the study. The conceptual framework explains the concept of each variable and how the influence and relationship between these variables.

The Effect of Financial Knowledge on Attitud

Financial knowledge is a scope of expenditure, income, assets, debt, and equity. Usually involved in making decisions to invest or finance that can affect individual behavior in using money (Herdinata & Pranatasari, 2020). Individual knowledge about finance will have an impact on individual financial attitudes.

Financial attitudes direct a person to regulate various financial behaviors. Someone who has a good financial attitude will also be better in determining decision making related to his financial management system. On the other hand, people who have a bad financial attitude will also be bad at managing finances (Mirza, 2019).

Based on previous research (Syuliswati, 2020)The results show that financial knowledge has an effect on financial attitudes in students majoring in accounting at the Malang State Polytechnic. And based on other research (Rindivenessia & Fikri, 2021)obtained the same result, namely financial knowledge has a significant effect on financial attitudes.

H1: There is an effect of financial knowledge on financial attitudes

The Effect of Financial Knowledge on Financial Behavior

Financial knowledge is something that includes expenses, income, assets, debt and equity. Financial knowledge is usually related to making decisions in carrying out investments or financing that can affect a person's behavior in using the money they have (Herdinata & Pranatasari, 2020). Financial knowledge is one of the factors that can influence the financial behavior of a person or individual, therefore if the individual's financial knowledge is good it can affect the individual's financial behavior.

Financial behavior is an action in the use or use of money, in personal financial management, financial behavior affects a person's decision making in using the money he has (Aisyah et al., 2020). Good financial behavior will make someone calm and not in a hurry in making decisions about their finances.

Based on the previous understanding (Muhidia, 2018) obtained results which say that financial knowledge has no significant effect on financial behavior. However, based on the results of other studies, (Dayanti, Susanti, & Boto, 2020), (Aminatuzzahra, 2014) the results obtained that financial knowledge has a significant influence on financial behavior.

H2: There is an influence of financial knowledge on financial behavior

The Effect of Financial Attitude on Financial Behavior

Financial attitudes direct a person to regulate various financial behaviors. Someone who has a good financial attitude will also be better in determining decision making related to his financial management system. On the other hand, people who have a bad financial attitude will also be bad at managing finances (Mirza, 2019). Financial attitude is one of the factors that can affect a person's financial behavior, how disciplined, meticulous and careful people are in managing their finances, the better their influence on financial behavior. Financial behavior is an action in the use or use of money, in personal financial management, financial behavior affects a person's decision making in using the money he has(Aisyah et al., 2020). Financial behavior that is based on a disciplined and meticulous financial attitude in managing finances will cause the individual to be able to manage and use his finances well.

Based on the previous understanding (Muhidia, 2018), (Dayanti et al., 2020), (Aminatuzzahra, 2014), the results show that financial attitudes have a significant effect on financial behavior.

H3 :There is an influence of financial attitude on financial behavior

The Effect of Financial Knowledge on Financial Behavior Through Financial Attitude

Financial knowledge is everything about finance that is experienced or occurs in everyday life. Financial knowledge can also be defined as a person's mastery of the financial world (Humaira & Sagoro, 2018). An individual's knowledge of his finances will have an impact on the financial nature of the individual. Financial attitudes direct a person to regulate various financial behaviors. Someone who has a good financial attitude will also be better in determining decision making related to his financial management system. On the other hand, people who have a bad financial attitude will also be bad at managing finances (Mirza, 2019).

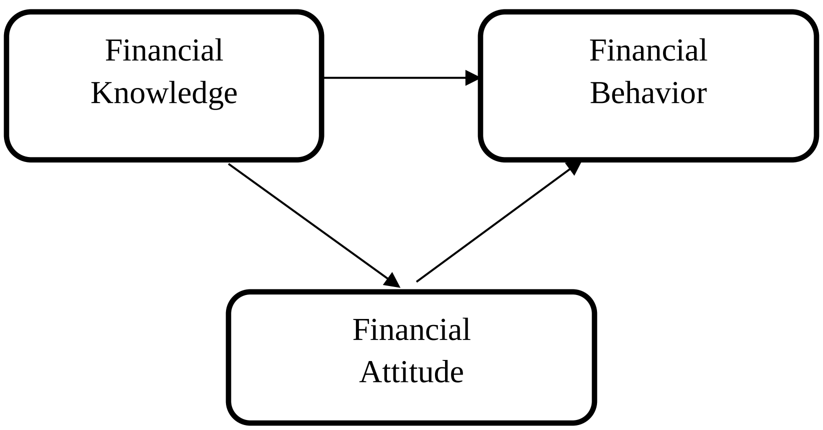
Financial knowledge and financial attitudes are factors that can influence a person's financial behavior. Someone who has good financial knowledge or understands how his finances work and can be used and how much expenses he has to do every day or month will make that person more careful, disciplined and careful in managing and using the money so that a good financial attitude arises. good. And if a person's financial knowledge and financial attitude are good, then that person's behavior in using the money they have will improve.

Financial behavior is an action in the use or use of money, in personal financial management, financial behavior affects a person's decision making in using the money he has (Aisyah et al., 2020).

H4 : There is an influence of financial knowledge on financial behavior through financial attitudes

Based on previous research terdahulu (Syuliswati, 2020); (Rindivenessia & Fikri, 2021) obtained results which say that financial attitudes are able to mediate the influence of financial knowledge on financial behavior

Figure 1**. Conceptual Framework**



METHODS

This study uses an explanatory research approach which aims to explain the causal relationship between hypothesis testing and research variables. Association research is research that aims to determine the relationship and influence of one variable with another variable (Juliandi, Irfan, & Manurung, 2014). Based on the above understanding, this research is an association study because the purpose of this study is to determine the effect of independent variables and dependent variables, namely financial knowledge, financial behavior and financial attitudes.

Population is the total number of items in a study (Juliandi et al., 2014). In this study, the population was students of the Faculty of Economics and Business, Muhammad University, North Sumatra. The number of students obtained from the UMSU official website was 4,539 people. Due to the large population, the Slovin formula with a tolerance of 10% will be used, namely:

$$n = = 97.84 \frac{4.539}{1+(4.539.0.1^2)}$$

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Thus the number of samples required is fulfilled to be 98 respondents.

The collection techniques are divided into four, namely interviews, observations, documentation and questionnaires. In analyzing the data using the SEM-PLS application using structural model analysis, this structural model analysis will analyze the relationship between variables, namely the independent variable and the dependent variable and the relationship between them.

RESULTS

Hypothesis Tester

This research uses the sem-pls method where something to be studied is:

1. **Analysis of the measurement model**
   Analysis of the measurement model has a function that can measure the reliability and validity of constructs in research that can find out the results of a study. The discriminant validity in the study are: Analysis of the measurement model serves to measure the construct reliability and validity of a study and to determine the results of Discriminant validity in a study. The results of the research are as follows:

a. **Construct Reliability and Validity**
   Construct reliability and validity are tests to measure the reliability of a construct. The reliability of a construct must be high enough. According to (Juliandi, 2018) construct reliability and validity criteria are as follows:

Table 1**. Construct Realibility & Validity**

	Cronbach Alpha	Rho_A	Composite Realibility	Average Variance Extracted (AVE)
Financial Knowledge	0.908	0.918	0.921	0.475
Financial Attitude	0.833	0.844	0.863	0.393
Financial Behavior	0.836	0.859	0.870	0.414

Source: Processed Data (2021)

The conclusions based on table 4.8 are the construct reliability and validity tables as follows:

a) The resulting reliability and validity table based on Table 4.8 are as follows: financial knowledge obtained with Crobach's Alpha (X1) is 0.0908, Rho_A is 0.918, the extracted mean variance is 0.475, comprehensive reliability is 0.0908. From these results, the comparison criteria, validity and construct validity gave good results, but the average variance extraction (Ave) value decreased to a value of <0.6.

b) The financial relationship (X2) obtained by Cronbach's Alpha is 0.836, Rho_A is 0.859, the average variance extraction (Ave) is 0.393, composite reliability is 0.863. From the results obtained, good results were obtained for the criteria used as a measure of reliability and construct validity, but for the average variance extracts (Ave) the average results were not good, because the value was <0.6.

c) Behavioral finance (Y) was obtained from Cronbach's Alpha 0.836 Rho_A 0.859, average variance extraction 0.414 and composite reliability 0.870, which are good standards for reliability and validity criteria, but since the value is < 0.6, the mean value is omitted from it. (Ave) got bad results

b. Discriminant Validity

Discriminant validity is the extent to which a construct is completely different from other constructs, the construct is unique. In measuring discriminant validity the best value that can be seen is the value of the heretroit-monotrait ratio (HTMT) is <0.90 (Juliandi, 2018).

Table 2. **Discriminant Validity**

	Financial Knowledge	Financial Attitude	Financial Behavior
Financial Knowledge			
Financial Attitude	0.251		
Financial Behavior	0.381	0.382	

Source: Processed Data (2021)

Based on these results, several conclusions can be drawn, including:

1) The result of the variable X1 is 0.251, the results of the discriminant validity relative to X2 are good for both variables, this can be seen from the results that are <0.90
2) The results of the X1 variable against Y are 0.381. The results of the discriminant validity of the two variables are very good, this can be seen from the results obtained, namely <0.90
3) The results of the X2 versus Y variables are 0.382, and the results of the discriminant validity for both variables are very good, it can be seen from the results <0.90.

2. Structural Model Analysis (Internal Model)

Structural Model Analysis to calculate R-squared, f-squared, direct effect, indirect effect and total effect. Calculate as follows:

a. R-Square

*R-Square*is a measure of the proportion of changes in the value of the affected variable which can be explained by the variable that affects it. Useful for predicting whether a model is good or bad (Juliandi, 2018b).

Table 3. **R-Square**

	R-Square	R- Square Adjusted
Financial Attitude	0.133	0.114

Source: Processed Data (2021)

The results of testing the R-squared value are as follows:

a) The adjusted model path R-square 1 = 0.114. That is, the explanatory power of the financial knowledge variable on the financial attitude variable is 0.114 which is included in the weak category.

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b) The adjusted model path R-squared 2 = 0.119. This means that the explanatory power of the financial knowledge and financial attitude variables on the financial behavior variable is 0.119 which is included in the weak category.

One. F-squared

*F-squared*is a measure used to determine the relative effect of a variable that affects the affected variable (Juliandi, 2018b). According to Cohen's F-square criteria (Juliandi, 2018b):

a. If the value of f-square = 0.02 then the effect of the influence variable on the influence variable is small.

b. If the value of f-square = 0.15, then the effect of the affected variable on the affected variable is moderate.

C. If the f-squared value = 0.35, then the influencing variable has a large influence on the affected variable.

Table 4. **F-Square**

	Financial Knowledge	Financial Attitude	Financial Behavior
Financial Knowledge		0.146	0.005
Financial Attitude			0.122
Financial Behavior			

Source: Processed Data (2021)

Based on the F-squared table, the following conclusions can be drawn from the F-squared table value:

a) the X1 variable, namely financial knowledge, has a small effect on the X2 variable, namely financial attitudes, and the value is 0.146.

b) The financial knowledge variable X1 has a small effect on the Y variable, namely financial behavior with a value of 0.005.

c) Variable X2, namely financial attitudes, has a small effect on variable Y, namely financial behavior with a value of 0.122.

One. influence

Direct effect analysis can be used to test the hypothesis of the direct effect of the variables that affect the variables that are affected. Direct impact actions according to (Juliandi, 2018b) include:

1) Path coefficient, if the value of the path coefficient is positive then the influence of the variable on it is unidirectional, if the value of the variable that affects it increases or increases then the value of the affected variable also increases or increases. If the value of the path coefficient is negative, the effect of the pair of variables is in the opposite direction, if the value of the influencing variable increases/increases, the value of the affected variable decreases.

2) Profitability/Significance or P-value, if P-value < 0.05, it is significant. Not significant if the P value > 0.05.

Table 5. **Path Coefficients**

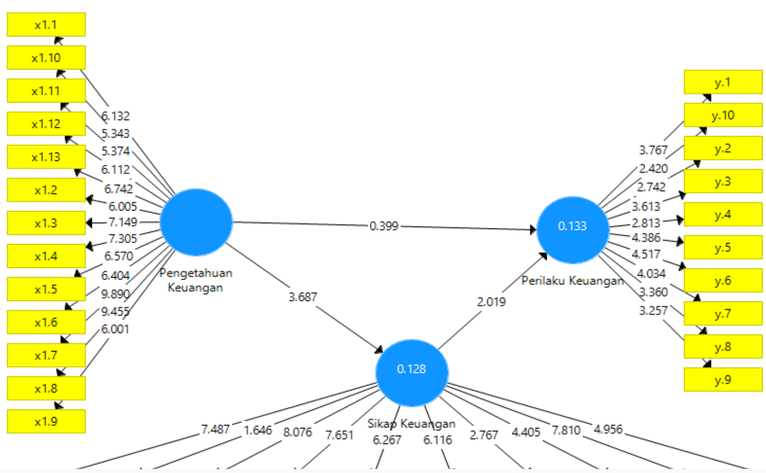
	Original Sample	Sample Mean	Standard Deviation	T Statistics	P Values
Financial Knowledge→Financial Behavior	0.069	0.077	0.174	0.399	0.690
Financial Knowledge→Financial Attitude	0.357	0.400	0.097	3,687	0.000
Financial Attitude → Financial Behavior	0.334	0.363	0.165	2.019	0.004

Source: Processed Data (2021)

Based on the table path coefficients, the following conclusions can be drawn, among others:

a) The effect of the financial knowledge variable on financial behavior is positive and not significant. This is based on the calculation results where the p values are 0.690 or not <0.05
b) The effect of the financial knowledge variable on financial attitudes is positive and significant. It is based on the calculation results where the p value is 0.000.
c) The effect of the financial attitude variable on financial behavior is positive and significant. This is based on the calculation results where the p value is 0.004.

Figure 2. **Mediation Effect Image**



Source: Processed Data (2021)

a. Indirect effect

From the path coefficient table, among others, the following conclusions can be drawn:

a) The effect of the financial knowledge variable on financial behavior is positive and not significant. This is based on p-value 0.690 or not <0.05

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b) The effect of financial knowledge on financial attitudes is positive and significant. It is based on a calculation with a p-value of 0.000.

c) The effect of the financial attitude variable on financial behavior is positive and significant. This is based on a p value of 0.00

Table 6. **Indirect Effect**

	Original Sample	Sample Mean	Standard Deviation	T Statistics	P Values
Financial Knowledge→Financial Attitude→Financial Behavior	0.119	0.143	0.071	1,680	0.093

Source: Processed Data (2021)

Based on the table above, it can be concluded that the effect of financial knowledge on financial behavior with financial attitudes as a mediating variable is not significant.

b. *Total effect*

It is the sum of the direct and indirect effects (Juliandi, 2018).

Table 7. **Total Effect**

	Original Sample	Sample Mean	Standard Deviation	T Statistics	P Values
Financial Knowledge→Financial Behavior	0.188	0.220	0.161	1,169	0.242
Financial Knowledge→Financial Attitude	0.357	0.400	0.097	3,687	0.000
Financial Attitude → Financial Behavior	0.334	0.363	0.165	2.019	0.004

Source: Processed Data (2021)

Based on the total effect table, the following conclusions can be drawn, including:

1) The total effect of the financial knowledge variable on financial behavior, namely work discipline, is 0.242
2) The total effect of the financial knowledge variable on financial attitudes, namely work discipline, is 0.000
3) The total effect of the financial knowledge variable on financial behavior, namely work discipline, is 0.044

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DISCUSSION

The Effect of Financial Knowledge on Financial Attitudes

Based on the results of data analysis and processing using the sem pls application, the result is 0.000 can be used to test the hypothesis of indirect effects of a variable that affects the affected variable which is mediated by an intermediary variable. (Juliandi, 2018b). According to (Julia Andy, 2018). The indirect impact assessment criteria are:

a) P value <0.05 is considered significant, that is, the mediating variable mediates the effect of the variable that affects the affected variable. In other words, the effect is indirect.

b) It is not significant if the P value > 0.05 which means that the mediating variable does not take into account the influence of the variables that affect the affected variables. In other words, the effect is immediate.

Based on the results of data analysis and processing using the sem pls application, the result is 0.000. Based on the results of this study, financial education has a positive and significant effect on the financial attitudes of students of the Faculty of Economics and Business, University of Sumatra Mohamed University. Financial literacy includes expenses, income, assets, liabilities, and equity. Financial knowledge is often associated with decisions to invest or finance which can affect a person's behavior with the funds they have (Herdinata & Pranatasari, 2020). What individuals know about their financial situation will have an impact on their financial behavior. Financial attitudes guide a person to regulate various financial behaviors. People with good financial attitudes will also be better at making decisions about their financial management system. On the other hand, people with poor financial attitudes are also bad at managing finances (Mirza, 2019).

The findings of this study are the same as several previous studies (Syuliswati, 2020), which showed that financial education had an effect on the financial attitudes of accounting students at the National Polytechnic of Malang. And based on other studies (Rindivenessia & Fikri, 2021) and (Mukmin, Gunawan, Arif, & Jufrizen, 2021), they achieved the same result that financial education has a significant impact on financial attitudes.

The effect of financial knowledge on financial behavior

Is 0.690 according to the results of data analysis and processing using the sem pls application. Based on these results, financial education has a positive and insignificant effect on the financial behavior of students of the Faculty of Economics and Business, University of Sumatra Mohamed University. Financial literacy includes expenses, income, assets, liabilities, and equity. Financial knowledge is often associated with decisions to invest or finance which can affect a person's behavior with the funds they have (Herdinata & Pranatasari, 2020). Financial knowledge is one of the factors that influence the financial behavior of a person or individual, so that if an individual's financial education is good, it will affect individual financial behavior. Financial behavior is the act of using or using money, and in personal financial management, financial behavior affects a person's decision to use the money he has (Aisyah et al., 2020). Good financial behavior leads to calm rather than rushing financial decisions.

The findings obtained are the same as those obtained from several studies (Muhidia, 2018), namely that financial education has no significant effect on financial behavior. However, based on the results of other

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studies, (Dayanti et al., 2020), (Aminatuzzahra, 2014) and (Mukmin et al., 2021) the results show that financial education has a significant impact on financial behavior.

The Effect of Financial Attitudes on Financial Behavior

Based on the results of the analysis and data processing using the sem pls application, the result is 0.004. Based on these results, financial knowledge has a positive and significant effect on financial behavior in students of the Faculty of Economics and Business, Universitas Muhammadiyah Sumatera Utara.

Financial attitudes direct a person to regulate various financial behaviors. Someone who has a good financial attitude will also be better in determining decision making related to his financial management system. On the other hand, people who have a bad financial attitude will also be bad at managing finances(Mirza, 2019). Financial attitude is one of the factors that can affect a person's financial behavior, how disciplined, meticulous and careful people are in managing their finances, the better their influence on financial behavior.

Financial behavior is an action in the use or use of money, in personal financial management, financial behavior affects a person's decision making in using the money he has(Aisyah et al., 2020). Financial behavior that is based on a disciplined and meticulous financial attitude in managing finances will cause the individual to be able to manage and use his finances well.

The results obtained are the same as some other results (Muhidia, 2018), (Dayanti et al., 2020), (Aminatuzzahra, 2014), the results show that financial attitudes have a significant effect on financial behavior.

The Effect of Financial Knowledge on Financial Behavior Through Financial Attitudes as A Mediating Variable

Based on the results of the analysis and data processing using the sem pls application, the result is 0.004. Based on these results, financial knowledge has a positive and insignificant effect on financial behavior with financial attitudes as a mediating variable for students of the Faculty of Economics and Business, Universitas Muhammadiyah Sumatera Utara. Financial knowledge is everything about finance that is experienced or occurs in everyday life. Financial knowledge can also be defined as a person's mastery of the financial world (Humaira & Sagoro, 2018). An individual's knowledge of his finances will have an impact on the financial nature of the individual. Financial attitudes direct a person to regulate various financial behaviors. Someone who has a good financial attitude will also be better in determining decision making related to his financial management system. On the other hand, people who have a bad financial attitude will also be bad at managing finances (Mirza, 2019).

Financial knowledge and financial attitudes are factors that can influence a person's financial behavior. Someone who has good financial knowledge or understands how his finances work and can be used and how much expenses he has to do every day or month will make that person more careful, disciplined and careful in managing and using the money so that a good financial attitude arises. good. And if a person's financial knowledge and financial attitude are good, then that person's behavior in using the money they have will improve. Financial behavior is an action in the use or use of money, in the management of personal finances, (Aisyah et al., 2020).

Based on previous research (Syuliswati, 2020); (Rindivenessia & Fikri, 2021), the results obtained which say that financial knowledge has an effect on financial behavior with financial attitudes as a mediating variable.

CONCLUSION

Based on the theory and research results above, some conclusions can be drawn as follows: Financial knowledge has a positive and significant effect on the value of financial attitudes in students of the Faculty of Economics and Business, Universitas Muhammadiyah Sumatera Utara. Financial knowledge has a positive and insignificant effect on financial behavior in students of the Faculty of Economics and Business, Universitas Muhammadiyah Sumatera Utara. financial attitudes have a positive and significant effect on the value of financial attitudes in students of the Faculty of Economics and Business, Universitas Muhammadiyah Sumatera Utara, and financial knowledge has no significant effect on financial behavior through financial attitudes in students of the Faculty of Economics and Business, Universitas Muhammadiyah Sumatera Utara.

Based on the conclusions obtained, the suggestions that can be given are: Students of the Faculty of Economics and Business of the Universitas Muhammadiyah Sumatera Utara should learn more about knowledge in using their money, students of the Faculty of Economics and Business of the Universitas Muhammadiyah Sumatera Utara have a clear attitude and calculation towards good finances. owned, students of the Faculty of Economics and Business, University of Muhammadiyah North Sumatra must use the money they have for basic needs first. Students of the Faculty of Economics and Business at the Universitas Muhammadiyah Sumatera Utara should be able to estimate the incoming and outgoing finances and for further research it is expected to use a wider variety of variables to obtain better results from this research. The limitations of this study are the author's lack of time and knowledge and too few variables used. So it is hoped that future research will use more and different variables than the research conducted.

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