

Factors affecting household debt to moneylenders

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Abstract

Purpose: Moneylenders, sometimes called 'loan sharks' due to their high interest rates, are informal financial institutions that offer loans not in line with Islamic law. This study analyzes the factors that influence the behavior of households regarding debt to moneylenders.

Research Methodology: This research employs descriptive and logistic regression analyses using primary data collected from locals in Jagapura village, Cirebon.

Result: The results indicate that basic household necessities determine their debt behavior. However, Islamic financial literacy and increasing income present effective solutions for moneylenders to overcome their debt.

Limitation: This study is based on primary data from a specific village, Jagapura, in Cirebon, which may not be representative of all households in debt to moneylenders in other regions or settings.

Contribution: The study suggests that Islamic financial institutions should assist unbankable communities needing funds for daily expenses by performing social functions such as offering interest-free loans (*qardhul hasan*) and providing Islamic social finance. The establishment of sharia compliant savings and loans could also be a solution to usury-related issues.

Keywords: *Household, debt, loan shark, determinants, logistic regression*

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1. Introduction

Daily activities are closely related to consumption, ranging from consumption of basic needs to health, education, entertainment, and other aspects of consumption. Furthermore, consumption expenditure activities in the community have existed from the beginning to the end of their lives (Fielnanda and Sahara 2018). Furthermore, according to Putra (2020), needs are divided into three parts: primary, namely clothing, food, and housing. Second, secondary refers to fulfilling basic needs such as health, education, and transportation. The third is tertiary to improve social status, for example, by buying jewelry. According to Shohib (2015), the problems experienced by individuals and families occur when income is unable to meet life needs.

In addition, based on data from the BPS (BPS, 2022), the average monthly household expenditure in Indonesia according to food and non-food categories in 2017 reached IDR 1.03 million; in 2018, it reached IDR 1.12 million and became IDR 1.16 million in 2019. The consumption expenditure of the population has increased but is still below the poverty line, which shows the minimum rupiah needed to fulfill daily needs. Based on data from the BPS (2020), in September 2019, the poverty line was IDR 2.01 million and increased in September 2020 with a poverty line of IDR 2.21 million per poor household per month (BPS, 2021).

According to Musadad (2019), debt action is conducted when an individual's or family's income cannot meet their daily needs. Debts are included in the economic activities category and involve

various groups of people in lending and borrowing transactions (Yuswalina, 2013). The law of debt in Islam is permissible; therefore, in Islam, it is recommended to give debt to those in need (Aziz & Ramdansyah, 2016). Islam also recommends that lenders tolerate debt repayment periods for borrowers who struggle to pay off their debts. It would be better if the lender gave it to those in need (Jalil, Zumrah, & Nizah, 2020).

Daily needs that cannot be met by earned income allow people to make loans. Financial institutions that offer loans to the public are official and unofficial. According to L. Anggraeni, Puspitasari, El Ayyubi, and Wiliasih (2013), which regulates official financial institutions is the banking law, and the supervisor is Bank Indonesia (BI), for example, such as Bank Syariah Mandiri (BSM), while unofficial financial institutions, such as moneylenders and mobile banks. According to Ayogi and Kurnia (2015), to meet their daily needs, people tend to make loans to moneylenders that contain elements of interest or usury prohibited in Islam. Income that cannot meet life needs allows people to conduct loan transactions. However, what is happening today is a loan transaction using a rent system that does not follow Islamic principles.

Jagapura Village is located in Gegesik District, Cirebon Regency, West Java. The majority of the people in Jagapura Village are Muslims. Most of the jobs occupied by the people of Jagapura Village work as farm laborers with uncertain daily incomes. Based on data from the Village Index Building (IDM) from Kemendes (2020), 4,101 people work as farm laborers, making it possible for loan transactions to be carried out by the Jagapura Village Community to meet their daily needs. Currently, several formal financial institutions are located close to Jagapura Village. The distance between the locations of formal financial institutions that are quite close to Jagapura Village is 4–15 km, for example, Baitul Maal Wa Tamwil (BMT), Bank Rakyat Indonesia (BRI), Rural Banks (BPR), and BRI Syariah.

Financial institutions such as banks that have reached remote villages can make it easier for people to carry out transactions that provide security (Ilahi, Tanjung, & Basri, 2020). According to Laely and Komari (2017), banking institutions in which the community can reach remote villages should be put to good use. For example, people can use banking institutions to overcome capital problems that often occur in entrepreneurship.

However, the community, especially households in Jagapura Village, is still conducting transactions with informal financial institutions, namely moneylenders or mobile banks that offer loans directly to households in Jagapura Village with various transaction conveniences by moneylenders. Therefore, the existence of moneylenders in rural communities is solely because of the high household demand for loans offered by moneylenders.

Based on this background, the objectives of this study are as follows. First, we identify the characteristics of households in Jagapura Village that owe and do not owe money to moneylenders. Second, we analyze the factors that influence households in Jagapura Village owing to moneylenders.

2. Literature Review

Debts, in Islamic economic literature, are known as "al-qardh." They represent a lending and borrowing transaction between the lender and borrower. Unlike typical loans, al-qardh does not expect any return on its loan amount. This type of transaction is based on a "tabarru" contract, which is about mutual help without seeking profit (Hannanong & Aris, 2018). Islamic teachings, including the Qur'an and hadith, supported the act of lending. Some scholars even believe that lending to those in need is more rewarding than regular charity because it signifies helping someone in genuine need (Alam and Utami 2021). Manara (2011) researched why people go into debt. Their findings suggest various reasons, including business investments, buying homes, purchasing durable goods, covering children's needs and education, savings, and personal growth and happiness.

2.1. Demand for Financing

Demand is an economic principle that refers to the desire of consumers to buy goods and services and their willingness to pay the price for specific goods or services. Demand is formally defined as effective demand, which means that consumer wants or needs are supported by the ability to pay, that is, the budget derived from disposable income. Income gives individuals purchasing power in the market through demand (Dinar & Hasan, 2018).

According to Muflihin (2019), in the Islamic concept, price determination is carried out by market forces; namely, the forces of demand and supply must both be willing, and no party feels forced or deceived by the error of the object of the transaction of certain goods and at a certain price level. In addition, Ibn Khaldun recommends applying a low price to goods offered without harming the party offering. According to Ningsih and Zuhroh (2010), the rising prices of goods and services encourage people to fulfill their needs. Therefore, the process of fulfilling life necessities can be accomplished by submitting a credit request. According to Aris and Syechalad (2018), credit is the ability to purchase or carry out a loan with an agreement on a predetermined payment time. Furthermore, credit is a financial facility for a person or business entity that needs a loan with a predetermined repayment period.

According to Kasmir (2005), there are several types of credit and financing options. First, working capital loans, such as buying raw materials and paying employees, are used to finance the working capital needed by borrowers. Second, Investment Credit is a loan that meets the borrower's long-term capital needs when starting or developing their own businesses. Third, Consumer Credit is a loan intended for consumption activities, not for business capital. For example, the primary, secondary, and tertiary needs must be met.

According to Vikaliana (2017), the interest rate is the price of borrowing money. Credit interest rates influence credit demand. Rising interest rates can worsen loan quality because the higher the interest that must be paid by the debtor, the more difficult it will be to repay the loan, and high-interest rates can also harm debtors.

2.2. Informal Financing Institutions

Informal credit institutions provide loan services and are not legal entities. Informal credit institutions play the same role as formal credit institutions; the difference is that informal credit institutions disburse loans without supervision and regulations from law (Alam & Utami, 2021). According to Yekti and Sulastyah (2020), informal credit institutions have a flexible nature, which is indicated by easy loan procedures so that for some micro business actors with informal credit institutions, business capital needs can be met.

Based on the research conducted by Vikaliana (2017), salted fish processors in Muara Angke are more interested in using informal credit because informal credit does not impose conditions and guarantees that must be met, only by relying on trust between the two parties, namely prospective customers and informal credit institutions. Four informal credit institutions have developed in the Muara Angke: collector traders, fish traders, daily banks, and auctions.

Moneylenders, often referred to by the community as mobile banks (bank keliling), are informal credit institutions that offer loans individually by visiting customers directly. In general, the target of mobile banks is the middle-to-lower economic class community by providing easy loan procedures. However, in practice, loans are accompanied by high-interest rates (Parlina 2017). According to Ginda (2019), loans offered by moneylenders to prospective customers are loans with easy terms and without collateral. Indeed, this term is very tempting for an unbankable who requires money.

2.3. Riba

Riba is the reward the lender obtains against the borrower from the loan's principal, which must be repaid. Riba, in the era of jahiliyyah for Arabs, is called usury jahiliyyah. Riba jahiliyyah is a debt transaction agreement carried out by two parties with the condition that the return is accompanied by

an additional according to a predetermined time. Riba is closely related to the inability of a borrower to pay off his loan, so there is an agreement between the two parties regarding the maturity and additional principal of the loan that must be paid. The current practice of usury causes misery (zulm) for poor people because they have to pay off loans and interests (Mughtar, 2018).

Riba or interest contained in a rent transaction is an addition to a loan with a motive as a determining factor in the development of a business to create an agreement between the debtor and creditor to conduct transactions with the rent system. The current practice of usury existed before Islam came, and it is not only Islam that recognizes usury, but also other religions. The prohibition of usury also existed before Islam came, and there was no difference between other religions, such as Hinduism, Buddhism, Judaism, and Christianity, which also prohibited the practice of usury (Karunia, 2020).

Transactions containing usury elements are prohibited because of their unethical nature, which makes other parties feel exploited. The purpose of prohibiting usury is to prevent losses between transacting parties (Nur 2015). Riba is forbidden and prohibited in Islamic teachings, and, in essence, all forms of economic problems that occur in this world lead to munkar. Therefore, as Muslims, being careful in doing something is necessary to avoid actions forbidden by Allah (Wahab, 2016). Transactions that are free from usury elements will be more beneficial to human life. In addition, development and social welfare are realized if all forms of transactions are free from the element of usury (Naqvi, Abbas, & Ahmad, 2016).

2.4. Consumer behavior

According to Santoso, Munawi, and Nevita (2020), consumer behavior is when a person performs activities, such as searching, selecting, buying, using, and evaluating goods and services to fulfill all their needs and desires through product purchase decisions. Furthermore, according to Kotler (2005), several factors influence consumer behavior toward a product's purchasing decisions, including the following.

1. Cultural factors determine consumers' decisions to purchase products. Some of these cultural factors include culture, subculture, and social class.
2. Social Class Factors include the division of classes in society, including religion, education, economic status, and descent. The factors of a person belonging to a social class are wealth and income, occupation, and education.
3. Family factors, namely family, influence the decision-making process for purchasing a product.
4. Personal factors, namely, personal characteristics, play an important role in influencing purchasing decisions. These personality characteristics included age, gender, place of domicile, occupation, economic conditions, personality, and self-awareness.
5. Psychological factors included motivation, views, skills, knowledge, and beliefs.

As for the theory of Islamic consumer behavior, according to Kurniati (2017), the goal of a Muslim towards property and services is only to seek the reward of goodness and achieve happiness in the world and the hereafter. Therefore, there are principles in Islamic economics to deal with problems in consumer behavior, namely: (i) living frugally, namely by placing more importance on needs than wants; (ii) performing zakat, infaq, sadaqah, waqf, gifts, voluntarily and without expecting praise or reward; and (iii) running a lawful business, which is free from elements of usury, gharar, and maysir.

2.5. Factors Influencing Household Behavior in Debt to Moneylenders

Theoretically, there are several factors that influence household debt behavior to moneylenders. The explanation for this is as follows.

2.5.1. Life necessities

Based on the explanation of accounts payable, there are several reasons why someone owes a debt, one of which is to survive and provide the basic needs of food and shelter for their family. According to Suasti (2019), to achieve a prosperous life, five necessities are needed: basic needs, namely the need for clothing, food, housing, education, and health. Environmental security is also needed to support human life and depends on a person's ability to meet these needs. Based on research by

Novida and Dahlan (2020), a community's economic needs include primary, secondary, and tertiary needs. Not all humans can meet their daily needs due to income factors that do not meet the needs of life, so the life necessities factor is one of the factors that can affect a person making loan transactions with moneylenders to cover their daily needs.

2.5.2. *Business Capital*

Based on the debt-receivable theory, a person's purpose in debt is to invest in a business or capital to run his business. Capital plays a somewhat important role in production because an entrepreneur who will set up a business or expand an existing business requires sufficient capital for the business to be established. Sufficient capital influences the smoothness, development, and income of a business. Capital can be obtained using money or borrowing through financial institutions such as banks (Istinganah & Widiyanto, 2020). According to Faizun, Nurohman, and Umam (2020), the factors that influence or the reason someone owes money to moneylenders or mobile banks is to increase business capital so that the existence of loan sharks is needed by the community to help meet their capital without complicated administrative requirements and without collateral that must be met.

2.5.3. *Ease of Transaction*

According to research conducted by Nasrulloh (2020), the factors that influence a person's debt to mobile banks or moneylenders are due to the ease of transactions provided through the provision of loan services for capital and consumption with easy requirements, without complicated procedures so that the existence of mobile banks or moneylenders is welcomed by society. Sudarto's (2021) research states that the ease of transactions is used as an excuse for traders to owe money to moneylenders, such as a fast disbursement process with mutual trust.

2.5.4. *Promotion*

According to Imansyah, Rahmawati, and Maryono (2015), promotion is an activity to introduce a product so that it is known to exist and consumers are interested in buying it. Furthermore, according to Tasruddin (2015), there are four promotional mix activities, including (i) advertising, namely, according to Kurniasanti, Sumarwan, and Kurniawan (2014), there are four main functions of advertising: informative, persuading, reminding, and entertainment; (ii) sales promotion; (iii) publication, which provides indirect influence through mass media so that consumers know and are interested in buying goods or services; and (iv) personal selling, an activity that is carried out personally and flexibly so that sellers can easily find out what consumers want. Research by Fathurrahman and Amirah (2021) shows that promotion factors influence someone to use loan sharks because the promotions carried out by moneylenders are more attractive and flexible when compared to formal microfinance institutions.

2.5.5. *Islamic Financial Literacy*

The current phenomenon is a low level of public financial literacy. Research by Paranita and Harahap (2020) regarding increasing financial literacy in Rafel's West Jakarta eating village shows that the understanding of tenants regarding financial service products is still minimal, so they tend to choose online-based loans or loan sharks. Furthermore, based on research conducted by Darmawan and Fatiharani (2019), financial literacy influences a person's decision to take credit. Good financial literacy is indicated by one's understanding of financial products and concepts that can be obtained with the help of information. According to Remund (2010), there are several categories of financial literacy, including (a) financial knowledge, (b) ability to communicate financial concepts, (c) ability to manage personal finances, (d) skills in making appropriate financial decisions, and (e) confidence in conducting effective financial planning for the future. Islamic financial literacy is knowledge and ability related to the concept of Islamic finance in the broader community so that finance can be utilized and appropriately managed based on Sharia principles.

2.5.6. *Income*

Income is the income that a person receives from work or other gifts. This income can be in the form of goods or money to meet life's needs. According to Indraswari, Sari, Dewi, and Lestiyadi (2021), there are two meanings of income in economics and accounting. The understanding of income from

an economic point of view is the maximum value that a person can consume in a period and at the end of the period. In contrast, understanding income from the accounting side has two perspectives. First, income is the income from company operations, also called the inflow of net assets. Second, income is the activity of producing goods and services that are distributed to consumers, also known as the outflow of goods and services. Based on research by Panjaitan (2018), the low level of community income due to uncertain sources of income from working as a trader, farm laborer, or housewife is used as an excuse to owe money to moneylenders.

2.6. Empirical Review

L. D. Anggraeni, Sucipto, and Rohmat (2020) analyzed the factors influencing Muslim communities using "bank emok" (local name for informal moneylender) services in Cilalawi Village, Sukatani District, Purwakarta Regency. A qualitative or naturalistic approach was used. The results of his research indicate that there are factors that influence people to use e-mak-bank services. Internal factors include age, economic situation, occupation, lifestyle, and psychological factors (motivation, perceptions, and attitudes of society), while external factors include cultural, social, and marketing factors.

Sitepu's research (Sitepu, 2020) analyzes the phenomenon of loan sharks in exploratory studies in the Bekasi Regency and its surroundings. A qualitative approach is used. The results of his research show that moneylenders are widespread in this area. People borrow from moneylenders because of easy access, urgent needs, and compulsion.

Research by Pratiwi, Prajawati, and Basir (2021) analyzed loan shark credit and friendship. This research method uses a qualitative approach and the Miles and Huberman model, which include data reduction, data display, and conclusion drawing or verification. The results of his research indicate that the perceptions of the residents of Kauman Village, Pasrepan Village, regarding loan shark credit, namely as business capital, a forum for friendship, help, and credit interest, are considered compensation for loan sharks.

Fathurrahman and Amirah (2021) analyzed the determinants of the dependence of Muslim traders in traditional markets on loan sharks in the Traditional Markets of the Special Region of Yogyakarta. This method uses multiple linear regression. The results of his research indicate that convenience and promotion factors significantly affect market traders' interest in interest loan sharks.

Faizun et al. (2020) analyze the patterns and formulations of releasing the dependence of small traders on moneylenders in the Ngemplak Tulungagung Market. This research used a descriptive qualitative method. The results of this research indicate that the leading cause of Ngemplak market traders' dependence on moneylenders is the ease of borrowing compared to borrowing from banks or other capital-providing institutions.

Amedea and Hasmira (2020) analyzed the use of debt by housewives by moneylenders in Jorong Kuranji, Guguak 8 Koto District, and Lima Puluh Kota Regency. This research uses a qualitative method based on the type of case study. The results of his research indicate that housewives use debt to trade, pay children's school fees, and buy goods that are not needed.

This study analyzes the factors that influence people's debt toward moneylenders. There is a difference between the research conducted in previous studies. These differences are found in the time and place of the research to be carried out, the respondents used as research, the methods used, and the additional variables used, namely, Islamic financial literacy and income. The similarities with previous research include the variables used by researchers, such as the necessities of life, capital, ease of transactions, and promotions.

3. Research Methodology

3.1. Data

The primary and secondary data were used in this study. The primary data were obtained through interviews and questionnaires. Interviews were conducted to determine the household characteristics. A questionnaire was conducted to determine the factors influencing household borrowing from moneylenders with the subject studied, namely households in Jagapura Village. Simultaneously, secondary data were obtained from the local village government and other sources, such as the Central Statistics Agency. The population used in this study was the household population of Jagapura Village, Gegesik District, and Cirebon Regency. Probability sampling was used in this study, or samples were randomly sampled using a proportional stratified random sampling technique. Proportional stratified random sampling or strata samples were taken proportionally using percentage size. Therefore, the number of samples collected in each stratum was not the same according to the total population of each stratum. The sample size was determined using the Slovin method. Based on the calculation using the Slovin formula, a sample of 100 respondents was obtained, consisting of 50 respondents who owed money to moneylenders and 50 respondents who did not owe money to moneylenders, as follows:

$$n = \frac{N}{1 + Ne^2}$$

$$n = \frac{33.248}{1 + 33.248(0,1)^2} = 99,7 \approx 100$$

where n, N, and e represent the sample size, population size, and error margin, respectively. Furthermore, based on the results of the sample calculation using the Slovin formula, 100 respondents were obtained, which would then be further divided based on the stratified (stratified) sampling method with the following formula (Kamal, Rahmadiane, & Utami, 2019):

$$ni = \frac{Ni}{N} \times n$$

where:

- ni : Number of samples by grade
- Ni : Total population by level
- N : Total population
- n : Total number of samples

The results of the stratified sampling are shown in Table 1.

Table 1. Stratified Sampling

No.	Name of village	Population (person)	Proportional sample size
1	Jagapura Kulon	8.95	$(8.950 \div 33.248) \times 100 = 27$
2	Jagapura Lor	7.879	$(7.879 \div 33.248) \times 100 = 24$
3	Jagapura Kidul	8.855	$(8.855 \div 33.248) \times 100 = 26$
4	Jagapura Wetan	7.564	$(7.564 \div 33.248) \times 100 = 23$
	Total	33.248	100

Source: own estimation

3.2. Methods

Descriptive analysis and logistic regression analysis were used in this research. The descriptive analysis provides an overview of household characteristics, while the logistic regression analysis analyzes factors influencing household behavior in debt to moneylenders. According to Sari (2016), logistic regression analysis is a method used to analyze categorical data or the dependent variable (Y)

on a binary scale and the independent variable (X) on a continuous or categorical scale. Logistic regression with a binary dependent variable or response variable is called binary logistic regression. For example, to agree is denoted by the number 1, and to disagree is denoted by the number 0 (Bekti, Pratiwi, Jatipaningrum, & Auliana, 2017).

Logistic regression is the process of modeling the probability of discrete outcomes given independent variables. The most common logistic regression model is binary, with two values: true or false, and yes or no. In logistic regression, there is a dependent variable, namely a dummy variable, which has two choices, namely 1 for "Yes" and 0 for "No." The value of the odds ratio in the logistic regression determines the large or small influence of the independent variable on the dependent variable by looking at the value of exp.

Therefore, the logistic regression method will be used in this study to test whether variable X (independent) can explain variable Y (bound). Respondents who own money to moneylenders are denoted by number 1, and respondents who do not own money to moneylenders are denoted by number 0. Furthermore, the odds ratio value was used to determine the effect of each independent variable on the dependent variable. The following is a logit model and odds ratio, according to Gujarati (2004):

$$Li = \ln \frac{Pi}{1 - Pi} = \beta_1 + \beta_2 X_i + u_i$$

$$odds\ ratio = \frac{Pi}{1 - Pi}$$

where Pi represents odds ratio 1.

Based on the above formula, the following model is obtained.

$$Li = \ln \frac{Pi}{1 - Pi} = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + u_i$$

where Li is the respondent's request to owe money to moneylenders (1=Respondents owe money to moneylenders; 0=Respondents do not owe money to moneylenders), 0 is a constant, 1-β6 coefficient estimation, where variables X1, X2, X3, X4, X5, and X6 represent the necessities of life, capital, ease of transactions, promotions, Islamic financial literacy, and income, respectively. where ui denotes the estimated residual.

In this study, a questionnaire was used on an ordinal Likert scale. The Likert scale allowed the respondents to assess the statements submitted by the researchers. The Likert scale can be in the form of responses such as strongly disagree, disagree, agree, and strongly agree. Each response was rated on an ordinal scale of 1–4. An ordinal scale can determine consumer perceptions, preferences, and satisfaction (Hardani et al., 2020). Therefore, Likert and ordinal scales will be used in this study so that respondents will find it easier to give a value or rating to each statement.

3.3. Validity and Reliability Test

The validity test was used to measure the truth of the data obtained with the number of respondents at the 30 and 5% significance levels. The validity value of all questions was tested with the Pearson correlation or r-count value for each question greater than the r-table value (0.3610) with df = n-2 (n = number of respondents) and sig. (2-tailed) is smaller than the significance level used in this study, which is 5 percent (Enus, Aulele, & Wattimena, 2022).

Table 2. Validity Test

Variable	Question number	Pearson- Correlation	Sig. (2-tailed)	N
Life necessities	1	.868**	0	30
	2	.939**	0	30

	3	.934**	0	30
	4	.738**	0	30
	5	.898**	0	30
	6	.912**	0	30
	7	.527**	0.003	30
Capital	1	.802**	0	30
	2	.898**	0	30
	3	.758**	0	30
	4	.730**	0	30
Ease of Transaction	1	.695**	0	30
	2	.900**	0	30
	3	.694**	0	30
	4	.914**	0	30
	5	.872**	0	30
Promotion	1	.675**	0	30
	2	.779**	0	30
	3	.674**	0	30
	4	.821**	0	30
Islamic Financial Literacy	1	.816**	0	30
	2	.898**	0	30
	3	.943**	0	30
	4	.896**	0	30
	5	.887**	0	30
	6	.788**	0	30

Source: own estimation

The instrument reliability test on the questionnaire was carried out repeatedly on the same respondents to determine whether the resulting data would remain consistent or inconsistent by looking at the scale value of Cronbach's alpha, which is 0 to 1 (Beni et al. 2020). The data can be reliable, referring to the value of Cronbach's alpha > 0.6 (Hendra, 2017). The reliability test results are shown by a Cronbach's alpha value of 0.945, which is greater than 0.6, and all can be said to be reliable (Hendra, 2017).

Table 1. Reliability Test

Cronbach's Alpha

N of Items

Source: own estimation

4. Results and discussion

4.1. Characteristics of Respondents

The overall number of respondents in this study was dominated by female respondents (76%), while male respondents accounted for 24 percent. Based on the category of household respondents in Jagapura Village, those who owe money to moneylenders are dominated by 90 percent of female respondents and 10 percent of male respondents. Furthermore, in the category of household respondents in Jagapura Village who do not own money to moneylenders, 62 percent of female respondents were also dominant. The remaining 38 percent were male respondents.

Table 4. Characteristics of respondent

	Customer	Non Customer
Gender		
Female	90%	62%
Male	10%	38%
Age		
20-25	4%	30%
26-35	34%	40%
36-50	48%	26%
>50	14%	4%
Education		
Elementary School	84%	20%
Junior High School	6%	12%
Senior High School	8%	46%
Diploma and bachelor	2%	22%
Profession		
Farm Worker	52%	0%
Traders	42%	36%
Employee	4%	44%
Government officials	2%	14%
Farmers	0%	6%
Income		
<Rp1 M	54%	0%
Rp1 M-Rp2 M	40%	32%

Rp2 M-Rp3 M	6%	34%
Rp3 M-Rp5 M	0%	8%
>Rp5 M	0%	26%
Expenditure		
<Rp1 M	0%	8%
Rp1 M-Rp2 M	32%	60%
Rp2 M-Rp3 M	58%	30%
Rp3 M-Rp5 M	10%	2%
Family Dependents		
1-2 People	20%	24%
3-4 People	56%	60%
5-6 People	20%	16%
>6 People	4%	0%

Based on the category of household respondents who owe money to moneylenders, 84 percent of respondents had an elementary school education, 6 percent had a junior high school education, 8 percent had a high school education, and 2% had a diploma education. Furthermore, in the category of household respondents who do not owe money to moneylenders, 20 percent of respondents have the latest elementary education, 12% have junior high school education, 46% a have high school education, and 2% have a diploma last education. Twenty percent of the respondents had the latest education bachelor's degree.

The characteristics of respondents based on the type of work in this study were dominated by respondents who had jobs as traders (39%). Based on the household respondents in Jagapura Village who own money to moneylenders, 52 percent of respondents worked as farm laborers, 42 percent worked as traders, 4 percent worked as private employees, and 2 percent of respondents worked as civil servants. Furthermore, based on the household respondents in Jagapura Village who do not own money to moneylenders, 6 percent of respondents worked as farmers, 36 percent worked as traders, 44 percent worked as private employees, and 14 percent of respondents worked as civil servants.

The characteristics of respondents based on basic monthly income in this study were, as a whole, dominated by respondents with an income of Rp. 1,000,000 to Rp. 2,000,000, or as much as 37 percent. Based on the category of household respondents in Jagapura Village that owe money to mobile devices, 54 percent of respondents with incomes of less than Rp. 1,000,000, 40 percent of respondents with incomes of Rp. 1,000,000 to Rp. 2,000,000 and 6 percent of the respondents had incomes of Rp. 2,000,000 to Rp. 3,000,000. Furthermore, based on the category of household respondents in Jagapura Village who do not owe money to moneylenders, 32 percent of respondents had an income of IDR 1,000,000 to IDR 2,000,000, 34 percent of respondents had an income of IDR 2,000,000 to IDR 3,000,000, 8 percent of respondents had an income of IDR 3,000,000 to IDR 5.000,000, and 26 percent of respondents had an income of more than Rp. 5,000,000.

The characteristics of respondents based on monthly expenditures as a whole were dominated by respondents with monthly expenses of Rp. 1,000,000 to Rp. 2,000,000, or as much as 51 percent. Based on the category of household respondents in Jagapura Village who own money to

moneylenders, 32 percent of respondents with monthly expenses of Rp. 1,000,000 to Rp. 2,000,000, there is 58 percent of respondents with monthly expenses of Rp. 2,000,000 to Rp. 3,000,000, and there are 10 percent of respondents with monthly expenses of IDR 3,000,000 to IDR 5,000,000. Furthermore, based on the category of household respondents in Jagapura Village who do not own moneylenders, 8 percent of the respondents with monthly expenses of less than Rp. 1,000,000; 60 percent of respondents had monthly expenses of Rp. 1,000,000 to Rp. 2,000,000, there are 30 percent of respondents with monthly expenses of IDR 2,000,000 to IDR 3,000,000, and there are 2 percent of respondents with monthly expenses of IDR 3,000,000 to IDR 5,000,000.

The characteristics of respondents based on the number of dependents in this study were dominated by respondents with three to four dependents (58%). Based on the category of household respondents in Jagapura Village who owe money to moneylenders, 20 percent of respondents had one to two dependents, 56% had three to four dependents, 20% had five to six dependents, and 4% had more than six dependents. Furthermore, based on the category of household respondents in Jagapura Village, 24 percent of respondents had one to two dependents, 60 percent of respondents had three to four dependents, and 16 percent of respondents had five to six dependents.

Table 5 shows the characteristics based on the length of time being a loan shark customer; namely, 14 percent of respondents have been a loan shark customer for less than one year, 38 percent of respondents have been a loan shark customer between one and two years, and 28 percent of respondents have been loan shark customers. Between three and four years, 20 percent of the respondents had long-time moneylender customers.

Table 5. Time Being a Moneylender Customer

Moneylender Customers		
Category Number of Respondents %	Category Number of Respondents %	Category Number of Respondents %
<1 Year 7 14.0	<1 Year 7 14.0	<1 Year 7 14.0
1-2 Year 19 38.0	1-2 Year 19 38.0	1-2 Year 19 38.0
3-4 Years 14 28.0	3-4 Years 14 28.0	3-4 Years 14 28.0
>4 Years 10 20.0	>4 Years 10 20.0	>4 Years 10 20.0
Total 50 100.0	Total 50 100.0	Total 50 100.0

Source: own estimation

4.2. Factors Influencing Household Behavior in Debt to Moneylenders

Factors influencing household debt to moneylenders used in this study include the necessities of life, capital, ease of transaction, promotion, Islamic financial literacy, and income. The dependent variable is denoted by "Y" in this study, using a dummy variable: 1 if the respondent owes money to moneylenders and 0 if the respondent does not owe money to moneylenders. In contrast, the independent variable in this study is denoted by "X." The following results were obtained from a logistic regression analysis of the factors influencing household debt to moneylenders:

Hosmer and Lemeshow's test results show that the calculated chi-square value is smaller than the chi-square table on the degrees of freedom (df) or degrees of freedom 8 with a significance level of 0.05, which is 2,344 less than 15,507. It can be seen that the significance value is greater than the significance level of 0.05 (0.969 is greater than 0.05) and does not reject H₀, so the model can explain the observed data well. The calculated chi-square value was greater than the chi-square table with the significance level value used in this study, which was 0.05 (116,974 greater than 12.591), and the significance value of 0.000 was smaller than the significance level of 0.05. Simultaneously, the independent variables had a significant effect on the dependent variable. 47 respondents did not own moneylenders, with a classification accuracy value of 94 percent, and 47 respondents owned a loan to moneylenders, with a classification accuracy value of 94 percent. The overall accuracy of the classification of the influence of the independent variable on the dependent variable was 94 percent.

Table 6. Factors that influence household behavior in debt to moneylenders

Variable	Parameter	<i>p-value</i>	<i>Odds Ratio</i>
Life necessities	.547	.017*	1.728
Capital	.258	.410	1.294
Ease of Transaction	.037	.899	1.038
Promotion	.285	.470	1.330
Islamic Financial Literacy	-.634	.045*	.530
Income	-.030	.043*	.970

*Significant at the 5 percent level of significance

Source: own estimation

In Table 6, based on the results of the logistic regression test regarding the factors that influence household debt to moneylenders, four variables are significant at a 5 percent level of significance, namely the necessities of life, Islamic financial literacy, and income. The variable of living necessities has a significance value of 0.017, which is smaller than the significance level of 0.05; thus, the variable of living needs significantly affects the demand for household credit with the rent system. A positive value for the living necessities parameter indicates that the higher the customer's living needs, the greater the demand for credit from loan sharks. Furthermore, the value of the odds ratio for the necessities of life is 1,728, which means that the higher the customer's living needs, the customer has 1,728 times greater chance of using loan sharks. This evidence follows previous research conducted by Novida and Dahlan (2020), which showed that necessities of life had a significant effect on people's behavior toward mobile banks or moneylenders.

The Islamic financial literacy variable significantly affects the demand for household credit in the rent system. The negative value of the variable parameter of Islamic financial literacy indicates that if the customer has a high level of Islamic financial literacy, the demand for credit from loan sharks will be lower. Furthermore, the odds ratio is 0.530, which means that if a customer has high Islamic financial literacy, the opportunity to not use loan sharks is 0.530 times greater. The results of this study support the research by Paranita and Harahap (2020) that customers with a shared understanding of financial literacy tend to choose online application-based loans and even moneylenders who are considered more accessible without having to think about the consequences and bear very high interest costs.

The income variable has a significance value of 0.043, which is lower than the significance level of 0.05. This means that the income variable has a significant effect on the demand for household credit within the rent system. A negative value in the income variable parameter indicates that the opportunity to use loan sharks decreases if the customer's income increases. Furthermore, an odds ratio value of 0.970 indicates that if the customer's income increases by one unit, the customer's opportunity is 0.970 times less likely to use loan sharks. The results of this study align with those of Tsalitsa and Rachmansyah (2016) in that income is a factor in someone considering credit. Likewise, the research conducted by Manara (2011), which is based on the life cycle theory, distinguishes the three life stages based on income and years of service. Someone with a low income tends to go into debt so that their needs can be fulfilled. Furthermore, based on Panjaitan (2018), a low level of income is used as a reason or factor for someone to owe money to moneylenders or mobile banks.

5. Conclusion

The characteristics of respondents who own money to moneylenders are dominated by female respondents aged 36 to 50 years. The respondents' most recent level of education was Elementary School. The most common type of work is as a farm laborer with an income of less than 1000000 rupiah per month, but monthly expenses reach 2000000–3000000 rupiah. The results of logistic regression analysis show that three independent variables have a significant effect on the factors that affect household debt to moneylenders, namely the variable of living necessities (positive), Islamic financial literacy (negative), and income (negative).

Based on the results of this study, the following suggestions are made. First, Islamic financial institutions should be able to help communities or households that are unbankable and need funds to

meet their daily needs by carrying out social functions, namely through the distribution of interest-free benevolent loans or qardhul hasan and the distribution of Zakat, Infaq, and Shodaqoh (ZIS) for the community. Second, the living necessities variable has a significant positive effect, the Islamic financial literacy variable has a significant negative effect, and the income variable has a significant negative effect. It is recommended for the village government to cooperate with Islamic financial institutions, for example, establishing Sharia savings and loan cooperatives to provide solutions, socialize, and educate the public, especially households, about what Islamic financial institutions and financial products follow Sharia so that problems are expected to occur. such as usury can be overcome. Finally, researchers are advised to add other variables, such as education, religiosity, knowledge, and environmental variables, to provide the latest findings.

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