

# Model Literasi Keuangan untuk Anak Migran Indonesia di Malaysia

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## Model Literasi Keuangan untuk Anak Migran Indonesia di Malaysia

*(Financial Literacy Model for Indonesian Migrant Children in Malaysia)*

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**Abstract:** Indonesian School of Kuala Lumpur (SIKL) is an educational institution under the auspices of the Indonesian Embassy in Malaysia. SIKL serves as a school for the children of Indonesian migrants residing in Malaysia. It plays a strategic role and stands at the forefront of educational diplomacy in Malaysia, contributing to the development of Indonesia's human resources. To keep pace with the rapid advancements in education, science, and the waves of globalization and modernization, SIKL continually strives to achieve excellence in education quality, including the quality of its teaching staff, facilities, output, and all supporting components of the learning process, both within and outside the school environment. The financial literacy activities for children aim to broaden students' knowledge in managing finances from an early age. This community service initiative seeks to introduce financial literacy to Indonesian immigrant children, aged between 5 and 15 years, who lack access to formal education and healthcare. The session is structured around the use of the Monopoly board game, an engaging tool designed to teach basic financial concepts interactively. The outcomes of this session were encouraging and enlightening, highlighting the children's enthusiasm and desire to learn despite their challenging circumstances.

### Abstrak:

Sekolah Indonesia Kuala Lumpur (SIKL) adalah sekolah yang berada dibawah naungan Kedutaan Besar RI di Malaysia. SIKL adalah sekolah bagi anak anak migran Indonesia yang berada di Malaysia. SIKL memiliki peran strategis dan menjadi garda terdepan diplomasi pendidikan di Malaysia dalam konteks pembangunan sumber daya manusia (SDM) Indonesia. Untuk mengimbangi pesatnya perkembangan dunia pendidikan dan ilmu pengetahuan serta arus globalisasi dan modernisasi, SIKL senantiasa mengejar prestasi dan kualitas pendidikan, mulai dari tenaga pendidikan dan kependidikan, sarana, *output*, serta segala komponen penunjang jalannya kegiatan pembelajaran baik di dalam maupun di luar lingkungan sekolah. Kegiatan literasi keuangan pada anak anak dimaksudkan untuk menambah wawasan pengetahuan siswa siswa dalam pengelolaan keuangan sejak dini. Kegiatan pengabdian masyarakat ini bertujuan untuk mengenalkan literasi keuangan kepada anak-anak imigran ilegal Indonesia, berusia antara 5 hingga 15 tahun, yang tidak memiliki akses ke pendidikan formal dan perawatan kesehatan. Sesi ini disusun seputar penggunaan permainan papan Monopoli, alat menarik yang dirancang untuk mengajarkan konsep keuangan dasar secara interaktif. Hasil dari sesi ini mendorong dan mencerahkan, menjelaskan antusiasme dan keinginan anak-anak untuk belajar, terlepas dari keadaan mereka yang menantang.

**Kata Kunci:** SIKL, literasi keuangan, Indonesia, Malaysia.

## 1. INTRODUCTION

Indonesian School of Kuala Lumpur (SIKL) is a school under the auspices of the Indonesian Embassy in Malaysia. SIKL is a school for Indonesian migrant children residing in Malaysia. SIKL plays a strategic role and is at the forefront of educational diplomacy in

Malaysia, in the context of developing Indonesia's human resources based on Pancasila and the 1945 Constitution.

Since its establishment on July 10, 1969, SIKL has consistently provided educational services to the Indonesian community in Malaysia, adhering to the national education principles. Equally important, the Indonesian school carries a dual role in preserving and promoting Indonesian culture among the Malaysian community, and even to the communities of friendly nations.

To keep pace with the rapid development of education, science, and the forces of globalization and modernization, SIKL continually strives for excellence and quality in education, including teaching and administrative staff, facilities, outcomes, and all components supporting the learning process both within and outside the school environment. Therefore, it is also important to incorporate financial literacy into the curriculum for children at SIKL. Understanding good financial management is a highly valuable skill that can help students better prepare for their future. Students need to be aware of the importance of developing strong financial skills from an early age.

The financial literacy activities for children are intended to enhance students' knowledge and understanding of financial management from a young age. Several financial experts recommend that financial education should be introduced early (Mandell & Klein, 2009) to improve financial competence and prevent them from engaging in fraudulent activities (OECD, 2012). This activity is conducted as part of the Tridharma of Higher Education in Community Service. The event is organized by the Research and Community Service Institute Universitas Muhammadiyah Semarang.

### **The Partner Problem**

The level of financial literacy among the Indonesian population is the lowest compared to other ASEAN countries. Financial literacy is the knowledge and understanding of financial concepts and risks, along with the confidence to apply that knowledge and understanding to make effective financial decisions, thereby improving the well-being of individuals and society (OECD, 2012).

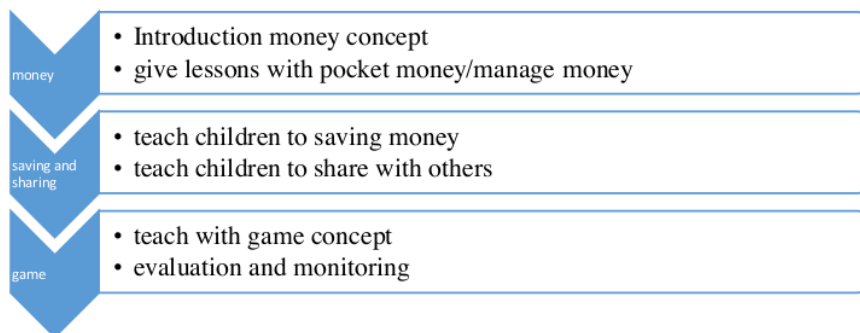
Citizens with financial competence play a crucial role in the smooth functioning of financial markets and the economic stability of a nation (Mandell & Klein, 2009). Financial literacy is also important for children. Efforts to improve financial literacy among children are necessary because: (1) children have low levels of financial literacy (Lusardi & Mitchell, 2013), (2) children tend to exhibit premature affluence behaviors, such as being wasteful when they have access to financial resources, and (3) it prepares them to face the digital economy

era. Several financial experts recommend that financial education should be provided early on to enhance financial competence and prevent fraudulent behavior. Drever et al., (2015) stated that a strategy for teaching financial literacy to young children is through the activation of executive function. The goal of executive function is to equip children with the cognitive ability to focus on long-term goals and delay gratification. Children who develop executive function are more likely to have healthy financial behavior, good academic performance, creativity in starting businesses, and a lower tendency to engage in criminal activities such as corruption and bribery (Moffitt et al., 2011).

Financial literacy helps students build the foundational financial skills necessary for everyday life. They learn how to manage income, save, invest money, and avoid excessive debt. These are basic skills that will help them make smart financial decisions as they grow older. One of the biggest benefits of financial literacy is preventing future financial problems. When students understand how to manage money well, they are more likely to avoid issues such as excessive debt, inability to pay bills, or other financial difficulties. This will help reduce stress and uncertainty in adulthood.

## 2. METHOD

Learning materials are carried out using interactive class methods, focus group discussions (FGD), and games. The learning stages are as follows:



**Figure 1 : Implementation stages**

## 3. RESULT

Community service was carried out at one of the learning centers in the Sentul Kuala Lumpur area under the supervision of SIKL. This community service activity aims to introduce financial literacy to Indonesian illegal immigrant children, aged 5 to 15, who lack access to formal education and healthcare. The session is centered around the use of the Monopoly board

game, an engaging tool designed to teach basic financial concepts interactively. The outcomes of this session were both encouraging and enlightening, highlighting the children's enthusiasm and eagerness to learn, despite their challenging circumstances.

#### **Children's Responses and Engagement**

The children responded enthusiastically to the game of Monopoly, quickly becoming absorbed in the activity. Their excitement was particularly evident when they encountered the Indonesian Rupiah, a currency they were somewhat unfamiliar with due to their living conditions in Malaysia. The sight of large denominations, especially the "zeros" in Rupiah, sparked their curiosity and excitement. This simple detail provided an opportunity for the children to learn about their homeland's currency, deepening their connection to their roots despite the distance from Indonesia.

Language did not pose a significant barrier during the session. The children's ability to communicate in Malay, with most also understanding Indonesian and some even speaking Javanese, facilitated smooth communication. This multilingual ability is a testament to their adaptability and intelligence, further enriching their learning experience during the session.

#### **4. DISCUSSION**

The financial literacy session successfully instilled several basic concepts in the children:

1. **Introduction to Indonesian Currency:** The children became familiar with the appearance and value of the Indonesian Rupiah. This not only increased their awareness of their home country's currency but also helped them understand basic financial concepts such as counting money and understanding its value.
2. **Distinguishing Between Needs and Wants:** Through the game of Monopoly, the children learned the important difference between needs and wants. This concept is crucial for making sound financial decisions, and the game provided a practical context for understanding when to save and when to spend.
3. **Saving and Spending Wisely:** The game also introduced the children to the idea of budgeting and saving money. By managing their finances in the game, they experienced firsthand the benefits of saving for future expenses and the consequences of impulsive spending.

These key takeaways are especially significant given the children's lack of formal education. Despite their circumstances, they demonstrated an extraordinary ability to grasp and apply these basic financial concepts.



## 5. CONCLUSION

The financial literacy session successfully engaged Indonesian illegal immigrant children, introducing them to important financial concepts through an interactive and enjoyable format. Despite the challenges posed by their circumstances, the children demonstrated a strong capacity for learning and a genuine interest in continuing their education. This session not only taught them valuable lessons about money management but also highlighted the need for ongoing educational support within their community.

Moving forward, it is crucial to build on the success of this session by providing more resources and opportunities for these children. In doing so, we can help bridge the educational gap they face and empower them with the knowledge and skills needed to navigate their future with confidence.

## 1. ACKNOWLEDGEMENTS

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