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RELIGIOSITY, FINANCIAL VULNERABILITY, FINANCIAL BEHAVIOR AND FAMILY WELFARE IN FAMILIES RECEIVING DIRECT CASH ASSISTANCE (BLT)

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Abstract

The government has made several efforts to reduce poverty, one of which is the provision of Direct Cash Transfer (BLT), which is expected to increase purchasing power and have an impact on increasing family welfare. The purpose of this study was to analyze the effect of religiosity, financial vulnerability and financial behavior on family welfare in families receiving Direct Cash Transfer (DCT). This study adopted a quantitative approach using a convenience sampling technique with a total of 130 BLT recipient families as respondents. The study was conducted in Purwakarta Regency. The results showed that religiosity was in the high category, financial vulnerability was in the medium category, financial behavior of BLT recipient families was in the low category, and family welfare was in the medium category. The results showed that family welfare is directly influenced by financial behavior and financial vulnerability. Meanwhile, religiosity affects family welfare through financial behavior. The results of this study show the importance of good financial behavior for BLT recipients to improve family welfare and not depend on government assistance.
Keywords: Religiosity, Financial Vulnerability, Financial Behavior, Welfare, Direct Cash Transfer

Abstrak

Pemerintah telah melakukan berbagai upaya dalam menurunkan angka kemiskinan salah satunya melalui pemberian Bantuan langsung Tunai (BLT) yang diharapkan dapat meningkatkan daya beli dan berdampak pada meningkatnya kesejahteraan keluarga. Tujuan penelitian ini adalah untuk menganalisis pengaruh religiusitas, kerentanan keuangan, dan perilaku keuangan terhadap kesejahteraan keluarga pada keluarga penerima Bantuan Langsung Tunai (BLT). Penelitian ini menggunakan pendekatan kuantitatif menggunakan teknik random sampling dengan jumlah responden sebanyak 130 keluarga penerima BLT. Lokasi penelitian dilakukan di Kabupaten Purwakarta. Hasil penelitian menunjukkan bahwa religiusitas berada pada kategori tinggi, kerentanan keuangan berada pada kategori sedang, perilaku keuangan keluarga penerima BLT berada pada kategori rendah, dan kesejahteraan keluarga berada pada kategori sedang. Hasil penelitian menemukan bahwa kesejahteraan keluarga dipengaruhi langsung oleh perilaku keuangan dan kerentanan keuangan. Sedangkan religiusitas berpengaruh terhadap kesejahteraan keluarga melalui perilaku keuangan. Hasil penelitian ini menunjukkan pentingnya memiliki perilaku keuangan yang baik agar penerima BLT dapat meningkatkan kesejahteraan dalam keluarga dan tidak bergantung pada bantuan dari pemerintah.
Kata Kunci: Religiusitas, Kerentanan keuangan, Perilaku Keuangan, kesejahteraan, Bantuan Langsung Tunai

INTRODUCTION

A prosperous and happy life is the ideal and goal of most families. Broadly speaking, well-being is often defined as happiness and prosperity, not only at the individual level but also within a family and community.[1] Well-being is closely related to the satisfaction of needs, one of which is financial needs. Furthermore, well-being is a condition where a person can meet basic needs, including food, clothing, shelter, clean drinking water, and the opportunity to continue their education and find adequate employment that can support their quality of life, freeing them from poverty, ignorance, fear, or worry, thus ensuring a peaceful and secure life, both physically and mentally.[2]

Family welfare can be achieved with a good management system, as well as the functioning and role of each family member.[3] This demonstrates the need for sound financial management and the role of each husband and wife in managing finances. Financial behavior is a crucial aspect of achieving well-being. Financial behavior is linked to individual responsibility in managing money. Lack of financial management knowledge can lead to various financial problems, including financial vulnerability. According to 2022 Statistics Indonesia (BPS) data, the number of poor people in West Java is 4.2 million. This figure continues to increase from 3.4 million in 2019 and 3.9 million in 2020. Meanwhile, in Purwakarta Regency, the number of poor people in 2021 was 84,300, an increase from 71,900 in 2019 and 80,200 in 2020. Poverty has various impacts on society, including decreased purchasing power.

This study examines religiosity, financial vulnerability, financial behavior, and family well-being, using the grand theory of structural functionalism. The structural functionalism approach focuses on the role of the family in ensuring its proper functioning and maintaining the integrity of the family and society.[4] One concrete example of the need to apply structural-functional theory is the economic role of the family. With the help of roles, functions, and duties, family well-being can be achieved through a foundation of economic strength.[5] Studies show that the risk of financial vulnerability can be minimized with knowledge and proper management. A person's or family's

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[1] Rosni, Rosni. "Analisis tingkat kesejahteraan masyarakat nelayan di desa dahari selebar kecamatan talawi kabupaten batubara." *Jurnal Geografi* 9, no. 1 (2017): 53. https://doi.org/10.24156/jikk.2015.8.1.38

[2] Fahrudin, Adi. *Pengantar kesejahteraan sosial*. PT Refika Aditama, 2012.

[3] Marzuki, S. (2015). Peran Lembaga Pemberdayaan Masyarakat dalam Meningkatkan Pendapatan Ibu Rumah Tangga di Kecamatan Cina Kabupaten Bone Sulawesi Selatan. *Jurnal Studi Gender Dan Islam*, *7*(1), 59–78.

[4] Puspitawati, Herien. *Gender dan keluarga: konsep dan realita di Indonesia*. IPB Press (Kampus IPB Taman Kencana Bogor, 2019.

[5] Raharjo, Iman Teguh, Herien Puspitawati, and Diah Krisnatuti. "Tekanan ekonomi, manajemen keuangan, dan kesejahteraan pada keluarga muda." *Jurnal Ilmu Keluarga dan Konsumen* 8, no. 1 (2015): 38-48. https://doi.org/10.24156/jikk.2015.8.1.38

financial condition depends on how they manage and meet their needs.[6] The study shows that individuals who are able to manage their finances tend to have lower financial vulnerability.

A person with good financial skills and behavior can reduce the level of financial vulnerability.[7] Financial vulnerability is becoming increasingly important and a concern for many parties because individuals and households must face many financial challenges, and financial mistakes made in life can have fatal consequences.[8] Several studies have emphasized and highlighted financial behavior as an important concept and a crucial component in measuring household financial conditions both domestically and internationally.

One of the welfare improvement programs that has been implemented is the Direct Cash Assistance (BLT) program. The BLT program is designed to increase the purchasing power of the poor, which has decreased due to price increases resulting from fuel and cooking oil prices, as well as for those affected by Covid-19. The BLT program has two positive impacts: first, it increases the purchasing power of the poor, whose incomes have increasingly fallen below the normal average.[9] The second impact is injecting funds into impoverished areas to boost already very low purchasing power. However, the program is considered ineffective, as evidenced by the numerous cases of misuse of BLT funds. BLT funds are intended to cover basic daily needs, but some people use them for consumer goods.

A person with good financial behavior is able to manage their finances effectively to achieve financial well-being and avoid financial fragility. A lack of financial knowledge has put households in a worse situation, as they lack the ability to manage their finances and the financial markets around them.[10] The low level of understanding of financial management has caused many people to experience financial problems, both due to the decline in economic conditions and the increasingly rapid pace of consumerism.[11]

Religiosity also influences family well-being. Well-being is measured not only in physical terms but also in spiritual terms. Poor communities are more likely to internalize and internalize their religion, which influences their actions and outlook on life. This allows them to resist despair

[6] Koto, Murviana. "Financial fragility di masa pandemi covid-19." In *Prosiding Seminar Nasional Kewirausahaan*, vol. 2, no. 1, pp. 954-961. 2021. https://doi.org/10.30596/snk.v2i1.8412

[7] Singh, Kamakhya Nr, and Shruti Malik. "An empirical analysis on household financial vulnerability in India: exploring the role of financial knowledge, impulsivity and money management skills." *Managerial Finance* 48, no. 9/10 (2022): 1391-1412. https://doi.org/10.1108/MF-08-2021-0386.

[8] Lee, May Poh, and Mohamad Fazli Sabri. "Review of financial vulnerability studies." *Archives of Business Research* 5, no. 2 (2017). doi:10.14738/abr.52.2784.

[9] Akib, Irwan, and Risfaisal Risfaisal. "Bantuan langsung tunai." *Jurnal Equilibrium* (2016).

[10] Sabri, Mohamad Fazli, "Financial literacy, behavior and vulnerability among Malaysian households: Does gender matter?." *International Journal of Economics & Management* 15, no. 2 (2021).

[11] Enrico, Aldo, Ritchie Aron, and Weriyen Oktavia. "The factors that influence consumptive behavior: a survey of university students in Jakarta." International Journal of Scientific and Research Publications 4, no. 1 (2014): 1-6.https://doi.org/10.2139/ssrn.2357953.

and strive to improve their lives.[12] The level of religiosity also has a positive and significant influence on improving the welfare of poor people in Lubuk Gaung Village, Siak Kecil District, Bengkalis Regency.[13]

Previous research has shown a link between religiosity, financial vulnerability, financial behavior, and family well-being. However, few studies have focused on families receiving direct cash assistance (BLT). Therefore, this study aims to examine families receiving direct cash assistance (BLT) by incorporating religiosity, financial vulnerability, financial behavior, and family well-being into its research.

RESEARCH METHODS

This research is a quantitative study. The sampling location is in Wanayasa District, Purwakarta Regency (Cibuntu, Sakambang, Nagrog, Taringgul Tengah, and Taringgul Tonggoh Villages). The reason for selecting this location is based on the consideration that Wanayasa District is one of the seven districts with the largest number of underprivileged or poor residents and recipients of Direct Cash Assistance (BLT) in Purwakarta Regency. Data collection was carried out from January to March 2024. The criteria in this study were families who received BLT in 2022. The number of samples was 130 families who received BLT selected by random sampling. Data collection was through interviews with structured questionnaires that had been tested for reliability and validity.

The religiosity variable modifies the religiosity questionnaire.[14] This questionnaire measures three dimensions of religiosity: religious belief, religious practice, and religious experience. It consists of 19 questions, with a Likert scale ranging from 1 = strongly disagree, 2 = disagree, 3 = agree, and 4 = strongly agree. Financial behavior measures the family's decisions regarding how to use their money. Financial vulnerability in this study was measured using an instrument adapted from Anderloni et al.[15] This questionnaire consists of 20 questions in four sections: income, savings, expenses, and loans. Modifications were made by translating it into Indonesian and adjusting the variable from 1 (unsafe/unstable) to 10 (safe/stable). The Cronbach's alpha value for the financial vulnerability instrument was 0.926. This variable used a questionnaire

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[12] Basri, Basri, and Suhendar Suhendar. "Religiusitas dan Kesejahteraan pada Masyarakat Miskin (di Desa Lubuk Gaung Kecamatan Siak Kecil Kabupaten Bengkalis)." PhD diss., Riau University, 2014.

[13] Basri, Basri, and Suhendar Suhendar. "Religiusitas dan Kesejahteraan pada Masyarakat Miskin (di Desa Lubuk Gaung Kecamatan Siak Kecil Kabupaten Bengkalis)." PhD diss., Riau University, 2014.

[14] Abou-Youssef, Mariam, Wael Kortam, Ehab Abou-Aish, and Noha El-Bassiouny. "Measuring Islamic-driven buyer behavioral implications: A proposed market-minded religiosity scale." *Journal of American Science* 7, no. 8 (2011): 728-741. http://www.americanscience.org/

[15] Anderloni, Luisa, Emanuele Bacchiocchi, and Daniela Vandone. "Household financial vulnerability: An empirical analysis." Research in Economics 66, no. 3 (2012): 284-296. doi:10.1016/j.rie.2012.03.001

adapted from Sabri et al.[16] This questionnaire has four dimensions: managing finances, planning for the future, choosing financial products, and staying informed. It has 16 questions with a Cronbach's alpha of 0.807, measured using a four-point scale: 1 = never, 2 = rarely, 3 = sometimes, and 4 = always. Family welfare was measured using an instrument developed and modified by Sunarti.[17] This instrument measures the level of satisfaction felt by families in economic, social, and psychological matters. This study used a semantic scale of 1-7, with 1 representing the lowest level of satisfaction and 7 the highest. The subjective well-being questionnaire consisted of 30 items, with 10 for the economic dimension, 10 for the social dimension, and 10 for the psychological dimension.

The variables of religiosity, financial behavior, and family welfare used Sunarti et al.'s cutoffs of low (<60), medium (60-79), and high (≥80). Meanwhile, the financial vulnerability variable used Meiring et al.'s cutoffs of low (<40), medium (40-60), and high (>60). Data analysis used descriptive analysis, and correlation tests were conducted using Pearson correlation and SEM influence tests to determine the influence between research variables.

RESULTS AND DISCUSSION

Family Characteristics

Overall, the ages of husbands and wives ranged from 26 to 82 years. The average age of wives was 40 years and the average age of husbands was 47 years. Based on age categories, more than half (67.7%) of husbands were middle-aged and 5.4% were in late adulthood. Meanwhile, more than half (53.8%) of wives were in early adulthood. This indicates that the majority of Direct Cash Assistance (BLT) recipients were still of productive age.

The educational attainment of husbands and wives ranged from zero to 12 years. This means that some individuals still lacked formal schooling. The highest proportion of husbands (81.5%) were elementary school graduates, and the highest proportion of wives (71.2%) were elementary school graduates. The average length of education for husbands was 6.5 years, and the average for wives was 6.7 years (Table 2). These results indicate that the education levels of both husbands and wives among Direct Cash Assistance (BLT) recipients are still low. This may be due to a lack of awareness of the importance of education.

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[16] Sabri, Mohamad Fazli, Rozita Wahab, Nurul Shahnaz Mahdzan, Amirah Shazana Magli, and Husniyah Abd Rahim. "Mediating effect of financial behavior on the relationship between perceived financial well-being and its factors among low-income young adults in Malaysia." Frontiers in psychology 13 (2022): 858630.

[17] Sunarti, Ir Euis. *Inventori pengukuran keluarga*. PT Penerbit IPB Press, 2021.

Table 1. Distribution of Respondents Based on Family Characteristics

Category	Husband	Wife
	%	%
Age		
Early adulthood (19-40 years)	26.9	50.8
Middle adulthood (41-60 years)	67.7	45.4
Late adulthood (>60 years)	5.4	0.8
Total	100.0	100.0
Min-Max (years)	31-82	26-61
Mean ± SD (years)	46.9±9.1	40.3±7.9
Education		
Elementary School/Equivalent	81.5	76.2
Junior High School/Equivalent	14.6	21.5
High School/Equivalent	3.8	2.3
Total	100.0	100.0
Min-Max (years)	6-12	6-12
Mean ± SD (years)	6.67±1.5	6.7±1.4
Work		
Not working/taking care of the household	2.3	91.5
Laborer	67.7	1.5
Trader	4.6	3.8
Farmers/planters	16.9	3.1
Self-employed	8.5	0
Total	100.0	100.0

This study also found that most husbands (67.7%) worked as laborers, either as construction workers or daily laborers. Meanwhile, 16.9 percent worked as farmers/planters. Agricultural land in the village is still sufficient so that being a farmer is still possible as a primary livelihood. Husbands decided to work as entrepreneurs (8.4%), and traders (4.6). Limited employment opportunities in the village and the lack of soft skills make husbands have few job options. So laborers and farmers became the main choice, even based on the results of the study as many as 2.3 percent of husbands do not work. Likewise with wives, most recipients of Direct Cash Assistance (BLT) chose to be housewives (91.5%), so that the majority of family income comes from their husbands. Meanwhile, wives who work as traders amounted to 3.4 percent. Some wives chose to trade such as selling fried food around, opening a stall, and selling vegetables. Then became farmers/planters amounted to 3.1 percent, and worked as laborers (1.5%). More than half of the families (69.2%) fall into the small family category, consisting of one to four family members (Table 1).

Table 2. Distribution of Respondents Based on Family Size

Family characteristics	n	%
Big family		
Small family (1-4 people)	90	69.2
Medium family (5-7 people)	38	29.2
Extended family (≥ 8 people)	2	1.5
Total	130	100

The results of the study in Table 3 show that the average income of Direct Cash Assistance (BLT) recipients is IDR 1,411,900 with a range of IDR 300,000 to IDR 3,500,000. The results of the study found that more than half (56.3%) have a monthly family income between IDR 1,000,000 to IDR 3,000,000. Family income is used as a standard for determining poverty which refers to the poverty line standard for Purwakarta Regency, West Java Province, of IDR 434,187. The results of the study found that there are 25.4 percent of families included in non-poor families with a per capita family income above IDR 434,187. This proves that there are still BLT recipients who are declared ineligible because they are above the poverty line.

Table 3. Distribution of Respondents Based on Family Income

Family Characteristics	n	%
Family income (Rp/month)		
<1,000,000	55	42.3
1,000,001-3,000,000	74	56.3
>3,000,000	1	0.8
Total	130	100
Min-Max	300,000-3,500,000	
Mean ± SD	1,411,900±62511,618	
Income per capita		
Poor <434,187	97	74.6
Not poor ≥434,187	33	25.4
Total	130	100

Religiosity

The results of the study in Table 4 show that the majority of families receiving Direct Cash Assistance (BLT) have a high level of religiosity (75.4%). The remainder are in the moderate category (24.6%), and none of the families have a low level of religiosity. These results indicate a very high level of belief in God, with 80 percent of families believing that worship is an obligation. This can also be influenced by the environment, which is predominantly Islamic boarding schools. The average index for the religious practice dimension is 73.3. Most families have a moderate level of religiosity in religious practice (60.8%). Meanwhile, the remaining half (36.9%) are included in high religious practices, and only 2.3% have low religious practices. This can be explained by the fact that 86.9 percent of families always pray to God for guidance. In addition, 50.3 percent of families frequently watch religious activities on TV or YouTube. Furthermore, regular religious study groups in the environment can also influence the religious practices of each individual and family in BLT recipient families.

The average index for the religious experience dimension was 88.97. More than three-quarters (76.2%) of families had a high level of religious experience, and none had a low level. This is explained by the fact that 80 percent of families strongly agreed that religion is very important. Furthermore, 83.1 percent of families strongly agreed that worship is very beneficial for daily life. Overall, the religiosity of families receiving Direct Cash Assistance (BLT) is categorized as high.

Table 4. Distribution Based on Religiosity Variable

Dimensions	Category						Minimum - maximum	Mean ± Standard Deviation
	Low		Currently		Tall			
	n	%	n	%	n	%		
Religious Beliefs	0	0	23	17.7	107	82.3	66.6-100	88.39±10.55
Religious Practices	3	2.3	79	60.8	48	36.9	55.55-100	73.03±9.5
Religious Experience	0	0	31	23.8	99	76.2	62.96-100	88.97±9.97
Total Religiosity	0	0	32	24.6	98	75.4	67-100	85.39±7.44

Description: n= number of samples; %= percentage

Financial Vulnerability

Based on the research results in Table 5, more than half of the families (56.9%) receiving Direct Cash Assistance (BLT) fall into the category of families with moderate financial vulnerability. In terms of income, BLT recipient families have high vulnerability. This is because most families have unstable jobs and incomes. More than half of families feel their current jobs and incomes are insecure. However, some families feel secure in increasing their income.

More than half (65.4%) of families receiving direct cash assistance (BLT) have a high savings vulnerability. The average savings vulnerability index is 65.34. This is not surprising, as almost all families lack long-term and short-term savings. The majority of families do not save regularly and do not save for emergencies. Overall, savings vulnerability is due to a lack of family awareness of the importance of saving. Consumption vulnerability has the highest average index of 65.81. Based on the research results, the majority of families receiving direct cash assistance (BLT) have a high consumption vulnerability category. This means that consumption or expenditure on necessities is quite high among families receiving direct cash assistance. Families perceive high consumption/expenses but low incomes. This is evidenced by the fact that 37.7 percent of families feel that expenses are greater than income. The majority of families lack the capacity to cope with emergencies.

Table 5. Distribution of Respondents Based on Financial Vulnerability Variables

Dimensions	Category						Minimum-maximum	Mean ± Standard Deviation
	Low		Currently		Tall			
	n	%	n	%	n	%		
Income	29	22.3	49	37.7	52	40	3.70-100	53.27±18.23
Savings	13	10	32	24.6	85	65.4	12.96-96.29	65.34±16.92
Consumption/expenditure	11	8.5	20	26	99	76.2	62.96-100	88.97±9.97
Debt/loan	100	76.9	23	17.7	7	5.4	2.77-72.77	29.87±16.37
Total financial vulnerability	15	11.5	74	56.9	41	31.5	12.77-88.33	54.72±12.51

Description: n= number of samples; %= percentage

The average index for the debt/loan dimension was 29.87. More than three-quarters (76.9%) of families have low debt vulnerability. This means that families receiving direct cash assistance (BLT) are quite capable of repaying their debts and loans. When analyzed through questionnaires, the majority (60.3%) of families receiving direct cash assistance (BLT) feel secure in repaying their debt installments within the specified timeframe.Overall, families receiving Direct Cash Assistance (BLT) feel safe and smooth in paying off debts or installments according to the specified time.

Financial Behavior

Financial behavior in this study is defined as a family's behavior in using their finances. The results showed that overall, 68.5 percent of families receiving Direct Cash Assistance (BLT) had low financial behavior. Meanwhile, 30 percent of families had moderate financial behavior, and only 1.5 percent of families were classified as high in financial behavior.

In terms of financial management, the majority of families receiving Direct Cash Assistance (BLT) fall into the low category (70%). This is explained by the fact that only 28.6 percent of families consistently plan their expenses, while 46.8 percent of families never set specific financial goals. In planning their savings, only 7.7 percent of families consistently save from their income, and only 7.7 percent of families consistently set aside income for unforeseen needs. Similar to the financial management dimension, the research findings in Table 7 also categorize financial planning as low. A total of 94.6 percent of families have low levels of financial planning. Furthermore, 86.2 percent of families do not have long-term savings, and 63.1 percent of families feel their financial future is insecure.

Table 6. Distribution of Respondents Based on Financial Behavior Variables

Dimensions	Category						Minimum-maximum	Mean ± Standard Deviation
	Low		Currently		Tall			
	n	%	n	%	n	%		
Financial management	91	70	35	26.9	4	3.1	4.16-91.66	50.83±17.31
Future planning	123	94.6	4	3.1	2	2.3	0-100	35.47±16.67
Selecting a product	23	27.7	43	33.1	64	49.2	11.11-100	77.77±20.84
Information	92	70.8	14	10.8	24	18.5	0-100	47.05±29.96
Total financial behavior	89	68.5	39	30	2	1.5	12.5-95.83	52.53±14.25

Description: n= number of samples; %= percentage

Family Welfare

Family welfare in this study has three dimensions: economic, social, and psychological. Based on the research results, more than half (55.4%) of families receiving direct cash assistance (BLT) have low economic welfare, 40% are classified as having moderate economic welfare, and only 4.6% are classified as having high economic welfare. This indicates that the level of family satisfaction with economic welfare is still low. In terms of the social dimension, the majority of families receiving direct cash assistance (BLT) are categorized as having moderate economic welfare. Meanwhile, in terms of the psychological dimension, the majority (49.2%) of families receiving direct cash assistance are categorized as having high economic welfare (Figure 1). This indicates that the level of psychological satisfaction of families receiving direct cash assistance is quite high compared to their social and economic satisfaction.

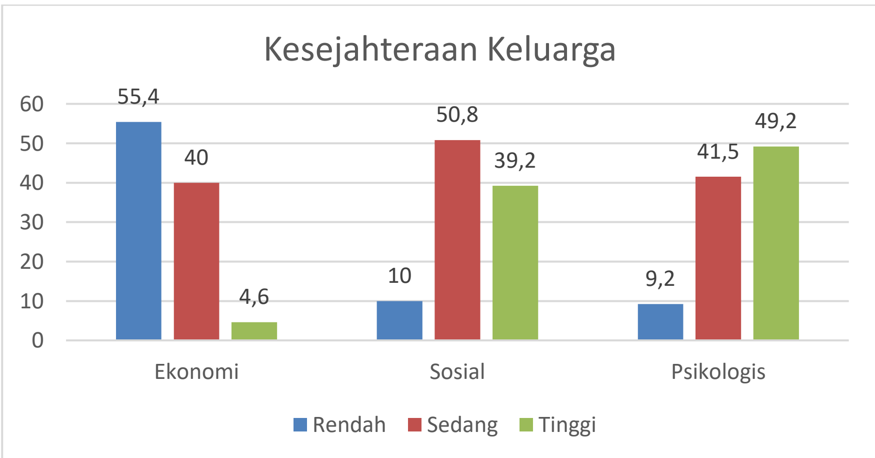

Figure 1 Distribution of families (%) based on Family Welfare Index categories

Correlation Test

The Relationship between Family Characteristics and Religiosity, Financial Vulnerability, Financial Behavior, and Family Welfare in Families Receiving BLT.

The Pearson correlation test results in Table 7 show that only the husband's and wife's ages are associated with religiosity. This means that the older the husband and wife, the higher their religiosity. The older the husband and wife, the higher their religiosity. This could be influenced by several factors, including each individual's religious experience. These characteristics were not associated with financial vulnerability, financial behavior, or family well-being.

Table 7. Test of the relationship between family characteristics and religiosity, financial vulnerability, financial behavior, and family welfare.

Variables	Religiosity	Financial Vulnerability	Financial behavior	Family welfare
Husband's age	0.174*	-0.061	-0.051	-0.034
Wife's age	0.186*	-0.011	-0.144	-0.022
Husband's education	0.096	-0.053	0.144	-0.018
Wife's education	0.108	0.032	0.109	0.014
Husband's job	0.170	0.017	0.075	0.119
Wife's job	0.069	0.026	-0.148	0.061
Big family	0.031	0.125	-0.065	-0.114
Family income	0.038	-0.023	0.092	0.121
Income per capita	0.003	-0.099	0.124	0.172

The Influence of Religiosity, Financial Vulnerability, Financial Behavior, and Family Welfare

Based on Table 8 of the SEM analysis model, it is known that there are two influence paths on the latent variable of family welfare of Direct Cash Assistance (BLT) recipients, namely the direct influence path and the indirect influence path. The direct influence path from the financial behavior variable to the family welfare variable is ($\beta = 0.250$ *) or 6.25 percent. The direct influence path from the latent variable of financial vulnerability to family welfare is ($\beta = -0.351$ **) or 12.3 percent. The indirect influence path from the religiosity variable to the latent variable of financial behavior and then to the latent variable of family welfare is 0.328 ** x 0.250 * or 8.2 percent. The indirect influence path from the latent variable of financial behavior to financial vulnerability and then to family welfare is -0.276 * x -0.351 * or 9.6 percent.

Table 8. Effects of influence, religiosity, financial vulnerability, and financial behavior and family well-being

Direction of Influence	Direct Effect	Indirect Effect	Total Effect
Religiosity→Financial behavior	0.328**	-	0.328**
Religiosity→Financial Vulnerability	-0.055	-0.090*	-0.145
Religiosity→family welfare	0.112	0.082*	0.245*
Financial behavior→Financial vulnerability	0.276*	-	0.276*
Financial behavior→Family welfare	0.250*	0.097*	0.347**
Financial vulnerability→family welfare	-0.351**	-	-0.351**

The SEM test results (Figure 1) show a GoF value of 0.415, which can be interpreted as meaning this model can explain 41.5 percent of the research variables. The remaining 58.5 percent is explained by other variables outside this study.

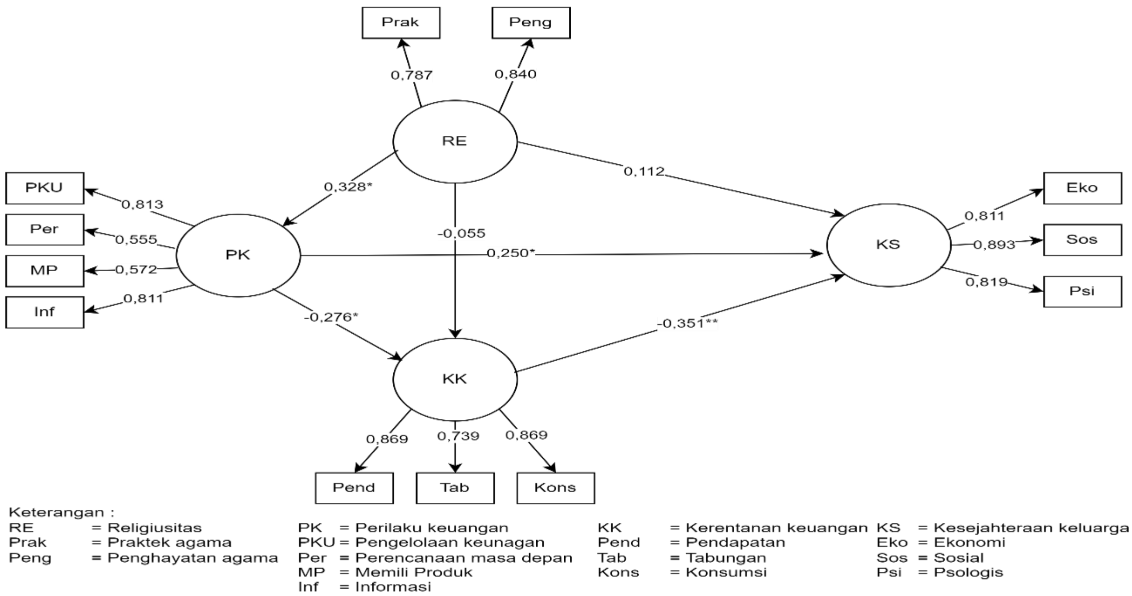

Figure 2. SEM PLS analysis

Data Analysis

The research results show that the husbands and wives of BLT recipients are middle-aged (41-60 years old). The majority of husbands and wives in BLT recipient families have an elementary school education. Husbands and wives with low levels of education are likely to have difficulty accessing quality education.These limitations will impact job opportunities and income, so families need assistance from the government to meet their daily living needs.The husbands' jobs are mostly casual laborers, and the wives' jobs are housekeepers. The average income of families receiving BLT is Rp1,411,900 per month, which is below the Purwakarta Regency minimum wage of Rp4,499,768. As many as 74.6 percent of families are classified as poor, having a per capita income below the Purwakarta Regency poverty line. Low family income reflects limited purchasing power in accessing food and non-food items to meet family needs.[18]

The results of the correlation test show that the husband's age and the wife's age are related to religiosity.This means that as the husband and wife receiving BLT get older, their religiosity increases. Several factors influence a person's religiosity, including experience, which means that the older they are, the more life experiences they have had.[19] Other research has found that families show varying patterns of religious change from generation to generation and that the longer the generation, the higher the level of religiosity.[20] On the other hand, the more the generation changes, the more secular that generation becomes.

Religiosity influences financial behavior. This means that higher levels of religiosity can improve behavior, including how one uses money. Studies show that religiosity influences behavior.[21] An individual's level of religiosity will influence their behavior and attitude. Similar results were also shown by research on young workers in Jakarta, which found that religiosity was positively related to financial behavior.[22] In addition, other studies have found that there is empirical evidence of differences in financial behavior in religious and non-religious households.[23] Financial behavior is influenced by several factors, both internal and external. Religion is an external factor that can influence individual behavior, but it can become an internal factor when it becomes part of one's life and not merely an identity. Other research shows that religiosity significantly influences financial behavior in the younger generation, which can alleviate family financial difficulties and ultimately improve well-being.[24]

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[18] Jacobus, Elvira Handayani, Paulus Kindangen, and Een N. Walewangko. "Analisis faktor-faktor yang mempengaruhi kemiskinan rumah tangga di Sulawesi Utara." *Jurnal Pembanguan Ekonomi dan Keuangan Daerah* 19, no. 3 (2018). https://ejournal.unsrat.ac.id/index.php/jpekd/article/download/32744/.

[19] Wibowo, Febrian Wahyu, and Rusny Istiqomah Sujono. "Pengaruh religiusitas terhadap wirausaha muslim muda (studi kasus pondok pesantren di yogyakarta)." *Al-Infaq: Jurnal Ekonomi Islam* 12, no. 2 (2021): 138-157. doi:10.32507/ajei.v12i2.867.

[20] Suitor, J. Jill, Megan Gilligan, Karl Pillemer, Karen L. Fingerman, Kyungmin Kim, Merril Silverstein, and Vern L. Bengtson. "Applying within-family differences approaches to enhance understanding of the complexity of intergenerational relations." *The Journals of Gerontology: Series B* 73, no. 1 (2018): 40-53. doi:10.1093/geronb/gbx037.

[21] Jaenudin, Ujam, and Tahrir Tahrir. "Studi religiusitas, budaya Sunda, dan perilaku moral pada masyarakat Kabupaten Bandung." *Jurnal Psikologi Islam dan Budaya* 2, no. 1 (2019): 1-8. doi:10.15575/jpib.v2i1.3445

[22] Ahmad, Atika. "Dampak locus of control, sikap keuangan, pendapatan, dan religiusitas terhadap perilaku keuangan." *Management and Accounting Expose* 2, no. 2 (2019): 105-115. https://doi.org/10.36441/mae.v2i2.102.

[23] León, Anja Köbrich, and Christian Pfeifer. "Religious activity, risk-taking preferences and financial behavior: Empirical evidence from German survey data." Journal of Behavioral and Experimental Economics 69 (2017): 99-107. https://doi.org/10.1016/j.socec.2017.05.005.

[24] Lajuni, Nelson, Imbarine Bujang, Abd Aziz Karia, and Yusman Yacob. "Religiosity, financial knowledge, and financial behavior influence on personal financial distress among the millennial generation." Journal of Management and Entrepreneurship 20, no. 2 (2018): 92-98. doi:10.9744/jmk.20.2.92-98.

Financial behavior is a variable that influences financial vulnerability. Better financial behavior can prevent financial vulnerability. This is because when families have limited income, lack financial skills, and lack assets, they struggle to address financial challenges, leading to financial vulnerability and the need for assistance with Direct Cash Assistance (BLT). Combining financial challenges such as high debt, low income, and poor financial literacy can negatively impact household financial vulnerability. This research also demonstrates that financial behavior influences family well-being.[25] This means that when families use their money according to their needs, such as by creating a clear financial plan and saving for unforeseen expenses, they will achieve family well-being, especially economic well-being. Financial issues are a cause of conflict within families, so when families practice good financial management, the quality of their relationships and subjective well-being will improve.[26]

Financial vulnerability is a strong variable influencing family well-being. The higher the financial vulnerability, the more difficult it is to achieve family well-being. This is because families are unable to meet basic needs, making it difficult to achieve family well-being. Financially vulnerable families tend to be dissatisfied with their well-being compared to families who are able to meet their needs.[27] Family well-being in this study refers to an individual's assessment of their own life satisfaction, happiness, and quality of life. The results show that overall, families receiving direct cash assistance (BLT) have moderate family well-being. In terms of economic dimensions, families receiving direct cash assistance (BLT) have low well-being. Meanwhile, in terms of social dimensions, they have moderate well-being and in terms of psychological dimensions, they have high well-being. This is because rural areas still have a high social life, such as mutual cooperation, compared to urban areas, despite their lower economic status. Villagers have more limited access to jobs in non-agricultural or industrial sectors, which can lead to lower well-being in villages than in cities.[28]

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[25] Magli, Amirah Shazana, Mohamad Fazli Sabri, Husniyah Abdul Rahim, Muhammad Amim Othman, Nurul Shahnaz Ahmad Mahzan, Nurulhuda Mohd Satar, and H. Janor. "Mediation effect of financial behavior on financial vulnerability among B40 households." Malays. J. Consum. Fam. Econ 21 (2021): 191-217.

[26] Baryła-Matejczuk, Monika, Viktorija Skvarciany, Andrzej Cwynar, Wiesław Poleszak, and Wiktor Cwynar. "Link between financial management behaviors and quality of relationships and overall life satisfaction among married and cohabiting couples: Insights from the application of artificial neural networks." International Journal of Environmental Research and Public Health 17, no. 4 (2020): 1190. doi:10.3390/ijerph17041190.

[27] Simona-Moussa, Jehane. "The subjective well-being of those vulnerable to poverty in Switzerland." Journal of Happiness Studies 21, no. 5 (2020): 1561-1580. https://doi.org/10.1007/s10902-019-00143-5.

[28] Febrian, Ranggi. "Pembangunan Desa-Kota di Indonesia dari Perspektif Pengembangan Wilayah dan Migrasi." *Nakhoda: Jurnal Ilmu Pemerintahan* 15, no. 26 (2016): 124-135. doi:10.35967/jipn.v15i2.3854.

This study's limitations are that it only explored the use of direct cash assistance (BLT) in one city and is not comprehensive. It also did not measure changes in family welfare before and after receiving direct cash assistance (BLT).

CONCLUSION

The husbands and wives of BLT recipient families are middle-aged adults, with the majority having an elementary school education. The majority of BLT recipient families have incomes categorized as poor, with the husband working as a laborer and the wife unemployed or taking care of the household. Religiosity is quite good, but financial vulnerability and financial behavior are still low. Financial vulnerability is a strong variable influencing the welfare of BLT recipient families. Financial behavior is a strong intervening variable influencing the welfare of BLT recipient families.

Implications

This research has several important implications. Theoretically, the results reinforce the concept that religiosity can help improve financial behavior, thereby achieving family well-being. Furthermore, the government and relevant agencies can design policies to improve family welfare through family empowerment, eliminating dependence on direct cash assistance (BLT). Local governments are expected to monitor the proper use of aid funds to prevent families from relying on BLT and to review the eligibility of BLT recipients.

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