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THE EFFECT OF FINANCIAL LITERACY, SELF-CONTROL, AND PEERS ON SAVING BEHAVIOR STUDENTS OF STATE VOCATIONAL HIGH SCHOOL IN WEST JAKARTA REGION

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ABSTRACT

This research aims to determine the Effect of Financial Literacy, Self-Control, and Peers on Saving Behavior Students of State Vocational High School, 11th grade Accounting and Financial Institutions in Region II West Jakarta. With an affordable population totaling 251 students such as Vocational High School 45 Jakarta, Vocational High School 13 Jakarta, and Vocational High School 17 Jakarta. The sample in this study was 152 respondents with a proportional random sampling technique and Isaac and Michael Formula. The method of data collection by questionnaire. The data analysis techniques used are descriptive analysis, test analysis requirements, and hypothesis testing. The results of this study show that there is a positive and significant influence between financial literacy on saving behavior, self-control on saving behavior, and peers on saving behavior. As well as simultaneously having a positive and significant effect between financial literacy, self-control, and peers on saving behavior. The coefficient of determination in this study was 29.8% while the rest was influenced by other factors that have not been studied.

Keywords: Financial Literacy, Self-Control, Peers, Saving Behavior

INTRODUCTION

The coronavirus (Covid-19) pandemic affects all aspects such as socio-cultural, education, household consumption, and Indonesia's economic growth. At that time, the government made a policy in preventing the spread of the COVID-19 outbreak namely Large-Scale Social Restrictions (PSBB). However, people's space for movement is becoming increasingly limited, thus affecting the national economy to the point of leading to a contracting or negative economic recession (Yuniarta & Purnamawati, 2021). According to BPS data, Gross Domestic Product (GDP) growth in the second quarter contracted by -5.32% in 2020 and -3.2% in the third quarter of 2020 (BPS, 2020) and the number of unemployed continues to increase from 2019 by 3.6% then in 2020 by 4.3% and in 2021 it reached 4.4% (World Bank, 2021).

One way to achieve economic stability is by increasing the growth of savings to encourage the nation's economic growth. (Putri & Susanti, 2018). With increasing economic growth, people will get better welfare in life (Zulaika & Listiadi, 2020). According to Suprihati, Sumadi, & Tho'in (2021) Saving is an activity of controlling finances so that a person is used to frugality. Fisher, Hayhoe, & Lown (2015) revealed that the existence of saving activities causes saving behaviors such as being able to regulate the frequency of saving, determine the amount of savings, and save periodically.

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Referring to data from the *World Bank* (2020) regarding *Gross Domestic Saving* (% of GDP) to Indonesia's GDP was only 30% in 2020. When compared to China which reached 45%, Singapore at 41%, and South Korea at 36% indicates that the ratio level of Indonesia is relatively low. When compared to 2019 before the Covid-19 pandemic, Indonesia was recorded at 31% while other Asian countries, such as China at 44%, Singapore at 40%, South Korea at 35%, and Thailand at 32%, indicating that Indonesia is still lagging behind neighboring countries.

To see the growth rate in terms of savings, here is data on the Position of Indonesian People's Savings in the Savings category in Rupiah from 2014 - 2021 which has increased and decreased growth (Direktorat Jenderal Anggaran Kemenkeu RI, 2022):

Table 1: Position of People's Savings in the Savings Category in Indonesia Year 2014-2021 (billion rupiah)

Year	Nominal (Rp)	Growth (%)
2014	1.204.110	-
2015	1.293.464	7,42%
2016	1.435.544	10,98%
2017	1.597.782	11,30%
2018	1.717.626	7,50%
2019	1.843.190	7,31%
2020	2.042.794	10,83%
2021	2.291.433	12,17%

Source: Kemenkeu from Bank Indonesia, 2022 (processed by the author)

Based on the table, it shows an increase every year, but the percentage of growth changes that often occur such as in 2019 to 2020 has increased by 3.52%, but growth has decreased again in 2020 to 2021 by 1.34%. In addition to comparing with several countries, the scope of savings areas is narrowed by looking at the Position of Commercial Bank Savings in the DKI Jakarta Savings Category based on the 2018-2020 Administrative City (BPS DKI Jakarta, 2020):

Table 2: Position of Commercial Bank Savings in the DKI Jakarta Savings Category Year 2018-2020 (billion rupiah)

City Administration	Year		
	2018	2019	2020
South Jakarta	141.148,19	150.144,40	208.540,00
East Jakarta	50.775,70	50.582,08	44.637,00
Central Jakarta	129.911,17	123.897,92	156.531,00
West Jakarta	88.143,89	90.285,50	88.050,00
North Jakarta	72.103,98	77.938,83	78.578,00
Thousand Islands	10,32	12,20	-

Source: Badan Pusat Statistik Provinsi DKI Jakarta, 2021

The table shows some areas of the Administrative City that have increased yearly and those that have increased and decreased yearly. The areas that continue to experience an increase are the North Jakarta, South Jakarta, and Central Jakarta areas. Meanwhile, from 2018 to 2019 in the East Jakarta and West Jakarta regions, it has increased and in contrast to 2020 there was a decrease in the number of savings whose value was lower than the number of savings in previous years.

Generation Z currently dominates Indonesia with a percentage of 27.94% with a birth range of 1997-2012 and a Millennial Generation of 25.87% born in 1981-1996. Both generations are generations with productive age who are expected to contribute and work to encourage economic growth (OJK, 2021). Based on data from the *Indonesia Millennial Report* in 2020 which conducted research on 1,800 respondents with an age range of 14-55 years, describing monthly expenditure data for each generation, it was recorded that 59.9% of generation Z used funds for routine needs, then savings of 6.3%, and 0.5% for investment (Ali et al., 2020).

An extravagant lifestyle is a phenomenon among teenagers who are still in school and live in cities with facilities such as shopping center such as malls, cafes, and others (Ardiana, 2016). The youth group is a potential target group because they are easily tempted by peers and advertisements and prioritize prestige in buying the latest goods, so they tend to be extravagant (Ulfi, Siswandari, & Octoria, 2017). Intayani & Meitriana (2021) made observations at States Vocational High School 1 Negara regarding saving behavior. From the observation of 15 students, only five students save two to three times a week aiming to buy the desired item or prepare for future needs and 10 students do not save because they do not know the purpose for their money to be saved. Then Ardiana (2016) research examined the saving behavior of public and private vocational schools in Kediri. Of the three Vocational High School schools in Kediri, less than 40% of students are active in saving activities even though they have been given facilities such as the Mini Bank Laboratory and materials provided during the learning process at school. So in this case, saving behavior in the younger generation, especially vocational high school students, needs to be a concern.

Zulaika & Listiadi (2020) mentioned that internal and external factors influence saving behavior. Internal factors are factors that originate from a person's individual such as financial knowledge (financial literacy), psychic, and attitude factors. External factors are factors sourced from outside the individual such as the physical environment and peers. Some of the factors that have been mentioned include financial literacy which in this case is closely related to the younger generation, namely generation Z, which is currently the largest society in Indonesia.

Financial literacy is the basis for financial consideration and management obtained from knowledge, proficiency, and trust that influences behavior and attitudes in improving quality to achieve prosperity (OJK, 2021). Strategi Nasional Literasi Keuangan Indonesia in 2021-2025 shows the results of the OJK (2021) survey in 2019 that the Indonesian people have a financial literacy level (financial knowledge) of 38.03% or it can be said that only 38 people out of 100 people are well literate. However, in this case there was an increase compared to 2016 which was 29.66% and in 2013 it was 21.84%. Financial literacy in each age group is described in the following table: (OJK, 2021)

Table 3: Financial Literacy Rates by Age Range

Ages	2016 (%)	2019 (%)
15-17 Years Old	5,20	15,92
18-25 Years Old	32,10	44,04
26-35 Years Old	33,50	47,98
36-50 Years Old	30,60	37,87
> 50 Years Old	21,40	26,13

Source: Strategi Nasional Literasi Keuangan Indonesia 2021-2025

The table shows that the financial literacy rate percentage for children aged 15 to 17 years is still relatively low compared to other age ranges. Reporting from the Indonesia Millennial

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Report in 2020 shows data of 68.5% of Generation Z who have been connected to financial products. Compared to other generations, the percentage of generation Z is relatively low, such as Younger X generation reaching 87.0%, then Older X at 81.2%, then Younger Millennials at 85.4%, and Older Millennials at 85.2% (Ali et al., 2020).

Next factor is self-control, according to Ghufron & Risnawita (2017) Self-control is a person's ability to see a state and environment, being able to regulate and manage aspects of behavior to show themselves in socializing according to the atmosphere and conditions, as well as the ability to control behavior, tendency to attract attention, the existence of the urge to change behavior, to please others, always adjust to others, and hide their feelings. Then Strömbäck et al. (2017) in their research explain that people with good self-control experience less anxiety related to financial problems, are safer, as well as be confident in their current and future financial situation.

The last factor is from external factor is peers. Slavin (2019) explain a peer is a child who is the same age as another child or a person who has similarities in both age and status. Siboro & Rochmawati (2021) argues that peers are friendships between individuals who live hand in hand and are in an individual environment such as friends and peers. Peers provide certain influences such as lifestyle, expenses, knowledge of financial management so that they have a deep understanding and understand financial actions (Wicaksono & Nuryana, 2020).

Financial management has been planned by the theory proposed by Ajzen (1991) about The Theory of Planned Behavior (TPB) i.e. the advanced The Theory of Reasoned Action describes three components affecting an action such as attitude towards the behavior, subjective norm, and perceived behavioral control. Financial attitudes are influenced by intellectual and emotional intelligence, which determines a person's behavior and peers' presence as a direct motivation in determining behavior (Wicaksono & Nuryana, 2020). If one of the peers behaves financially well, is diligent in saving, and a non-consumptive lifestyle, it can affect each other and vice versa (Zulaika & Listiadi, 2020).

Several studies from Ubaidillah & Asandimitra (2019) state that financial literacy has an influence on saving behavior. In their research, Widjaja et al. (2020) also found a relationship between financial literacy and saving behavior. Putri & Susanti (2018) stated that there is a positive and significant influence between self-control and the saving behavior of Accounting Education students at Surabaya State University. Then Sirine & Utami (2016) in their research showed that self-control has a positive and significant influence on saving behavior. The better one's self-control, the better the saving behavior will be. Siboro & Rochmawati (2021) shows that peers influence saving behavior. Research by Dangol & Maharjan (2018) shows that involving peers in financial problems can improve saving behavior. Zulaika & Listiadi (2020) concluded that simultaneously four variables that influence, namely financial literacy, pocket money, self-control, and peers, had a significant influence on saving behavior.

Research Gap was also found in previous studies such as in the research of Sekarwati & Susanti (2020) concluded that financial literacy does not influence student saving behavior. Then research by Mardiana & Rochmawati (2020) states that moderating on self-control variables does not have a significant influence on saving behavior. Then the research of Karunaanithy et al. (2017) suggests the absence of a significant influence on self-control on saving behavior. Sirine & Utami (2016) states does not have a significant influence between peers on saving behavior.

Based on the background description along with the research gap in previous studies. Thus, researchers are encouraged to conduct research on "The Effect of Financial Literacy, Self-Control, and Peers on Saving Behavior Students of State Vocational School in West Jakarta Region".

LITERATURE REVIEW

SAVING BEHAVIOR (Y)

According to Sarwono (2018), behavior is defined in two ways, behavior with *overt actions* is behavior that can be observed directly through the five senses or the naked eye, for example running, throwing, or raising eyebrows. While *covert behavior* is a behavior that needs to use special tools or methods to find out such as thinking, sad, delusional, dreaming, worrying, and so on.

Mardiana & Rochmawati (2020) is an activity related to the way a person does, organizes, and sets aside a number of financial resources for savings. According to Lee & Hanna (2015) students should understand their sociopsychological needs related to savings behavior through educators who teach the importance of saving with a focus on their desires: describing individual desires and linking those desires to savings decisions, practicing processes, and sharing ideas for difficulties to be above to learn healthy financial decisions and saving habits.

FINANCIAL LITERACY (X1)

Jemada (2020) defining financial literacy is financial concepts or a science, then financial risk, and knowing the financial product to choose before making a decision to avoid risk. Herdinata & Pranatasari (2020) explained that financial literacy is the ability to produce, be informed, judged, and take effective action on the use of both present and future and money management. According to the Organization for Economic Cooperation and Development (OECD) in Lopus et al. (2019) financial Literacy is a combination of the awareness, knowledge, skills, attitudes and behavior necessary to make good decisions about finances, and to ultimately achieve financial security.

SELF-CONTROL (X2)

Thalib (2017) defines self-control as each person's skill to regulate desires within or outside oneself. Individuals who have expertise in self-control are able to produce something that is expected effectively from decisions and actions in order to avoid unexpected consequences. Rey-Ares et al. (2021) define a high level of self-control increases the probability of setting long-term financial goals and expenditure planning, along with the individual's financial satisfaction. A high level of self-control increases the likelihood of setting long-term financial goals and planning expenses, along with individual financial satisfaction.

PEERS (X3)

Slavin (2019) suggests that a peer is a child who is the same age as another child or a person who has similarities in both age and status. Then according to Zulaika dan Listiadi (2020) peers are relationships or bonds of friendship fostered by a child or teenager with the same age group so as to create a fairly close relationship in his group.

According to Nesi et al. (2018) in Suratno et al. (2021) "A peer group is the second environment after the family which consists of people with a majority who have the same interests and goals". A peer group is a neighborhood second only to a family consisting of a group of the majority of whom share common interests and goals.

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RESEARCH METHODS

This research was conducted to determine the influence of Financial Literacy (X1), Self-Control (X2), and Peers (X3), on Saving Behavior (Y) using descriptive quantitative methods with survey methods. According to Sugiyono (2017) Quantitative approach used to research specific populations and samples with research instruments to collect data, data analysis is quantitative or statistical aimed at testing predetermined hypotheses. The population in this study is students of State Vocational High School in Jakarta with an affordable population, namely students of State Vocational High School in Region II West Jakarta, competence of Accounting and Financial Institutions of class XI States Vocational High School 45 Jakarta, Vocational High School 13 Jakarta, and Vocational High School 17 Jakarta totaling 251 students. Sampling was carried out using a proportional random sampling technique using Isaac Michael's table with an error rate of 5% for 152 students. Here is the constellation of relationships between variables:

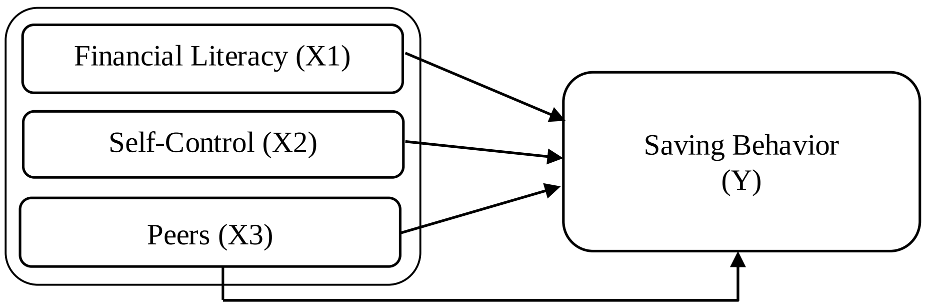

Figure 1: Constellation of Influences Between Variables
Source: Data processed by the author

Data collection techniques use questionnaires to obtain primary data shared with each class using *google forms*. Questionnaires or questionnaires are the main source of data used in survey research (Sudaryono, 2018). Questionnaires that have been prepared will be filled out by respondents (Gumanti et al., 2016).

RESULTS AND DISCUSSION

Data analysis processing techniques using SPSS Version 26 consists of descriptive statistical analysis, multiple linear regression analysis, analysis requirements test (normality and linearity test), and hypothesis test (T Test, F Test, and Coefficient of Determination Test).

The first test is multiple linear regression analysis, according to Supardi (2017) Regression analysis is a statistical analysis that displays the relationship and functional influence of both variable X as independent variable and variable Y as a dependent variable. In this study, there were 152 respondents who were students with accounting and finance expertise programs for class XI States Vocational High School in Region II West Jakarta. Here are the respondent profiles described in the table:

Table 4: Multiple Linear Regression Test Results

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	14.979	4.079		3.673	.000
	Financial Literacy	.182	.077	.190	2.381	.019
	Self-Control	.287	.058	.397	4.930	.000
	Peers	.132	.065	.139	2.024	.045

a. Dependent Variable: Saving Behavior
Source: SPSS version 26 data processing results (data processed in 2022)

From the results of the regression test above, a multiple linear regression equation model was obtained as follows:

$$\hat{Y} = a + b_1x_1 + b_2x_2 + b_3x_3$$
$$\boldsymbol{\hat{Y} = 14,979 + 0,182x_1 + 0,287x_2 + 0,132x_3}$$

The value of the constant (a) has a value of 14.979. The number is positive which indicates a unidirectional influence between the independent variable and dependent variable. If all independent variables namely Financial Literacy (X1), Self-Control (X2), and Peers (X3) are worth 0, then the value of Saving Behavior is 14.979. The value of the Financial Literacy Coefficient (X1) of 0.182, Self-Control (X2) of 0.287, and Peer Control (X3) of 0.132 indicates that if the variable increases by 1% then the variable will increase by the result of the coefficient value.

Next is the analysis requirements test which consists of a normality test and a linearity test. Normality test according to Supardim (2017) & Noor (2017) is a test of data derived from populations having a normal distribution so that it can be used in parametric statistics. This study used the *Kolmogorov-Smirnov test* and the *Normal Probability Plot* to test the normality of a data. Here are the normality test results:

Table 5: Normality Test Results

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		152
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	3.58154501
Most Extreme Differences	Absolute	.062
	Positive	.034
	Negative	-.062
Test Statistic		.062
Asymp. Sig. (2-tailed)		.200[c,d]

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. This is a lower bound of the true significance.

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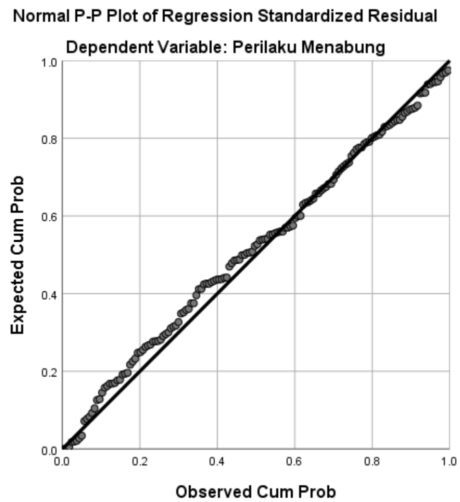

Figure 2: ***Normal Probability Plot*** **Normality Test Results**
Source: SPSS version 26 data processing results (data processed in 2022)

Based on the results of the SPSS output against the normality test, it can be seen in the Asymp table. Sig. (2-tailed) is worth 0.200 > 0.05 which means the data is normally distributed. In addition, it is proved by the Normal Probability Plot normality test that the distribution of data moves together and follows in the direction of the diagonal line, so it can be concluded that the data is normally distributed.

The test requirements for the analysis are the linearity test. According to Ismail (2018) linearity test intends to understand two or more variables whether they have a linear relationship or not. If the test results state linear significance, then the data obtained indicate the presence of consistency. Here are the results of the financial literacy linearity test (X1) with saving behavior (Y):

Table 6: Linearity Test Results X1 against Y

ANOVA Table							
			Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Saving Behavior * Financial Literacy	Between Groups	(Combined)	744.057	20	37.203	2.351	.002
		Linearity	468.921	1	468.921	29.636	.000
		Deviation from Linearity	275.136	19	14.481	.915	.565
	Within Groups		2072.779	131	15.823		
	Total		2816.836	151			

Source: SPSS version 26 data processing results (data processed in 2022)

Based on the results of the SPSS output, the sig value is known. deviation from linearity in Financial Literacy (X1) to Saving Behavior (Y) of 0.565 which states that there is a linear relationship due to 0.565 > 0.05. Then the results of the linearity test output of Self-Control (X2) with Saving Behavior (Y) are as follows:

Table 7: Linearity Test Results X2 against Y

ANOVA Table							
			Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Saving Behavior * Self-Control	Between Groups	(Combined)	1243.746	26	47.836	3.801	.000
		Linearity	752.486	1	752.486	59.794	.000
		Deviation from Linearity	491.260	25	19.650	1.561	.058
	Within Groups		1573.090	125	12.585		
	Total		2816.836	151			

Source: SPSS version 26 data processing results (data processed in 2022)

Based on the results of the SPSS output, the sig value is known. deviation from linearity in Self-Control (X2) to Saving Behavior (Y) of 0.058 which states that there is a linear relationship due to 0.058 > 0.05. Then the results of the peer linearity test output (X3) with saving behavior (Y) are as follows:

Table 8: X3 Linearity Test Results against Y

ANOVA Table							
			Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Saving Behavior * Peers	Between Groups	(Combined)	601.426	21	28.639	1.681	.042
		Linearity	125.274	1	125.274	7.351	.008
		Deviation from Linearity	476.152	20	23.808	1.397	.135
	Within Groups		2215.410	130	17.042		
	Total		2816.836	151			

Source: SPSS version 26 data processing results (data processed in 2022)

Based on the results of the SPSS output, the sig value is known. deviation from linearity in Peers (X3) to Saving Behavior (Y) of 0.135 which states that there is a linear relationship due to 0.135 > 0.05.

Next is hypothesis testing consisting of three tests, namely the T Test, F Test, and the Coefficient of Determination Test. The T test according to Kesumawati et al. (2017) aims to see the comparison of the average population or two populations has significant differences. Known t_{table} value of 1.97612, here are the output results of the T test:

Table 9: T Test Results

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	14.979	4.079		3.673	.000
	Financial Literacy	.182	.077	.190	2.381	.019
	Self-Control	.287	.058	.397	4.930	.000
	Peers	.132	.065	.139	2.024	.045

a. Dependent Variable: Saving Behavior

Source: SPSS version 26 data processing results (data processed in 2022)

Based on the output of the SPSS Test T, it can be seen that the Financial Literacy variable (X1) obtained a sig value. by 0.019 < 0.05 and t count by 2.381 > t_{table}, then the Self-Control variable (X2) obtained a sig. value of 0.000 < 0.05 and t count of 4.930 > t_{table}, then the Peer variable (X3) obtained a sig value. of 0.045 < 0.05 and t count of 2.024 > t_{table}. From the results obtained from both the significance value and the calculated t result, it can be concluded that all variables X1, X2, and X3 each have a significant positive effect on the variable Y.

Then Test F is carried out to test the effect of independent variables together on dependent variables. It is known that the F_{table} value is 2.67 so that the output results of the F test are as follows:

Table 10: F Test Results

ANOVA[a]						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	879.888	3	293.296	22.410	.000[b]
	Residual	1936.947	148	13.087		
	Total	2816.836	151			

a. Dependent Variable: Saving Behavior
b. Predictors: (Constant), Peers, Financial Literacy, Self-Control
Source: SPSS version 26 data processing results (data processed in 2022)

Based on the output of the SPSS Test F, it can be seen that result of F_{count} is 22,410 greater than F_{table} show that there is a significant influence of the three independent variables such as financial literacy, self-control, and peers on saving behavior.

Last, the coefficient of determination test is carried out to describe the magnitude of the influence of the value of independent variable such as financial literacy (X1), self-control (X2), and peers (X3) on changes in the dependent variable is Saving Behavior (Y). Here are the output results of the coefficient of determination test:

Table 11: Coefficient of Determination Test Results

Model Summary[b]				
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	.559[a]	.312	.298	3.61766

a. Predictors: (Constant), Peers, Financial Literacy, Self-Control
b. Dependent Variable: Saving Behavior
Source: SPSS version 26 data processing results (data processed in 2022)

Based on the coefficient of determination test output, the multiple correlation value or R value is 0.559. The coefficient of determination can be seen in the value of R Square (R2) of 0.312 (31.2%) and the value of Adjusted R Square of 0.298 (29.8%). So it can be concluded that financial literacy (X1), self-control (X2), and peers (X3) have a simultaneous influence of 29.8% and the rest are other factors that have not been studied.

The Effect of Financial Literacy on Saving Behavior

Based on the research, it can be concluded that there is a significant positive influence between financial literacy on saving behavior in students of State VHS in Region II West Jakarta. This is evidenced by t_{count} of 2.381 greater than the t_{table} of 1.97612 and a significant value of 0.019 < 0.05 which means that there is a significant influence of financial literacy on saving behavior.

This research is in line with Zulaika & Listiadi (2020) which shows a significant influence between financial literacy and saving behavior. It can be seen from the t_{count} of 2.214 greater than the t_{table} of 1.973 and the significance value of 0.028. This suggests that saving behavior will be good if their financial knowledge or financial literacy is good. In this case, it can be seen that the knowledge of savings, investments, and insurance is good so that the knowledge that has been obtained has been implemented in everyday. Sirine & Utami (2016) stated that saving behavior is getting better because of the knowledge they have so that they understand how to invest some of the funds they have. Then another study by Gilenko & Chernova (2021) that financial literacy has a positive impact on the saving readiness of high school teenagers in Russia. The habit of saving takes a long time to apply, therefore it is necessary to cultivate saving behavior starting from a young age.

The Effect of Self-Control on Saving Behavior

Based on the research, it can be concluded that there is a significant positive influence between self-control on saving behavior in students of States VHS in Region II West Jakarta. This is evidenced by t_{count} of 4.930 greater than the t_{table} of 1.97612 and a significant value of 0.000 less than 0.05 which means that there is a significant influence of self-control on saving behavior.

This research is in line with Ardiana (2016) which proves that there is a unidirectional relationship between self-control and saving behavior. The higher the level of positive self-control, the student's saving behavior will go hand in hand, on the contrary, if self-control is negative or low, the lower the student's saving behavior. In this study, it was more supported by decision control and cognitive control. It can be seen from the t_{count} of 21,496 > which is greater than the t_{table} value of 1.971, with a significance value of 0.000 and a coefficient value of 0.592 and a constant of 22.891 which shows a significant positive influence on saving behavior in vocational school students in Kediri City. Then the opinion put forward by Putri & Susanti (2018) is that self-control is important in financial management and control because with self-control, financial management and control will be carried out better and have the intention to save.

Strömbäck et al. (2017) research reveals that self-control positively affects saving behavior. The results of the study showed that respondents who obtained a score of 3.4 or more were 51.5% and with a t score of 2.061. In addition, people with good self-control experience less anxiety related to financial problems, are safer, as well as be confident in their current and future financial situation.

The Influence of Peers on Saving Behavior

Based on the research that has been described, it can be concluded that there is a significant positive influence between peers on saving behavior in students of States VHS in Region II West Jakarta. This is evidenced by t_{count} of 2.024 greater than the t_{table} of 1.97612 and a significant value of 0.045 less than 0.05 which means that there is a significant influence of peers on saving behavior.

This research is in line with Siboro & Rochmawati (2021) with t_{count} of 2,384 greater than the t_{table} result of 1,971, with a significance value of 0.018, as well as a coefficient value of 0.148 and a constant of 13.290 which shows a significant positive influence of peers on saving behavior. The statement explained by Wulandari & Susanti (2019) that peer groups play a role in child socialization, especially in financial terms and provide broad opportunities in providing new experiences for a child. In his research, there is a relationship that is in the same direction as looking at the regression coefficient of positive value, showing the high positive influence given by friends, the better the saving behavior will be, and vice versa. As well as research by Dangol &

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Maharjan (2018) shows that involving peers in financial problems can improve saving behavior with a correlation coefficient value of 0.321.

The Effect of Financial Literacy, Self-Control, and Peers on Saving Behavior

Based on the results of the research that has been described, it can be concluded that there is a significant positive influence between financial literacy, self-control, and peers on saving behavior in state vocational school students in Region II West Jakarta. This is proven by the F_{count} of 22,410 greater than the F_{table} of 2.67. The theory of behavior proposed by Ajzen (1991) regarding The Theory of Planned Behavior is a theory that predicts behavior because a behavior can be planned and considered with three elements, namely attitude towards the behavior, subjective norms, and perceived behavioral control.

Research conducted by Zulaika & Listiadi (2020) examined the influence of financial literacy, pocket money, self-control, and peers on saving behavior. Of the four independent variables studied, it shows that it simultaneously exerts a significant influence on saving behavior. Siboro & Rochmawati (2021) in their research results that self-control variables are able to mediate peers with saving behavior.

CONCLUSION

Based on the research that has been carried out as well as data analysis and testing, here are the conclusions that can be drawn:

1. There is a positive and significant influence between Financial Literacy on Saving Behavior.
2. There is a positive and significant influence between Self-Control and Saving Behavior.
3. There is a positive and significant influence between Peers on Saving Behavior.
4. There is a simultaneous positive and significant influence between Financial Literacy, Self-Control, and Peers on Saving Behavior.

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