CHAPTER IV

RESULT AND DISCUSSION

A. Overview of Research Object/Subject

This chapter discusses the analysis of research data with variable of mental accounting, financial literacy, financial behavior, family financial education, peer, self control and saving behavior. This chapter explains in detail the respondents' descriptive review, validity test, reliability test, normality test, classic assumption test and hypothesis testing and their discussion.

Respondents in this study were undergraduate students at Universitas Muhammadiyah Yogyakarta. In this study, researchers used purposive sampling, in which the criteria for students who had studied introduction of accounting. Introduction of accounting courses was given in semester one. However, because the lecture had not yet begun, the researcher only took respondents in semesters three, five and seven. The distribution and return of the questionnaire began on August 15, 2019 until August 28, 2019.

Table 4.1 presents questionnaire return rates:

Table 4. 1
Questionnaire Return Rate

Explanation	Total	Percentage
Total questionnaire distributed	**127**	**100.00%**
Questionnaire not returned	4	3.15%
Total questionnaire returned	**123**	**96.85%**
Questionnaire cannot be processed	4	3.15%
Total of questionnaire can be processed	**119**	**93.70%**

Source: Primary data processed, 2019

As presented in table 4.1, the total questionnaire distributed were 127 (100%) papers. Meanwhile, there were 4 (3.15%) questionnaires that cannot be returned. Therefore, that there were 123 (96.85%) questionnaires collected. Moreover, there were 4 (3.15%) questionnaires that can not be processed because they did not fully fill the questionnaire's questions. Therefore, the total of questionnaire that can be processed were 119 (93.70%) papers.

To get the respondents the researcher went to Universitas Muhammadiyah Yogyakarta to directly distribute the questionnaires to the students. For the third and five semesters, the researchers directly joined in class to distribute the questionnaires. This is also a reason why the questionnaire returns are quite high. All respondents filled out and returned the questionnaire in full. In regards to semester seven, the questionnaire was distributed the Google form, it is because there were no more courses. Thus, it was more difficult to get respondents to fill out data. In addition, some of the seventh semester students have returned to hometown and have other

activities. Therefore, it is easier for the researcher to distribute the questionnaire through the Google form. It is also easier for the respondent to fill out and return the questionnaires.

Characteristics of respondents observed in this study include gender, age, semester, place of residence, pocket money, saving at a bank or not, GPA, parental education and parental income. The following is the result of the frequency distribution of each respondent's characteristics. The data of respondents categorized by gender is as follows:

Table 4. 2
Respondent Gender Categorization

Explanation	Total	Percentage
Female	97	81.50%
Male	22	18.50%
Total	**119**	**100.00%**

Source: Primary data processed, 2019

As shown in table 4.2, the total of respondents are 119. It can be concluded that in the analysis of characteristics based on gender the number of female respondents is more than the number of male respondents. The number of female respondents is 97 with a percentage of 81.50% and male is as many as 22 with a percentage of 18.50%.

The data of respondents categorized by age is presented in the table 4.3:

Table 4. 3
Respondent's Age Categorization

Age	Total	Percentage
18 years	13	10.90%
19 years	30	25.20%
20 years	39	32.80%
21 years	30	25.20%
22 years	7	5.90%

Total	**119**	**100.00%**

Source: Primary data processed, 2019

As shown in table 4.3, it can be concluded that the analysis of respondent characteristics based on age, the number of students with the age of 20 years is the most respondents with the number of students 39 respondents with a percentage of 32.80%. Then, for the age of 18 years, there are 13 respondents with a percentage of 10.90%, the age of 19 years is as many as 30 respondents with a percentage of 25.20%, the age of 21 years is as many as 30 respondents with a percentage of 25.20%, then the age of 22 years is as many as 7 respondents which is the age that has the fewest number of respondents, with a percentage of 5.90%.

The data of respondents categorized by year is shown in the table 4.4:

Table 4. 4
Respondent's Year Categorization

Year	Total	Percentage
2016	39	32.77%
2017	42	35.29%
2018	38	31.93%
Total	**119**	**100.00%**

Source: Primary data processed, 2019

As presented in table 4.4, it can be concluded that the analysis of the characteristics of respondents based on the year of generation, the highest number of respondents was in the 2017 class of 42 respondents with a percentage of 35.29%. Meanwhile, in the class of 2016, there were 39 respondents with a percentage of 32.77% and for the class of 2018 there were 38 respondents with a percentage of 31.93%.

The data of respondents categorized by residence is as follows:

Table 4. 5
Respondent's Residence Categorization

Explanation	Total	Percentage
In boarding house	82	68.90%
Staying with their parents	25	21.00%
Others	12	10.10%
Total	**119**	**100.00%**

Source: Primary data processed, 2019

As presented in table 4.5, it can be concluded that the analysis of respondent characteristics based on residence is dominated by respondents who live in boarding house. Respondents with a residence in the boarding house were 82 with a percentage of 68.90%. This is because most students at Universitas Muhammadiyah Yogyakarta come from other cities. Therefore, they chose boarding house as their residence. Whereas for the respondents living with parents were as many as 25 with a percentage of 21%, the average respondents came from Yogyakarta. Others, live in Yogyakarta but not with their parents. Some live with their sisters, grandmothers, or uncles.

The data of respondents categorized by bank saving as follows:

Table 4. 6
Respondent's Bank Saving Categorization

Explanation	Total	Percentage
Yes	89	74.79%
No	30	25.21%
Total	**119**	**100.00%**

Source: Primary data processed, 2019

As pictured in table 4.6, it can be concluded that the analysis of the characteristics of respondents based on saving in bank or not: respondents who have saving are as many as 89 with a percentage of 74.79% and respondents who do not have saving are as many as 30 with a percentage of 25.21%.

The data of respondents categorized by pocket money is as follows:

Table 4. 7
Respondent's Pocket Money Categorization

Explanation	**Total**	**Percentage**
< Rp500.000	8	6.72%
Rp500.000 - Rp750.000	12	10.08%
Rp750.001 - Rp1.000.000	23	19.33%
Rp1.000.001 - Rp1.250.000	17	14.29%
Rp1.250.000 - Rp1.500.000	30	25.21%
> Rp.1500.000	29	24.37%
Total	**119**	**100.00%**

Source: Primary data processed, 2019

As displayed in table 4.7, it can be concluded that the analysis of respondent characteristics based on pocket money for the range of Rp1,250,000 - Rp1,500,000 is the highest with 30 respondents with a percentage of 25.21%. Meanwhile, for a pocket money ranging from Rp500,000 - Rp750 .000 is as many as 12 respondents with a percentage of 10.08%. Further, for pocket money ranging from Rp750,001 - Rp1,000,000 is 23 respondents with a percentage of 19.33%, for pocket money ranging from Rp1,000,001 - Rp1,250,000 is 17 respondents with a percentage of 14.29%, for a pocket money of > Rp1500,000 is quite high with 29

respondents with a percentage of 24.37%, and while for respondents with a pocket money < Rp500,000 is the least, i.e. as many as 7 respondents with a percentage of 6.72%.

The data of respondents categorized by GPA is as follows:

Table 4. 8
Respondent's GPA Categorization

Explanation	Total	Percentage
<2.00	0	0.00%
2.00 - 2.49	3	2.52%
2.50 - 2.99	0	0.00%
3.00 - 3.49	19	15.97%
>3.50	97	81.51%
Total	**119**	**100.00%**

Source: Primary data processed, 2019

As illustrated in table 4.8, it can be concluded that the analysis of the characteristics of respondents based on GPA: respondents with a range of GPA> 3.50 dominate 97 respondents with a percentage of 81.51%, for GPA with a range of 2.00 - 2.49 is as many as 3 respondents with a percentage of 2.52%, for GPA with a range of 3.00 - 3.49 is as many as 19 respondents with a percentage of 15.97%, and the last is a GPA with a range of 2.50 - 2.99 and < 2.00 in which there are no students who have such GPA value.

The data of respondents categorized by parent education is as follows:

Table 4. 9
Respondent's Parent Education Categorization

Explanation	Total	Percentage
SD	1	0.84%
SMP/Equal	3	2.52%
SMA/Equal	35	29.41%
D3	3	2.52%
S1	52	43.70%
S2	22	18.49%
Others (S3)	3	2.52%
Total	**119**	**100.00%**

Source: Primary data processed, 2019

As displayed in table 4.9, it can be concluded that the analysis of the characteristics of respondents based on the education of parents: respondents with S1 parents' education are quite dominant compared to the others, i.e. as many as 52 respondents with a percentage of 43.70%. Then, respondents with junior high school / equivalent level are as many as 3 respondents with 2.52% percentage, for high school / equivalent education level is as many as 35 respondents with a percentage of 29.41%, for D3 education level is as many as 3 respondents with 2.52% percentage, for S2 education level is as many as 22 respondents with a percentage of 18.49%, for other education level or S3 is as many as 3 respondents with a percentage of 2.52%, and for elementary education level is the least that is only 1 respondent with a percentage of 0.84%.

The data of respondents categorized by parent's income per month is as follows:

Table 4. 10
Respondent's Parent Income Categorization

Explanation	Total	Percentage
<Rp2.000.000	2	1.68%
Rp2.000.000 - Rp5.000.000	40	33.61%
Rp5.000.001 - Rp10.000.000	53	44.54%
> Rp10.000.000	24	20.17%
Total	**119**	**100.00%**

Source: Primary data processed, 2019

As shown in table 4.10, it can be concluded that the analysis of the characteristics of respondents based on parent's income per month, respondents with a range of parental income Rp5,000,001 - Rp10,000,000 per month is the most compared to the others, i.e. as many as 53 respondents with 44.54% percentage, then for the range of parental income Rp2,000,000 - Rp5,000,000 is as many as 40 respondents with a percentage of 33.61%, for the range of parental income > Rp10,000,000 is as many as 24 respondents with a percentage of 20.17%, and for respondents with a range of parental income < Rp2,000,000 is the least, i.e. only 2 respondents with a percentage of 1.68%.

B. Descriptive statistic analysis

Descriptive analysis was carried out to see the description of respondents' answers to questions from the questionnaire submitted in the form of an Ordinal scale (Likert). Descriptive analysis is shown through by the frequency distribution method by processing data using Microsoft Excel

and SPSS 23.0. In descriptive analysis there is statistical data information such as minimum value, maximum value, average and standard deviation. Minimum and maximum values indicate the smallest value and the largest value in the research variable data. The average value is the total number of total values divided by the number of respondents while the standard deviation value indicates the standard size of the data deviation.

The complete descriptive analysis of this research can be seen in table 4.11

Table 4. 11
Descriptive Statistics Test

	N	Min.	Max.	Mean	Std. Deviation	Variance
Mental Accounting	119	14	45	28.57	5.514	30.400
Financial Literacy	119	23	43	30.75	3.856	14.868
Financial Behavior	119	18	35	25.21	3.359	11.286
Family Financial Education	119	14	30	21.80	3.478	12.095
Peer	119	10	25	16.74	2.830	8.008
Self Control	119	8	33	21.67	6.079	36.951
Saving Behavior	119	18	34	26.34	3.048	9.293
Valid N (listwise)	119					

Source: Primary data processed, 2019

As shown in table 4.11, the total samples in research were 119 respondents. The variable of mental accounting indicates that the minimum value is 14, meaning that the minimum value chosen by the respondent in 9

questions of mental accounting variable with range 1-5 is 14. The maximum value of mental accounting is 45 which means the total value of 9 questions with a range of grades 1-5 is 45. For the mean that value of 26.34 which means that the value of the average respondent for 9 questions is 28.57. Furthermore, the standard deviation value is 5.514 which means that the difference between the mean and the value chosen by the respondent is around 5. The total variance in the mental accounting variable is 30.400 it means that the variance square of mental accounting is around 30.

The variable of financial literacy has a minimum value of 23 which means that the total value given by respondents to questions about financial literacy is 23. Meanwhile, the maximum value of the financial literacy variable is 43 which means that the respondent gives the most score of 43. Furthermore, the mean is 30.75 which means the average value of the respondent given in the question of financial literacy is 30.75. The number of standard deviations is 3.856 means the difference between the mean and the value chosen by respondents is around 4. The total variance of financial literacy variables is 14.868 which means that the variance square of financial literacy is around 15.

The variable of financial behavior has a minimum value of 18 which means the value given by respondents for financial behavior questions with a range of values of 1-5 is 18. The maximum value for financial behavior variables is 35 which means the maximum value of the overall respondent given for this question with the range of value 1-5 is 35. Whereas the mean

value for this variable is 25.21, and the variance value is 11.286. It means that the variance square of financial behavior is around 11.

The minimum score variable of family financial education is 14 which means the value obtained from respondents on questions with a range of value from 1-5 is 10. Meanwhile, the maximum value is 30 which means the value given by respondents to questions about family financial education with a range of value from 1-5 is 30. Next is the mean, this variable has a mean of 21.80 which is an average value obtained from all respondents. The standard deviation is 3.478, and a variance value of 12.095 which means that the variance square of family financial education is around 12.

The minimum score of peer variable is 10 which means that the value obtained from respondents through a questionnaire obtained a total value of 10 which is the smallest value compared to the total value with other respondents. The maximum value of 25 with the total value of the number of questions in the range of 1-5 value given is 25. Furthermore, the mean value of 16.74 is an average value obtained from all respondents. The standard deviation is 2.830, and a variance value of 8.008 which means that the variance square of peer is around 8.

The minimum score of self control variable is 8 which means the value obtained from respondents through a questionnaire obtained a total value of 8, which is the smallest value compared to the total value with other respondents. The maximum value obtained for this variable is 33, while the mean value obtained is 21.67, which is the average value obtained from all

respondents. The standard deviation is 6.079, and a variance value is 36.951 it means that the variance square of self control is around 40.

The minimum score of saving behavior variable is 18 which means the total value given by the respondent to the question regarding saving behavior is 18. The maximum saving behavior value is 34 which means the total value of 9 questions with a range of value 1-5 is 34. The mean value of 26.34 means the value of the average respondent for 9 questions is 26.34. The standard deviation is 3.048, and the variance value is 9.293 which means that the variance square of saving behavior is around 9.

C. Instrument Data Test

1. Validity Test

Validity test is used to measure the validity of a questionnaire. Questionnaire can be said to be valid if the questions on the questionnaire are able to reveal something that is measured by the questionnaire (Ghozali, 2011). An instrument is said to be valid if the Pearson Correlation value is greater than the value of r table at the significant level of 5% or 0.05, and the significant value is below 0.05.

Validity is the level of reliability of the measuring instrument used. Instrument is said to be valid to show the measuring instrument used to obtain the data is valid or can be used to measure what should be measured (Sugiyono, 2004).

The validity test results are shown in table 4.12:

Table 4. 12
Validity Test Result
Mental Accounting Variable

No	Questions	Pearson Correlation	r table	Significant	Validity
1	Dari uang saku yang saya terima, akan langsung saya alokasikan kedalam pos kebutuhan sehari-hari, pos makan, pos membayar kos, pos biaya perkuliahan (fotokopi, uang saku dll)	0.318	0.152	0.000	Valid
2	Uang yang telah dialokasikan dalam pos-pos diatas tidak akan saya gunakan di luar pos tersebut	0.450	0.152	0.000	Valid
3	Dalam pemakaian uang, saya merasa diawal bulan lebih boros daripada diakhir bulan	0.596	0.152	0.000	Valid
4	Untuk makanan sehari-hari, saya merasa menu makanan diawal bulan cenderung lebih baik daripada menu makanan diakhir bulan	0.654	0.152	0.000	Valid
5	Saya merasa diawal bulan lebih hemat dari pada di akhir bulan	0.391	0.152	0.000	Valid
6	Diawal bulan saya kurang memperhatikan harga barang yang saya beli dibandingkan dengan diakhir bulan	0.734	0.152	0.000	Valid
7	Ketika diluar kota, saya bersedia membeli barang yang sama dengan harga yang lebih mahal dari pada di daerah domisili	0.698	0.152	0.000	Valid
8	Ketika diluar kota, saya kurang memperhatikan harga barang yang saya beli	0.742	0.152	0.000	Valid

No	Questions	Pearson Correlation	r table	Significant	Validity
9	Ketika diluar kota, saya cenderung tidak behati-hati dalam pengeluaran uang untuk konsumsi makan dan belanja barang dibandingkan ketika berada di daerah domisili	0.716	0.152	0.000	Valid

Source: Primary data processed, 2019

As presented in table 4.12, through the validity test of independent variables using SPSS 23.0 it can be concluded that all items have a Pearson correlation value above the r table value of > 0.152 and have a sig value of 0.000 < 0.05. It can be said that all items questions about mental accounting are valid.

Table 4. 13
Validity Test Result
Financial Literacy Variable

No	Questions	Pearson Correlation	r table	Significant	Validity
1	Uang tunai merupakan asset yang likuid	0.534	0.152	0.000	Valid
2	Saya mengetahui cara perhitungan bunga sederhana dan bunga majemuk	0.300	0.152	0.000	Valid
3	Upah dan gaji sama	0.502	0.152	0.000	Valid
4	Saya mengetahui prosedur dalam membuat *account* tabungan di bank	0.519	0.152	0.000	Valid
5	Dengan kartu kredit dapat mengambil uang tunai	0.303	0.152	0.000	Valid
6	BEI merupakan tempat jual beli saham	0.330	0.152	0.000	Valid
7	Deviden merupakan keuntungan saham	0.440	0.152	0.000	Valid
8	Likuiditas adalah kemampuan perusahaan dalam memenuhi kewajiban jangka panjang	0.101	0.152	0.277	Not Valid
9	Aset merupakan kekayaan yang harus dilunasi	0.483	0.152	0.000	Valid
10	Upah Minimum Regional (UMR) hanya berlaku untuk pegawai rendahan dalam suatu perusahaan.	0.446	0.152	0.000	Valid

Source: Primary data processed, 2019

As shown in table 4.13, through the validity test of independent variables using SPSS 23.0 it can be concluded that not all items have a Pearson correlation value above the r table value of > 0.152 and not all question items have a sig value of 0.000 < 0.05. Namely for the question items in number 8 has a Pearson correlation value of 0.101 < 0.152 and sig. 0.277 > 0.05. It can be said that not all question items are valid. So invalid question items cannot be used to measure financial literacy variables so they need to be eliminated.

Table 4. 14
Validity Test Result
Financial Literacy Variable

No.	Questions	Pearson Correlation	r table	Significant	Validity
1	Uang tunai merupakan asset yang likuid	0.358	0.152	0.000	Valid
2	Saya mengetahui cara perhitungan bunga sederhana dan bunga majemuk	0.395	0.152	0.000	Valid
3	Upah dan gaji sama	0.578	0.152	0.000	Valid
4	Saya mengetahui prosedur dalam membuat *account* tabungan di bank	0.404	0.152	0.001	Valid
5	Dengan kartu kredit dapat mengambil uang tunai	0.514	0.152	0.000	Valid
6	BEI merupakan tempat jual beli saham	0.455	0.152	0.000	Valid
7	Deviden merupakan keuntungan saham	0.386	0.152	0.000	Valid
8	Aset merupakan kekayaan yang harus dilunasi	0.573	0.152	0.000	Valid
9	Upah Minimum Regional (UMR) hanya berlaku untuk pegawai rendahan dalam suatu perusahaan.	0.414	0.152	0.000	Valid

Source: Primary data processed, 2019

As displayed in table 4.14, through the validity test of independent variables using SPSS 23.0, it can be concluded that all items have a Pearson correlation value above the r table value of > 0.152 and have a sig value of 0.000 < 0.05. It can be said that all items of questions regarding financial literacy are valid.

Table 4. 15
Validity Test Result
Financial Behavior Variable

No	Questions	Pearson Correlation	r table	Significant	Validity
1	Saya mencatat penerimaan dan pengeluaran/belanja harian secara kronologis	0.670	0.152	0.000	Valid
2	Sebelum saya berbelanja, saya melakukan survey harga di tempat saya ingin berbelanja	0.569	0.152	0.000	Valid
3	Saya berusaha membuat pengeluaran lebih kecil dari pemasukan.	0.642	0.152	0.000	Valid
4	Saya akan tetap membayar pajak, walaupun masyarakat di sekitar saya tidak membayar pajak.	0.449	0.152	0.000	Valid
5	Saya menyimpan uang untuk keperluan tak terduga	0.498	0.152	0.000	Valid
6	Saya akan melihat bunga deposito sebelum menyimpan uang di bank	0.541	0.152	0.000	Valid
7	Semakin banyak pendapatan yang saya peroleh, semakin banyak barang yang saya konsumsi	0.385	0.152	0.000	Valid

Source: Primary data processed, 2019

As illustrated in table 4.15, through the validity test of independent variables using SPSS 23.0, it can be concluded that all items have a Pearson correlation value above the r table value of > 0.152 and have a sig value of 0.000 < 0.05. It can be said that all items of questions regarding financial behavior are valid.

Table 4. 16
Validity Test Result
Family Financial Education Variable

No	Questions	Pearson Correlation	r table	Significant	Validity
1	Orang tua saya adalah contoh yang baik dalam hal mengelola uang	0.375	0.152	0.000	Valid
2	Saya berdiskusi mengenai pengelolaan uang dengan orang tua	0.705	0.152	0.000	Valid
3	Saya setuju jika orang tua mengontrol keuangan saya	0.724	0.152	0.000	Valid
4	Saya meminta orang tua untuk memegang uang saya untuk membantu saya berhemat	0.610	0.152	0.000	Valid
5	Orang tua saya bangga karena saya menabung	0.635	0.152	0.000	Valid
6	Menabung saya lakukan secara teratur karena orang tua ingin saya menabung dari usia dini	0.609	0.152	0.000	Valid

Source: Primary data processed, 2019

As displayed in table 4.16, through the validity test of independent variables using SPSS 23.0, it can be concluded that all items have a Pearson correlation value above the r table value of > 0.152 and have a sig value of 0.000 < 0.05. It can be said that all items in question about family financial education are valid.

Table 4. 17
Validity Test Result
Peer Variable

No	Questions	Pearson Correlation	r table	Significant	Validity
1	Teman dekat saya mempunyai rekening tabungan di bank dan menabung secara teratur	0.554	0.152	0.000	Valid
2	Saya suka berdiskusi dengan teman-teman tentang pengelolaan uang (terutama menabung)	0.683	0.152	0.000	Valid
3	Saya membandingkan jumlah tabungan dan pengeluaran saya dengan teman-teman	0.630	0.152	0.000	Valid
4	Saya selalu menghabiskan waktu luang dengan teman-teman	0.648	0.152	0.000	Valid
5	Setiap kegiatan saya yang menghabiskan uang selau melibatkan teman-teman	0.619	0.152	0.000	Valid

Source: Primary data processed, 2019

As presented in table 4.17, through the test of the validity of independent variables using SPSS 23.0, it can be concluded that all items have a Pearson correlation value above the r table value of > 0.152 and have a sig value of 0.000 < 0.05. It can be said that all questions about peer variable are valid.

Table 4. 18
Validity Test Result
Self-Control Variable

No	Questions	Pearson Correlation	r table	Significant	Validity
1	Sulit untuk menabung	0.749	0.152	0.000	Valid
2	Saya terbiasa menghabiskan uang untuk hal-hal yang tidak perlu	0.860	0.152	0.000	Valid
3	Jika punya uang, saya bisa menghabiskan nya dalam waktu yang singkat (1 – 3 hari)	0.769	0.152	0.000	Valid
4	Saya spontan membeli barang yang disukai walau tidak masuk dalam daftar belanja	0.808	0.152	0.000	Valid
5	"Beli sekarang, pikirkan nanti" ini menggambarkan diri saya	0.741	0.152	0.000	Valid
6	saya sering tergoda dengan barang-barang diskon	0.735	0.152	0.000	Valid
7	Saya lebih peduli dengan apa yang terjadi saat ini dibandingkan dengan apa yang akan terjadi dimasa yang akan datang	0.722	0.152	0.000	Valid

Source: Primary data processed, 2019

As shown in table 4.18, through the validity test of the independent variable using SPSS 23.0, it can be concluded that all items have a Pearson correlation value above the r table value of > 0.152 and have a sig value of 0.000 < 0.05. Therefore, it can be said that all questions about self-control are valid.

Table 4. 19
Validity Test Result
Saving Behavior Variable

No	Questions	Pearson Correlation	r table	Significant	Validity
1	saya menabung secara periodik	0.567	0.152	0.000	Valid
2	saya membandingkan harga sebelum melakukan pembelian supaya lebih hemat	0.511	0.152	0.000	Valid
3	saya terbiasa mengontrol pengeluaran	0.320	0.152	0.000	Valid
4	saya memiliki uang cadangan	0.547	0.152	0.000	Valid
5	saya suka berhemat	0.532	0.152	0.000	Valid
6	saya menabung terlebih dahulu untuk rencana dimasa yang akan datang	0.543	0.152	0.000	Valid
7	saya memberi barang yang dibutuhkan saja	0.525	0.152	0.000	Valid

Source: Primary data processed, 2019

As displayed in table 4.19, through the test of the validity of the dependent variable using SPSS 23.0, it can be concluded that all items

have a Pearson correlation value above the r table value of > 0.152 and have a sig value of 0.000 < 0.05. It can be said that all items questions regarding variable of saving behavior are valid.

2. Reliability Test

The reliability test in a study is conducted to see the extent to which an instrument used several times to measure the same object will produce the same data (consistent). Reliability means being trustworthy. Therefore, it's reliable. This measurement is done by looking at the Cronbach's Alpha values of each variable instrument namely mental accounting, financial literacy, financial behavior, family financial education, peer, self control, and saving behavior using SPSS 23.0.

An item that has an alpha value of > 0.90 can be said has perfect reliability. If the alpha value is between 0.50 - 0.70, then an item can be said to have moderate reliability. If the item has an alpha value < 0.50 then the reliability is low (Nazzarudin & Basuki, 2015). If the alpha value is low, then one or several items become unreliable so it needs to be removed so that the alpha value can be higher. The reliability test results are shown in the table 4.20:

Table 4. 20
Reliability Test Result

Variable	Cronbach's Alpha	N of Item	Interpretation
Mental Accounting	0.776	9	Reliable
Financial Literacy	0.530	9	Reliable
Financial Behavior	0.581	7	Reliable
Family Financial Education	0.676	6	Reliable
Peer	0.607	5	Reliable
Self Control	0.889	7	Reliable
Saving Behavior	0.506	7	Reliable

Source: Primary data processed, 2019

As shown in table 4.20, through the reliability test using SPSS 23.0, it can be concluded that each item has a different level of reliability. The table shows that the variable of financial literacy, financial behavior, family financial education, peer, and saving behavior have a Cronbach's Alpha value with a range of 0.50 - 0.70. Therefore, it can be said that the variables are moderately reliable. Whereas the mental accounting and self-control variables have a Cronbach's Alpha value with a range of 0.70 - 0.90. It can be concluded that the variable has a high reliability.

D. Classic Assumption Test

The classic assumption test aims to provide certainty that the regression equations obtained have accuracy in estimation, are unbiased and consistent. The classic assumption test in this study consists of a normality test, a multicollinearity test, and a heteroscedasticity test**.**

1. Normality Test

Normality test aims to determine whether the data collected is normal or not. To test whether the data distribution is normal or not the Kolmogorof-Smirnov test is used. This test is performed by comparing the asymp.sig (2 tailed) value on the unstandardized residual obtained with a significant level $\alpha = 0.05$. If it is significantly more than 0.05, the residual value will be normally distributed (Ghozali, 2011). The results of the normality test in this research are shown in the table 4.21:

Table 4. 21
Normality Test Result

One Sample Kolmogorov-Smirnov Test	**Asymp. Sig- (2-tailed)**	**Interpretation**
Unstandardized Residual	0.061	Normally Distributed

Source: Primary data processed, 2019

As shown in table 4.21, normality test using the Kolmogov-Smirnov approach, it can be seen that Asymp. Sig. (2 tailed) value in the Unstandardized Residual side is 0.061 > 0.05 (alpha). It can be concluded that the data in this research are normally distributed.

2. Multicollinearity Test

Multicollinearity test is used to test whether the regression model has a correlation between independent variables. A good model should not have correlation between independent variables. To know whether an independent variable experiences multicollinearity or not, it is seen from the value of tolerance and Variance Inflation Factor (VIF). The regression model is said to be free of multicollinearity if the tolerance value is greater than 0.1 and the VIF value is smaller than 10. The results of the multicollinearity test in this research are shown in the table 4.22:

Table 4. 22
Multicollinearity Test Result

Independent Variable	Tolerance	VIF	Interpretation
Mental Accounting	0.735	1.360	Non-Multicollinearity
Financial Literacy	0.778	1.286	Non-Multicollinearity
Financial Behavior	0.890	1.123	Non-Multicollinearity
Family Financial Education	0.650	1.540	Non-Multicollinearity
Peer	0.788	1.268	Non-Multicollinearity
Self Control	0.761	1.314	Non-Multicollinearity

Source: Primary data processed, 2019

As presented in table 4.22, mental accounting, financial literacy, financial behavior, family financial education, peer, and self-control variable have the tolerance value > 0.10 and Variance Inflation Factor (VIF) < 10. It can be concluded that all independent variables used in this study do not have correlation. It can be said that it is free from multicollinearity.

3. Heteroscedasticity Test

Heteroscedasticity test aims to test whether in the regression model, there is an inequality of variance and residuals from one observation to another. If the variance from one observation residual to another is different, it is called heteroscedasticity. The heteroscedasticity test in this study was conducted using the Glejser test approach method. A good model should be free from heteroscedasticity. Non-heteroscedasticity is fulfilled if a variable has a sig value greater than 0.05. The results of the heteroscedasticity test in this research are shown in the table 4.23:

Table 4. 23
Heteroscedasticity Test Result

Independent Variable	Sig.	Interpretation
Mental Accounting	0.167	Non-Heteroscedasticity
Financial Literacy	0.860	Non-Heteroscedasticity
Financial Behavior	0.216	Non-Heteroscedasticity
Family Financial Education	0.239	Non-Heteroscedasticity
Peer	0.173	Non-Heteroscedasticity
Self Control	0.290	Non-Heteroscedasticity

Source: Primary data processed, 2019

As shown in table 4.23, the variables of mental accounting, financial literacy, financial behavior, family financial education, peer, and self-control have the sig value > 0.05. It means that there is no significant relation between all independent variables on absolute residual values. It can be conclude that Non-heteroscedasticity is fulfilled.

E. Hypotheses Testing and Data Analysis

1. Multiple Regression Analysis

Multiple regression analysis aims to determine the effect of independent variables namely mental accounting, financial literacy, financial behavior, family financial education, peer and self control toward dependent variable that is saving behavior. The results of multiple linear regression analysis are shown in the following discussions:

a. Coefficient Determinant Test (Adjusted R Square)

Coefficient determinant test is use to see how appropriate research is conducted by looking at the independent variables on the dependent variable. The value of coefficient determination is between 1 – 0. If the value is close to zero, then the independent variable cannot explain the dependent variable. Conversely, if the value is close to number one, the independent variable has a strong relationship with the dependent variable (Ghozali, 2011). To find out how much the independent variable can explain the dependent variable, it can be seen from the value of Adjusted R square. The results of the determinant coefficient tests in this research are shown in the table 4.24:

Table 4. 24
Coefficient Determination Test Result

Model	R Square	Adjusted R Square
1	0.655	0.637

Source: Primary data processed, 2019

As presented in table 4.24, it can be concluded that the adjusted r square value is 0.637 or 63.70%. It means saving behavior as a dependent variable can be explained by mental accounting, financial literacy, financial behavior, family financial education, peer, self control as an independent variable as much as 63.70%. Then, the remaining 36.30% is explained by other factors not included in the model.

b. F Test

F test is used to determine whether all independent variables together have a significant influence on the dependent variable. The F test is also often referred to as a simultaneous test. It is to test whether the independent variables used in the model are able to explain the changes of value in the dependent variable or not. The method of testing in this F test is done by using a table called the ANOVA (Analysis of variance) table and looking at the significance value (sig < 0.05 or 5%). If the significance value is > 0.05 then H_1 is rejected. Conversely if the significance value is < 0.05 then H_1 is accepted. The results of the F test in this research are shown in the table below:

Table 4. 25
F Test result

Model	F	Sig.
1	35.466	0.000

Source: Primary data processed, 2019

As shown in table 4.25, it can be concluded that the value of sig. is 0.000 < 0.05 (alpha) which means that the variables of

mental accounting, financial literacy, financial behavior, family financial education, peer, and self control have simultaneous influence on the saving behavior of undergraduate students at Universitas Muhammadiyah Yogyakarta.

c. T Test

T test aims to explain how far the influence of one independent variable partially explains the dependent variable (Ghozali, 2011).

With a significant level of 5%, the test criteria are as follows:

(1) If the significant value is > 0.05 then the hypothesis is rejected (the regression coefficient is not significant) which means that partially the independent variable has no significant effect on the dependent variable.

(2) If the significant value is < 0.05, the hypothesis is accepted (significant regression coefficient) which means that partially the independent variable has a significant effect on the dependent variable. The results of the T test in this research are shown in the table below:

Table 4. 26
T Test Result

Variable	Unstandardized Coefficients	t	Sig.
	β		
(Constant)	0.230	0.108	0.915
Mental Accounting	0.244	6.807	0.000
Financial Literacy	0.103	2.074	0.040
Financial Behavior	0.519	9.730	0.000
Family Financial Education	0.005	0.084	0.933
Peer	0.080	1.182	0.240
Self Control	0.067	2.089	0.039

Source: Primary data processed, 2019

As depicted in table 4.26, the multiple linear regression equation for the millennial auditor can be formulated as follows:

SB = 0.230 + 0.244MA + 0.103FL + 0.519FB + 0.005FFE + 0.080P + 0.067SC + E

The results of hypotheses testing presented in table 4.26 are explained as follows:

1. Mental accounting on saving behavior (H1)

   Mental accounting has a significant value of 0.000 < 0.05 (alpha). It means that mental accounting has significant effect on saving behavior. Furthermore, the value of the regression coefficient shows positive value which means that mental accounting has positive direction on saving behavior. Therefore, the first hypothesis (H_1) which states "The mental accounting has positive significant effect on saving behavior" is **accepted.**

2. Financial literacy on saving behavior (H2)

   Financial literacy has a significant value of 0.040 < 0.05 (alpha). It means that financial literacy has significant effect on saving behavior. Furthermore, the value of the regression coefficient shows the positive value which means that financial literacy has positive direction on saving behavior. Therefore, the second hypothesis (H_2) which states "The financial literacy has positive significant effect on saving behavior" is **accepted.**

3. Financial behavior on saving behavior (H3)

   Financial behavior has a significant value of 0.000 < 0.05 (alpha). It means that financial behavior has significant effect on saving behavior. Furthermore, the value of the regression coefficient shows positive value which means that financial behavior has positive direction on saving behavior. Therefore, the third hypothesis (H_3) which states "The financial behavior has positive significant effect on saving behavior" is **accepted.**

4. Family financial education on saving behavior (H4)

   Family financial education has a significant value of 0.933 > 0.05 (alpha). It means that family financial education has no significant effect on saving behavior. Furthermore, the value of the regression coefficient shows positive value which means that family financial education has positive direction on saving behavior. Therefore, the fourth hypothesis (H_4) which states "The

family financial education has positive significant effect on saving behavior" is **rejected.**

5. Peer on saving behavior (H5)

   Peer has a significant value of 0.240 > 0.05 (alpha). It means that peer has no significant effect on saving behavior. Furthermore, the value of the regression coefficient shows positive value which means that peer has positive direction on saving behavior. Therefore, the fifth hypothesis (H_5) which states "The peer has positive significant effect on saving behavior" is **rejected.**

6. Self-control on saving behavior (H6)

   Self-control has a significant value of 0. 039 > 0.05 (alpha). It means that self-control has significant effect on saving behavior. Furthermore, the value of the regression coefficient shows positive value which means that self-control has positive direction on saving behavior. Therefore, the sixth hypothesis (H_6) which states "The self-control has positive significant effect on saving behavior" is **accepted.**

F. Discussions

The hypotheses proposed in this research are six hypotheses. Based on the results of multiple regression analysis using SPSS 23.00, the conclusion of all hypotheses is as follows:

Table 4. 27
Summary of Hypotheses Testing Results

Hypothesis		Result
H_1	Mental accounting has positive significant effect on saving behavior	Accepted
H_2	Financial literacy has positive significant effect on saving behavior	Accepted
H_3	Financial behavior has positive significant effect on saving behavior	Accepted
H_4	Family financial education has positive significant effect on saving behavior	Rejected
H_5	Peer has positive significant effect on saving behavior	Rejected
H_6	Self-control has positive significant effect on saving behavior	Accepted

Source: Primary data processed, 2019

As presented in table 4.26, the results of the research can be interpreted as follows:

1. The influence of mental accounting on saving behavior

Mental accounting is a condition in which someone classifies their money differently, based on the needs and where the money comes from. Someone who classifies money correctly and precisely as they put aside money to save, they will have higher the level of saving behavior. Based on the results of multiple linear regression tests, the results show that mental accounting has a positive effect on saving behavior.

It means that the stronger a person's mental accounting the better a person's saving behavior. If someone classifies money correctly according to their needs, they will knoe better where the money goes. If

it is considered to be wasteful on certain expenditures, then someone can easily identify where the problem is. They can reduce the expenditures on that stuff. Someone who classifies their money clearly will be more careful in using money. It is because each plot of money has its own function and purpose. This study is supported by previous research by Xiao and Olson (2009) which state that mental accounting has positive significant effect on saving behavior.

2. The influence of financial literacy on saving behavior

Financial literacy is knowledge, beliefs, and skills, which influence one's attitudes and behavior in terms of improving good quality in decision making and financial management to achieve prosperity. Based on the results of multiple linear regression tests, the results show that financial literacy has a positive effect on saving behavior. It means that the more a person's financial literacy the better a person's saving behavior. Good saving behavior is based on good financial literacy. Which means if someone has a good ability to process financial information to make decisions in personal financial arrangements, someone is more effective in managing their finances. This study is supported by previous research by Sirine and Utami (2016) which reveal that financial literacy has a positive effect on saving behavior. Another study by Ardiana (2017) shows that financial literacy has a significant positive effect on saving behavior. Wildayati (2018) also states that financial literacy has a significant positive effect on

saving behavior.

3. **The influence of financial behavior on saving behavior**

Financial behavior defines the treatment of a person's psychological aspects in his finances. Attitudes refer to how a person controls personal financial problems which are measured through responses to a statement or opinion. Based on the results of multiple linear regression tests, the results show that financial behavior has a positive effect on saving behavior. It means that the better a person's financial behavior, the better a person's saving behavior. Sometimes emotions, nature, knowledge, preferences, and various kinds of things that are inherent in humans underlie the emergence of decisions in action. Individuals need knowledge of finance to make decisions that will improve the quality of the current and future life. An individual's behavior will reflect the application of knowledge. If students have attitudes that tend to be positive towards saving for their future, for example, this shows that students will tend to carry out such behavior. Therefore, students prefer to prioritize long-term needs over short-term needs. Students tend to do savings activities for emergency needs or make long-term financial planning. This research is also supported by the result of previous research, Wildayati (2018) which reveals that financial behavior has a significant positive effect on saving behavior.

4. **The influence of family financial education on saving behavior**

The process of adherence and daily attitudes of parents and the

intensity of communication between children and parents in life has an important role in children's financial education. Based on the results of this research, it can be concluded that family financial education has no significant effect on saving behavior. The results of this study are supported by previous research from Triani (2017) in which family financial education has no significant effect on saving behavior. One of the factors that may be the cause is such as when children do not get a good financial education from their family, it will be difficult for them to manage personal finances. Furthermore, other factor such as parents who are busyworking only spend a little time with their children. Therefore, there is little interaction between the children and parents. Other factor that might influence is because most Muhammadiyah Yogyakarta University students come from other cities. Therefore, they are far from their family. This requires students to be independent in managing finances.

5. The influence of peer on saving behavior

Friends can be one of the good or bad influences to someone in managing finances. Teens often gather to spend time together and exchange ideas, information, and experience. Based on the results of research conducted, it can be concluded that the peer has no siginificant effect on saving behavior. This research is supported by the previous research by Sirine and Hani (2016) which show that peer has no significant effect on saving behavior due to the lack of financial

discussion habits among students. In addition, there is also a tendency for the nature of individualistic behavior. Triani (2017) states that peer has no significant effect on saving behavior. Other factor that can cause peers to have no effect on saving behavior is because students tend to be private about financial issues. When with friends, students tend to spend time just for fun, do assignments, and join organizations. Therefore, the peer does not affect a person's saving behavior.

6. The influence of self-control on saving behavior

Self control is the ability of individuals to resist impulses and the ability of individuals to control their behavior when there is no control from the environment (Amalia, 2010). Based on the results of research conducted, it can be concluded that self-control has a positive effect on saving behavior. It means the stronger the student's self-control, the better the saving behavior of the students. This research is supported by previous research by Triani (2017) which states that self-control has a positive significant effect on saving behavior. Sirene and Utami (2016) also state that self-control has a significant positive effect on saving behavior. Ida and Dwinta (2010) also reveal that there is a positive relationship between self control and financial management behavior that has a good impact on their saving behavior. Students who have good self control will be careful in using the money they have, by not making purchases spontaneously. This is because good self control will make students always consider first, whether the purchase to be made is a

purchase that is really needed or not. Most students do not have their own income. Students get pocket money from parents. Parents give pocket money to meet the needs of students. This gives rise to self-control in students. Students need to have good self-control to manage their finances so as not to fall into wasteful things.