
The Influence Of Income Level, Education, And Public Perception On Interest In Cash Waqf

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Abstract

This study aims to determine the influence of income, education and perception on interest in cash waqf in Aceh Besar district. The data used were primary data using a questionnaire instrument distributed to 100 community respondents with ID cards in Aceh Besar. The number of variables studied there are 4 variables, namely income level, education and perception as independent variables and variables of interest in cash waqf as dependent variables. The approach used in this study is a quantitative approach. The sampling method used is nonprobability sampling with purposive sampling techniques. Analysis methods used with multiple linear regression analysis. The results showed that income and perception had a positive and significant effect on the interest of the people with cash waqf, while education did not have a positive and significant effect on the interest of people with cash waqf. The findings of this study indicate that to increase public interest in cash waqf, it is necessary to increase understanding of cash waqf through socialization and other activities.

Keywords: *Income Level, Education, Perception, Cash Waqf*

1. INTRODUCTION

Waqf is one of the instruments of Islamic fiscal policy and history records that the instrument of waqf has proven successful in contributing to helping all areas of people's lives throughout Islamic civilization. Waqf is an attempt by someone to hand over their property to the ummah, which distinguishes waqf from other social instruments, where the property that has been waqf 'ain must be guarded or held forever, and hand over the benefits of managing the waqf assets to be used by the community (Sulistiani, 2022). Through waqf, the use of property can be transformed from a consumptive to productive, so it is hoped that the optimization of waqf utilization will be more optimal and have a greater impact. The ability of waqf assets should be a source of development budget, supporting trade, agriculture, health, and education (S. Fauziah & El Ayyubi, 2019).

The position of waqf is one of the important budgetary policies, its benefits are enormous for the needs of religion and its adherents. The magnitude of the benefits of waqf during the time of the Prophet and the caliphs where entrusting mosques, wells, land, fields and horses had individuals sincerely (Rada et al., 2022). Waqf are currently one of the potential sources of endowments. Because it is easy to manage, waqf can be invested in various productive business and financial sectors. Cash waqf have a lot of potential to be developed. The finance ministers responded to the development of cash waqf as a government policy in the financial sector by including CWLS (Cash Waqf Linked Sukuk) as Indonesia's fiscal policy (N. N. Fauziah et al., 2021).

CWLS is a cash waqf which is then invested in the form of sukuk. Sukuk is a safe and risk-free Sharia State Securities (SBSN). CWLS is a form of waqf program from the Indonesian Waqf Board (BWI) in collaboration with the Ministry of Finance and Bank Indonesia (BI) as facilitators involving the Ministry of Finance as fund managers in the real sector. CWLS is also defined as investment through state sukuk, which is an alternative investment for nazhir in the management of cash waqf and other social funds to support community economic empowerment programs and social activities (Sasongko et al., 2021).

In cash waqf products, the reach to be achieved and its use is easier and more effective and can be done by all levels of society, compared to traditional forms of waqf in the form of fixed assets such as land and buildings. Waqf in the form of land and buildings can only be carried out by wealthy and wealthy families (Qurrata et al., 2021). According to (Syafiq, 2016) cash waqf is able to provide great opportunities for all levels of citizens to sadaqah jariyah, and get rewards that continue to flow. Law Number 41 article 28 explains that wakif can give away movable goods in the form of cash through sharia financial institutions appointed by the minister, thus the level of attention to cash waqf will be greater because only a few groups are able to endow fixed assets.

Table 1. Potential of Cash Waqf in Indonesia

Income Level/Month	Number of Muslims	Cash Size/Month	Potential Cash Waqf/Month	Potential Cash Waqf/Month
IDR 500.000,-	IDR 4 million	IDR 5.000,-	IDR 20 million	IDR 240 million
IDR 1 million – 2 million	IDR 3 million	IDR10.000,-	IDR 30 million	IDR 360 million
IDR 2 million – 5 million	IDR 2 million	IDR 50.000,-	IDR 100 million	IDR 1,2 trilion
≥ IDR 5 million	IDR 1 million	IDR 100.000,-	IDR 100 million	IDR 1,2 trilion
	Total			IDR 3 trilion

Source: (Hiyanti et al., 2020)

If it is assumed that 20 million Muslims in Indonesia calculate cash waqf of IDR 100,000 every month, then the budget that will be collected will amount to IDR 24 trillion every year. And if there are 50 million people who want to do waqf, then up to every year, the budget of waqf funds that will be collected, amounting to IDR 60 trillion. And if there are just 1 million people who allocate their funds for waqf at IDR 100,000/month, then in the future the budget for waqf fund collection will be IDR 100 billion/month (IDR 1.2 trillion per year), therefore, this income variable is important to be able to determine the potential magnitude of waqf in the future (Kunaifi & Syah, 2023).

Interest is something that is very meaningful for someone to carry out an activity. With attention, people want to try to achieve their goals. Therefore, interest is said to be one of the psychological views of people who can urge to get goals (Banowati et al., 2023). Referring to the description of cash waqf, the enormous ability of cash waqf for the safety of citizens, there must be research to increase the interest of citizens with cash waqf. Aims to recognize the level of interest to cash waqf, especially in research on problems in Aceh Besar Regency residents, so it is necessary to observe the condition of residents and aspects that can affect interest in cash waqf such as income levels, education levels, and residents' perceptions related to interest to endowments. It can be concluded that this aspect is meaningful in ensuring the attitude of citizens to endow the money to the waqf institution.

Income is the amount of income estimated on the basis of currency that can be obtained by a person or a nation in a certain period of time (Friedman & Bordo, 2017). Income in Islam is a rule of equality that is highly observed in all matters related to social, political and monetary

issues. In this regard Islam recommends that when one has more money it is better to waqf, infaq, and alms (Hibrizie et al., 2023).

According to Law of the Republic of Indonesia Number 20 of 2003 article 1, education is an activity and effort to improve character through the path of fostering individual potential, namely spiritual (thinking, making, feeling, and inner / conscience) and physical (skills and five senses). So the greater the education of a person to want to improve his spiritual individual abilities, in this condition will be able to increase attention to endowment money.

Perception is the ability of the human being in oneself to distinguish and group things, and then interpret through perception, the senses that a person has will receive stimulants when given to him, and then the brain will process them. According to (Sarwono, 2018) the next procedure will produce an understanding called perception. A stimulant is something that has the potential to influence a person's response to visual, physical, or verbal communication. Because everyone perceives an item differently, perception must be subjective.

According to Ismawati & Anwar (2019), as a result of public interest / attention in endowments, money has become an important focus in some research. Most of the public recognize that this waqf is only in the form of land, buildings and worship equipment. Because there are different assumptions in each group of citizens and not many residents understand that waqf can be in the form of money. As a result, people who want to endow money are still lacking. According to Nizar (2014), the low accumulation of cash waqf funds is due to the low public perception of cash waqf, compared to their perception of charity, infaq, offerings, charity and other Islamic institutions. This problem exists because the issue of waqf is less explained by experts, religious teachers. Another study, Fauziah & Ayyubi (2019) collected cash waqf funds in Bogor City which are often neglected. Waqf is only intended for places of worship and educational infrastructure tools. Residents in the Bogor City area mostly distribute waqf assets on immovable property, for example in the form of land inheritance.

Researchers are interested in taking this title because they want to solve problems that occur so that some people do not know that cash waqf exist, whether it is a factor of lack of education, low income and different perceptions in cash waqf in Aceh Besar Regency. Therefore, research is needed on the influence of education level, income and perceptions on the interest of Aceh Besar residents in cash waqf. Research is expected to prove important aspects behind a person's interest in cash waqf. This is done so that the ability of cash waqf in Aceh Besar can be realized so that it can be used as a substitute for the base of financing for regional infrastructure development, learning zones, health zones, small and medium enterprises (SMEs) financing and study logistics costs.

The following research hypothesis:

H1 : Income has a positive effect on public interest in cash waqf .

H2 : Education has a positive effect on public interest in cash waqf.

H3 : Perception has a positive effect on public interest in cash waqf.

H4 : Income, education and public perception simultaneously have a positive effect on public interest in cash waqf.

2. RESEARCH METHODS

The quantitative approach was utilized in this study with the aim of exploring the relationship between two or more variables (Sugiyono, 2016). This research relationship involves independent variables (income level, education, and perception) that affect the dependent variable (interest in cash waqf). The research population includes all Aceh Besar people. the total population in this study was 422,021 people. Based on the slovin formula, a sample size of 100 people was obtained, using nonprobability sampling.

The next stage determined 11 questionnaires that would be distributed for testing and the results were then evaluated. The questionnaire used comes from the indicators of each variable raised, such as the variable income level of 2 indicators, education of 2 indicators, perception of 3 indicators, and interest in waqf money 4 indicators. Then the data obtained will be analyzed using multiple linear regression analysis techniques.

3. RESULTS AND DISCUSSION

The majority of respondents in the study were female as many as 58 people. Based on age, the majority of respondents were aged 17-29 years as many as 56 people. Meanwhile, based on the latest education, 44 people graduated from high school. While based on the majority of income of IDR 1 million - 3 million as many as 42 people and the type of work is dominated by other types of work as many as 39 people.

Table 2. Respondent Characteristics

	Characteristics	Frequency	Percentage
Gender	Male	58	58,0
	Female	42	42,0
Total		100	100
Income	< IDR 1 million	37	37,0
	IDR 1 million – 3 million	42	42,0
	> IDR 3 million	21	21,0
Total		100	100
Age	17-29	56	56,0
	30-40	32	32,0
	> 40	12	12,0
Total		100	100
Education	High School	44	44,0
	Undergraduate Degree	29	29,0
	Master	8	8,0
	Other	19	19,0
Total		100	100
Jobs	Student	18	18,0
	Civil Servant	13	13,0
	Police / Indonesian Army	6	6,0
	private employee	13	13,0
	Entrepreneur."	11	11,0
	Other	39	39,0
Total		100	100

Source: Primary data processed (2024)

Measurement Model Testing

Prior to hypothesis testing, this study performed validity and reliability tests on the instruments. The validity test results showed that all indicators used to measure the study variables were valid, as each item's estimated correlation coefficient exceeded the critical value of 0.165 for the product moment correlation. Additionally, the reliability test yielded alpha values of 0.767 for the income level variable, 0.832 for education, 0.858 for perception, and 0.794 for interest in cash waqf. These results confirm that all variables under investigation are reliable, with Cronbach's alpha values surpassing the threshold of 0.60.

Furthermore, the classical assumption test was conducted, it was found that the significant value through the Kolmogorov-smirnov approach at the asymp. Sig. (2-tailed) is $0.200 > 0.05$. So, it can be affirmed that the data in this study follow a normal distribution. With

tolerance values exceeding 0.1, there is no indication of multicollinearity. Additionally, the heteroscedasticity test results are above 0.05, leading to the conclusion that heteroscedasticity is not present in this regression model.

Hypothesis Testing Results (T Test)

The results of hypothesis testing regarding the effect of income level, education, and perceptions on interest in cash waqf have been recapitulated in Table 4.

Table 4 Partial Test Results (T Test)

Model	T	Sig.
Income Level	1,998	,049
Education	-,133	,894
Perception	4,156	,000

Source: Primary data processed (2024)

The test results for the income level variable have a t-count value of 1.998 and a t-table of 1.660. Because the t-count value > t-table, it can be concluded that there is a positive and significant effect of the Income variable on public interest in cash waqf. Furthermore, the test results for the education variable have a t-count value of -.133 and a t-table of 1.660. Because the t-count value < t-table, it can be concluded that there is no significant effect of the education variable on Public Interest in cash waqf. Finally, the test results for the perception variable have a t-count value of 4.156 and a t-table of 1.660. Because the t-count > t-table value, it can be concluded that there is a significant influence of the perception variable on public interest in cash waqf.

Simultaneous Test Results (F Test)

It is known that the simultaneous test results obtained f-count of 10.416 while the f-table is 2.70 with a significant level of 0.000. This shows that f-count > f-table and a significant level of 0.000 < 0.05. Thus the results of this calculation can be concluded that income, education, and perceptions simultaneously affect people's interest in cash waqf in Aceh Besar.

Discussion

The Effect of Income Level on Public Interest in Cash Waqf

The test results for the income variable have a t-count value of 1,998 and a t-table of 1.660. Because the t-count value > t-table, it can be concluded that there is a positive and significant effect of the income level variable on public interest in waqf money. Based on these results, it can be concluded that the income variable has a positive and significant effect on public interest in cash waqf in Aceh Besar Regency. Therefore, the higher the income received by the community, the more public interest in waqf money in Aceh Besar Regency will increase.

The results of this study are in accordance with research conducted by [Hudzaifah \(2019\)](#) dan [Rahmania & Maulana \(2023\)](#), showing the results that the income variable has a positive influence on public interest in cash waqf. The results of the study are also supported by research by [\(Amalia & Puspita, 2018\)](#) said that income has a significant positive effect on public interest in cash waqf. Wonosari community's interest in giving cash waqf at BMT Dana Insani Gunung Kidul.

The Effect of Education on Public Interest in Cash Waqf

The test results for the education variable have a t-count value of -0.133 and a t-table of 1.660. Because the t-count value < t-table, it can be concluded that there is no significant effect

of education on public interest in cash waqf. Based on this research, it can be concluded that the education variable has no effect on public interest in waqf money in Aceh Besar Regency. This states that the higher or lower the last level of education that the community has, it does not necessarily affect people's interest in cash waqf in Aceh Besar Regency. The results of this study are in line with research conducted by (Shadiqqy, 2019) which states that education has no significant effect on interest in cash waqf.

The education variable has no influence on the interest in cash waqf, because although the level of education of the people in Aceh Besar is low, the public's interest in cash waqf is quite high. This is because waqf has become a habit of the people of Aceh. In addition, the people of Aceh also have a high level of generosity. Therefore, it does not mean that education is not important, but the generosity of the people in Aceh Besar is a strong factor generosity of the people in Aceh Besar is a strong point. Cash waqf does not have to have a high education, the most important thing is the level of religiosity and a sufficient level of income that will make someone want to cash waqf.

The Influence of Perception on Public Interest in Cash Waqf

The test results on the perception variable have a t-count value of 4.156 and a t-table of 1.660. Because the t-count value > t-table, it can be concluded that there is a positive and significant effect of the perception variable on public interest in cash waqf. Based on these results, it can be concluded that the perception variable has a positive and significant effect on public interest in cash waqf in Aceh Besar Regency. These results indicate that the higher the public perception, the more public interest in cash waqf in Aceh Besar Regency.

The results of this study are in accordance with research conducted by Handayani & Kurnia (2015), stating that the existence of a good perception of the community about cash waqf can increase interest in waqf money. Other similar results were produced by Ismawati & Anwar (2019), concluded that public perceptions about cash waqf affect the variable interest in cash waqf in Surabaya City.

Effect of Income, Education, and Perception, on Public Interest in Cash Waqf

Based on the results of simultaneous testing, the f-count is 10.416, while the f-table is 2.70. This shows that f-count > f-table. Thus, the results of this calculation can be concluded that H_a is accepted and H_0 is rejected, meaning that income, education and community perceptions simultaneously affect public interest in cash waqf in Aceh Besar Regency.

This study provides a deeper understanding of the factors that influence people's interest in cash waqf. The results indicate that an increase in people's income can increase their ability to endow cash waqf. Although education partially does not show a significant effect, in this context it still plays an important role in shaping the understanding and awareness of cash waqf. A positive public perception of cash waqf is also shown to have a significant effect, signaling the importance of awareness and education campaigns on the benefits of cash waqf.

The implication of this study is the need for a holistic and integrated strategy in increasing the interest of cash waqf in the community. Income generation can be done through economic empowerment programs. Formal and non-formal education needs to be continuously improved to provide a better understanding of the importance of cash waqf. In addition, building positive public perception through awareness campaigns and continuous education is also indispensable. Through a comprehensive approach, it is hoped that public interest in cash waqf in Aceh Besar Regency can continue to increase.

4. CONCLUSIONS

This study aims to test and analyze the effect of income level, education, and perception on people's interest in cash waqf in Aceh Besar Regency. Through multiple linear regression

analysis, this study shows that income level and perception have a positive and significant influence on interest in cash waqf, while education has no significant influence.

These findings imply that to increase people's interest in cash waqf, it is crucial to consider the factors of income level and people's perceptions. Positive perceptions about cash waqf can be strengthened through continuous socialization and educational activities. Although education level does not directly affect interest in cash waqf, increasing awareness and understanding of the benefits of cash waqf through informal education and public campaigns can play an important role in increasing interest. Aceh Besar, as an Islamic shari'ah region, has great potential in cash waqf development. Therefore, economic empowerment strategies and improving people's positive perceptions of cash waqf need to be prioritized.

To strengthen the empirical findings of this study, future studies could use a larger sample size and cover not only the people in Aceh Besar district but also throughout Aceh province. In addition, incorporating variables such as religiosity and lifestyle into the research model may provide further insights. These variables could be considered as mediating or moderating factors in future research to enrich the existing empirical findings.

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