AGRIEKONOMIKA
http://journal.trunojoyo.ac.id/agriekonomika
Volume 14, Nomor 1, 2025
DOI: https://doi.org/ 10.21107/agriekonomika.v14i1.33703

Agriekonomika has been accredited as a scientific journal by the Ministry of Research-Technology and Higher Education Republic of Indonesia: ***No. 23/E/KPT/2019*** *SINTA 2*

Financial Literacy and Credit Financing Decisions among Shallot Farmers in Madura Island

Rosidatul Laili[1], Dian Eswin Wijayanti[1*]

[1]Agribusiness Study Program, Department of Agricultural Science and Technology, Faculty of Agriculture, Universitas Trunodjoyo Madura, Indonesia

Received: February 2025; Accepted: March 2025; Published: April 2025

ABSTRACT

Red onion commodities are a daily consumption necessity for society. Financial literacy refers to the ability and knowledge of individuals, such as farmers, to confidently make decisions in managing their finances. However, there is a lack of financial knowledge and management, leading to insufficient financial literacy among farmers. This study aims to determine the level of financial literacy and identify factors influencing financial literacy in relation to red onion farmers' financing decisions. The analysis methods used are the Financial Literacy Index (FLI) and binary logistic regression. Based on the research results in Bun Barat Village, Rubaru District, the financial literacy level of farmers is 70.79 percent, which falls into the moderate category. Financing decisions are influenced by education, age, income, land ownership, and the financial literacy index. Recommendations from this study include encouraging farmers to seek information about credit financing, advising financial institutions to provide more information and expand credit consultation services, and advising the government to offer guidance on effective financial management.

Keywords: Shallots; fli; financial literacy; credit financing; farmer

INTRODUCTION

Rural communities tend to have the lowest levels of financial knowledge (Akoto et al., 2017). Data from Financial Services Authority of Indonesia (OJK, 2022) indicate that the financial literacy index in rural areas is 48.43 percent, which is slightly lower than that in urban areas, recorded at 50.52 percent. Nevertheless, rural communities demonstrate a strong willingness to improve their ability to manage and organize their financial resources (Sofhia et al., 2020). Financial literacy refers to an individual's knowledge and capability particularly among farmers to make informed and confident decisions in managing their finances, thereby contributing to improved financial wellbeing within the community (Darmawan et al., 2019). According to Akhmad et al. (2021), a sound understanding of financial literacy enables individuals to manage their finances more effectively, minimize potential financial problems, and ultimately enhance farmers' welfare.

The agricultural sector constitutes one of the key contributors to the economy of Indonesia (Hasibuan, 2023). Within the national economy, the role of agriculture is not only reflected in its contribution to economic growth but also in its potential to serve as a driving force for increasing value added in related sectors, particularly trade and finance (Parinsi, 2017). To sustain agricultural activities effectively, farmers inevitably depend on the availability of capital. The government also plays an important role in supporting farmers by encouraging financial institutions to expand access to

*Corresponding author:
Email: dian.ewijayanti@trunojoyo.ac.id

p-ISSN 2301-9948 | e-ISSN 2407-6260

financing within the agricultural sector. Financing is therefore a crucial element in enhancing agricultural production. In order to carry out farming activities successfully, adequate financial support must be available to improve farmers' income levels. Income generated from agricultural activities remains a significant issue, particularly because a large proportion of rural populations rely on agriculture as their primary livelihood (Nabila et al., 2023). One of the important agricultural commodities in Indonesia is shallots.

The development of the shallot commodity in Indonesia can be observed from its production performance. In 2020, shallot production reached approximately 1,815 thousand tons, increasing to 1,942 thousand tons in 2021 (Badan Pusat Statistik Indonesia, 2022). However, in East Java, shallot production in 2022 amounted to 478.39 thousand tons, representing a decline of 4.51 percent compared to the production level in 2021 (Badan Pusat Statistik Jawa Timur, 2023). These conditions indicate that the agricultural sector, particularly the shallot commodity, plays a significant role in supporting the economic activities of local communities, especially in East Java Province.

Shallots represent an essential consumption commodity that is required daily by households. Communities are highly dependent on this commodity; even when prices increase, consumers continue to seek and purchase shallots due to their importance in daily food consumption. Household consumption of shallots in 2021 increased by 8.33 percent compared with 2020, when total consumption reached 790.63 thousand tons (Badan Pusat Statistik Jawa Timur, 2022). The shallot commodity therefore represents one of the agricultural products with continuously increasing demand, particularly for household consumption, which in turn contributes to higher income opportunities for farmers. One of the major shallot production centers in East Java is located in Sumenep Regency.

Data from Badan Pusat Statistik Sumenep (2021) indicate that in 2019 the harvested area of shallots in Sumenep Regency reached 1,126 hectares with a production level of 75,020 quintals. In 2020, the harvested area decreased to 977 hectares, with production amounting to 68,761 quintals. One of the main shallot production centers in Sumenep Regency is Rubaru District, where both harvested area and production levels are relatively higher compared to other districts (Badan Pusat Statistik Sumenep, 2022).

Despite the expansion of harvested area and production, farmers continue to face several challenges, particularly in terms of limited capital. Capital requirements in the future are expected to increase along with rising prices of agricultural inputs, such as pesticides, fertilizers, and labor. Consequently, farmers often rely on credit financing when their available capital is insufficient. In agricultural activities, capital plays a crucial role in supporting the sustainability of the sector. However, many farmers do not maintain proper financial records, which makes it difficult for them to determine whether their farming activities generate profits or losses (Agustin et al., 2023).

Therefore, effective financial management among farmers is an essential skill that can help them make more informed and sustainable credit financing decisions while also minimizing risks that may negatively affect their economic stability. A common issue faced by farmers is limited access to capital from formal financing sources, which is closely related to their ability to manage financial resources properly and efficiently.

Previous studies, such as those conducted by Anwar (2022) and Anwar et al. (2020), examined financial literacy in relation to financial management and found that financial literacy significantly

influences effective financial management practices. Similarly, the study by Saputra and Zoraya (2024) investigated the relationship between financial literacy and credit usage decisions among millennials, demonstrating that financial literacy has a significant effect on individuals' decisions to utilize credit. However, studies specifically examining the relationship between financial literacy and credit financing decisions in the agricultural sector remain relatively limited. One example is the research conducted by Sari et al. (2023), which analyzed financial literacy in relation to farm financing and found that financial literacy plays an important role in financial management within farming activities.

Despite these contributions, research exploring the influence of financial literacy on credit financing decisions particularly in the context of farmers in Madura remains scarce. Therefore, this study aims to examine the level of financial literacy and identify the factors influencing financial literacy in relation to credit financing decisions among shallot farmers.

RESEARCH METHODS

This study was conducted in Bun Barat Village, Rubaru District, Sumenep Regency. The research location was selected purposively, considering that Bun Barat Village in Rubaru District is one of the shallot production centers and its production has shown an increasing trend in recent years. The sampling technique used in this study was probability sampling, in which each member of the population has an equal opportunity to be selected as part of the sample. The specific method applied was simple random sampling, whereby samples are selected randomly so that every case in the population has the same probability of being included in the research sample.

The determination of the sample size in this study was based on the Roscoe rule, which suggests that the minimum sample size should be at least ten times the number of variables included in the study (Rofik et al., 2020). Since this research includes nine variables, the required sample size was determined to be 90 respondents.

This study employed quantitative data, as this research approach involves collecting a large amount of data to examine clearly defined problems within a relatively broad population. The data source used in this study was primary data, which were obtained directly by the researcher through the collection of information using questionnaires, surveys, interviews, and observations. Primary data were obtained through direct interviews with respondents and the completion of structured questionnaires prepared by the researcher. The questionnaire consisted of written questions provided to respondents to obtain relevant information. Surveys were conducted to gather information from respondents in order to achieve a better understanding of the research context. Interviews were carried out directly with respondents by asking questions based on the questionnaire in order to obtain the required information. In addition, observations were conducted through direct and comprehensive monitoring of farming activities, including the activities of farmer groups and shallot farmers.

Data Analysis Method

In this study, data analysis employed the **Financial Literacy Index (FLI)** to measure the level of farmers' financial literacy, which is presented in numerical form. The Financial Literacy Index consists of three main components: the financial knowledge index, the financial attitude index, and the financial behavior index. Each component index is calculated separately before being combined to obtain the overall financial literacy index (Sari et al., 2023). The formula used to calculate financial literacy is as follows:

*Corresponding author:
Email: dian.ewijayanti@trunojoyo.ac.id

p-ISSN 2301-9948 | e-ISSN 2407-6260

$$Li = \frac{\text{Xi} - \text{minXi}}{\text{MaxXi} - \text{MinXi}}$$

Description:
Li = Index of the Financial Literacy Index (FLI) component (i=1,2,3)
Xi = Total score of the indicators for the i-th FLI component
MaxXi = Maximum possible total score of Xi
MinXi = Minimum possible total score of Xi

After the component indices have been determined, the overall financial literacy index is calculated by taking the average of the component indices using the following formula:

$$ILK = \frac{\text{Indeks X1} + \text{Indeks X2} + \text{Indeks X3}}{3}$$

Description:
Index X1 =Financial Knowledge Index (rules related to borrowing capital, associated risks, interest charges, and requirements for obtaining loans)Indeks X2 =indeks sikap keuangan (tabungan untuk usahatani, melakukan investasi, melakukan pencatatan pengeluaran, dan menabung di bank)
Index X3 =Financial Behavior Index (timely repayment of credit and maintaining financial records)
FLI =Financial Literacy Index

Financial literacy is classified into three categories. Respondents with a financial literacy index of greater than 80 percent are categorized as having a high level of financial literacy, those with an index of 60–79 percent are classified as having a moderate level of financial literacy, and those with an index of less than 60 percent are categorized as having a low level of financial literacy.

In logistic regression analysis, the factors influencing financial literacy in relation to the decision to obtain credit can be examined (Jono et al., 2022). The model used in this study is formulated as follows:

$$Y = ln\ \frac{pi}{1 - \text{pi}} = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \beta_8 X_8 + \beta_9 X_9$$

Description:
Y = (1 : if the farmer decides to obtain credit financing; 0 : if the farmer does not decide to obtain credit financing)
Pi = Probability of farmers deciding to obtain credit financing
1- Pi = Probability of farmers deciding to obtain credit financing
β_0 = Constanta
X_1 = Farmers Education (years)
X_2 = Farmers Age (years)
X_3 = Farmer's Income (IDR)
X_4 = Number of Family Dependents (persons)
X_5 = Farming Experience (years)
X_6 = Land area (ha)
X_7 = Land Ownership, 1 = Self-owned land, 0 = profit-sharing arrangement
X_8 = Gender, 1 = Male, 0 = Female
X_9 = Financial Literacy Index

RESULT AND DISCUSSION

Farmers in Bun Barat Village, Rubaru District, generally cultivate shallots twice a year. The number of farmer respondents involved in this study was 90. The characteristics of respondents in this research were categorized based on several variables, including age, education, income, number of family dependents, farming experience, land area, land ownership status, gender, and the financial literacy index. The descriptive statistics of respondents' characteristics are presented in Table 1.

Table 1.
Socioeconomic, Demographic, and Respondent Characteristics

Variable	*Description*	*Mean*	*Std.Deviation*
Edu	The educational attainment of the respondents consisted of elementary school (6 years), junior high school (9 years), senior high school (12 years), and undergraduate degree (16 years).	9.9444	3.04779
Age	Respondents' Age (Years)	47.6222	9.51354
Income	Farm Income of Respondents (IDR)	3.214.200	1.954.180
Number of family dependents	Number of Family Dependents of Respondents (Persons)	4.2889	1.22010
Farms experience	Experience in Shallot Farming	20.4444	6.07650
Land area	Land Area Used for Farming (Ha)	0.2153	0.10695
Land ownership	Land Status Cultivated by Respondents: Self-owned (1)	0.6889	0.46554
Gender	Gender of Respondents: Male (1) and Female (0)	0.8889	0.31603
Financial literacy index	Financial Literacy Index of Respondents	70.2889	5.75188

Based on the results presented in Table 1, the mean and standard deviation values used in this study can be observed. The education variable has an average value of 9.9444 with a standard deviation of 3.04779, indicating that most farmers have attained a secondary school level of education. This suggests that shallot farmers are relatively capable of accessing and understanding information related to financial literacy and credit financing due to their adequate educational background. The age of farmers has an average value of 47.6222 with a standard deviation of 9.51354. This indicates that farmers are generally within a productive age range, where approximately 3 percent of farmers who take credit are able to understand and utilize financial service facilities.

The farm income variable shows an average value of IDR 3,214,200 with a standard deviation of 1,954,180. This suggests that the farm income of respondents can be considered relatively low, as only a portion of the farmers utilize credit financing for their farming activities. The number of family dependents has an average value of 4.2889 with a standard deviation of 1.22010. This indicates that farmers who take credit financing tend to consider household dependency patterns when making decisions regarding credit utilization.

The farming experience variable has an average value of 20.4444 with a standard deviation of 6.07650. This indicates that farmers generally have substantial experience in farming activities. With this level of experience, a portion of farmers (approximately 3 percent) are considered capable of understanding financial literacy and are more likely to utilize credit financing.

The land area variable shows an average value of 0.2153 hectares with a standard deviation of 0.10695. This suggests that there is relatively high variability in the size of land cultivated by farmers. Farmers with larger landholdings tend to require greater capital for farming activities. Consequently, when their available capital is insufficient, farmers are more likely to seek credit financing to

*Corresponding author:
Email: dian.ewijayanti@trunojoyo.ac.id

p-ISSN 2301-9948 | e-ISSN 2407-6260

support their farming operations. The land ownership variable has an average value of 0.6889 with a standard deviation of 0.46554. This indicates a relatively high variability in land ownership status. Most farmers cultivate their own land for farming activities; therefore, some farmers do not make decisions to obtain credit financing.

The gender variable shows an average value of 0.8889 with a standard deviation of 0.31603. This suggests a noticeable variation in gender composition among respondents, although the majority of respondents are male. This reflects the common condition in agricultural activities where farming operations are predominantly carried out by men. The financial literacy index has an average value of 70.2889 with a standard deviation of 5.75188. This finding indicates that most farmers possess a moderate level of financial literacy, with a certain degree of variability related to their use of credit in agricultural activities.

Level of Financial Literacy

The financial literacy index represents a measurable value derived from the components of financial literacy, which include the financial knowledge index, financial attitude index, and financial behavior index. The components of the financial literacy index are presented in the following table 2.

Table 2.
Financial literacy component

Category	Financial literacy index		Financial literacy component					
			Knowledge		Attitude		Behaviour	
	Total	%	Total	%	Total	%	Total	%
High (>80%)	3	3	20	22	13	14	7	8
Moderate (60-79%)	84	93	63	70	65	72	75	83
Low (<60%)	3	3	7	8	12	13	8	9

Based on the results of this study, the financial literacy index of farmers is categorized as moderate, consisting of 84 respondents (93%). The high and low categories have the same number and percentage, each consisting of **3 respondents (3%). The results indicate that shallot farmers generally only possess knowledge about financial services, such as rules for borrowing capital, risks in borrowing, bank interest mechanisms, and loan requirements. However, they tend to lack adequate understanding of financial attitudes and financial behavior in using financial products and services. According to the study by Suwandi & Marliyah (2023), farmers who only have knowledge about financial products and services but lack practical skills in managing and using financial services are classified as having a moderate level of financial literacy.

The financial knowledge index component shows that most respondents fall into the moderate category, consisting of 63 respondents (70%). This indicates that farmers have not fully understood the risks associated with borrowing capital, financial service facilities, and credit financing requirements. As a result, some farmers tend to be hesitant in making decisions regarding credit financing. The financial attitude index component shows that the majority of respondents are also in the moderate category, consisting of 65 respondents (72%). This suggests that farmers have a relatively moderate level of financial attitude in managing financial decisions related to their farming activities.

Based on Table 2, farmers in the study area are still relatively limited in managing their finances, including saving for farming activities, making investments, recording expenses, and saving money in banks for both short-term and long-term financial planning. The financial behavior index shows that the most dominant category is the moderate level, consisting of 75 respondents (83%). This indicates that most farmers have not yet implemented proper financial record-keeping practices in their farming businesses. The results also suggest that shallot farmers still have limited understanding of credit financing practices, such as making timely credit repayments and maintaining financial records for future financial planning. According to Widhiyanto et al. (2018), a good level of financial literacy is positively associated with better financial behavior and greater use of financial products. If the community possesses good financial knowledge, attitudes, and behavior, it can contribute to the development of the financial services sector.

Table 3.
Results of the Average Financial Literacy Index (FLI) Calculation

	Financial literacy component			FLI
	Knowledge	Attitude	Behaviour	
Average of index	70.54	71.11	70.71	70.79

The financial literacy level of respondents can be seen in Table 4 through the Financial Literacy Index (FLI). The results show that the average financial literacy index value of respondents is 70.79, which falls within the 60–79% range, indicating that the financial literacy level of shallot farmers is categorized as moderate. This index value was obtained from the average scores of each component, namely the financial knowledge index (70.54), financial attitude index (71.11), and financial behavior index (70.71). This condition occurs because farmers still have limited understanding of financial knowledge, financial attitudes, and financial behavior in managing their financial resources. According to Adam & Halid (2022), the financial literacy level of farming households was found to be 62.32%, which also indicates that the average financial literacy level of farmers falls into the moderate category. Thus, it can be concluded that farmers generally possess knowledge about financial institutions; however, they still lack adequate skills in managing household and farming finances

Factors Influencing Financial Literacy on Credit Financing Decisions

The results of this study indicate that the level of financial literacy influences farmers' credit financing decisions. The factors affecting shallot farmers' credit financing decisions were analyzed using binary logistic regression analysis. This study aims to analyze the probability effects of several variables, including education, age, income, number of family dependents, farming experience, land area, land ownership, gender, and financial literacy index, on credit financing decisions. The dependent variable in this study is credit financing decision, where the coding is (0) if farmers do not take credit financing and (1) if farmers take credit financing.

The factors influencing financial literacy on credit financing decisions among shallot farmers were analyzed using binary logistic regression analysis. The results show that the Hosmer and

*Corresponding author:
Email: dian.ewijayanti@trunojoyo.ac.id

p-ISSN 2301-9948 | e-ISSN 2407-6260

Lemeshow Test value was 0.950 > 0.05, indicating that the logistic regression model used in this study is appropriate and fits the observed data. The Omnibus Tests of Model Coefficients produced a significance value of 0.002 < 0.05, which indicates that the independent variables collectively or simultaneously have a significant effect on financial literacy and credit financing decisions among shallot farmers. The Nagelkerke R Square value obtained was 0.355, meaning that the dependent variable can be explained by the independent variables by 35.5%, while the remaining 64.5% is influenced by other factors not included in this study.

Table 4.
Results of Binary Logistic Regression Analysis

Variable	***Coefficients Sign.***	***Coefficients Regression***	***P-value***	***Odds Ratio***
Edu	+	0.161	0.002***	1.682
Age	+	0.112	0.048**	1.251
Income	+	0.000	0.085*	1.000
Number of family dependent	+	0.281	0.202	1.698
Farms experience	+	0.136	0.288	1.864
Land area	+	4.247	0.221	317.171
Land ownership	+	0.708	0.002***	1.115
Gender	+	0.987	0.218	3.451
Financial literacy index	+	0.060	0.071*	1.117
Constant	+	7.332	0.002	0.000
-2 Log *likehood*		84.003a		
Omnibus Test of Model Coefficients		0.002		
Nagelkerke R *Square*		0.355		
Hosmer and Lemeshow Test		0.950		

Depcription : *, **, *** significant at α = 0,1, 0,05 and 0,01

Based on the results of the analysis, among the nine independent variables, several variables simultaneously and significantly influence shallot farmers' credit financing decisions, namely education, age, income, land ownership, and financial literacy index. The education variable has a highly significant effect on credit financing decisions, with a p-value of 0.002 at a significance level of α = 0.01. This indicates that the higher the farmer's education level, the greater the probability of making credit financing decisions. Based on respondent characteristics, the majority of farmers have completed secondary education. The odds ratio value of 1.862 indicates that an increase in education level increases the probability of taking credit financing

decisions by 1.862 times. This suggests that farmers with higher education levels tend to have better access to financial information through various media, including the internet, and have better understanding of financial access and credit procedures (Kiplimo et al., 2015). Farmers who obtain credit financing generally use it to support their farming activities, particularly shallot farming. According to Sekyi (2017), education is a strong determinant of credit financing opportunities, as farmers with higher education levels tend to have better knowledge and understanding of credit utilization compared to those with lower education levels.

The age variable also has a significant effect on credit financing decisions, with a p-value of 0.048 at a significance level of α = 0.05. This means that as farmers' age increases, the probability of making credit financing decisions also increases. Over time, farmers tend to adopt new technologies and follow contemporary agricultural developments (Otunaiya et al., 2014). Farmers require capital to purchase agricultural equipment for shallot farming activities. Older farmers tend to use more traditional farming tools such as hoes, while younger or middle-aged farmers tend to adopt modern agricultural machinery such as tractors, which often requires additional capital investment. Therefore, farmers are more likely to take credit financing to support these capital needs. The odds ratio value of 1.249 indicates that an increase in age increases the probability of taking credit financing decisions by 1.249 times. However, this finding differs from the study conducted by Sarita et al. (2019), which found that age does not significantly influence credit-taking decisions, as credit financing can be accessed by farmers at any age level, particularly due to limited income for daily living expenses.

The income variable has a significant effect on farmers' credit financing decisions, with a p-value of 0.085 at a significance level of α = 0.10. This indicates that lower farmer income increases the probability of making credit financing decisions. According to farmers' perceptions, when income is low, farmers are more likely to obtain credit financing to support their farming activities. This occurs because farmers' capital requirements increase, particularly for purchasing agricultural inputs such as pesticides, fertilizers, and labor costs. According to the study by Sedem et al. (2016), farmers tend to take credit when agricultural income is relatively higher compared to when income is low.

The land ownership variable has a highly significant effect on credit financing decisions, with a p-value of 0.002 at a significance level of α = 0.01. This indicates that land ownership status significantly influences farmers' decisions regarding credit financing. The odds ratio value of 1.115 indicates that land ownership increases the probability of making credit financing decisions by 1.115 times. This suggests that farmers who own their own land tend to require independent capital to finance shallot farming activities. In contrast, farmers who cultivate land under rental or sharecropping arrangements usually meet their capital needs through shared financing systems. In addition, farmers who cultivate their own land have greater flexibility in making credit financing decisions compared to farmers who rent land, as the latter must consider various additional financial obligations. According to the study by Sivatharshika & Thayaparan (2019), farmers who cultivate their own land are more likely to take credit financing, while tenant farmers are less likely to do so.

The financial literacy index has a significant effect on credit financing decisions, with a p-value of 0.071 at a significance level of α = 0.10. This

*Corresponding author:
Email: dian.ewijayanti@trunojoyo.ac.id

p-ISSN 2301-9948 | e-ISSN 2407-6260

indicates that the level of financial literacy influences farmers' decisions regarding credit financing. The higher the farmers' financial literacy level, the better their ability to make appropriate credit financing decisions. If the financial literacy index increases, farmers are expected to have better financial knowledge and are more likely to utilize financial services that suit their financial capacity. Farmers need to improve their awareness of financial literacy, particularly regarding financial planning and financial management, in order to support the sustainability of their farming activities. By having good financial literacy, farmers can better select and use financial services while considering potential risks. The financial literacy level of farmers in this study is categorized as moderate, meaning that farmers have sufficient understanding of financial knowledge but still lack practical skills in financial management, such as saving behavior and financial record keeping. According to Nyakweba et al. (2018), financial literacy is an important factor in improving financial accessibility.

CONCLUSION

Based on the results of this study, the financial literacy level of farmers in the research location is categorized as moderate, with an average financial literacy index value of 70.79. Farmers' credit financing decisions are influenced by education, age, income, land ownership, and financial literacy index, while land area, number of family dependents, farming experience, and gender do not have a significant effect on credit financing decisions. For farmers in Rubaru District, it is recommended that they actively seek information related to credit financing to support future farming capital needs. Local financial institutions are expected to provide more information regarding financial products and services and expand credit consultation services for farmers. The government is also expected to provide guidance on proper financial management practices, particularly in accordance with land ownership status, whether self-owned or rented, especially for shallot commodity farming. These efforts are expected to improve farmers' financial management skills and support the sustainability of agricultural businesses.

REFERENCE

Adam, E., & Halid, A. (2022). Literasi Keuangan dan Kesejahteraan Rumah Tangga Petani di Gorontalo. *Agromix*, *13*(2), 148–156. https://doi.org/10.35891/agx.v13i2.2677

Agustin, P. N. N., Wijayanti, D. E., & Priyanto, M. W. (2023). Pengaruh Literasi Keuangan Terhadap Pola Konsumsi Petani Jagung di Kabupaten Sumenep. *Journal of Agribusiness Science and Rural Development*, *3*(1), 60–76. https://doi.org/10.32639/jasrd.v3i1.753

Akhmad, D., Annisa, S., Fatmah, B., & Rahmawati, D. V. (2021). Pengaruh Faktor Demografi, Locus of Control, Literasi Keuangan dan Inklusi Keuangan terhadap Kinerja Keuangan UMKM (Studi pada Pelaku UMKM di Wilayah Kota Banjar Patroman). *Jurnal Ilmiah Akuntansi Dan Keuangan*, *10*(2), 170–180.

Akmal, H., & Saputra, Y. E. (2017). Analisis Tingkat Literasi Keuangan Mahasiswa. *Journal of Chemical Information and Modeling*, *8*(9), 1–58.

Akoto, G. O., Appiah, K. O., & Turkson, J. K. (2017). Financial Literacy Of Cocoa Farmers In Ghana. *International Journal of Accounting and Finance*, *7*(1), 11–30. https://doi.org/10.1504/ijaf.2017.083928

Aldo, D., & Putra, S. E. (2020). Sistem

Pakar Diagnosis Hama Dan Penyakit Bawang Merah Menggunakan Metode Dempster Shafer. *Komputika : Jurnal Sistem Komputer*, *9*(2), 85–93. https://doi.org/10.34010/komputika.v9i2.2884

Andriyani, L. A. V., Ekowati, T., & Setiadi, A. (2023). Analisis Efisiensi Teknis Dan Efisiensi Ekonomi Usahatani Bawang Merah Di Kecamatan Panekan Kabupaten Magetan. *Jurnal Ekonomi Pertanian Dan Agribisnis*, *7*, 270–282.

Anwar. (2022). Peranan Financial Literacy Terhadap Perilaku Petani Dalam Mengelola Keuangan (Studi pada Petani Desa Semamung). *Khatulistiwa: Jurnal Pendidikan Dan Sosial Humaniora*, *2*(1), 37–47. https://doi.org/10.55606/khatulistiwa.v2i1.481

Anwar, A. I., Putri, R., & Sabir, S. (2020). Analisis Faktor-Faktor Yang Mempengaruhi Literasi Keuangan Pada Petani Tanaman Pangan dan Holtikultura di Kabupaten Maros Sulawesi Selatan. *E-Journal Ekonomi Bisnis Dan Akuntansi*, *7*(2), 125. https://doi.org/10.19184/ejeba.v7i2.18898

Aryawati, N. P. A., Harahap, D. T. K., Yanti, N. N. S. A., Mahardika, I. M. N. O. D. M. W., Ahmad, M. I. S., & Mattunruang, Andi Aris, Selvi, L. M. A. (2022). *Manajemen Keuangan* (T. Media (Ed.)). Tahta Media Group.

Astuti, L. T. W., Daryanto, A., Syaukat, Y., & Daryanto, H. K. (2019). Analisis Resiko Produksi Usahatani Bawang Merah pada Musim Kering dan Musim Hujan di Kabupaten Brebes. *Jurnal Ekonomi Pertanian Dan Agribisnis*, *3*(4), 840–852.

Badan Pusat Statistik Indonesia. (2022). Badan Pusat Statistik. *Statistical Yearbook Of Indonesia*, *1101001*, 790. https://www.bps.go.id/publication/2020/04/29/e9011b3155d45d70823c141f/statistik-indonesia-2020.html

Badan Pusat Statistik Jawa Timur. (2022). *Statistik Hortikultura Provinsi Jawa Timur*, *9*, 1–69.

Badan Pusat Statistik Jawa Timur. (2023). *Provinsi Jawa Timur Dalam Angka*, 254–381.

Badan Pusat Statistik Sumenep. (2021). *Kecamatan Kota Sumenep Dalam Angka*, 7823–7830.

Badan Pusat Statistik Sumenep. (2022). *Kabupaten Sumenep Dalam Angka*, 7823–7830.

Bao Duong, P., & Izumida, Y. (2002). Rural development finance in Vietnam: A microeconometric analysis of household surveys. *World Development*, *30*(2), 319–335. https://doi.org/10.1016/S0305-750X(01)00112-7

Darmawan, A., Kurnia, K., & Rejeki, S. (2019). Pengetahuan Investasi, Motivasi Investasi, Literasi Keuangan Dan Lingkungan Keluarga Pengaruhnya Terhadap Minat Investasi Di Pasar Modal. *Jurnal Ilmiah Akuntansi Dan Keuangan*, *8*(2), 44–56. https://doi.org/10.32639/jiak.v8i2.297

Elwardah, K. (2020). Optimalisasi Penyelesaian Pembiayaan Bermasalah Pada BMT Kota Mandiri Bengkulu. *Al-Intaj : Jurnal Ekonomi Dan Perbankan Syariah*, *6*(2), 59–67. https://doi.org/10.29300/aij.v6i2.3351

Gunawardhana, R. P. S. ., & Silva, K. N. N. (2021). An Analysis of the Impact of Financial Literacy on Credit Utilisation Behaviour of the Farmers in Kamburupitiya DS division. *Journal Proceding of the 18th International Conference on Business Management*, *18*, 247–258. https://doi.org/10.47556/b.outlook2015.13.23

*Corresponding author:
Email: dian.ewijayanti@trunojoyo.ac.id

p-ISSN 2301-9948 | e-ISSN 2407-6260

Hamid, F. A., Saibah, B. R. A. M., Sufiawan, N. A., & Ayu, P. (2023). Syariah Terhadap Nilai Tukar Petani Di Sumatera Barat Pasca Covid-19. *Jurnal Ekonomi Pembangunan STIE Muhammadiyah Palopo*, *9*(1), 158–173.

Hasan, S., Elpisah, Sabtohadi, J., Nurwahidah, Abdullah, & Fachrurazi. (2022). *Manajemen Keuangan* . CV. Pena Persada Redaksi.

Hasibuan, M. R. R. (2023). *Evaluasi Efisiensi Penggunaan Air Dalam Pertanian Berbasis Teknologi Irigasi Modern*. 1–11. https://osf.io/kcvfy/download

Hayati, R., Rambe, G. R., & Tariq, K. (2023). Analysis Of The Influence Of Sharia Banking Literacy and Service Quality On Become Decisions Sharia Bank Customers. *Journal Of Sharia Banking*, *4*, 76–89. http://jurnal.iain-padangsidimpuan.ac.id/index.php/jsbanking

Hendrarini, H., & Soedarto, T. (2022). Mengukur Literasi Keuangan Petani Tanaman Pangan di Madura. *Prosiding Seminar Nasional Magister Agribisnis*, 71–83.

Ilyas, R. (2019). Analisis Kelayakan Pembiayaan Bank Syariah. *Jurusan Teknik Kimia USU*, *4*(1), 18–23.

Jono, S. Z., Tinaprilla, N., & Feryanto, F. (2022). Faktor-Faktor yang Memengaruhi Keputusan Petani Cabai Merah di Indonesia untuk Mengambil Kredit. *JSEP (Journal of Social and Agricultural Economics)*, *15*(3), 279–292. https://doi.org/10.19184/jsep.v15i3.33969

Jumpah, E. T., Tetteh, E. K., & Adams, A. (2018). Microcredit repayment among smallholder farmers: What microfinance institutions need to know. *Asian Journal of Agriculture and Rural Development*, *8*(2), 74–91. https://doi.org/10.18488/JOURNAL.1005/2018.8.2/1005.2.74.91

Kewo, C. L., Motoh, R., & Marunduh, A. P. (2023). Sosialisasi Peningkatan Literasi Keuangan Dan Penyusunan Laporan Keuangan Bagi Pelaku UMKM Kelurahan Sagerat Kota Bitung. *Bernas : Jurnal Pengabdian Kepada Masyarakat*, *4*(4), 2785–2790.

Kiplimo, J. C., Ngenoh, E., & Bett, J. K. (2015). Evaluation of Factors Influencing Access to Credit Financial Services: Evidence from Smallholder Farmers in Eastern Region of Kenya. *Journal of Economics and Sustainable Development Www.Iiste.Org ISSN*, *6*(17), 97–107. www.iiste.org

Lika, E., Sasongko, & David, K. (2019). Determinants of Farmers' Decisions in the Taking of Agricultural Sector Credit: a Study in Lamaknen Subdistrict of Belu Regency, East Nusatenggara Province, Indonesia. *Russian Journal of Agricultural and Socio-Economic Sciences*, *86*(2), 80–85. https://doi.org/10.18551/rjoas.2019-02.11

Margaretha, F., & Sari, siti maya. (2015). Faktor Penentu Tingkat Literasi Keuangan Para Pengguna Kartu Kredit di Indonesia. *Jurnal Akuntansi Dan Investasi*, *16*(2), 132–144. https://doi.org/10.18196/jai.2015.0038.132-144

Nabila, R., Tamami, N. D., Sugiarti, T., & Widodo, S. (2023). Analisis Faktor-Faktor yang Memengaruhi Pendapatan Usahatani Apel Di Desa Tulungrejo Kecamatan Bumiaji Kota Batu. *Agriscience*, *4*(2), 396–415.

Nyakweba, T. O., Gongera, G., & Asianga, I. K. (2018). Analysis of Sosial Factors Financial Service Access Strategy on Farmers Economic Empowerment in Kenya. A Case of Small Scale Agricultural Tea Farmers in Kisii County. *World Journal of Innovative Research (WJIR)*, *5*(4), 12–17. https://doi.org/10.31871/wjir.5.4.14

OJK. (2022). *Siaran Pers Survei Nasional Literasi Dan Inklusi Keuangan*, *November*, 10–12.

Otunaiya, A. O., Ologbon, O. A. C., & Akerele, E. O. (2014). Analysis of agricultural loan use decision among poultry farmers in Oyo state, Nigeria. *International Journal of Poultry Science*, *13*(2), 108–113. https://doi.org/10.3923/ijps.2014.108.113

Parinsi, K. (2017). Analisis Pendapatan Usaha Tani Bawang Merah Di Desa Singki Kecamatan Anggeraja Kabupaten Enrekang. *Jurnal Economix*, *5*(1), 193–202.

Rahma, N. N., & Ulya, H. N. (2021). Inovasi Penggolahan Daun Bawang Merah Di Desa Serangan Sukorejo Ponorogo. *Prosiding Pengabdian Masyarakat*, *1*, 13–29.

Raza, A., Tong, G., Sikandar, F., Erokhin, V., & Tong, Z. (2023). Financial Literacy and Credit Accessibility of Rice Farmers in Pakistan: Analysis for Central Punjab and Khyber Pakhtunkhwa Regions. *Sustainability (Switzerland)*, *15*(4), 1–24. https://doi.org/10.3390/su15042963

Rofik, M., Arifin, M., & Liyanto. (2020). Dampak Pembangunan Bandara Trunojoyo Sumenep Terhadap Perekonomian Masyarakat Sekitar Bandara Trunojoyo Sumenep. *Economos : Jurnal Ekonomi Dan Bisnis*, *3*(3), 94–101. https://doi.org/10.31850/economos.v3i3.730

Sadalia, I., Nasution, F. N., & Muda, I. (2020). Logistic regression analysis to know the factors affecting the financial knowledge in decision of investment non RIIL assets at university investment gallery. *International Journal of Management*, *11*(2), 147–162. https://doi.org/10.34218/IJM.11.2.2020.016

Safitri, K. A. (2021). An analysis of Indonesian farmer's financial literacy. *Estudios de Economia Aplicada*, *39*(4), 1–9. https://doi.org/10.25115/eea.v39i4.4489

Saputra, A., & Zoraya, I. (2024). Analisis Pengaruh Literasi Keuangan Dan Manajemen Keuangan Pribadi Terhadap Keputusan Penggunaan Kredit Pada Kaum Milenial. *Jurnal Manajemen Terapan Dan Keuangan*, *13*(01), 243–255. https://doi.org/10.22437/jmk.v13i01.30010

Sari, P. P., Iskandar, E., & Zikri, I. (2023). Analisis Literasi Keuangan Petani Pada Pembiayaan Usaha Tani Padi Di Kecamatan Indrapuri Kabupaten Aceh Besar. *Jurnal Ilmiah Mahasiswa Pertanian*, *8*(1), 89–102. https://doi.org/10.17969/jimfp.v8i1.23178

Sarita, N. N., Noor, I., & Hoetoro, A. (2019). Factors determining the decision of farmers to choose credit (ijon): farmers case in north kolaka. *International Journal of Business, Economics and Law*, *19*(5), 242–249. https://www.ijbel.com/wp-content/uploads/2019/11/IJBEL19_266.pdf

Sedem, E. D., William, A., & Gideon, D. A. (2016). Effect Of Access To Agriculture Credit On Farm Income In Tha Talensi District Of Northern Ghana. *Russian Journal of Agricultural and Socio-Economic Sciences*, *7*(55), 40–46.

Sekyi, S. (2017). Rural Households ' Credit Access and Loan Amount in Wa. *International Journal of Economics and Financial Issues*, *7*(1), 506–514.

Sivatharshika, B., & Thayaparan, A. (2019). Credit Worthiness and Repayment Performance Among Small – Holder Farmers in Sri Lanka: Application of Probit Model. *European Journal of Marketing and Economics*, *2*(3), 13–22.

*Corresponding author:
Email: dian.ewijayanti@trunojoyo.ac.id

p-ISSN 2301-9948 | e-ISSN 2407-6260

https://doi.org/10.26417/ejme.v2i3.p13-22

Sofhia, D. E. G., Wicaksono, J., & Lubis, D. (2020). Sosialisasi Literasi Keuangan Syariah Di Desa Cacaban , Kecamatan Conggeang , Kabupaten Sumedang. *Jurnal Pusat Inovasi Masyarakat*, *2*(3), 378–383.

Sugiharti, H., & Maula, K. A. (2019). Pengaruh Literasi Keuangan Terhadap Perilaku Pengelolaan Keuangan Mahasiswa. *Accounthink : Journal of Accounting and Finance*, *4*(2), 804–818. https://doi.org/10.35706/acc.v4i2.2208

Suwandi, A., & Marliyah. (2023). Analisis Tingkat Literasi Keuangan Syariah Petani Padi Di Desa Sei Penggantungan Kabupaten Labuhanbatu. *Jurnal Agribisnis Dan Ilmu Sosial Ekonomi Pertanian*, *105*, 166–175.

Utari, S. S., Rachmina, D., & Tinaprilla, N. (2022). Efisiensi Teknis Usaha Tani Bawang Merah di Provinsi Aceh. *Jurnal Ilmu Pertanian Indonesia*, *28*(1), 114–122. https://doi.org/10.18343/jipi.28.1.114

Widhiyanto, I., Nuryartono, N., Harianto, & Siregar, H. (2018). The Analysis of Farmers' Financial Literacy and its' Impact on Microcredit Accessibility with Interest Subsidy on Agricultural Sector. *International Journal of Economics and Financial Issues*, *8*(3), 148–159. http:www.econjournals.com

Yulianto, M. A., & Rita, M. R. (2023). Mediasi Perilaku Pengelolaan Keuangan Dalam Pengaruh Fintech Dan Literasi Keuangan Terhadap Kinerja Usaha. *EKUITAS (Jurnal Ekonomi Dan Keuangan)*, *7*(2), 212–232. https://doi.org/10.24034/j25485024.y2023.v7.i2.5260