

Financial Literacy Mentoring for the Indonesian Student Association in Thailand (PERMITHA)

Ni Nyoman Alit Triani^{1*}, Dian Anita Nuswantara², Eni Wuryani³, Pujiono⁴
Universitas Negeri Surabaya

Corresponding Author: Ni Nyoman Alit Triani nyomanalit@unesa.ac.id

ARTICLE INFO

Keywords: Financial Literacy,
Financial Management,
PERMITHA

Received : 21, September

Revised : 17, October

Accepted: 24, October

©2025 Triani, Nuswantara,
Wuryani, Pujiono : This is an open-
access article distributed under the
terms of the [Creative Commons
Atribusi 4.0 Internasional](https://creativecommons.org/licenses/by/4.0/).



ABSTRACT

This community service initiative aimed to provide education and mentoring on financial literacy for Indonesian students who are members of the Indonesian Student Association in Thailand (PERMITHA). Conducted on May 2-4, 2025 at Kasetsart University, Bangkok, with 30 student participants, the activities involved partner coordination, material development, training sessions, and evaluation through pre-test and post-test. The materials emphasized managing publication fees, strategies for selecting reputable international journals, and personal financial management. The results indicated an increase in participants' understanding, as shown by higher post-test scores compared to pre-test scores. This initiative contributes to enhancing the financial literacy capacity of Indonesian students abroad, as financial literacy is a crucial competence to support academic success and timely completion of studies.

INTRODUCTION

Financial literacy is an essential competence for university students. The ability to understand, manage, and make sound financial decisions is highly necessary for students (Gelrot et al., 2023; Koskelainen et al., 2023; Suyanto et al., 2024; Zhou et al., 2024), including those pursuing higher education abroad. During their study years, students must manage living costs, academic needs, and publication requirements independently (Bayangkara & Brahmayanti, 2025). Limited financial literacy often leads to mismanagement of funds, delayed graduation, and long-term financial difficulties.

Insufficient financial literacy often leads to difficulties in allocating funds for both living costs and academic obligations (Czech et al., 2024; Irvani et al., 2025). Students with poor financial management tend to face higher financial burdens and slower academic progress (Addin et al., 2024; Nugraha et al., 2023). Previous studies (Lusardi et al., 2010; Zulfialdi & Sulhan, 2023) revealed that young people generally exhibit low levels of financial literacy, even though financial decisions made at a young age are crucial for future well-being. Financial literacy is linked to responsible behaviour and serves as a life skill that supports students' academic success (Respati et al., 2023).

This challenge is even more pressing for Indonesian students studying in Thailand. Those pursuing higher education in major cities such as Bangkok face financial difficulties due to high living costs (Kholillulloh et al., 2025). In addition, they are required to allocate significant funds for international journal publications, which often involve substantial fees. Without adequate financial literacy, students risk misallocating funds between living expenses and academic requirements, which in turn delays the timely completion of their studies (Addin et al., 2024).

In response to these challenges, this community service program was designed to provide financial literacy mentoring for Indonesian students who are members of the Indonesian Student Association in Thailand (PERMITHA). The contribution of this program is not only to deliver practical knowledge on managing personal finances and publication-related expenses but also to strengthen students' capacity to achieve academic success more effectively and efficiently. Thus, this initiative is expected to serve as a model of empowerment for Indonesian students abroad through the application of practical and sustainable financial literacy.

IMPLEMENTATION AND METHODS

This community service program was carried out in collaboration with the Indonesian Student Association in Thailand (PERMITHA). The activity took place at Kasetsart University, Bangkok, from May 2–4, 2025, with a total of 30 student participants from undergraduate, master's, and doctoral programs. The participants were Indonesian students enrolled in various public and private universities in Thailand.

The implementation methods consisted of several stages, as follows:

1. Coordination with partners

The initial stage involved coordination with PERMITHA's board members to identify students' problems and needs related to financial literacy.

2. Material preparation

The training materials were focused on financial literacy in managing living expenses, publication fees, and strategies for selecting reputable international journals. The materials were prepared through team discussions and consulted with partner representatives to ensure their relevance.

3. Training implementation

The training phase consisted of material presentation followed by discussion and a Q&A session. The presentation was conducted for 60 minutes and followed by a 40-minute discussion. The materials were delivered using interactive presentation methods and sharing sessions to enhance student participation.

4. Monitoring and evaluation

Evaluation was conducted through pre-test and post-test using an online questionnaire instrument. This assessment aimed to measure the improvement in students' understanding of the materials provided.

RESULTS AND DISCUSSION

Coordination with Partners

This community service activity was well received by the Indonesian Student Association in Thailand (PERMITHA). The partner demonstrated strong concern for undergraduate, master's, and doctoral students in terms of financial management, particularly regarding the fulfillment of publication fees as a graduation requirement. Based on the initial discussion, students faced difficulties in allocating funds between living expenses and academic needs, making financial literacy an urgent skill to be mastered.

Material Preparation

The training materials were designed to focus on the application of financial literacy in managing publication fees and academic expenses. The subtopics included:

- a. Strategies for personal financial management
- b. Analysis of publication fee requirements
- c. Selection of reputable international journals (quartile 1-4, open access or non-open access)
- d. The importance of savings planning to support smooth study completion

These materials were prepared collaboratively by the implementation team and consulted with the partner to ensure alignment with students' needs.

Training Implementation

The activity was conducted on May 2-4, 2025 at Kasetsart University, Bangkok, with a total of 30 student participants from various levels of education. The training began with a 60-minute presentation session, followed by a 40-minute interactive discussion.



Figure 1. Training Implementation

The materials delivered included the importance of financial literacy in supporting the smooth completion of studies, strategies for managing publication fees, selecting reputable international journals according to financial capacity, and personal financial management for students. The participants attended the training with great enthusiasm, as reflected in the numerous questions raised, particularly regarding strategies for selecting international journals based on financial capability and planning savings for publication purposes.

To enhance participants' understanding, the community service team used a financial literacy poster as a visual educational medium. The poster highlighted key points on the importance of financial literacy, strategies for financial management, and tips for personal financial planning. This visual tool made it easier for students to grasp the material while also serving as a discussion reference during the training sessions.

Monitoring and Evaluation

To measure the effectiveness of the program, pre-test and post-test were administered. The instrument consisted of questions assessing students' understanding of financial literacy in the context of publication fees and financial management strategies. The evaluation results are summarized in Table 1 below.

Table 1. Pre-Test and Post-Test Results of Participants

Measured Aspect	Pre-Test (Average)	Post-Test (Average)	Final Condition of Participants
Understanding of the Benefits of Financial Literacy	69,43	89,73	Increased (Able to understand the benefits of financial literacy)
Understanding of Financial Literacy Strategies	79,5	92,27	Increased (Able to understand financial literacy strategies)

Discussion

The evaluation results presented in Table 1 show a significant improvement in students' understanding after participating in the program. In the aspect of financial literacy benefits, the average score increased by 20.30 points, while in the aspect of financial literacy strategies, the average score rose by 12.77 points. This indicates that the mentoring program was effective in providing not only theoretical knowledge but also practical insights that students could apply directly in their academic and daily financial management. The increase in both aspects highlights that students gained awareness about the importance of planning, saving, and making rational financial decisions.

These findings are consistent with previous studies that emphasize the strong relationship between financial literacy and decision-making behaviour. For instance Hong Shan et al. (2023) and Lusardi et al. (2010) found that young people with better financial literacy are more capable of managing resources and avoiding financial problems. Similarly, Shi et al. (2025) argued that financial literacy directly contributes to financial capability and long-term well-being. The improvement observed in this program aligns with those studies, reinforcing the argument that structured mentoring is an effective strategy to enhance financial competence.

More specifically, the results also reflect the contextual challenges faced by Indonesian students in Thailand. Students often encounter difficulties in balancing academic costs, such as publication fees, with high living expenses. The mentoring program helped them recognize strategies to prioritize academic needs while maintaining sustainable financial behaviour. This practical orientation distinguishes the program from general financial literacy training, as it directly addressed students' specific financial realities abroad.

In the long term, improvements in financial literacy are expected to support students in completing their studies on time and with reduced financial stress. By applying the knowledge gained, students can develop more mature and well-planned financial management strategies. This has implications not only for academic achievement but also for future career readiness, since financial literacy is recognized as a transferable life skill needed in professional and personal contexts. Therefore, the mentoring activity contributes to building both short-term academic success and long-term financial resilience for Indonesian students abroad.

CONCLUSIONS AND RECOMMENDATIONS

Conclusion

The community service activity in the form of financial literacy mentoring for Indonesian students in Thailand (PERMITHA) was successfully implemented and received enthusiastic participation from the students. Conducted at Kasetsart University, Bangkok, with 30 participants from undergraduate, master's, and doctoral programs, the program effectively enhanced students' understanding of the benefits and strategies of financial literacy. The pre-test and post-test results showed a significant improvement in participants' ability to manage personal and academic finances, particularly in relation to handling publication fees.

Recommendation

Based on the outcomes of this activity, several recommendations can be proposed:

1. For students, financial literacy should be consistently applied, especially in managing the allocation of funds for publication fees and living expenses to ensure timely completion of studies.
2. For PERMITHA, similar activities could be established as regular programs, either in the form of seminars, training, or ongoing mentoring.
3. For the community service team, future programs could focus on more practical strategies of financial literacy, including budget planning simulations, simple investment practices, and guidance in selecting appropriate and affordable publication journals.

ACKNOWLEDGMENT

The authors would like to express their gratitude to the Indonesian Student Association in Thailand (PERMITHA) for serving as a partner and providing full support in the implementation of this program, as well as to all student participants who actively engaged and contributed to the success of the mentoring activities. Appreciation is also extended to Universitas Negeri Surabaya through the Institute for Research and Community Service for the academic support and financial assistance that enabled the successful implementation of this community service program.

REFERENCES

- Addin, S., Hidayat, A., Herawati, N., & Warpindyastuti, L. D. (2024). Pendidikan Keuangan Untuk Mahasiswa: Tantangan dan Dampaknya terhadap Pengelolaan Keuangan Pribadi. *JIIP - Jurnal Ilmiah Ilmu Pendidikan*, 7(12), 14108–14114. <https://doi.org/10.54371/jiip.v7i12.6570>
- Bayangkara, I. B. K., & Brahmayanti, I. A. S. (2025). Cerdas Keuangan Mahasiswa: Cerdas Mengelola Uang Untuk Mencapai Tujuan Secara Efektif Dan Efisien. *ABDI MASSA: Jurnal Pengabdian Nasional*, 03(05), 33–42. <https://doi.org/10.69957/abdimass.v4i05.612>
- Czech, K., Ochnio, L., Wielechowski, M., & Zabolotnyy, S. (2024). Financial Literacy: Identification of the Challenges, Needs, and Difficulties among Adults Living in Rural Areas. *Agriculture (Switzerland)*, 14(10), 1–17. <https://doi.org/10.3390/agriculture14101705>
- Gelrot, N., Shamieva, A., Osuna, E. S., Abdallah, R., & Tick, A. (2023). Navigating Finance: Exploring Student Financial Literacy and Decision-Making in 2023. *Journal of Obuda University*, 169–193. <http://hdl.handle.net/20.500.14044/25974>
- Hong Shan, L., Cheah, K. S. L., & Leong, S. (2023). Leading Generation Z's Financial Literacy Through Financial Education: Contemporary Bibliometric and Content Analysis in China. *SAGE Open*, 13(3), 1–18.

<https://doi.org/10.1177/21582440231188308>

- Irvani, V., Waluyo, D. E., & Prawitasari, D. (2025). Optimalisasi Keuangan Mahasiswa Melalui Literasi Keuangan Dan Pemanfaatan Teknologi Finansial. *Manajemen*, 5(1), 256–277. <https://doi.org/10.51903/manajemen.v5i1.927>
- Kholillulloh, F., Dewangga, M. W., Maghfiroh, R. A., Rahmadhani, D. A., Candrika, A. A., Wilger, R. V., Medistiano, T. N. R., Widyaningrum, D., & Prasetyo, E. (2025). Penguatan Literasi Keuangan Bagi Mahasiswa Indonesia di Thailand untuk Membangun Kemandirian Finansial dan Investasi Kesehatan. *Jurnal Akademik Pengabdian Masyarakat*, 3(2), 193–199. <https://doi.org/10.61722/japm.v3i2.4155>
- Koskelainen, T., Kalmi, P., Scornavacca, E., & Vartiainen, T. (2023). Financial literacy in the digital age – A research agenda. *Journal of Consumer Affairs*, 57(1), 507–528. <https://doi.org/10.1111/joca.12510>
- Lusardi, A., Mitchell, O. S., & Curto, V. (2010). Financial Literacy among the Young. *The Journal of Consumer Affairs*, 44(2), 358–380. <http://www.councilforeconed.org/wp/wp-content/uploads/2011/11/Financial-Literacy-for-Young-Lusardi.pdf>
- Nugraha, M. A. P., Violin, V., Anantadjaya, S. P., Nurlia, & Lahiya, A. (2023). Improving Financial Literacy Through Teaching Materials on Managing Finance for Millenials. *Jurnal Ekonomi*, 12(01), 2023. <http://ejournal.seaninstitute.or.id/index.php/Ekonomi>
- Respati, D. K., Widyastuti, U., Nuryati, T., Musyaffi, A. M., Handayani, B. D., & Ali, N. R. (2023). How do students' digital financial literacy and financial confidence influence their financial behavior and financial well-being? *Nurture*, 17(2), 40–50. <https://doi.org/10.55951/nurture.v17i2.154>
- Shi, W., Ali, M., & Leong, C.-M. (2025). Dynamics of personal financial management: a bibliometric and systematic review on financial literacy, financial capability and financial behavior. *International Journal of Bank Marketing*, 43(1), 125–165. <https://doi.org/10.1108/IJBM-06-2023-0359>
- Suyanto, S., Putri, F. K., & Dewi, W. P. (2024). Literasi Keuangan, Gaya Hidup, dan Pengelolaan Keuangan Mahasiswa Akuntansi: Pembelajaran Akuntansi Keuangan sebagai Variabel Moderasi. *Ratio : Reviu Akuntansi Kontemporer Indonesia*, 5(1), 93. <https://doi.org/10.30595/ratio.v5i1.20227>
- Zhou, Y., Hussin, M., & Majid, M. Z. A. (2024). Re-conceptualizing financial literacy in China's higher education: An exploratory qualitative study. *Journal of Pedagogical Research*, 8(4), 147–162. <https://doi.org/10.33902/JPR.202429591>

Zulfialdi, M. F., & Sulhan, M. (2023). Pengaruh Literasi Keuangan, Gaya Hidup Dan Pengendalian Diri Terhadap Perilaku Keuangan Pada Mahasiswa Ptkin Di Jawa Timur. *Jurnal Ilmiah Manajemen, Ekonomi, & Akuntansi (MEA)*, 7(2), 807-820. *Jurnal Ilmiah MEA (Manajemen, Ekonomi, Dan Akuntansi)*, 7(2), 2023.