

DISPOSABLE INCOME AND RELIGIOSITY AS DETERMINANTS OF INTEREST IN SAVING IN ISLAMIC BANKS

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Abstract:

The development of Islamic banking in Indonesia serves as a key indicator of the successful establishment and growth of Islamic financial institutions that operate under Sharia principles. As one of the countries with the largest Muslim population in the world, Indonesia holds great potential for the expansion of Islamic finance. In this context, understanding the behavioral factors that influence individuals' interest in saving in Islamic banks becomes crucial. This study aims to examine the relationship between the level of disposable income and religiosity with the intention to save in Islamic banks. The research employs a quantitative method, using a structured questionnaire distributed to 43 employees of the Ministry of Religious Affairs in Cirebon City as the respondents. The results indicate that both disposable income (X1) and religiosity (X2) have a positive and significant influence on saving interest (Y). This suggests that individuals with higher disposable income and stronger religiosity tend to be more motivated to save in Islamic banks. The findings of this study contribute to a better understanding of consumer behavior in Islamic finance and provide valuable insights for Islamic banking institutions in developing strategies to increase customer participation and loyalty.

Keywords: *disposable income, religiosity, interest, saving and islamic banks*

Abstrak:

Perkembangan perbankan syariah di Indonesia merupakan indikator penting dari keberhasilan dan keberlanjutan lembaga keuangan Islam yang beroperasi berdasarkan prinsip-prinsip syariah. Sebagai negara dengan populasi Muslim terbesar di dunia, Indonesia memiliki potensi yang sangat besar dalam pengembangan keuangan syariah. Dalam konteks ini, memahami faktor-faktor perilaku dan ekonomi yang memengaruhi niat seseorang untuk menabung di bank syariah menjadi hal yang krusial. Penelitian ini bertujuan untuk menganalisis hubungan antara tingkat pendapatan yang dapat dibelanjakan (*disposable income*) dan tingkat religiusitas terhadap minat menabung di bank syariah. Penelitian ini menggunakan pendekatan kuantitatif dengan melibatkan 43 responden yang merupakan pegawai Kementerian Agama Kota Cirebon. Hasil penelitian menunjukkan bahwa variabel pendapatan yang dapat dibelanjakan (X1) dan religiusitas (X2) berpengaruh positif dan signifikan terhadap minat menabung (Y). Temuan ini menunjukkan bahwa individu dengan tingkat pendapatan yang lebih tinggi dan religiusitas yang lebih kuat cenderung memiliki minat yang lebih besar untuk menabung di bank syariah. Penelitian ini memberikan bukti empiris mengenai peran pendapatan dan komitmen keagamaan dalam membentuk perilaku keuangan masyarakat Muslim, serta memberikan wawasan berharga bagi lembaga perbankan syariah dalam merancang strategi pemasaran yang efektif dan meningkatkan inklusi keuangan berbasis syariah.

Kata Kunci: *disposable income, religiusitas, minat, menabung dan bank syariah*

INTRODUCTION

Indonesia is one of the countries with the largest Muslim population in the world and offers significant potential for the development of the Islamic economy. This sector encompasses various industries, including Muslim fashion, halal food and cosmetics, Islamic banking, and other industries related to the Islamic financial and economic system (Hakimah et all, 2013). Islamic banks are essential financial institutions that provide services in accordance with Sharia principles (Hayati, 2022). The prohibition of *riba*, or high interest rates, in all transactions is one of the key Sharia principles applied in Islamic banking.

نَفِّحُونَ لَعْنَكُمْ وَنَنْهَا اللَّهُ رَبُّا أَضْعَفَ مَضْعَفَةً أَيُّهَا الَّذِينَ أَمْلَأُوا الْأَرْضَ أَوْلَ

The meaning: "O you who believe, do not consume usury, doubled and multiplied, but fear Allah so that you may be successful." (Q.S. Al-Imran:130)

In this verse, Allah encourages all Muslims to seek relief from *riba* (usury), whether in large or small amounts. *Riba* is considered forbidden (*haram*) in Islam, and consuming even a small amount of it is regarded as a sin, comparable to committing adultery with one's own mother. Therefore, Muslims are encouraged to engage in economic activities in accordance with Allah's laws to attain wealth and success in both this world and the Hereafter (Parlina, 2020).

The growth of Islamic banking in Indonesia became evident with the establishment of Bank Muamalat as the first Islamic bank (Malik, 2022), marking an important innovation for other Islamic banks within the context of the conventional banking system. From 1992 to 1998, Indonesia had only one Islamic bank. However, in recent years, the number of Islamic banks has continued to increase, along with the growing number of branch offices and the opening of Islamic windows (Muhith, 2012).

Table 1: Jaringan Kantor Perbankan Syariah 2021-2024 (Islamic Banking Network)

| Indicator | 2021 | 2022 | 2023 | 2024 |
|--------------------------------|-------------|-------------|-------------|-----------|
| Islamic Commercial Bank | | | | |
| Number of Banks | | | | |
| Number of Offices | 10 1.833 | 10 1.636 | 10 1.591 | 14 735 |
| Islamic Business Unit | | | | |
| Number of Banks | 20 | 20 | 13 | 19 |
| Number of Offices | 112 | 332 | 441 | 459 |
| BPRS | | | | |
| Number of Banks | 164 | 167 | 173 | 174 |
| Number of Offices | 659 | 501 | 520 | 459 |

Source: Badan Pusat Statistik dan OJK, 2025

It can be seen that the network of Islamic banking offices can be measured using three indicators: BUS (Islamic Commercial Banks), UUS (Sharia Business Units), and BPRS (Islamic Rural Banks). From 2021 onward, the number of Islamic banking institutions increased until 2024. However, in 2023, the number of Sharia Business Units decreased. The number of Islamic Commercial Bank offices also experienced a decline from 2021 to 2024, and in 2022 and 2024, the number of BPRS offices also decreased.

According to Keynes, there is a specific relationship between income and consumption, particularly between disposable income and the level of consumption. He stated that current consumption is highly influenced by disposable income. Keynes also argued that there is a minimum level of consumption that does not depend on income, known as autonomous consumption. This means that a certain level of consumption will still exist even when income is zero. As disposable income increases, consumption also tends to increase (Sianturi, 2024).

Disposable income refers to the income an individual receives that is available for spending or consumption (Persaulian, 2013). This amount is obtained after deducting direct taxes or personal income taxes. Every individual who works eventually earns income in the form of money, which is used to meet personal and other needs (Bastomi, 2023). Disposable income is derived from personal income after direct taxes are deducted. Direct taxes are taxes that cannot be shifted to others and must be borne by the taxpayer. After direct taxes are subtracted from income, the remaining amount is called disposable income. According to Keynes, disposable income has a significant influence on consumption, as income is directly related to the increase in both consumption and savings (Sugiyono, 2017).

In addition to examining consumer behavior factors related to disposable income, this study also investigates how consumer behavior is associated with the level of individual religiosity. In the context of Islam, consumer behavior should reflect one's relationship with Allah SWT. Consumers are expected to follow the path set by Allah SWT, avoiding greed and selfishness to achieve well-being in their lives. Religiosity encompasses attitudes, behaviors, and awareness that arise from a person's faith and belief in their religion (Tripuspitorini, 2019).

Interest can be defined as a strong drive or desire that reflects a sense of pleasure or attraction that arises. This interest emerges when a person recognizes characteristics related to personal desires or needs. In Islamic teachings, the concept of saving emphasizes that extravagance is strictly prohibited for Muslims, even equating wasteful individuals with the "brothers of Satan." Wastefulness is a trait disliked by Allah SWT (Nawawi & Kurniawan, 2022). Therefore, the level of religiosity should play an important role in influencing the interest in saving at Islamic banks, as religiosity greatly affects decision-making. A high or low level of religiosity will influence an individual's understanding of Islamic values. Thus, the higher a person's religiosity, the greater their interest in saving in Islamic banks (Nugroho, 2017).

The Ministry of Religious Affairs is a government institution responsible for overseeing religious affairs in Indonesia (Sudiyono, 2024), providing a unique context for this research. In general, employees of the Ministry of Religious Affairs have a strong commitment to religious principles and are potentially relevant subjects for this study. Employees of the Ministry typically have a stable income and a high level of religiosity, both of which may influence their decision to engage with Islamic banking. However, the relationship between disposable income and religiosity in this context requires further investigation (Mubarir, 2024).

By examining the factors of disposable income and religiosity, this study aims to provide deeper insights into what motivates individuals to participate in Islamic banking. This analysis is crucial for understanding consumer behavior and for developing more effective marketing strategies for Islamic financial institutions (Himmah, 2024). Therefore, the purpose of this research is to examine the relationship between the level of disposable income and religiosity with the

intention to save in Islamic banks. This study has the potential to provide significant benefits, both for the development of Islamic banking products and for the wider community seeking Islamic financial solutions. The results of this analysis will serve as valuable information to enhance public awareness and participation in Islamic banking, particularly among employees of the Ministry of Religious Affairs.

RESEARCH METHOD

A quantitative approach was employed in this study, encompassing methods of collecting, processing, analyzing, and presenting data in numerical form. This approach aims to solve specific problems or test hypotheses to contribute to the development of general principles. Based on the level of explanation, this research falls into the category of causal associative research, which seeks to understand the cause-and-effect relationship between independent variables (X) and the dependent variable (Y) (Susanto, 2024).

This study utilized both primary and secondary data. The primary data were obtained directly from respondents through the distribution of questionnaires and responses regarding the influence (Adha et all, 2019) of disposable income and religiosity levels on the intention to save in Islamic banks among employees of the Ministry of Religious Affairs in Cirebon City. The secondary data consisted of journals, books, previous studies, and several relevant articles obtained from the internet.

The population in this study comprised 43 employees of the Ministry of Religious Affairs in Cirebon City, all of whom were included as research samples. The sampling technique used was non-probability sampling (census method). The census technique involves using the entire population as the research sample (Suyono, 2015).

The data analysis methods applied in this research included hypothesis testing (t-test and F-test) and multiple linear regression analysis, followed by the coefficient of determination test to identify which variables exerted the most significant influence on the dependent variable.

FINDINGS AND DISCUSSION

In this study, the results of the validity and reliability tests show that all questions in each variable have calculated r values higher than the table r values. This indicates that the research instrument used is valid and suitable for data collection. Furthermore, the reliability test results reveal that each variable has a Cronbach's Alpha value above 0.60, indicating that the research instrument is consistent and reliable. Therefore, it can be concluded that the instrument used is valid, reliable, and ready to be used for further analysis.

Tabel: 2 Normality Test

| N | Unstandardized Residual | |
|---------------------------|-------------------------|---------------|
| | Mean | .0000000 |
| Normal | | |
| Parameters ^{a,b} | | |
| | Std. Deviation | 3796.53835583 |
| Most Extreme | Absolute | .076 |

Differences

| | |
|------------------------|----------------------|
| Positive | .076 |
| Negative | -.065 |
| Test Statistic | .076 |
| Asymp. Sig. (2-tailed) | 0.200 ^{c,d} |

a. Test distribution is Normal.

Source; *Data SPSS, 2025*

Based on the results of the normality test in Table 4.8, the significance value obtained is $0.200 > 0.05$. Therefore, the data can be considered normally distributed.

Tabel: 3 Multicollinearity Test

| Model | Unstandardized Coefficients | | Standardized Coefficient s | t | Sig | Collinearity Statistics | |
|--------------------------|-----------------------------|------------|-------------------------------|------|------|-------------------------|------|
| | B | Std. Error | | | | Tolerance | VIF |
| 1 | - | 3838.61 | | - | .166 | | |
| (Constant) | 5409.44 | 6 | | 1.40 | | | |
| | 5 | | | 9 | | | |
| <i>Disposable Income</i> | .664 | .142 | .496 | 4.66 | 0.00 | 0.865 | 1.15 |
| | | | | 7 | 0 | | 6 |
| <i>Religiusitas</i> | .732 | .174 | .448 | 4.21 | 0 | 0.865 | 1.15 |
| | | | | 2 | .000 | | 6 |

a. Dependent Variable: Minat Menabung

Source: *Data yang diolah SPSS, 2025*

Based on the table above, the tolerance value for disposable income is 0.865, and for religiosity is 0.886, both of which are greater than 0.10. The Variance Inflation Factor (VIF) calculation also shows that no independent variable has a VIF value greater than 10. The VIF value for disposable income is 1.156, and for religiosity is also 1.156, both < 10. Based on the results of the tolerance and VIF calculations, it can be concluded that there is no multicollinearity among the independent variables in the regression model.

Tabel: 4 Heteroscedasticity Test

| Model | Unstandardized Coefficients | | Standardized Coefficient s | t | Sig |
|--------------------------|-----------------------------|------------|-------------------------------|-------|------|
| | B | Std. Error | | | |
| 1 | 8902.205 | 2290.693 | | 3.886 | 0.00 |
| (Constant) | | | | | 0 |
| | | | | | |
| <i>Disposable Income</i> | -.116 | .085 | -.213 | -1.36 | 0.18 |
| | | | | 0 | 1 |

| | | | | | |
|--------------|-------|------|-------|------|------|
| Religiusitas | -.172 | .104 | -.259 | - | 0.10 |
| | | | | 1.65 | 5 |
| | | | | 8 | |

a. Dependent Variable: ABS_RES

Source: *Data SPSS, 2025*

Based on the results of the heteroscedasticity test, the significance value for disposable income (X1) on saving interest (Y) is 0.181, which means $0.181 > 0.05$. Meanwhile, for the religiosity variable (X2) on saving interest (Y), the significance value is 0.105, also indicating that $0.105 > 0.05$. The test results show variations that are inconsistent or different, suggesting the presence of heteroscedasticity, as can be concluded from these findings.

Tabel: 5 T-Test (Partial Test)

| Model | Unstandardized Coefficients | | Standardized Coefficient s | t | Sig. |
|--------------------------|-----------------------------|------------|-------------------------------|------|------|
| | B | Std. Error | | | |
| 1 | -5409.445 | 3838.616 | | - | 0.16 |
| (Constant) | | | | 1.40 | 6 |
| <i>Disposable Income</i> | 0.664 | .142 | .496 | 4.66 | 0.00 |
| <i>Religiusitas</i> | 0.732 | .174 | .448 | 4.21 | 0.00 |

a. Dependent Variable: Minat Menabung

Source: *Data SPSS, 2025*

Considering the significance value for the Disposable Income variable (X1), which is 0.000, where $0.000 < 0.05$, and the t-calculated value of $4.667 > t$ -table value of 1.682, it can be concluded that the X1 variable has a significant effect on the Y variable.

Based on the significance value of the Religiosity variable (X2), which is 0.000, the significance value is $0.000 < 0.05$, and the t-calculated value is $4.212 > 1.682$. Therefore, it can be concluded that the Religiosity variable (X2) has a significant effect on the Y variable.

Tabel: 6 F-Test (Simultaneous Test)

| Model | Sum of Squares | df | Mean Square | F | Sig. |
|------------|----------------|-----|-------------|-------|-------|
| 1 | 943449404.97 | 2 | 471724702.4 | 31.16 | 0.000 |
| Regression | | 7 | | 88.9 | b |
| Residual | 605375546.46 | 4 | 15134388.66 | | |
| | | 50 | | 2 | |
| Total | 1548824951.4 | 4 | | | |
| | | 422 | | | |

a. Dependent Variable: Minat Menabung

b. Predictors: (Constant), Religiusitas, Disposable Income

Source: *Data SPSS, 2025*

Based on the table above, the calculated F value is 31.169, the F table value is 3.610, and the significance value is 0.000 with a probability < 0.05 . Since the calculated F value is greater than the F table value ($31.169 > 3.610$) and the significance value is less than 0.05 ($0.000 < 0.05$), this indicates that disposable income and the level of religiosity have an influence on the interest in saving at Islamic banks among employees of the Ministry of Religious Affairs.

Tabel: 7 Coefficient of Determination (R^2) Test

| Mod el | R | R Square | Adjusted R Square | d. Error of the Estimate | Durbin-Watson |
|--------|-------|----------|-------------------|--------------------------|---------------|
| 1 | 0.780 | 0.609 | 0.590 | 3890.294 | 1.557 |

a. Predictors: (Constant), Religiusitas, Disposable Income

b. Dependent Variable: Minat Menabung

Source: *Data SPSS, 2025*

The R Square value is 0.609 or 59.0%, as shown in Table 4.12. This means that 59.0% of the variation in the dependent variable can be explained by the independent variables, namely disposable income and the level of religiosity. Meanwhile, other factors outside the research model account for the remaining 41.0%. The results of the coefficient of determination test indicate that there are still other variables influencing the model.

The results of the simultaneous test show that the significance value in the F-test is 0.000, which is smaller than 0.05. Therefore, it can be concluded that H_0 is rejected and H_a is accepted. This indicates that, simultaneously, both the level of disposable income (X_1) and the level of religiosity (X_2) have a significant influence on the saving interest (Y) of employees at the Ministry of Religious Affairs in Cirebon City.

Practically, these findings support policy efforts that integrate increased purchasing power (e.g., salary incentives, automatic savings facilities) with financial literacy programs that consider religious values (e.g., Sharia-compliant savings products or faith-based financial education) to enhance saving behavior. This result is consistent with recent literature indicating a positive relationship between income and saving behavior, as well as the influence of religiosity on individuals' saving intentions and practices. However, measuring religiosity is indeed quite challenging, as a person's attendance at a mosque or prayer room does not necessarily reflect their actual level of religiosity. (Alfi & Yusuf, 2022).

Although many employees of the Ministry of Religious Affairs in Cirebon City have not yet utilized Islamic banking services because their monthly salaries are still processed through conventional banks, their perception of Islamic banking is positive and can encourage their interest in saving in Islamic banks (Natazza, 2025). Therefore, it can be concluded that the more positive the perception of the Ministry of Religious Affairs employees in Cirebon City toward Islamic banking, the greater

their interest in saving in Islamic banks. Saving is the first step in learning to invest, as through saving and investing, we can achieve financial independence in our lives.(Bakhri, 2020)

CONCLUSION

The level of disposable income (X1) and the level of religiosity (X2) have a positive and significant simultaneous effect, as indicated by the calculated F value being greater than the F table value ($31.169 > 3.226$) and the significance value being less than 0.05. Thus, it can be concluded that the level of disposable income (X1) and the level of religiosity (X2) support the hypothesis stating that disposable income and religiosity have a positive and significant influence on the interest in saving at Islamic banks among employees of the Ministry of Religious Affairs (Kurniawan, 2020) in Cirebon City.

Future researchers are advised to expand the scope of their studies to gain a more comprehensive understanding of the factors influencing students' interest in saving at Islamic banks. However, this study is limited to two main variables, namely disposable income and religiosity (Laila, 2018). Therefore, it is recommended that future studies include additional variables or indicators to provide a more complete and in-depth picture of the issue being examined.

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