

ABSTRACT

Nida Siti Nurhamidah, 2025. Analysis of Sharia Financial Literacy Among Cooperative Managers and Members at the Husnul Khotimah Boarding Scholl Foundation, Sharia Economics Study Program, Faculty of Islamic Religion, Siliwangi University

This research is motivated by the importance of sharia cooperatives as Sharia-based microfinance institutions that play a strategic role in improving community welfare, particularly in Islamic boarding schools. However, initial observations indicate that the Husnul Khotimah Foundation cooperative has not fully implemented Sharia principles, such as the use of a fixed interest rate of 2% for financing and the low level of understanding of Sharia contracts among the managers and members. This raises questions about the extent to which Sharia financial literacy has been implemented by the parties involved in the cooperative.

This research uses a qualitative descriptive approach with data collection techniques through observation, interviews, questionnaires, and documentation. Informants in this study included the managers and members of the Husnul Khotimah Foundation cooperative. The analysis focused on four main indicators of Islamic financial literacy: basic knowledge of Islamic finance, Islamic savings and financing, Islamic insurance, and Islamic investment.

The results showed that, in general, Islamic financial literacy at the Husnul Khotimah Foundation cooperative was low, at 46.83%. Most informants had a basic understanding of the differences between Islamic and conventional financial systems, but did not fully understand Islamic contracts such as mudharabah, murabahah, and qardh. Some informants also did not understand the terms equity, risk, or the concepts of Islamic insurance and investment. Furthermore, the cooperative still uses a fixed interest system for financing, which contradicts the Islamic principle of the prohibition of usury (riba). These findings indicate the need to improve Islamic financial literacy in Islamic boarding schools (pesantren), particularly among cooperative administrators. Therefore, this study recommends regular training, mentoring, and coaching programs for cooperative administrators and members on Islamic finance, as well as the need to reorient the cooperative from a conventional to an Islamic cooperative.

Keywords: *Sharia Financial Literacy, Sharia Cooperatives, Sharia Contracts, Islamic Boarding Schools*