

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

**A STUDY OF INTENTION TO REPAY THE PTPTN
AMONG PUBLIC UNIVERSITY GRADUATES IN
MALAYSIA**

FKP

NUR SYAMIMI AZIANI BINTI MOHAMMAD AZWAN

NUR SHYAMIZA BINTI MD ZAHARI

NUR NAJWA NASUHA BINTI BHARUDIN

WAN AISYAH NABILAH BINTI WAN HAMIZU

UNIVERSITI

MALAYSIA

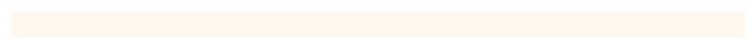
DEGREE OF BUSINESS ADMINISTRATION (ISLAMIC BANKING AND
FINANCE) WITH HONOURS

KELANTAN

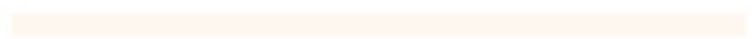
2024



UNIVERSITI



MALAYSIA



KELANTAN

FKP

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

**DEGREE OF BUSINESS ADMINISTRATION (ISLAMIC BANKING AND
FINANCE) WITH HONOURS**

2024



**UNIVERSITI
MALAYSIA
KELANTAN**

**A Study Of Intention To Repay The PTPTN Among Public
University Graduates In Malaysia**

by

Nur Syamimi Aziani Binti Mohammad Azwan

Nur Shyamiza Binti Md Zahari

Nur Najwa Nasuha Binti Bharudin

Wan Aisyah Nabilah Binti Wan Hamizu

A thesis submitted in fulfillment of the requirements for the degree of
Business Administration (Islamic Banking and Finance) with Honors

**Faculty of Entrepreneurship and Business
UNIVERSITI MALAYSIA KELANTAN**

2024

EKFP

THESIS DECLARATION

I hereby certify that the work embodied in this thesis is the result of the original research and has not been submitted for a higher degree to any other University or Institution.

- OPEN ACCESS** I agree that my thesis is to be made immediately available as hardcopy or on-line open access (full text).
- EMBARGOES** I agree that my thesis is to be made available as hardcopy or on-line (full text) for a period approved by the Post Graduate Committee.
Dated from _____ until _____.
- CONFIDENTIAL** (Contain confidential information under the Official Secret Act 1972)*
- RESTRICTED** (Contains restricted information as specified by the organization where research was done)*

I acknowledge that Universiti Malaysia Kelantan reserves the right as follows:

1. The thesis is the property of Universiti Malaysia Kelantan.
2. The library of Universiti Malaysia Kelantan has the right to make copies for the purpose of research only.
3. The library has the right to make copies of the thesis for academic exchange.

SIGNATURE

NAME:

SIGNATURE OF SUPERVISOR

NAME:

Date:

SIGNATURE

NAME:

NURSHYAMIZA BINTI MD ZAHARI

SIGNATURE

NAME:

NUR NAJWA NASUHA BINTI BHARUDIN

SIGNATURE

NAME:

Wan Aisyah Nabillah Binti Wan Hamizu

Date:

ACKNOWLEDGEMENT

First and foremost, we appreciate Allah S.W.T, the Almighty, for His blessings that enabled us to conclude the research successfully. We would like to convey our profound appreciation to our research supervisor, Dr. Siti Fariha Binti Muhamad and Dr. Siti Nurzahira Binti Che Tahrim, for giving us the chance to conduct this study and for her essential advice. Her dynamism, vision, genuineness, and motivation have greatly inspired us. She gave us instructions on how to do the research and convey the results as simply as possible. Working and studying under her direction was a great honour and privilege. We are incredibly appreciative of what she has provided. We also want to express gratitude for her companionship, empathy, and wonderful sense of humour. We would like to express our sincere appreciation to family for their understanding and tolerance during our conversation with her about study work and research preparation. We appreciate our parents' sacrifices to raise us and prepare us for the future, also our family love, prayers, and concern throughout in doing this research. We are incredibly grateful to our group members for their roles, patience, and ongoing support as we finish this project. Finally, we would like to thank all those who helped us directly and indirectly throughout the preparation of this study.

MALAYSIA

KELANTAN

TABLE OF CONTENT

ITEMS		PAGE
Cover Page		I
Blank Page		
Title Page		II
Thesis Declaration		III
Acknowledgement		IV
Table Of Content		VI
List Of Tables		VIII
List Of Figures		IX
List Of Abbreviation		X
List Of Symbols		XII
Abstrak		XIII
Abstract		XIV
CHAPTER 1: INTRODUCTION		1
1.1	Background Of The Study	1
1.2	Problem Statement	4
1.3	Research Question	6
1.4	Research Objective	6
1.5	Scope Of The Study	6
1.6	Significant Of The Study	7
1.7	Definition Of Terms	8
	1.7.1 Intention	8
	1.7.2 Educational Loan	9
	1.7.3 PTPTN	9
1.8	Organization Of The Thesis	10
CHAPTER 2: LITERATURE REVIEW		11
2.1	Introduction	11
2.2	Repayment Of Loan from Islamic Perspective	11
2.3	Underpinning Theory	13
	2.3.1 Theory Of Planned Behavior	13
2.4	Previous Study	15
	2.4.1 Attitude	15
	2.4.2 Financial Behavior	16
	2.4.3 Parental Influence	17
	2.4.4 Intention To Repay The PTPTN Among Public University Graduates	19
2.5	Hypothesis Statement	20
2.6	Conceptual Framework	20
2.7	Summary	21
CHAPTER 3: RESEARCH METHOD		22

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

3.1	Introduction		22
3.2	Research Design		22
3.3	Data Collection Method		22
3.4	Study Population		23
3.5	Sample Size		23
3.6	Sampling Techniques		25
3.7	Research Instrument Development		26
	3.7.1	Questionnaire Survey	26
3.8	Measurement Of The Variables		28
3.9	Procedure For Data Analysis		29
	3.9.1	Descriptive Analysis	29
	3.9.2	Validity	30
	3.9.3	Reliability Test	33
	3.9.3.1	Pilot Test	34
	3.9.3.2	Actual Research	35
	3.9.3.3	Pearson's Correlation Test	36
	3.9.3.4	Multiple Linear Regression (MLR)	36
3.10	Summary		37
CHAPTER 4: DATA ANALYSIS AND FINDINGS			38
4.1	Introduction		38
4.2	Preliminary Test		38
	4.2.1	Intention To Repay PTPTN	39
	4.2.2	Attitude	40
	4.2.3	Financial Behavior	41
	4.2.4	Parental Influence	42
4.3	Demographic Profile of Respondents		43
	4.3.1	Respondents Age	43
	4.3.2	Gender	44
	4.3.3	Respondents Race	45
	4.3.4	Marital Status	46
	4.3.5	Educational Level	46
	4.3.6	Occupation	48
	4.3.7	Respondents University	49
	4.3.8	Respondents PTPTN	50
4.4	Descriptive Analysis		51
	4.4.1	Intention To Repay PTPTN	51
	4.4.2	Attitude	52
	4.4.3	Financial Behavior	52
	4.4.4	Parental Influence	53
4.5	Validity and Reliability Analysis		54
	4.5.1	Reliability Result	55
	4.5.1.1	Intention To Repay PTPTN	56
	4.5.1.2	Attitude	57
	4.5.1.3	Financial Behavior	58
	4.5.1.4	Parental Influence	59
4.6	Normality Test		59
	4.6.1	Pearson Correlation	62

	4.6.2	Multiple Linear Regression	63
4.7		Hypothesis	64
4.8		Summary	64
CHAPTER 5: DISCUSSION AND CONCLUSION			66
5.1		Introduction	66
5.2		Key Findings	66
5.3		Discussion	69
	5.3.1	Attitude	69
	5.3.2	Financial Behavior	70
	5.3.3	Parental Influence	72
5.4		Implications Of The Study	73
5.5		Limitations Of The Study	74
5.6		Recommendations / Suggestion For Future Research	75
5.7		Overall Conclusion Of The Study	76
REFERENCES			78
APPENDIX A - Questionnaire			83
APPENDIX B - Gantt Chart			92
APPENDIX C - Record of Turnitin Screening			94

LIST OF TABLES

TABLE	TITLE	PAGE
3.1	The Number of Respondents Allocated Based on The Population	25
3.2	The Questionnaires' Draft to Previous Study	30
3.3	The Rules of Thumb for The Size of Cronbach's Alpha Coefficient	34
4.1	Reliability Statistic	39
4.2	Cronbach's Alpha if Item Deleted for Intention to Repay PTPTN	39
4.3	Cronbach's Alpha if Item Deleted for Attitude	40
4.4	Cronbach's Alpha if Item Deleted for Financial Behavior	41
4.5	Cronbach's Alpha if Item Deleted for Parental Influence	42
4.6	Age Of the Respondents	43
4.7	Gender Of the Respondents	44
4.8	Race Of the Respondents	45
4.9	Marital Status of The Respondents	46
4.10	Level Of Education of The Respondents	46
4.11	Occupation Of the Respondents	48
4.12	Respondents University	49
4.13	Respondents PTPTN	50
4.14	Descriptive Analysis for Intention to Repay PTPTN	51
4.15	Descriptive Analysis for Attitude	52
4.16	Descriptive Analysis for Financial Behaviour	52
4.17	Descriptive Analysis for Parental Influence	53
4.18	Cronbach's Alpha Coefficient Values	54
4.19	Result Of Reliability Cronbach's Alpha for The Variables	55
4.20	Result Of Reliability Cronbach's Alpha for Intention to Repay PTPTN	56
4.21	Result Of Reliability Cronbach's Alpha for Attitude	57
4.22	Result Of Reliability Cronbach's Alpha for Financial Behavior	58
4.23	Result Of Reliability Cronbach's Alpha for Parental Influence	59
4.24	Normality Test Result	60
4.25	Pearson Correlation Results	63
4.26	Multiple Linear Regression Result	63
5.1	Multiple Linear Regression Result	67

LIST OF FIGURES

FIGURE	TITLE	PAGE
2.1	Diagrammatic View of Theory of Planned Behavior	14
2.2	Conceptual Framework	21
3.1	The Formula for Determining The Sample Size by Krejci & Morgan	24
4.1	Percentage Of Respondent's Age	43
4.2	Percentage Of Respondent's Gender	44
4.3	Percentage Of Respondent's Race	45
4.4	Percentage Of Respondent's Marital Status	46
4.5	Percentage Of Respondent's Level of Education	47
4.6	Percentage Of Respondent's Occupation	48
4.7	Respondents University	49
4.8	Percentage Of Respondents PTPTN	50
4.9	Histogram Graph	61
4.10	Q-Q Plot of Intention	61
5.1	The Framework from Multiple Linear Regression Result	68

LIST OF ABBREVIATION

HEIs	: Higher Education Institutions
JPA	: Jabatan Perkhidmatan Awam
KHAZANAH	: Khazanah Watan Scholarship
MARA	: Majlis Amanah Rakyat
MLR	: Multiple Linear Regression
PhD	: Doctor of Philosophy
PHEI	: Private Higher Educational Institutions
PTPTN	: National Higher Education Fund Corporation
SPSS	: Statistical Package for the Social Sciences
TPB	: Theory of Planned Behavior
UIAM	: International Islamic University Malaysia
UITM	: University Technology Mara
UKM	: National University of Malaysia
UM	: University of Malaya
UMK	: University Malaysia Kelantan
UMP	: University Malaysia Pahang
UMS	: University Malaysia Sabah
UMT	: University Malaysia Terengganu
UNIMAP	: University Malaysia Perlis
UNIMAS	: University of Malaysia, Sarawak
UNISZA	: University Sultan Zainal Abidin
UPM	: University of Putra Malaysia
UPNM	: The National Defence University of Malaysia
UPSI	: University Pendidikan Sultan Idris
USIM	: University Sains Islam Malaysia
USM	: University Sains Malaysia
UTHM	: University Tun Hussein Onn Malaysia

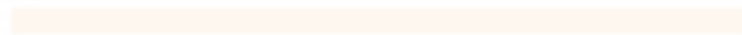
UTM : University of Technology Malaysia

UUM : University Utara Malaysia

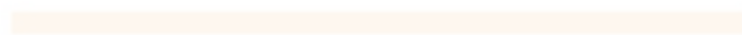
FKPP



UNIVERSITI



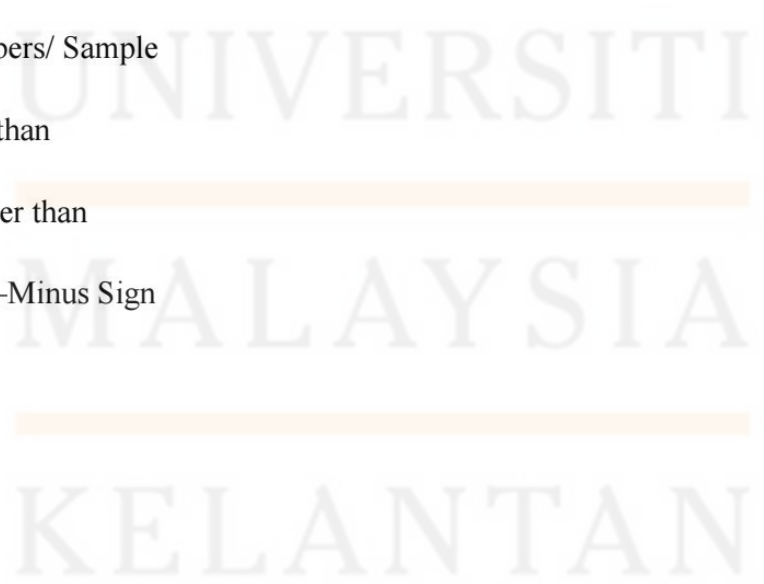
MALAYSIA



KELANTAN

LIST OF SYMBOLS

%	: Percentage
F	: Frequency
M	: Mean
H1	: Hypothesis 1
H2	: Hypothesis 2
H3	: Hypothesis 3
Sig.	: Significant
SD	: Standard Deviation
α	: Cronbach 's Alpha
β	: Beta
p	: Significant value
t	: Test Statistic
N/n	: Numbers/ Sample
<	: Less than
>	: Greater than
\pm	: Plus –Minus Sign



ABSTRAK

Kajian ini mengkaji hubungan antara hasrat graduan universiti awam untuk membayar balik pinjaman pendidikan, dan sikap mereka, tingkah laku kewangan, dan pengaruh ibu bapa. Kajian ini menggunakan statistik deskriptif untuk menerangkan ciri asas data, manakala kesahan dan analisis kebolehpercayaan menilai kualiti ujian pengukuran seperti korelasi Pearson dan Regresi Linear Berganda digunakan untuk menganalisis hubungan antara pembolehubah secara sebenar penyelidikan. Data dikumpul menggunakan Borang Google dengan jumlah 388 respons adalah menerima. Mengikut dapatan, sikap, tingkah laku kewangan, dan pengaruh ibu bapa, secara positif dikaitkan dengan hasrat membayar balik pinjaman PTPTN dalam kalangan graduan universiti awam. Ini kajian adalah untuk mengenal pasti sebab-sebab niat membayar balik yang lemah melalui sikap, tingkah laku kewangan, dan pengaruh ibu bapa. Berdasarkan pembolehubah ini, beberapa intervensi pembetulan boleh dibuat untuk meningkatkan kadar bayaran balik pinjaman dalam kalangan peminjam Malaysia dan penemuan daripada penyelidikan ini adalah untuk meningkatkan kesedaran tentang kepentingan dan tanggungjawab pembayaran balik pinjaman pendidikan.

MALAYSIA

KELANTAN

ABSTRACT

This study examines the relationship between public university graduates' intention to repay educational loan, and their attitude, financial behavior, and parental influence. This study employs descriptive statistics to describe the basic features of the data, while validity and reliability analysis assess the quality of measurements tests like Pearson's correlation and Multiple Linear Regression are used to analyze relationships between variables in actual research. The data was collected using a Google Form with the total of 388 responses were received. According to the findings, attitude, financial behavior, and parental influence, positively correlated with the intention to repay the PTPTN loan among public university graduates. This study is to identify the reasons for poor repayment intentions through attitude, financial behavior, and parental influence. Based on these variables, several corrective interventions can be made to increase loan repayment rates among Malaysian borrowers and the discovery from this research is to raise awareness of the importance and responsibility of education loan repayment.

CHAPTER 1

INTRODUCTION

1.1 BACKGROUND OF THE STUDY

Students typically take out loans to attend a higher education school. Borrowing has increased as students' concerns about their ability to repay their debts have increased. With the expanding issue of student debt, educational institutions all over the world must cope with it.

According to Shen and Ziderman (2009), approximately 70 nations globally provide education loans for students seeking college or university. In addition, each country's educational loan scheme differs in terms of its objectives, organization system, supporting institution, selected pupils, the amount of money scheduled for each recipient, payment procedure, and repayment procedure. Despite differences, the greatest international aid to learning shares parallels in terms of receiving additional federal government funding itself.

The explanation for those educational loans is to minimize government spending on higher education because of rising educational expenditures per student entering further learning, which involves attributes of rising further learning needs. Learning scholarship funding is a key source of support for individuals, as knowledge is viewed as an essential component of achieving economic growth and development, particularly in nations that are developing, such as Malaysia. To help students pay for their higher education, most countries have structures and programs that allow governments to issue loans to a wide range of students.

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

Private finance, government support, and a combination of both are all options for supporting higher learning institutions (Hamid, 2021). While private funding in higher education is a developing worldwide issue, its impact on higher education, social development, and economic performance varies by country. Identifying nations where additional private money may have a positive influence necessitates an examination of at least two variables: government performance and the investment gap in higher education.

The government controls the entire funding needs of higher learning institutions to balance the demand for highly educated individuals with their accessibility (Nkrumah-Young & Powell, 2011). Shared funding, often known as cost-sharing, is a method of providing educational advantages by combining private and public resources. Because of the unsustainable and inequitable nature of government support for higher education, several countries have introduced private contributions, resulting in shared financing (Nkrumah-Young & Powell, 2011).

In Malaysia's context, the higher education system is diversified, including both public and private institutions. The government funds and regulates public universities, whereas private institutions operate on their own but under regulatory frameworks. Well-known institutions among these include the University of Malaya (UM), University Sains Malaysia (USM), and University Kebangsaan Malaysia (UKM). Taylor's University, HELP University, and Sunway University are examples of private sector institutions. Malaysia's higher tertiary education system is diversified, providing a diverse range of options for both local and foreign students in a wide range of subjects of study and disciplines.

The Ministry of Higher Education (MOHE) has a crucial role in the establishment of the higher learning system, which includes the top public universities

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

(UA), private higher educational institutions (PHEI), polytechnics, and community colleges. MOHE oversees 20 public universities, 36 technical colleges, 105 community colleges, and PHEI 434. These institutions of higher learning represent essential elements of the nation's educational ecosystem, producing first-rate thinkers, academics, masters, and skilled and semi-skilled labour in accordance with their functions. Public universities in Malaysia rely on government or state financing for operations, research, and development (Hamid, 2011).

There are two types of financial aid available educational loans and scholarships. Apart from Students who choose the PTPTN loan also rely on scholarships from government or corporate institutions such as Maybank, MARA, CIMB Bank, Bank Rakyat, SHELL, Khazanah, Petronas, and others to continue their studies in higher education institutions (Yunus & Paimin, 2021). Malaysia offers financial aid, such as scholarships and study loans, to students from lower and middle-income families who want to pursue higher education. PTPTN is an entity in Malaysia that provides and administers education loans to students enrolled in public and private universities.

To ease the financial load on students at higher education institutions, the government has introduced several financial support programs, such as educational loans. Students who join higher education institutions will receive loans for their education to cover fees and living costs (Hanafi et al., 2018).

In 1997, the Malaysian government established National Higher Education Fund Corporation (PTPTN) to give and manage loans to students pursuing higher education and was a major source of financial aid. PTPTN provides federal government loans to chosen students so that they can study at Malaysian universities and colleges. The scope of the PTPTN opens to all IPTs where students at all levels,

including diploma, first degree, master's, doctorate, and professional courses, are qualified to apply for loans. As of February 2019, RM56 billion had been provided to assist more than three million students in their pursuit of higher education (World Time News, 2019).

The Malaysian government has undertaken numerous measures to assist society, particularly the young generation, in receiving a better education. According to Feng (2009), there should be enough student loans to ensure that students can rely on them. If a suitable amount of loan money is provided, the student will be able to complete the study (Liu, Cheng, & Zhang, 2007), but if an insufficient amount of loan money is provided, the student will need to work part-time to fund their education or drop out of school during their studies. As a result, financial aid schemes such as PTPTN, the State Foundation, MARA, JPA, and MyBrain15 are required to enable them to pursue higher education at a higher institution, ranging from an undergraduate level to a doctorate or professional courses.

1.2 PROBLEM STATEMENT

Unlike other types of loans, PTPTN are designed exclusively for higher education and provide reduced interest rate, flexible repayment alternatives and longer repayment terms. The Malaysian government established PTPTN in 1997 to disburse loans to local students at polytechnics as well as public or private education institutions. Borrowers who graduated with first-class honors were exempt from PTPTN loans beginning in 2015. Loan application approvals have increased dramatically over the last decade from 88,372 in 2000 to 193,922 in 2015.

Repayment of school loans has lately increased, but it remains a big issue in Malaysia, making Malaysia one of 70 countries with a high educational loan default

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

rate (Ismail 2011). Since PTPTN's inception in November 1997, 2,668,966 Malaysian students have taken out PTPTN loans totaling RM49.65 billion as of March 2017 (The Star Online). According to Malay Mail Online (2017), only 312,068 PTPTN borrowers had negotiated with PTPTN and begun repaying their loans totaling RM967.9 million.

Global educational institutions are currently having to deal with the growing problem of student debt as well PTPTN debt repayment also major source of concern. The current economy and labor shortage makes repayment more difficult for students who took out loans and are now unable to repay them (Dillon & Smiles, 2010). Borrowers stated a variety of reasons for not repaying, including a lack of employment, studies at higher and lower wage levels, and insufficient income. However, they generally benefit other loans such as mortgages, car loans, and personal loans. They prioritize loan repayments other than PTPTN loans (Said & Martadha, 2016). While in Malaysia, the Perak State Government owed RM17.5 million in school loan payments (Idres et al., 2019).

Debt repayment is a critical issue that must be addressed as mentioned by Datuk Dr Muhammad Amin Zakaria (2017), Chairman of Education, Science, Environment, and Green & Technology of the state government, about 4632 recipients have failed to pay back the loan, and out of those, 20 have taken court action. It could be because of the low percentage of loan defaulters who have been prosecuted. Meanwhile the immigration department has blacklist 586863 PTPTN borrower who owe RM11.6 billion as January 31 2017. These PTPTN borrowers are prohibited from travelling abroad to repay education loans, pay expenses, as well as living expenses involving students pursuing colleges and universities. This means that PTPTN will require RM25 billion over the next five years. PTPTN is anticipated to require only RM21 billion over the next five years due to a 5–15% decline in the amount of new

policy loans in November 2014 (Said & Martadha, 2016).

Therefore, the objective of the research being conducted is to look at aspects that influence to IPTA graduates' intentions to repay study loans in Malaysia.

1.3 RESEARCH QUESTION

1. What is relationship between the borrower's attitudes and their intention to repay their education loan?
2. What is the relationship between a borrower's financial behavior and their intention to repay their education loan?
3. What is the relationship between parental influence and their intention to repay their education loan?

1.4 RESEARCH OBJECTIVE

1. To study the relationship between the borrower's attitudes and their intention to repay their education loan.
2. To study the relationship between a borrower's financial behavior and their intention to repay their education loan.
3. To study the relationship between parental influence and their intention to repay their education loan.

1.5 SCOPE OF THE STUDY

The study's scope focuses on understanding the intentions of students at Malaysian public universities. It includes students from 20 universities who have finished or are about to finish their diploma and degree certifications. The following

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

universities are University of Malaya (UM), University of Science Malaysia (USM), University Kebangsaan Malaysia (UKM), University Putra Malaysia (UPM), University of Technology Malaysia (UTM), University Teknologi Mara (UITM), International Islamic University Malaysia (UIAM), University Malaysia Sabah (UMS), University of Malaysia Sarawak (UNIMAS), University Utara Malaysia (UUM), University Pendidikan Sultan Idris (UPSI), University Tun Hussein Onn Malaysia (UTHM), University Teknikal Malaysia Melaka (UTEM), University Malaysia Perlis (UNIMAP), University Malaysia Terengganu (UMT), University Malaysia Pahang (UMP), University Sains Islam Malaysia (USIM), University Sultan Zainal Abidin (UNISZA), University Malaysia Kelantan (UMK) and National Defense University of Malaysia (UPNM).

This research uses a method of qualitative research, with Google Forms used to distribute questionnaires and the SPSS system used for data collection and analysis. The goal is to obtain insight into the elements affecting students' intentions in the context of Malaysian higher education. This may include things such as more education, professional goals, and other relevant considerations. Understanding these intentions allows policymakers and educators to make educated decisions to improve the quality of education and support services delivered to students.

1.6 SIGNIFICANT OF THE STUDY

The factor towards study loan repayment is frequently ignored both in literature and in practise. For the majority students, borrowing presents a variety of concerns during graduation, such as the burden of finding work to pay off the debts they owe despite the significant expense of their education, things that they might end up being unable to accomplish over the given time.

Once policymakers identify the reasons for poor repayment intentions, they can take several corrective interventions to increase loan repayment rates among Malaysian borrowers. As a result, a greater loan repayment rate may be noticed, and consequently, more resources should be made available to local youngsters to help them enrol in tertiary education institutions.

The discovery from this research will likely be beneficial to society, policymakers, and borrowers. The present pattern and factors affecting graduates' repayment of student loans will be known to policymakers. Additionally, the National Higher Education Fund is not the only one who benefits from the information in this study; other student loan providers may also find it useful. By urging their children, siblings, and friends to make regular payments to the institution for a better future, members of society can use the study's information to do their part.

1.7 DEFINITION OF TERMS

1.7.1 Intention

Intention is defined as a plan or purpose to do something (Oxford Dictionary, 2015). According to Hutasoit et al., 2022, intention can be translated as a person's willingness to obtain something desired for future use as opposed to present, including influencing a person's intention. While Mammam et al., (2016), describe a person's desire to try, do or plan to use towards performing a behavior. In Hadith Bukhari also stated The Prophet Muhammad said where all the deeds depend on the intention while all the action depends on the intentions. For our study, intention is the willingness of the students to repay the educational loans after graduation which are

influenced by their attitude, parental influence, and financial behavior.

1.7.2 Educational Loan

Normally, educational loans are related to student loans where they are designed to help students pay expenses during higher education such as education fees, books, supplies and living expenses (Lochner, 2016). Loans for education can be interpreted as financial assistance for students, particularly in developed and developing nations (Haneza, 2021). However, there are two types of educational loans which are federal educational loans funded by the government and private educational loans made by a lender. In our study, educational loans refer to PTPTN that support financing students during studies by giving per semester in Malaysia.

1.7.3 PTPTN

PTPTN was established on July 1st, 1997, under the National Higher Education Fund Corporation 1997 (Act 566) and is one of the agencies under the Ministry of Higher Education (Haneza, 2021). PTPTN has encouraged students in Malaysia to pursue higher education levels (Khin, 2017). PTPTN is one of the biggest lenders of student loans. PTPTN was established to make sure qualified students pursuing HEIs have access to efficient financing in line with the government's mandate to ensure that no student is prevented from enrolling in higher education due to financial limitations (Haneza, 2021).

1.8 ORGANIZATION OF THE THESIS

In this research, there are three chapters where chapter one focuses on introduction, while chapter two explains literature review and chapter three will discuss methodology. In chapter one, the subtopic will review the background of the study, problem statement, research questions, scope of study, research objectives, significance of the study, definition of terms, and organization of the research proposal. In this chapter we need to develop an idea on what factors influence the willingness to repay PTPTN loans among public university graduates.

Next, chapter 2 is composed of six sections that discuss deeply in a comprehensive review of the literature. It starts with literature review that consists introduction of the chapter that provides perceptive in *dalil* and *Maqasid Syariah* about loans. Next followed by an underpinning and third section discusses the previous studies with the definitions while the fourth section is hypotheses statement. The conceptual framework is demonstrated in section five and finally the summary of research is demonstrated in last section. Besides that, it also discusses independent variables, dependent variables, and hypothesis.

Lastly, in chapter 3 related to methodology, we will focus on research design, data collection methods, study population, sample size, sampling techniques, research instrument development, measurement of the variables, procedure for data analysis and conclusion.

CHAPTER 2

LITERATURE REVIEW

2.1 INTRODUCTION

This chapter will discuss educational loans among public university graduates which are a never – ending point of debate whether the education loan is a blessing or a curse for Malaysian students. Educational loan is one of the solutions that agencies in Malaysia provide to help students in pursuing their tertiary education. Therefore, this study needs to look at whether the graduates have intention to repay the PTPTN and how the attitude, financial behavior and parental influence affected their plan to repay after graduation. Next, the underpinning theory followed by the previous study section will discuss the intention to repay educational loans (PTPTN) among public university graduates. The literature will be divided into four subsections which are attitude, financial behavior, parental influence, and intention to repay educational loans followed by essentials of theories in previous study. This part is also attached with the research gap and the hypothesis are summarized based on independent variables and dependent variables. Lastly, a summary of the thesis will summarize whether the theory and perceptions of loan in Islam can change the intention to repay the the PTPTN among public university graduates.

2.2 REPAYMENT OF LOAN FROM ISLAMIC PERCEPTIVE

In Islamic perceptive, loan comes from Arabic word, *dayn* were defined as submissiveness or disgrace while according to Islamic Jurisprudence, Ayn can be

translated to loan, financial liability, or monetary obligation (Saad & Syed Jaafar Alhabshi, 2019). Imam al Syafie also translated loan as transfer the ownership of property by the owner to another party (Zuhaily, 2002). The borrower must return the property as the term and conditions that achieve mutual agreed. Islam practices the principle of *ta' awun* (cooperation) where mutual help is needed.

Loan in Maqasid Shariah perspective, the concept of taking on debt, imposes Riba and begging for help is discouraged unless we can take on the debt only if we are in an urgent situation and need it. Saad and Alhabshi (2019) stated that if the Muslims in a Daruriyyat (necessity) situation, the person should take the debt because if the person does not take the debt, it can cause harm to the person's life. Instead of hajiyyat and tahsiniyyat situation, borrowing money is still permissible but discouraged because necessity is the key element for human life whether in this world or the hereafter (Zainol et al., 2016).

In simple concepts in Islam, if a Muslims takes on debt, then it is a must for Muslims to repay the debt (Jumat et al., 2022). Evidence from hadith states that Muslims need to perform their obligations to repay the debts.

يُغْفَرُ لِلشَّهِيدِ كُلُّ ذَنْبٍ إِلَّا الدَّيْنَ

Meaning: "All the sins of a Shahid (martyr) are forgiven except debt." (Sahih Muslim)

The hadith described that if a Muslim becomes Shahid, he gets reward from Allah where all the sins are forgiven except the sin of not paying for his debt during his life. The point is, repaying the debt is an obligation and important in Islam. Therefore, the students need to realize once they take on the debt, they must repay after graduation.

2.3 UNDERPINNING THEORY

2.3.1 Theory of Planned Behavior

The Theory of Planned Behavior (TPB), formerly known as the Theory of Reasoned Action, is the theory that will be used in this proposal to goal is to predict a person's intention to engage in a behavior at a given time and location. This theory usually been used in the attitude study to explain about the relationship of the factors that influence the intention to repay educational loans (PTPTN) among public university graduates. TPB components are attitude, subjective norms, perceived behavioral control, intention, and behavior.

An attitude refers to the strength of belief that the person has in certain behavior. Attitude parameter can be positive or negative attitude. According to Ajzen (1991), attitude toward behavior refer to a person respond for positive evaluation of a relevant behavior while subjective norms refer to a person's perceptions and influences the behavior whether it approved or disapproved by others (Ajzen, 2006).

Next, perceived behavioral control describe individual's belief that they have control over certain factors which subsequently allow them to perform the behavior (Ajzen, 2002). According to Ismail (2011), perceived behavioral control refers to the existence of elements that could support or obstructing the performance of behavior. Intention is an addiction of a person's readiness to perform a relevant behavior (Ajzen, 2006). Person's intention to perform behavior where it influenced by his own attitude, subjective norms and his perceived behavioral control.

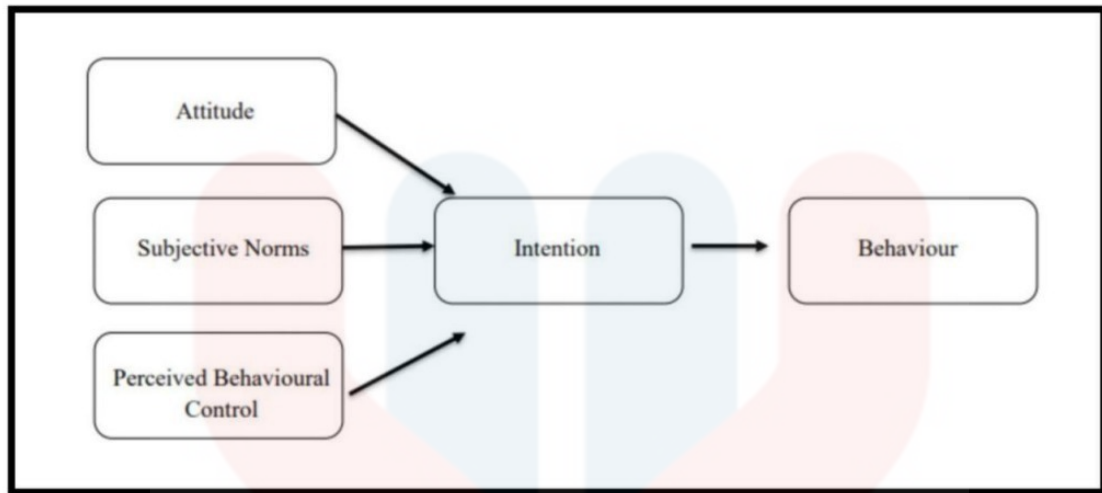


Figure 2.1: Diagrammatic View of Theory of Planned Behavior

In our research, we will use TPB to identify the relationship of the factors that influence intention among the public university students to repay the PTPTN among public university graduates. Attitude measures whether the attitude toward behavior of graduates is related or not. If the graduates have a good attitude toward a particular behavior, the graduates will have high motivation to repay the PTPTN. In contrast, if the graduates have a bad attitude towards behavior, the graduates will not have the intention to practice the behavior. While subjective norms measure parental behavior whether it influences the student willingness to make a loan repayment. Perceived behavioral control relates to financial behavior in terms of it can be facilitating or be a barrier for graduates to repay the PTPTN. For intention, if graduates hold positives attitudes regarding loan repayments and have strong family support and graduates have capability in manage their financial then it considered likely that the graduates have positive intention towards educational loan repayment.

2.4 PREVIOUS STUDY

2.4.1 Attitude

Attitude towards default is a key area for analyzing the difference between “willingness to repay” than that of “ability to repay” (Orr, 1987; Volkwein & Szelest, 1995). According to Abu Bakar et al., (2006), there are two components that refer to repayment and default are attitudes and behaviors. Besides that, McMillion (2004) also affirmed in his empirical study that attitude is one important factor influencing the intention for repayment of loan. Attitude also related to repayment where most of respondents intend to repay the loans due to the awareness of their responsibilities to repay the loans (Farhanah et al., 2019). Boonroungrut and Huang (2020) agree that repayment and attitude have positive relationships. In contrast, a study by Zainal and Ismail (2012) found no significant relationship between employment and debt service. This is because the debtor has defaulted on payment of the education loan their priority or obligation. He also stated that the delay in debt repayment was derived from the attitude of borrowers who did not pay attention to or investigate the terms and conditions stated in the contracts.

Furthermore, graduates who think the debt is easy to repay when looking at the current situation before they signed the agreement also can influence the attitude toward repaying the loans. This is related with previous study, according to Zainal et al., (2012) stated that since they believe that their current financial situations are temporary and that short-term debt can be easily repaired and is not a major issue. Graduates may both overestimate and underestimate how long it will take to pay off their loans. Studies among low-income borrowers stated that students with high education loan debt had lower average salaries, which led to higher average payment-

to-income ratios, making repayment more challenging (Price, 2004; Baum & O' Malley, 2003). Moving to previous study Ismail (2011), both positive and negative effects of attitude can be noticed on loan repayment and default rates. Additionally, it has been discovered that having a positive attitude is a significant predictor of debt repayment. For example, in Abu Bakar et al. (2006) shows the respondents in general study have negative attitudes to repay the PTPTN and have wrong perceptions about loans. Therefore, such an unfavorable perspective would affect the loan repayment after graduation (Ismail et al., 2010). There are still gaps in attitude toward behavior studies that were not thoroughly and deeply discussed in graduates' attitudes on the intention to repay educational loans, especially for graduate students who already have stable finances.

2.4.2 Financial Behavior

Financial behavior is a common factor that translates as the habits, practices, or attitudes of a person toward his or her financial management. Financial behavior can be identified by how someone manages his or her savings, budgeting, cash flow, debt, investment, and other financial resources (Hasibuan et al., 2018). According to Adiputra and Patricia (2019), financial management behavior is the ability of a person to do the planning, budgeting, checking, managing, controlling, searching, and storing of funds every day. Besides that, Abraham et al. (2018), highlighted that loan repayment plans were derived from the debtor's behavior. The previous study also states that financial education will lead to better financial behavior and can improve student debt repayment behavior (Brown et al., 2016). But a study by Prihartono and Asandimitra (2018) found that financial knowledge or education has no direct impact on financial behavior on debt management.

The statement from Adzis et al. (2017) stated that they realized a significant relationship between Malaysian young adults' debt levels and their ability to manage their money while the financial education and awareness also play essential roles to lead students in better financial behavior, besides that to improve the repayment behavior among students who apply PTPTN (Brown et al., 2016). In contrast, a study by Prihartono and Asandimitra (2018), financial knowledge or education did not directly influence financial behavior for debt management and it related into two categories of aspects of financial behavior which are ethical and unethical aspects. The financial behavior needs to be analyzed based on both aspects. For example, in a study done by Zainal and Ismail (2012), 12 percent of 186 respondents consisting of graduate students showed unethical behavior where they avoided paying the educational loans. Therefore, educational loans institutions such as PTPTN need to regulate strict conditions towards the debtors. The argument indicates financial behavior, especially among students, can affect debt repayment. Even with the limited amount of data currently available, limited study has been done on the relationship between financial behavior and the intention to repay the PTPTN among public university students. Research into the purpose of financial behavior in influencing and predicting consumer behavior has been caused by this ambiguity (Mohamed et al., 2022). No previous study has discussed deeply about financial behavior relating intention to repay educational loans by proven through focus groups, interviews, and questionnaire surveys to obtain the data.

2.4.3 Parental Influence

Parental influence is defined as activities such as monitoring, attention, physical punishment, and reasoning that can influence their child into two domains

which support and control (Hardie, 2022). According to Farhanah et al., (2019), a study of the mediation effects of the educational loan repayment model indicated that parents are the strongest mediated individuals between the student's attitude and the awareness of loan repayment difficulties presented by the media. They also stated that parental influence can be influenced by parents' behavior where the negative impact will contribute to young adults' debt management (Tang, 2016). This explains how parents can influence their children's debt management, although it can affect positively or negatively, depending on parental knowledge, attitudes, and behavior. Srivastava et al., (2021) revealed if the social environment focuses on the educational loans, the students' intention not to default will increase. Parental influence is one of the subjective norms of planning-behavior theory and plays an important role in graduates' intentions to repay their educational loans. Additionally, parents have an impact on their children's financial choices and higher education enrollment (Livingstone, 2003; Gillies et al., 2001; Jones & Martin, 1999; Tomlinson, 1997).

According to Hardie (2022), parental influence can directly affect how their children behave and develop as teenagers. Direct influence refers to parental control or decision-making on behalf of the children. In contrast, indirect influence occurs when children follow their parents' actions or have their attitudes or behavior influenced. Based on a study of the mediation effects of the educational loan repayment model, parents are the most effective mediators between the student's attitude and the awareness of the difficulties presented by the media regarding loan repayment (Farhanah et al., 2019). Parents' education also has a relationship with parental influence where the parents who have formal education are considered to be less default if compared to parents with low educational levels (Choy & Li, 2006; Volkwein et al., 1998). This is because the levels of formal education also can

contribute to the fact that they can understand better about loan requirements and repayments such as a study stating that educated parents, for instance, have a better understanding of loans, which has an impact on their children's repayment strategies (Eccles, 1993). After conducting a thorough review on literature relating parental influence, most studies do not analyze the parental influence towards higher learning institutions students who freelance to repay educational loans.

2.4.4 Intention To Repay The PTPTN Among Public University Graduates

According to Mamman et al. (2016), the definition of intention is "a person's desire to try, do, or plan to use towards performing a behavior.". While behavioral intention is defined by Fishbein and Ajzen (1975) as the probability that a person will be involved in the behavior. This means that a person's actual behavior can accurately predict their intention (Kurland, 1995). More than half of the respondents in a study by Hira, Anderson, and Peterson (2000) said that getting an education loan has improved their lives. According to the same study, students who are unable to determine their total debt are more concerned about repaying loans. They also think that the size of the borrowed loan will affect their decision to get married, have kids, and buy a new car. Ajzen (1991) claims that one of the factors in predicting actual behavior is intention. For instance, students who believe loan repayment favorably will be more likely to want to repay their loan. Study conducted by Ahmad Harith et al. (2018) claims that only students who have a favourable attitude towards loan repayment will be more likely to repay their debt. Thus, Chong (2021) indicates that education level, collateral, and monthly budgeting all have a big impact on loan repayment. In terms of family influence, the intention to repay PTPTN relates with previous study conducted by Balmuth et al., (2021) state that parents or relatives will

be impacted before and during the repayment process.

2.5 HYPOTHESIS STATEMENT

The hypothesis of this study had been developed to study the relationship between the dependent variables which are factors influencing the intention to repay the PTPTN among public university graduates and the other three independent variables which are attitude, financial behavior and parental influence.

H1: There is a significant relationship between attitudes towards intention to repay the PTPTN among public university graduates.

H2: There is a significant relationship between financial behavior towards the intention to repay the PTPTN among public university graduates.

H3: There is a significant relationship between parental influences towards intention to repay the PTPTN among public university graduates.

2.6 CONCEPTUAL FRAMEWORK

The conceptual framework that represents the relationship between independent variables and dependent variable is shown in the figure below. The dependent variable of this study is intention to repay the PTPTN among public university graduates. The independent variables are attitude, finance behavior, and parental influence.

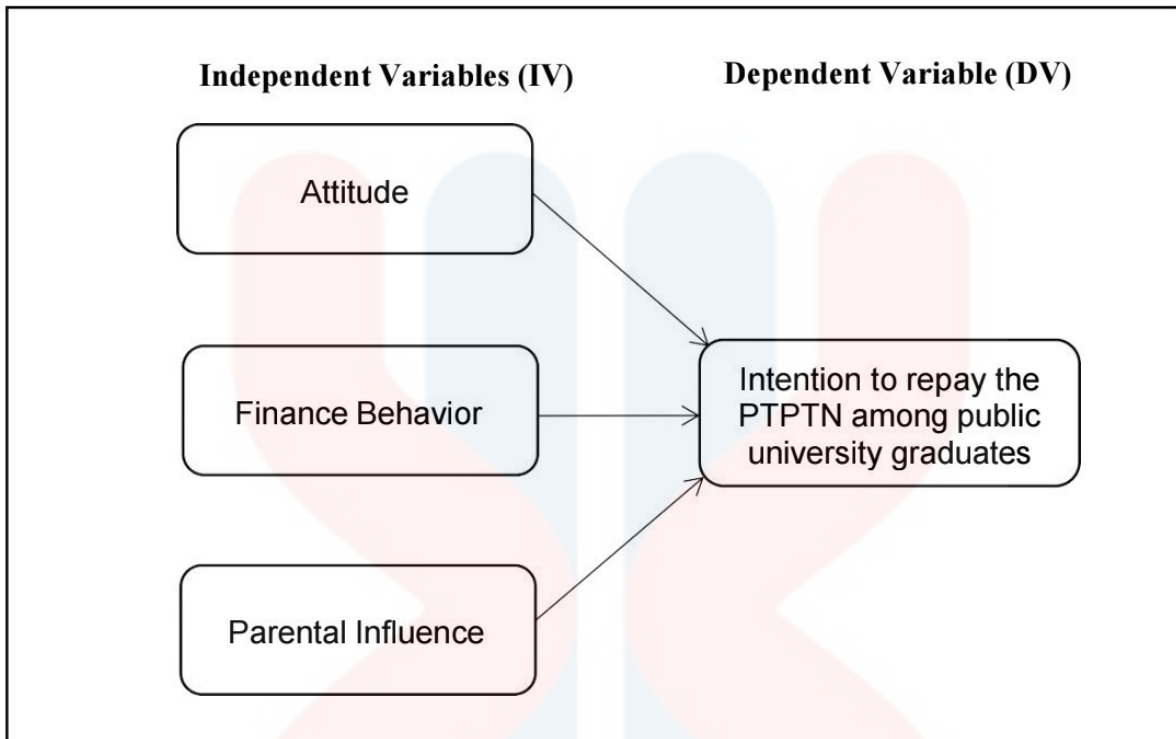


Figure 2.2: Conceptual Framework

2.7 SUMMARY

This chapter focuses on the underpinning theory, previous study, hypothesis, and conceptual framework, which is made up of independent and dependent variables. The factors affecting the intention to repay PTPTN are attitude, finance behavior, and parental influence. Theories for studying the context have been studied in the section above. Lastly, conceptual frameworks and hypothesis statements have also been include.

CHAPTER 3

RESEARCH METHOD

3.1 INTRODUCTION

This chapter discusses the research methodology used in collecting and analyzing data for this study, which focuses on the intention to repay educational loans (PTPTN) among public university graduates. The study population consists of graduates from public universities who took PTPTN loans. This chapter will measure the variables that influence the intention of loan repayment. Variables will be carefully defined and analyzed. The chapter will include descriptions of the research design, data collection methods, study population, sample size, sampling techniques, research instrument development, measurement of variables, and procedures for data analysis.

3.2 RESEARCH DESIGN

This research employs quantitative research. Studies based on statistics are typically brief, exact, accurate, and easy to comprehend. The effectiveness and rapidity of the quantitative method appeal to many researchers. Data processing technology allows for quick data processing and analysis even with large sample sizes.

3.3 DATA COLLECTION METHOD

Data collection methods are the strategies and processes used for data collection, which is the act of gathering information from every pertinent resource.

The data collected will be examined, leveraged to verify, or disprove research hypothesis, as well as to reach decisions on the topic of study. There are several typical methods for gathering data: experiments, surveys, interviews, observations, focus groups, and secondary data analysis. In order to collect data for this study, Questionnaire surveys will be distributed using Google Forms. Using Google Form to create online survey so that it will be easier to distribute questionnaires to the graduates of public universities.

3.4 STUDY POPULATION

The study's target group is the student who enrolled in Higher Learning Institution (IPTA) in Malaysia. There are 157 868 students consists of 20 public universities in Malaysia such UM, USM, UKM, UPM, UTM, UUM, UIAM, UNIMAS, UMS, UPSI, UiTM, UniSZA, UMT, USIM, UTHM, UTem, UMP, UNIMAP, UMK, and UPNM. The sources for the total number of students are from the Statistic Higher Education 2021. Because of the constrained to get the latest number of student in IPTA, therefore the study's target group are population of students in 2021.

3.5 SAMPLE SIZE

The number of participants in research is known as the sample size. Sample size determination sample is an important step in data sampling. A sample that is too large may require high costs, a lot of energy and a long collection time. However, a size that is too small is feared because the information is incomplete and invalid. So, determining the sample size will involve several factors, namely (Ismail, 2013). This study will be run by 157,868 population. From this amount, this research requires 383

respondents to answer the questionnaire. This number of respondents was found in a table by Krejci and Morgan dated 1970. To find the independent variables—cost of attitude, financial behaviour, and parental influence impact incentives towards the intention to pay education loan—respondents will be chosen. The table above was created by Krejci and Morgan (1971) to estimate the sample size for a variety of populations. The formula below was used by them to calculate the figures.

Formula for determining sample size

$$s = X^2 NP(1 - P) + d^2 (N - 1) + X^2 P(1 - P)$$

s = required sample size.

X^2 = the table value of chi-square for 1 degree of freedom at the desired confidence level (3.841).

N = the population size.

P = the population proportion (assumed to be .50 since this would provide the maximum sample size).

d = the degree of accuracy expressed as a proportion (.05).

Source: Krejcie & Morgan, 1970

Figure 3.1: The Formula for Determining The Sample Size by Krejci & Morgon

Table 3.1: The Number of Respondents Allocated Based on The Population

Table 3.1									
<i>Table for Determining Sample Size of a Known Population</i>									
N	S	N	S	N	S	N	S	N	S
10	10	100	80	280	162	800	260	2800	338
15	14	110	86	290	165	850	265	3000	341
20	19	120	92	300	169	900	269	3500	346
25	24	130	97	320	175	950	274	4000	351
30	28	140	103	340	181	1000	278	4500	354
35	32	150	108	360	186	1100	283	5000	357
40	36	160	113	380	191	1200	291	6000	361
45	40	170	118	400	196	1300	297	7000	364
50	44	180	123	420	201	1400	302	8000	367
55	48	190	127	440	205	1500	306	9000	368
60	52	200	132	460	210	1600	310	10000	370
65	56	210	136	480	214	1700	313	15000	375
70	59	220	140	500	217	1800	317	20000	377
75	63	230	144	550	226	1900	320	30000	379
80	66	240	148	600	234	2000	322	40000	380
85	70	250	152	650	242	2200	327	50000	381
90	73	260	155	700	248	2400	331	75000	382
95	76	270	159	750	254	2600	335	100000	384

Note: N is Population Size; S is Sample Size *Source: Krejcie & Morgan, 1970*

3.6 SAMPLING TECHNIQUES

This type of study, also known as quantitative research, uses probability free sampling in non- probability sampling, the researcher's convenience or personal judgment or wisdom are used to choose the sample's units. As a result, not every population unit has the chance to be chosen for sampling. Selection bias can affect this process, and there is no statistical mechanism to quantify random sampling error. Non-random sampling is another name for this kind of sampling (Ismail, 2013). As 383 students freely responded, this represents a good sample size from a group of 157 868 according to a quantitative questionnaire.

3.7 RESEARCH INSTRUMENT DEVELOPMENT

A type of research called qualitative research aims to investigate and offer more in-depth understandings of issues that exist in the real world. Instead of introducing actions or gathering numerical data points, as in quantitative research, (Tenny et.al, 2022). Data measurement in quantitative research prioritizes the validity and reliability of measuring instruments (Ismail, 2013). Data collected who are take a PTPTN. As part of the study process, quantitative data will be acquired using questionnaires survey. The questionnaire includes the demographic profiles and the factors affecting Malaysian students' repayment intention.

3.7.1 Questionnaire Survey

Surveys Using Questionnaires are one of the most popular survey methods among social science researchers to obtain information. The information will be analyzed to get answers to the research questions. The questionnaire consists of a set of questions or items in written form. However, the questionnaire used needs to meet the characteristics and reliability as well as good validity. There are also researchers who use an existing set of questionnaires, but it needs to be appropriate to the respondent's social and environmental environment such as the respondent's culture and way of life in order to produce results that are appropriate for the purpose of the study. There are several reasons why the use of questionnaires is more popular among researchers (Ismail, 2013).

According to Gillham (2000), one of the reasons is that the cost to build a questionnaire is cheap and the time allocated is also shorter than experimental studies. In addition, the researcher can obtain information from a large number of respondents and quickly. In fact, respondents were given the freedom to choose a place and time

that suited them to answer the questionnaire. Survey through questionnaire can be divided into two, namely individually (self-administered questionnaire) and through post (mail questionnaire). Individual surveys, also known as written questionnaires, are the most popular methods and are often used by researchers. Researchers look for respondents based on the characteristics of the population set and distribute questionnaires. Subjects are required to fill out questionnaires or get help from researchers. Questionnaires by post are the same as self-administered questionnaires; the researcher will search for subjects based on the characteristics of the set population. But the difference is the way of obtaining information. This type will get information from the respondents by post and the researcher will send a set of questionnaires to the selected subjects based on the addresses that have been selected. According to Mangione (1995), several things need to be paid attention to when using the postal method to obtain information, namely the geographical problem, the time period and the form of the question.

In order to gather information for this study, the researchers will use questionnaires. In order to acquire data from the community respondents to repay education loans, the questionnaire is constructed up of connection of questions and other factors. This study covers sections A , section B , section C , section D , and section E. The demographic information of the respondents will be covered in one component of the questionnaire in section A, while other sections will concentrate on the independent factors that are connected to dependent variable which is repay education loan. The demographic inquiries in section A concern gender, age, race, marital status, as well as other factors such as education level and employment. The questions in sections B to D are related to independent variables that affect how to repay education loan and section E is related to dependent variable. To determine how

many people agree with the statement and how many disagree, these sections will employ 5 points by using Likert-type scales. For internal consistency dependability, when using 5 Likert-type scales, the researcher must compute and report Cronbach's alpha. Internal consistency reliability refers to the degree to which items in an instrument are consistent within themselves and with the overall instrument. Cronbach's alpha measures an instrument's internal consistency dependability by assessing how all items in the instrument connect to each other and to the overall instrument (Gay, Mills, & Airasian, 2009, pp. 141-142).

3.8 MEASUREMENT OF THE VARIABLES

Measurement scales describe the characteristics of the data. To choose the best statistical method or test to apply while analyzing the data, it is important to define the scale of measurement of the data. Typically, the lowest level of scale for categorical data is the nominal scale. Other than that, data that have been divided into several categories are tallied. The nominal scale evaluates the respondent's gender, age, race, marital status, level of education and occupation.

Next, ordinal scale is an ordered categorical data. sometimes referred to as ranking data ordinal scales can be used in section E, which dependent variable the intention to repay PTPTN the Likert scale will be used, while section B until D are about independent variables, which includes elements of, attitude, financial behavior, and parental influence will use the same scale. Using a Likert scale, respondents must identify themselves with a list of statements made about the stimulus objects. On a five-point scale, the responses will be broken down into categories 1 for Strongly Disagree, 2 for Disagree, 3 for Uncertainty, 4 for Agree, and 5 for Strongly Agree.

3.9 PROCEDURE FOR DATA ANALYSIS.

Analyzing data is a technique for processing data to find relevant information that may be used as a foundation for decisions to address issues. After that, information was gathered through surveys given to 383 Malaysian graduates. To begin, descriptive statistics were used to examine fundamental information such as averages and common numbers in order to understand the respondents demographics, attitudes, financial behavior, and parental influence. Before the major survey, a brief practice run, known as a pilot test, was conducted to ensure that questions were clear. The real research was then conducted with all 388 respondent. Also tested the validity and reliability of survey questions to see if they were excellent. To examine how things are related, utilized a Pearson correlation test to discover dependent variable between various parameters. Finally, used multiple linear regression to predict how certain things, like demographics and attitudes, might affect how to repay the PTPTN among Public University Graduates in Malaysia.

3.9.1 Descriptive Analysis

As a way for researchers and analysts to effectively understand and interpret the data, descriptive analysis' major objective is to present an easily understood and simple overview of the facts. These measures describe the middle or average of the data. The mean, median, and mode are the three most used measurements. Descriptive analysis is a branch of statistics that involves summarizing and presenting data in a meaningful way. Its main purpose is to describe the basic characteristics of a dataset. Descriptive analysis involves the direct observation of target behavior in natural (or naturalistic) contexts to gather information on contiguous and potentially relevant environmental events, in the absence of experimental manipulation (Sloman, 2010).

3.9.2 Validity

Validity is the degree to which a test, measurement, or research study accurately determines what it wants to measure or review. It is an essential part of both research and measurement since it establishes the reliability and accuracy of any inferences or conclusions made from the data. A collection of measured variables (indicators), known as simple measurements or one-dimensional measures, may be described by only one underlying concept (Hair et al., 2010).

Table 3.2: The Questionnaire' Draft to Previous Study

SECTION	VARIABLES	AUTHOR	ITEMS	ADOPTED ITEMS
A	Demographic	(Jote, G. G., 2018)	<ol style="list-style-type: none"> 1. Age 2. Gender 3. Race 4. Marital Status 5. Level of education 6. Occupation 	<ol style="list-style-type: none"> 1. Are you PTPTN borrower? <ul style="list-style-type: none"> • Yes • No 2. Name of your University 3. Age <ul style="list-style-type: none"> • < 20 years • 21-25 years • 26-30 years • 31-35 years • 36-40 years • > 41 years 4. Gender <ul style="list-style-type: none"> • Male • Female 5. Race <ul style="list-style-type: none"> • Malay • Chinese • Indian • Others FK 6. Marital Status <ul style="list-style-type: none"> • Single • Married 7. Others Level of Education <ul style="list-style-type: none"> • Diploma /any certificate • Degree • Master

			<ul style="list-style-type: none"> • PHD • Others
			8. Occupation <ul style="list-style-type: none"> • Government • Non-Government • Self – employed • Others
			9. Are you PTPTN borrower? <ul style="list-style-type: none"> • Yes • No
B	Intention to repay PTPTN	(Ismail, 2011)	<ul style="list-style-type: none"> • I will make repayment because it is my priority. • I will find any job after I graduated to repay PTPTN loan. • I will make regular payments through salary deduction. • I will make repayment because my culture norms says debt must be repaid. • I will make repayment because my belief in religion says debt must be repaid. • I will make regular payments to reduce the debt. • I will make regular payments to avoid problems in the future • I will make regular payments after graduate to avoid burdening my parents in the future
			1. I will make repayment because it is my priority. 2. I will make repayment because my culture norms says debt must be repaid. 3. I will make repayment because my belief in religion says debt must be repaid. 4. I will make regular payments to reduce the debt. 5. I will make regular payments to avoid problems in the future.
C	Attitude	(Ismail, 2011)	<ul style="list-style-type: none"> • When I repay PTPTN loan it will help other students. • I think its not easy to repay the loan. • When I repay PTPTN loan it is my obligation. • I have to make an effort to repay PTPTN loan. • I know National Higher Educational Fund Corporation (NHEFC) can trace me to collect the
			1. When I repay PTPTN loan it will help other students. 2. When I repay PTPTN loan it is my obligation. 3. I have to make an effort to make repay of PTPTN loan. 4. I know National Higher Educational Fund Corporation (NHEFC) can trace

			PTPTN loan.		me to collect the PTPTN loan.
			<ul style="list-style-type: none"> • I know there are legal penalties for non-repayment. 	5.	I know there are legal penalties for non-repayment.
D	Financial behavior	(Daniel Fernandes et. al, 2013)	<ul style="list-style-type: none"> • I am confident in my ability to recognize my expenses. • I know how to plan my financial. • I know the right management in making financial decisions. • I know the right sources to consult to make wise financial decisions. • I have the skills required to make good financial decisions. • I keep track on my monthly expenses. 	1.	I know the right management in making financial decisions.
				2.	I am confident in my ability to recognize my expenses.
				3.	I have the skills required to make good financial decisions.
				4.	I know how to plan my financial.
E	Parental influence	(Ismail, 2011)	<ul style="list-style-type: none"> • My parents advised me after I graduate to find any job to repay the loan first. • My parents advised me after I graduate to make regular payments to reduce the debt. • My parents advised me to save from NHEFC loan whilst as a student, so that I can make payments immediately after I graduate. • My parents' experiences with any loan influence me to repay PTPTN loan after I graduate. • My parents remind me to repay PTPTN loan after I graduate to avoid problem in the future. • My parents, as guarantors of this loan, remind me to repay PTPTN loan after I graduating to avoid 	1.	My parents advised me after I graduate to find any job to repay the loan first.
				2.	My parents advised me after I graduate to make regular payments to reduce the debt.
				3.	My parents' experiences with any loan influence me to repay PTPTN loan after I graduate.
				4.	My parents' experiences with any loan influence me to pay PTPTN loan after I graduate.
				5.	My parents remind me to repay PTPTN loan after I graduate to avoid problem in the future.

burdening them in the future.

- My parents remind me of the importance of making loan repayment after I graduate
- I talked with my parents before I applied for PTPTN loan

The table above discusses the item demographic for section A. This section collects data on the demographic characteristics of the participants. It includes variables such as age, gender, race, marital status, level of education, and occupation. In section E, the dependent variable is the desire to repay PTPTN, whereas sections B to D are about independent factors such as attitude, financial behavior, and parental influence.

3.9.3 Reliability Test

According to DeVellis (2003) defines scale reliability as the extent to which the variance in a set of variables can be attributed to their precise values. In order to assess the reliability and internal consistency of the items within each provisional dimension, both coefficient alpha and item-to-total correlation were examined. The pilot survey employed Cronbach's coefficient alpha (Carmines & Zeller, 1979; Tabachnick & Fidell, 2007) to evaluate the reliability of the scales. Cronbach's alpha is a statistical measure that estimates the internal consistency and interrelatedness of a group of items or questions in a scale or instrument. It provides insight into the extent to which these items are correlated with each other.

Table 3.3: The Rules of Thumb for The Size of Cronbach's Alpha Coefficient

Alpha Coefficient Range	Strength of Association
<0.6	Poor
0.6 to <0.7	Moderate
0.7 to <0.8	Good
0.8 to <0.9	Very Good
0.9	Excellent

Sources: Hair et.al (2003); Essential of Business Research Method.

3.9.3.1 Pilot Test

To evaluate the processes for gathering data, the usability of the survey questions, and participant. A pilot test was conducted to assess participant recruitment techniques, survey question usability, and data collection procedures. The conceptual framework for this study's analysis of the different elements that affected students' decisions to continue or quit their academic pursuits was a retention model. Before starting the main research study on attrition and retention, the authors discussed the pilot testing procedures, the practical concerns they looked into, and the changes they made to the instrument and methodology. They did this to add to the body of knowledge in this field and to improve pedagogical practices (Joy Fraser et. al, 2018).

As a result, the pilot sample was increased to allow for a more complete examination of the response rate, the possibility of obtaining a representative sample for the survey instrument's pilot testing, and the research procedures intended for the main study (Joy Fraser et al. 2018). Thirty (30) sets of questionnaires will be sent to the targeted respondents for the pilot test. Data will be collected, entered into the Statistical Package for the Social Sciences (SPSS) program, and reliability evaluated after that. Finally, if any issues are found, the questionnaire survey will be revised in light of the pilot test results and redistributed for the actual data collection.

According to Browne (1995) the flat rule that states, to estimate a parameter, use at least 30 subjects or greater. The pilot test sample size of 30 was chosen to achieve a balance between factors and research aims. Given the time, effort, and resources necessary for the pilot test, a lower sample size is chosen for its manageability. This option is consistent with the widely held belief that 30 is frequently adequate for first assessments of survey questions and data collection procedures. The pilot test places a greater focus on usability and practical difficulties than on connecting with statistical significance. The insights gathered from the pilot test, which include distributing 30 questionnaires to targeted respondents, will be used by the researchers to modify the survey instrument and data gathering techniques. Any errors discovered will trigger adjustments to the questionnaire before it is widely distributed for data collecting, resulting in a more strong and effective research process.

3.9.3.2 Actual Research

Actual research often refers to the original study undertaken by the paper's authors. It is the original inquiry or study that results in new information, ideas, or findings in a particular field of study. This sort of study includes gathering and analyzing data, conducting experiments, conducting surveys, or employing other methods to investigate a research issue or hypothesis.

3.9.3.3 Pearson's Correlation Test

According to Field (2010), linearity denotes a straight line as the representation of a correlation between two variables. Pearson's correlation, also referred to as Pearson's correlation coefficient, is a statistical measure used to assess the linear association between two continuous variables. It indicates the strength and direction of the linear relationship that naturally exists between these variables. To evaluate linearity, researchers often employ the Pearson's correlation test or visually analyze a scatter plot (Hair et al., 2010). In this investigation, the Pearson's correlation test was used.

3.9.3.4 Multiple Linear Regression (MLR)

Multiple Linear Regression (MLR) is a key approach in organizational research, despite the fact that correlations between predictors (multicollinearity) make it difficult to interpret MLR weights in terms of predicting contributions to the criteria. Alternative indices include commonality coefficients, dominance weights, all-possible-subsets regression, relative weights, product measures, and structure coefficients. These are all limitations of other software that is readily available. When applying MLR to a data set, the researchers will employ this program to deepen their study insights. Future research and application directions are explored. (Oswald, 2013) The link between a dependent variable and two or more independent variables may be examined using the statistical modelling approach known as (MLR). It expands on the idea of straightforward linear regression, which takes only one independent variables into account.

3.10 SUMMARY

The researcher describes the quantitative study's research strategy in chapter 3. The researcher utilized a quantitative strategy for data collecting, asking respondents questions via an online survey. Although there were 157,868 graduates in the study population in Malaysia, the researcher only collected 383 responses to the questionnaire after utilizing a straightforward sampling technique to determine the sample size.

CHAPTER 4

DATA ANALYSIS AND FINDINGS

4.1 INTRODUCTION

This chapter discusses the findings of the research. There are several data analyses that need to be processed in this chapter, such as preliminary analysis, descriptive analysis, validity and reliability tests, normality tests, and hypothesis testing. The respondent demographics discussed in chapter 3 will also be the subject of this section. The objectives stated in chapter 1 will be reinforced, and there will be answers to the questions gathered in chapter 2.

4.2 PRELIMINARY TEST

Preliminary tests are carried out to refine all aspects of Intention to repay the loan, Attitude, Parental influence, and Financial behaviour. The researcher delivered questions in the form of a survey or questionnaire with five sections in this investigation. The dependent variable, intention to repay the loan, was given its own section. The next three parts include four independent variables: attitude, parental influence, and financial behavior. The preliminary investigation was carried out using 30 replies. A reliability test was performed using the SPSS programme to get the Cronbach's alpha value for all dependent and independent variables. The value obtained is shown below:

Table 4.1: Reliability Statistic

Variables	Number of Items	Cronbach's Alpha
Intention to repay the loan	8	0.877
Attitude	6	0.766
Parental influence	4	0.806
Financial behavior	8	0.898

"The acceptable values of 0.7 or 0.6" they would have obtained an acceptable value of alpha as reason for not recognizing a value less than 0.7 as suggestive of an instrument fault (Griethuijsen et al., 2014). We have run pilot test for financial behavior and the results using Cronbach's Alpha is 0.955 where the value is more than 0.91.

4.2.1 Intention To Repay PTPTN

Table 4.2: Cronbach's Alpha if Item Deleted for Intention to Repay PTPTN

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
I will make repayment because it is my priority.	32.74	7.131	.588	.519	.868
I will find any job after I graduated to repay PTPTN loan.	32.74	6.798	.745	.651	.853
I will make regular payments through salary deduction.	32.81	7.095	.464	.570	.882
I will make repayment because my culture norms says debt must be repaid.	32.74	6.931	.681	.674	.859
I will make repayment because my belief in religion says debt must be repaid.	32.81	6.761	.703	.648	.856
I will make regular	32.90	5.957	.787	.757	.845

payments to reduce the debt.						
I will make regular payments to avoid problems in the future.	32.81	6.628	.648	.702	.862	
I will make regular payments after graduate to avoid burdening my parents in the future.	32.84	7.073	.547	.598	.872	

Table 4.2 represent the Cronbach's Alpha if Item Deleted of on Preliminary tests of dependent variable that is intention to repay PTPTN. There are eight (8) items for these dependent variables for pilot test.

4.2.2 Attitude

Table 4.3: Cronbach's Alpha if Item Deleted for Attitude

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
When I repay PTPTN loan it will help other students.	22.65	6.237	.447	.281	.750
I think its not easy to repay the loan.	22.97	5.699	.336	.166	.824
When I repay PTPTN loan it is my obligation.	22.19	6.828	.675	.723	.717
I have to make an effort to repay PTPTN loan.	22.13	7.049	.649	.636	.728
I know National Higher Educational Fund Corporation (NHEFC) can trace me to collect the PTPTN loan.	22.42	5.718	.679	.610	.685
I know there are legal penalties for non-repayment.	22.32	5.959	.673	.687	.692

Table 4.3 shows the Cronbach's Alpha if Item Deleted of on Preliminary tests for independent variables that is attitude. There are six (6) items for these independent variables.

4.2.3 Financial Behavior

Table 4.4: Cronbach’s Alpha if Item Deleted for Financial Behavior

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
I know the right management in making financial decisions.	12.42	3.585	.836	.743	.844
I am confident in my ability to recognize my expenses.	12.45	3.723	.798	.716	.859
I have the skills required to make good financial decisions.	12.48	3.991	.704	.585	.892
I know how to plan my financial.	12.39	3.712	.755	.614	.875

Table 4.4 shows the Cronbach's Alpha if Item Deleted of on Preliminary tests for independent variables that is financial behavior. There are five (5) items for these independent variables. These section we only choose 4 acceptable question for pilot test.

4.2.4 Parental Influence

Table 4.5: Cronbach's Alpha if Item Deleted for Parental Influence

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
My parents advised me after I graduate to find any job to repay the loan first.	31.42	12.452	.376	.716	.803
My parents advised me after I graduate to make regular payments to reduce the debt.	31.45	11.989	.511	.748	.791
My parents advised me to save from NHEFC loan whilst as a student, so that I can make payments immediately after I graduate.	31.77	9.981	.473	.424	.799
My parents' experiences with any loan influence me to repay PTPTN loan after I graduate.	31.77	10.381	.567	.435	.776
My parents remind me to repay PTPTN loan after I graduate to avoid problem in the future.	31.68	10.759	.716	.626	.762
My parents, as guarantors of this loan, remind me to repay PTPTN loan after I graduating to avoid burdening them in the future.	31.61	11.178	.600	.619	.776
My parents remind me of the importance of making loan repayment after I graduate.	31.74	10.665	.500	.509	.787
I talked with my parents before I applied for PTPTN loan.	31.90	9.224	.608	.682	.773

Table 4.5 shows the Cronbach's Alpha if Item Deleted of on Preliminary tests for independent variables that is Parental Influence. There are eight (8) items for these independent variables.

4.3 DEMOGRAPHIC PROFILE OF RESPONDENTS

The data was collected by distributing the questionnaire to 383 respondents who are from 20 public universities in Malaysia. However, this research received 388 responses from respondents. The questionnaire has been formed by Google Form.

4.3.1 Respondents Age

Table 4.6: Age of The Respondents

	Frequency	Percentage (%)
21-25 years	220	56.7
26-30 years	105	27.1
31-35 years	36	9.3
36-40 years	22	5.7
41 years and above	5	1.3
Total	388	100

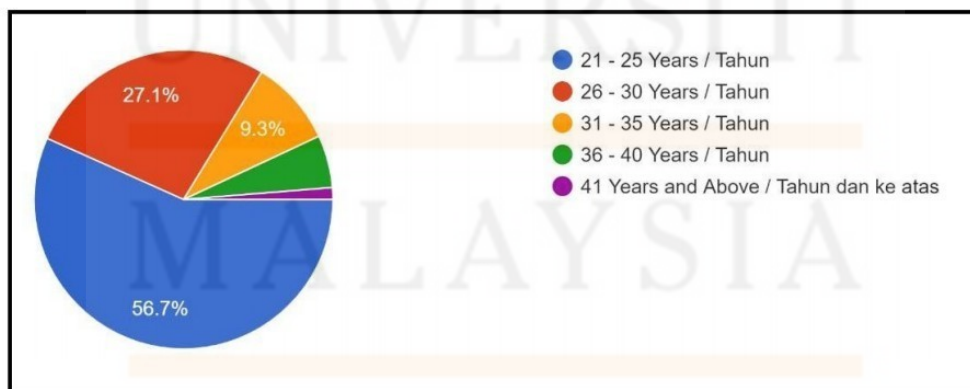


Figure 4.1: Percentage of Respondents' Age

The number of respondents participated in each age group is shown in Table 4.6 and Figure 4.1 above. According to the data, the most common age group that responded was 21-25 years old, with 220 persons representing 56.7 percent. Second, the age group with the second highest number of responds (105 persons, or 27.1 percent) is 26-30 years old. Third, 36 persons between the ages of 31 and 35 replied, accounting for 13 percent of the total. Fourth, the age group of 36-40 years old had 22 responses, accounting for 5.7 percent. Last, 41 years old of 5 persons responded, representing 1.3 percent of the age group >41 years old.

4.3.2 Gender

Table 4.7: Gender of The Respondents

	Frequency	Percentage (%)
Male	141	36.3
Female	247	63.7
Total	388	100.0

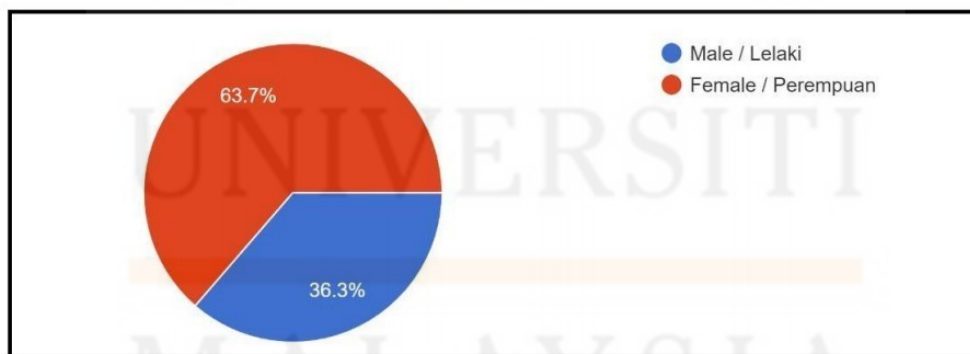


Figure 4.2: Percentage of Respondents' Gender

There are two categories of gender described in table 4.7 and figure 4.2, namely male and female. A total of 141 males participated in responding to the distributed questionnaire. This group forms 36.3 percent of the total. The remaining 247 persons are women, making up 63.7 percent of the total.

4.3.3 Respondents Race

Table 4.8: Race of The Respondents

	Frequency	Percentage (%)
Malays	304	78.4
Chinese	27	7.0
Indians	23	5.9
Others	34	8.8
Total	388	100.0

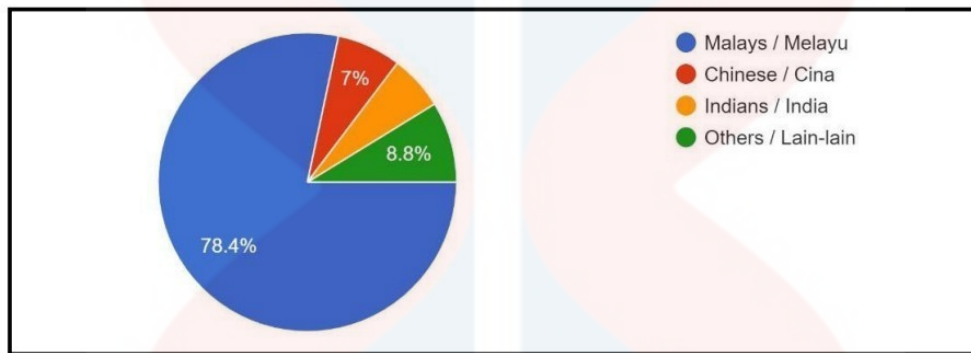


Figure 4.3: Percentage of Respondents' Race

According to table 4.8 and figure 4.3 four nations are listed: Malay, Chinese, Indian, and others. The Malay race had the highest percentage of replies (304 persons, or 78.4 percent). This is followed by the Chinese, who number 27 persons and account for 7.0 percent of the total. The Indian race comes in second with 23 persons, which is 5.9 percent of the total. Others come in last, with 34 persons making up 8.8 percent of the total.

MALAYSIA

KELANTAN

4.3.4 Marital Status

Table 4.9: Marital Status of The Respondents

	Frequency	Percentage (%)
Single	300	77.3
Married	88	22.7
Total	388	100.0

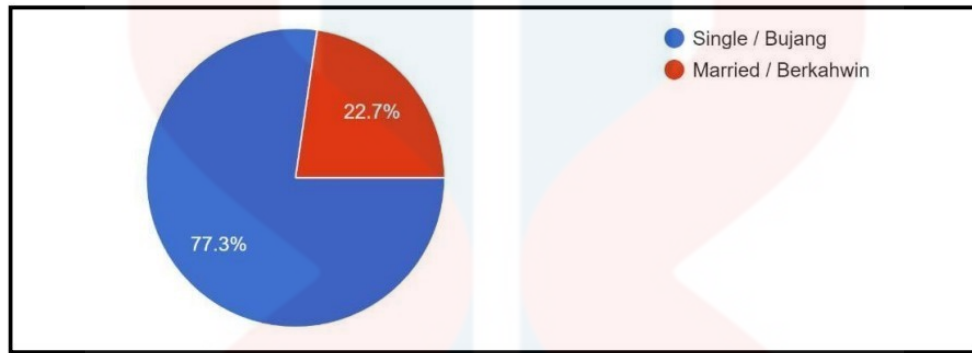


Figure 4.4: Percentage of Respondents' Marital Status

According to table 4.9 and figure 4.4, the respondents had two marital statuses. First of all, single. This status has 300 respondents, the biggest number of any of the two statuses, accounting for just 77.3 percent of the total. Second, consider marital status. This status is held by 88 respondents, accounting for 22.7 percent.

4.3.5 Educational Level

Table 4.10: Level of Education of The Respondents

	Frequency	Percentage (%)
Diploma or any certificate	51	13.1
Bachelor Degree	321	82.7
Master	11	2.8
PhD	1	.3
Others	4	1.0
Total	388	100.0

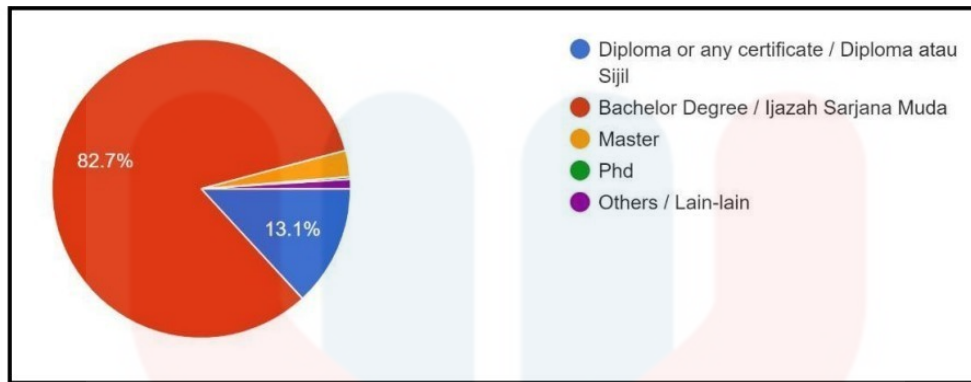


Figure 4.5: Percentage of Respondents' Level of Education

The degree of education of the respondents is shown in table 4.10 and figure 4.5. There are five stages of education listed diploma/any certificate, degree, master's degree, PhD, and others. Degree was the highest level filled by respondents, with 321 persons and 82.7 percent filling it. Second, any diploma or certificate. This level was filled by 51 people, for a percentage of 13.1. The third is the master, with 11 respondents accounting for 2.8 percent. Others came in fourth with four replies, accounting for 1.0 percent. Finally, PhD has the fewest replies (1, representing 0.3 percent).

4.3.6 Occupation

Table 4.11: Occupation of The Respondents

	Frequency	Percentage (%)
Students	263	67.8
Government Sector	48	12.4
Private Sector	52	13.4
Self- Employed	23	5.9
Others	9	2.3
Total	388	100.0

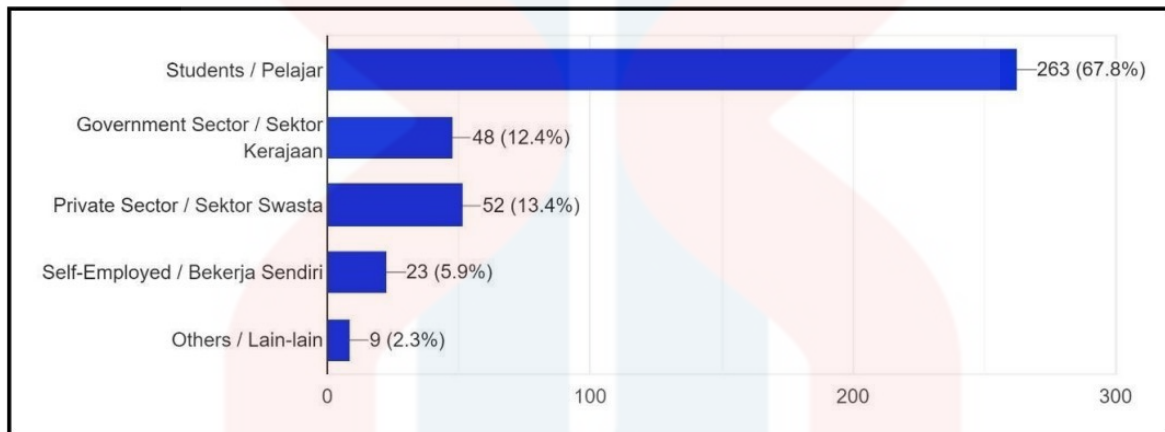


Figure 4.6: Percentage of Respondents' Occupation

The jobs held by respondents are shown in table 4.11 and figure 4.6. There are five job categories listed: student, government, non-government, self-employed, and others. Students is the most common among respondents, accounting for 67.8 percent (263 persons). The private sector comes in second with 52 responses (13.4 percent). This followed by government with 48 responses (13.4 percent). Next followed by self-employment with 23 responses (5.9 percent). Lastly, others had 9 responses, accounting for 2.3 percent of all respondents.

4.3.7 Respondents University

Table 4.12: Respondents University

	Frequency	Percentage (%)
UM	14	3.6
USM	11	2.8
UKM	15	3.9
UPM	14	3.6
UTM	18	4.6
UiTM	38	9.8
UiAM	18	4.6
UMS	31	8.0
UNIMAS	28	7.2
UUM	13	3.4
UPSI	26	6.7
UTHM	22	5.7
UTeM	21	5.4
UNiMAP	21	5.4
UMT	24	6.2
UMP	12	3.1
USIM	16	4.1
UNiSZA	22	5.7
UMK	12	3.1
UPNM	12	3.1
Total	388	100.0

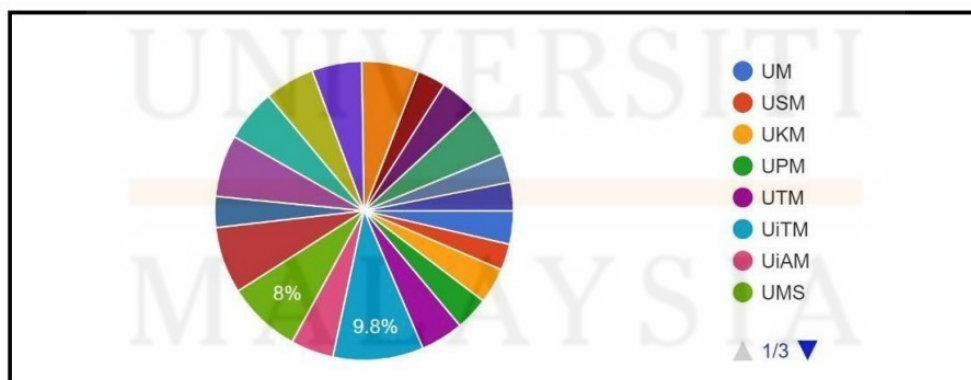


Figure 4.7: Percentage of Respondents' University

Table 4.12 and figure 4.7 show the number of respondents institution names are listed. The percentages in the table show the proportion of students at each

institution . UiTM has 9.6% (N= 38) of all Malaysian University students, UKM has 3.9 % (N = 15) , and UMP , UMK , and UPNM have 3.1 % (N = 12) .The other universities have less than 3 % of all Malaysian university students each , UNiMAP and UteM have 5.4 % (N = 21) ,UM and UPM have 3.6 % (N = 14) , UTM and UiAM have 4.6 % (N = 18) , UMS has 8.0 % (N = 8.0) , UPSI has 6.7 % (N = 26) , UTHM and UnisZA has 5.7 % (N = 22) , UMT has 6.2% (N = 24) , USIM has 4.1 % (N = 16) and lastly USM has 2.8% (N = 11).

4.3.8 Respondents PTPTN

Table 4.13: Respondents PTPTN

	Frequency	Percentage (%)
Yes	388	100.0
No	0	0
Total	388	100.0

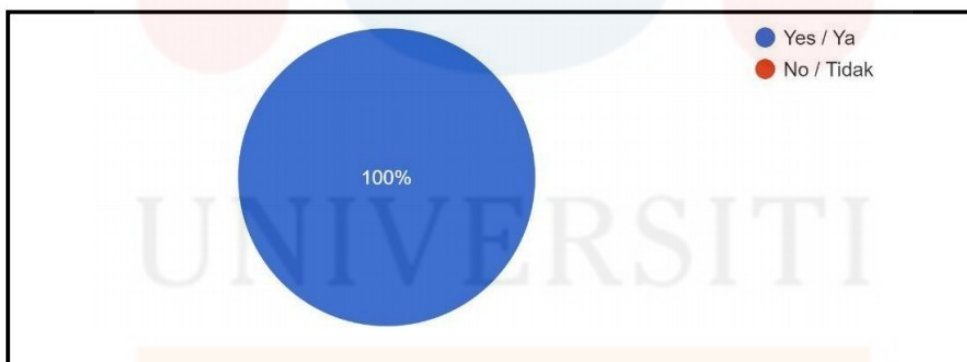


Figure 4.8: Percentage of Respondents' PTPTN

Table 4.13 and figure 4.8 indicate the number of respondents in Malaysia who intend to repay their PTPTN loan. All 388 respondents said yes, indicating that they had utilized education loan agencies in Malaysia.

4.4 DESCRIPTIVE ANALYSIS

In this segment, it was to analyze the mean and standard deviation of dependent and independent variables. All variables were rated using a five-point Likert scale, which are Strongly Disagree, Disagree, Uncertainty, Agree, and Strongly Agree.

4.4.1 Intention To Repay PTPTN

Table 4.14: Descriptive Analysis for Intention to Repay PTPTN

Dependent Variable	N	Mean	Std. Deviation
I will make repayment because it is my priority.	388	4.54	0.624
I will make repayment because my culture norms says debt must be repaid.	388	4.58	0.562
I will make repayment because my belief in religion says debt must be repaid.	388	4.62	0.560
I will make regular payments to reduce the debt.	388	4.50	0.582
I will make regular payments to avoid problems in the future.	388	4.54	0.572

Table 4.14 represent the mean and standard deviation analysis of respondents on descriptive statistics of dependent variable that is intention to repay PTPTN. There are five (5) items for these dependent variables. The lowest mean is on the question “I will make regular payments to reduce the debt” which is 4.50. Meanwhile, the highest mean for this variable is on the “I will make repayment because my belief in religions says debt must be repaid” which is 4.62.

Besides that, the highest standard deviation is on the question “I will make repayment because it is my priority” which is 0.624. Meanwhile, the lowest standard deviation for this variable is on the question “I will make repayment because my belief in religion says debt must be repaid” which is 0.560.

4.4.2 Attitude

Table 4.15: Descriptive Analysis for Attitude

Independent Variable	N	Mean	Std. Deviation
When I repay PTPTN loan it will help others students.	388	4.25	0.727
When I repay PTPTN loan it is my obligation.	388	4.55	0.557
I have to make an effort to repay PTPTN loan.	388	4.48	0.577
I know National Higher Educational Fund Corporation (NHEFC) can trace me to collect the PTPTN loan.	388	4.34	0.714
I know there are legal penalties for non-repayment.	388	4.39	0.690

Table 4.15 shows the descriptive analysis for independent variables that is attitude. There are five (5) items for these independent variables. The lowest mean is on the question “When I repay PTPTN loan it will help other students” which is 4.25. Meanwhile, the highest mean for this variable is on the “When I repay PTPTN it is my obligation” which is 4.55.

Besides that, the highest standard deviation is on the question “When I repay PTPTN loan it will help other students” which is 0.727. Meanwhile, the lowest standard deviation for this variable is on the question “When I repay PTPTN loan it is my obligation” which is 0.557.

4.4.3 Financial Behavior

Table 4.16: Descriptive Analysis for Financial Behavior

Independent Variable	N	Mean	Std. Deviation
I know the right management in making financial decisions.	388	4.19	0.611
I am confident in my ability to recognize my expenses.	388	4.12	0.685
I have the skills required to make good financial decisions.	388	4.09	0.697
I know how to plan my financial.	388	4.21	0.633

Table 4.16 shows the descriptive analysis for independent variables that is financial behavior. There are four (4) items for these independent variables. The lowest mean is on the question “I have the skills required to make good financial decisions” which is 4.09. Meanwhile, the highest mean for this variable is on the “I know how to plan my financial” which is 4.21.

Besides that, the highest standard deviation is on the question “I have the skills required to make good financial decisions” which is 0.697. Meanwhile, the lowest standard deviation for this variable is on the question “I know the right management in making financial decisions” which is 0.611.

4.4.4 Parental Influence

Table 4.17: Descriptive Analysis for Parental Influence

Independent Variable	N	Mean	Std. Deviation
My parents advised me after I graduate to find any job to repay the loan first.	388	4.48	0.624
My parents advised me after I graduate to make regular payments to reduce the debt.	388	4.46	0.632
My parents’ experiences with any loan influence me to repay PTPTN loan after I graduate.	388	4.14	0.915
My parents remind me to repay PTPTN loan after I graduate to avoid problem in the future.	388	4.52	0.612
My parents remind me of the importance of making loan repayment after I graduate.	388	4.53	0.599

Table 4.17 shows the descriptive analysis for independent variables that is financial behavior. There are five (5) items for these independent variables. The lowest mean is on the question “My parents’ experiences with any loan influence me to repay PTPTN loan after I graduate” which is 4.14. Meanwhile, the highest mean for this variable is on the “My parents remind me of the importance of making loan repayment after I graduate” which is 4.53.

Besides that, the highest standard deviation is on the question “My parents’ experiences with any loan influence me to repay PTPTN loan after I graduate” which is 0.915. Meanwhile, the lowest standard deviation for this variable is on the question “My parents remind me of the importance of making loan repayment after I graduate” which is 0.599.

4.5 VALIDITY AND RELIABILITY ANALYSIS

Reliability analysis is used to measure variables of the level of reliability. The objective is to determine if the question is reliable. This study has used Cronbach’s alpha to measure its reliability. By doing this, the validity and reliability of the study’s questionnaire can be assessed.

Table 4.18: Cronbach’s Alpha Coefficient Values

Cronbach’s Alpha	Internal Consistency
$\alpha \geq 0.9$	Excellent
$0.9 > \alpha \geq 0.8$	Good
$0.8 > \alpha \geq 0.7$	Acceptable
$0.7 > \alpha \geq 0.6$	Questionable
$0.6 > \alpha$	Poor

Table 4.18 shows the coefficient values of Cronbach’s Alpha. The internal consistency is considered excellent when the value is 0.9 and above with the maximum value of 1. On the other hand, if Cronbach’s Alpha value is less than 0.6, it is considered poor.

4.5.1 Reliability Result

Table 4.19: Result of Reliability Cronbach’s Alpha for The Variables

Variables	Number of Items	Cronbach’s Alpha	Internal Consistency
Intention To Repay PTPTN	5	0.904	Excellent
Attitude	5	0.838	Good
Financial Behavior	4	0.867	Good
Parental Influence	5	0.858	Good

Table 4.19 shows the results of the reliability analysis by Cronbach’s Alpha for each dependent and independent variables. The reliability of dependent variable and three independent variables was measured with Cronbach’s Alpha. The researchers used Statistical Packages for Social Science (SPSS), Version 26 after collecting all of the data.

The dependent variable is intention to repay PTPTN, had a total of 5 items under it with Cronbach’s Alpha value of 0.904 with the internal consistency of excellent. The first independent variable is attitude with 5 items used to test its reliability and validity. The Cronbach’s Alpha value for this variable is 0.838. This value falls under the internal consistency of good. Next, the second independent variables, financial behavior had 4 items with Cronbach’s Alpha value of 0.867 with the internal consistency good. Meanwhile, the third independent variables, parental influence with 5 items used to test its reliability and validity. The Cronbach’s Alpha value for this variable is 0.858, showed a good level.

In this study, all independent and dependent variables are considered reliable as they ranged in between excellent and good. Therefore, the result shows the reliability is excellent too. As a result, it is possible to assume that all of the variables used in this study were good or outstanding, and the data are deemed appropriate for further research.

4.5.1.1 Intention To Repay PTPTN

Table 4.20: Result of Reliability Cronbach's Alpha for Intention to Repay PTPTN

	Item-Total Statistics				Cronbach's Alpha if Item Deleted
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	
I will make repayment because it is my priority.	18.24	3.941	.711	.516	.895
I will make repayment because my culture norms says debt must be repaid.	18.20	3.987	.796	.666	.876
I will make repayment because my belief in religion says debt must be repaid.	18.16	4.062	.759	.622	.884
I will make regular payments to reduce the debt.	18.28	3.937	.786	.659	.878
I will make regular payments to avoid problems in the future.	18.24	4.028	.757	.627	.884

Table 4.20 shows the results of the reliability analysis by Cronbach's Alpha for intention to repay PTPTN. The intention to repay PTPTN are dependent variable was measured with Cronbach's Alpha. There are five (5) items for these dependent variable. All items in this variable are within 0.8 until 0.9, that mean the result of internal consistency is good.

4.5.1.2 Attitude

Table 4.21: Result of Reliability Cronbach's Alpha for Attitude

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
When I repay PTPTN loan it will help other students.	17.77	4.337	.555	.320	.832
When I repay PTPTN loan it is my obligation.	17.47	4.735	.620	.513	.813
I have to make an effort to repay PTPTN loan.	17.54	4.435	.732	.620	.785
I know National Higher Educational Fund Corporation (NHEFC) can trace me to collect the PTPTN loan.	17.68	3.992	.717	.565	.783
I know there are legal penalties for non-repayment.	17.63	4.301	.618	.445	.812

Table 4.21 shows the results of the reliability analysis by Cronbach's Alpha for attitude. The attitude are independent variable was measured with Cronbach's Alpha. There are five (5) items for these independent variable. The result of Cronbach's Alpha for question 1,2, and 5 are 0.832, 0.813, and 0.812. Therefore the result of consistency for these items are good. While result of Cronbach's Alpha for question 3 and 4 are 0.785 and 0.783. That means the result of internal consistency are acceptable. Question 1,2, and 5 are 0.832, 0,813, and 0.812. That mean the result of internal consistency for these items are good. While question 3 and 4 are 0.785 and 0.783. That means their result of internal consistency are acceptable.

4.5.1.3 Financial Behavior

Table 4.22: Result of Reliability Cronbach's Alpha for Financial Behavior

	Item-Total Statistics				Cronbach's Alpha if Item Deleted
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	
I know the right management in making financial decisions.	12.42	3.019	.732	.535	.826
I am confident in my ability to recognize my expenses.	12.49	2.824	.718	.541	.831
I have the skills required to make good financial decisions.	12.52	2.700	.770	.598	.809
I know how to plan my financial.	12.39	3.081	.659	.447	.853

Table 4.22 shows the results of the reliability analysis by Cronbach's Alpha for financial behavior. The financial behavior are independent variable was measured with Cronbach's Alpha. There are four (4) items for these independent variable. All items in this variable are within 0.8 until 0.9, that mean the result of internal consistency is good.

4.5.1.4 Parental Influence

Table 4.23 : Result of Reliability Cronbach’s Alpha for Parental Influence

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
My parents advised me after I graduate to find any job to repay the loan first.	17.64	4.948	.785	.671	.803
My parents advised me after I graduate to make regular payments to reduce the debt.	17.66	4.921	.784	.692	.802
My parents' experiences with any loan influence me to repay PTPTN loan after I graduate.	17.99	4.979	.417	.184	.926
My parents remind me to repay PTPTN loan after I graduate to avoid problem in the future.	17.61	5.003	.782	.718	.805
My parents remind me of the importance of making loan repayment after I graduate.	17.60	5.062	.779	.733	.807

Table 4.23 shows the results of the reliability analysis by Cronbach’s Alpha for parental influence. The parental influence are independent variable was measured with Cronbach’s Alpha. There are five (5) items for these independent variable. One the result of Cronbach’s Alpha in this variable are 0.926, therefore the result of internal consistency is excellent. While other items are within 0.8 and 0.9, therefore the result of internal consistency is good.

4.6 NORMALITY TEST

Normality tests enhance the graphical assessment of normality, commonly used to describe sample data gathered from a normal distribution. The SPSS software normality test used is the Kolmogorov-Smirnov and Shapiro-Wilk.

The significance value, often known as the p value, is the outcome of the chance that something happened by coincidence. To determine if a test is statistically

significant, the significance value is compared to the significance level. The test is considered statistically significant if the significance value is less than 0.05.

Table 4.24: Normality Test Result

Tests of Normality						
	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	Df	Sig.	Statistic	Df	Sig.
Intention	.197	388	.000	.737	388	.000
Attitude	.167	388	.000	.858	388	.000
Financial Behaviour	.228	388	.000	.888	388	.000
Parental Influence	.165	388	.000	.802	388	.000

Shown in Table 4.24 are the results of the software normality test by Kolmogorov-Smirnov and Shapiro-Wilk. A normality test was performed, and outliers were discovered. Each independent variable's significance value, or p value, is 0.000, which is less than 0.05.

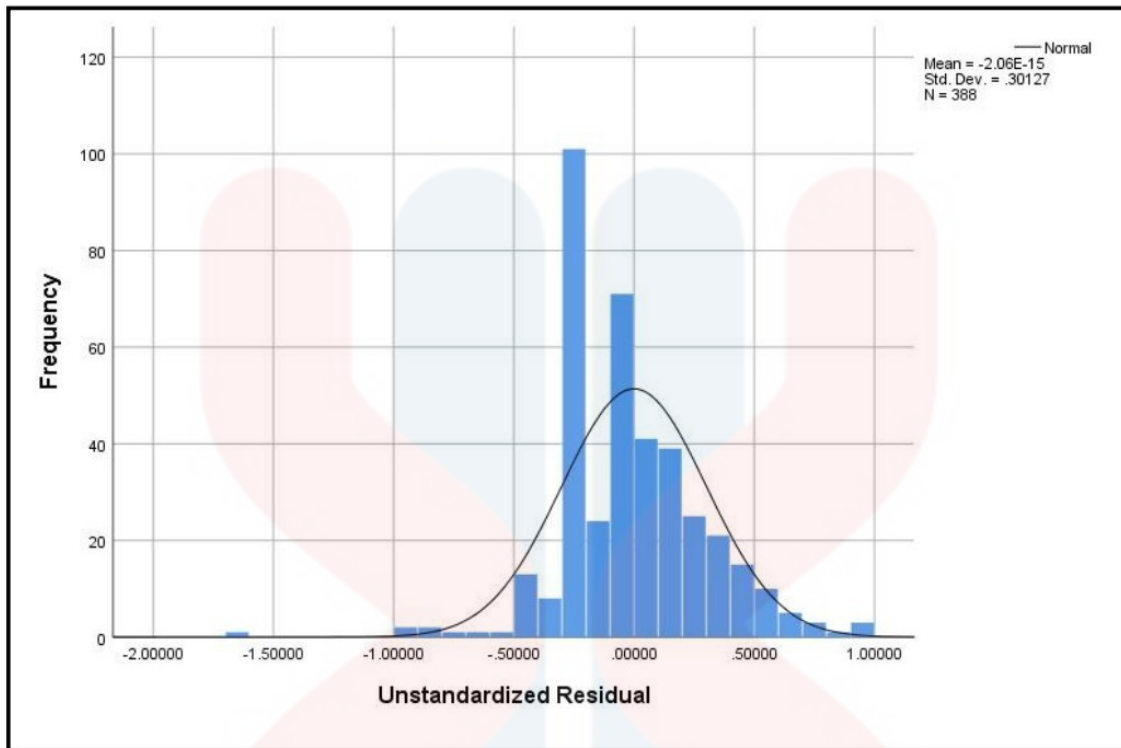


Figure 4.9: Histogram Graph

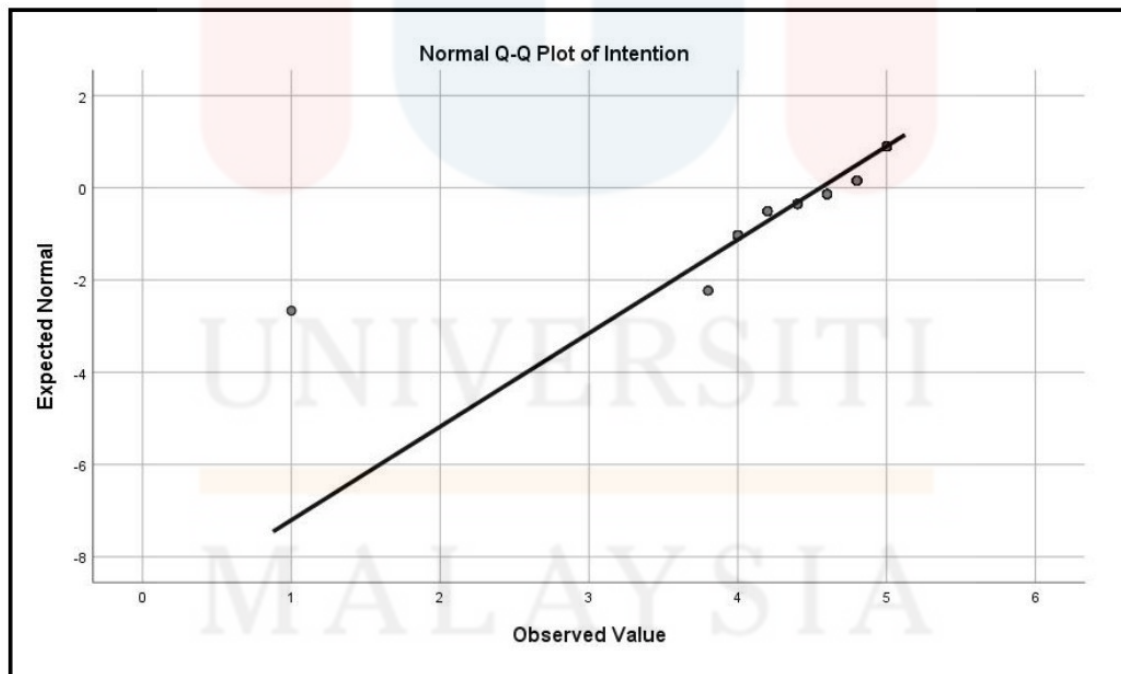


Figure 4.10: Q-Q Plot of Intention

According to figure 4.9, the histogram represents a curve that is not in the shape of a bell or is not regularly distributed. A left-skewed histogram is one with a

longer tail on the left side than typical and the highest point (peak) of the graph on the right. The histogram is skewed to the left, indicating that the mean is less than the median. In this case, larger numbers occur more frequently in the data, whereas smaller values are less present.

However, the Q-Q plot might reveal that the data is not regularly distributed. A scatter plot generated by charting two sets of quantiles against each other is known as a Q-Q plot. The Q-Q plot is more effective in detecting departures from tails. The Q-Q plot for the independent variable, information quality, appears to be skewed. The Q-Q plot is favorably biased to the right.

4.6.1 Pearson Correlation

Pearson correlation coefficient analysis was applied to examine the correlation between attitude, financial behavior, parental influence, and intention to repay the educational loan. The Pearson correlation coefficient, which measures the strength of the association between the variables, will reveal the following: A correlation value of 0.10 to 0.29 indicates a weak connection, a coefficient of 0.30 to 0.49 indicates a medium correlation, and a coefficient of 0.50 to 1.0 indicates a strong correlation (Sidin and Zawawi, 2002).

The Pearson correlation result, as shown in Table 4.25, shows that all the independent variable correlations are positive. This indicates that all the independent variables of attitude, financial behavior, and parental influence are correlated with the dependent variable, which is the intention to repay educational loans. All the independent variable values are 0.000, which is less than 0.01.

The Pearson correlation coefficient (r) across the variables of attitude, 0.763 indicates a strong correlation, financial behavior 0.473 indicates that medium

correlation, and parental influence 0.677 indicates a strong correlation between dependent variables which is intention to repay the educational loan.

Table 4.25: Pearson Correlation Results

		Correlations			
		Intention	Attitude	Financial Behaviour	Parental Influence
Intention	Pearson Correlation	1	.763**	.473**	.677**
	Sig. (2-tailed)		.000	.000	.000
	N	388	388	388	388
Attitude	Pearson Correlation	.763**	1	.569**	.685**
	Sig. (2-tailed)	.000		.000	.000
	N	388	388	388	388
Financial Behavior	Pearson Correlation	.473**	.569**	1	.574**
	Sig. (2-tailed)	.000	.000		.000
	N	388	388	388	388
Parental Influence	Pearson Correlation	.677**	.685**	.574**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	388	388	388	388

4.6.2 Multiple Linear Regression

Table 4.26: Multiple Linear Regression Result

		Coefficients				
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.025	.145		7.055	.000
	Attitude	.552	.043	.572	12.779	.000
	Financial Behavior	-.022	.035	-.025	-.624	.533
	Parental Influence	.269	.040	.299	6.657	.000

Considering the significant value of p less than 0.05 ($p = 0.05$), only two characteristics were discovered to be strongly connected to the intention to repay

educational loans, which are attitude and parental influence, both of which show p values of 0.000. However, the other financial behavior was discovered to be unfavorably related with a p-value of 0.533.

4.7 HYPOTHESIS

Hypothesis 1: There is a significant relationship between graduates attitudes towards the intention to repay education loans (PTPTN).

Hypothesis 2: There is a significant relationship between financial behavior towards the intention to repay education loans (PTPTN).

Hypothesis 3: There is a significant relationship between parental influences towards the intention to repay education loans (PTPTN).

The MLR result shows a significant relationship between the dependent variable intention to repay the educational loans (PTPTN) and the independent variables attitude and parental influence, with a p-value of 0.000. The independent variable of financial behavior is not significant with the dependent variable of intention to repay the educational loan (PTPTN) because the p-value is 0.533.

4.8 SUMMARY

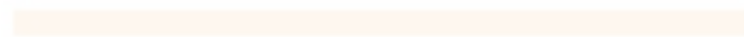
In conclusion, the pilot test was carried out effectively, proving the questionnaire's dependability. Furthermore, a thorough examination of the demographic data has been carried out, and good reliability evaluations for every variable have been obtained. The normality test revealed that the data were regularly distributed, and the linearity test showed that all of the independent variables and the dependent variable had positive correlations. The variables were shown to be correlated using Pearson correlation. Additionally, a substantial association between

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

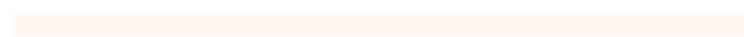
the independent and dependent variables was found by the multiple regression analysis. The hypothesis clearly demonstrates the outcomes that were attained.



UNIVERSITI



MALAYSIA



KELANTAN

FKPP

CHAPTER 5

DISCUSSION AND CONCLUSION

5.1 INTRODUCTION

Chapter 5 presents a thorough examination of the research findings along with a discussion of their implications and recommendations. In this chapter, Multiple Linear Regression, Pearson correlation, and descriptive statistics are thoroughly examined in connection to the statistical analyses carried out in the previous chapters. The researchers support the original research objective and assumptions by emphasizing and elaborating on their results. In addition, the difficulties experienced throughout the research are discussed. The researchers explore their findings further, leading to an easily understood conclusion that concludes the chapter.

5.2 KEY FINDINGS

Based on the study, the general purpose of conducting the research is to analyze the intention of repay educational loan (PTPTN) among public university graduates in Malaysia by involving independent variable which are attitude, parental influence and financial behavior. The data was collected by distributing the questionnaire to 383 respondents which are from 20 public universities in Malaysia. However, this research received 388 responses from respondents. The questionnaire has formed by Google Form and run through IBM SPSS Statistics version 26. Based on the reliability test of dependent and independent variable of this study are reliable where the dependent variable is intention to repay PTPTN (DV) is 0.904, then it is followed by the reliability test for independent variable are attitude, financial behavior

and parental influence which are 0.838, 0.867 and 0.858. The results can be used to better understand the problem of non-repayment of PTPTN among public university graduates. This research used Multiple Linear Regression (MLR) to examine the relationships among variables, the results shown as below.

Table 5.1: Multiple Linear Regression Result

		Coefficients ^a				95.0% Confidence Interval for B		
		Unstandardized Coefficients		Standardized Coefficients		Lower Bound	Upper Bound	
Model		B	Std. Error	Beta	t	Sig.		
1	(Constant)	1.025	.145		7.055	.000	.739	1.311
	Attitude	.552	.043	.572	12.779	.000	.467	.637
	Financial Behavior	-.022	.035	-.025	-.624	.533	-.092	.047
	Parental Influence	.269	.040	.299	6.657	.000	.190	.349

a. Dependent Variable: Intention

The null hypothesis will be rejected or not based on the Multiple Linear Regression for independent variables towards dependent variables. From the results of the Multiple Linear Regression analysis, the results of the coefficient of determination showed the influence of the independent variables on the dependent variable, where attitude and parental influence have an impact on the intention of repayment of the PTPTN among public university graduates. This is because the p-value is 0.000. However, the p-value for financial behavior is 0.533, which is more than 0.05. This shows that financial behavior indicates insignificant with the intention to repay the PTPTN among public university graduates. To confirm the framework, this study illustrates the framework from multiple linear regression results.

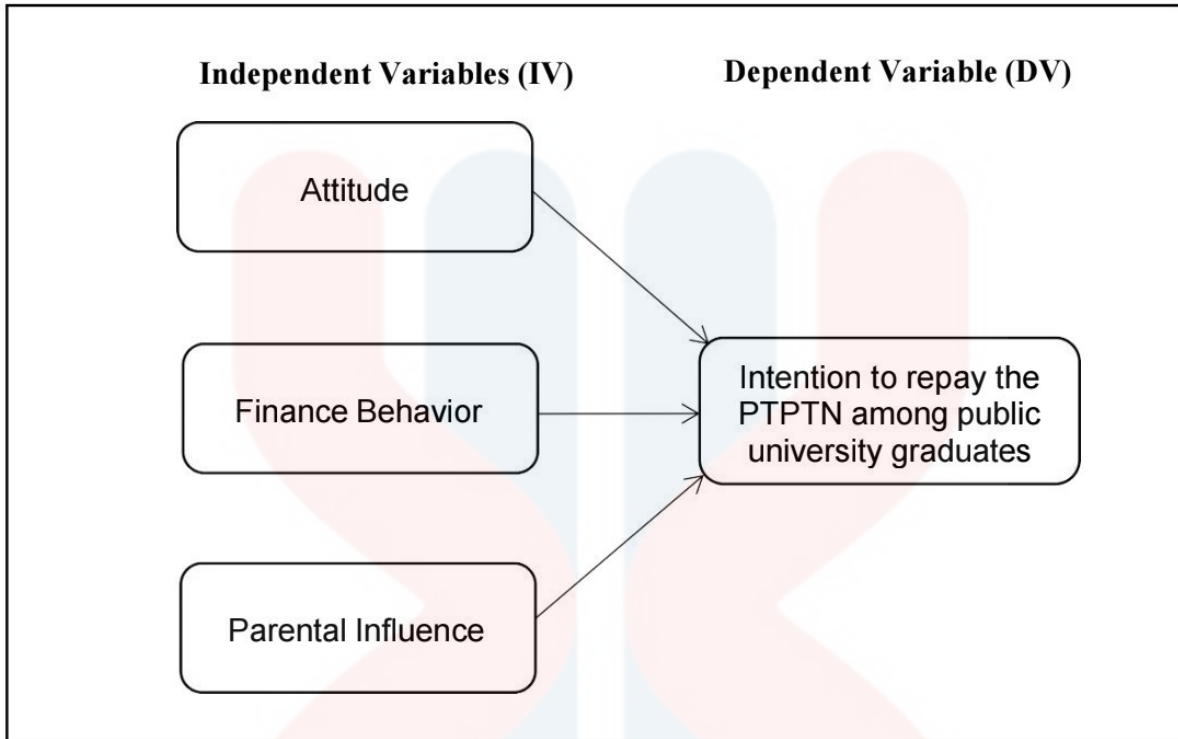


Figure 5.1: The Framework from Multiple Linear Regression Result

The conceptual framework still can include financial behaviour. However, the result from Multiple Linear Regression indicates insignificant. Lastly, this research found that financial behavior will be insignificant because the correlation results are low between attitude and parental influence, which is 0.473. Therefore, it affects the multiple linear regression result where the financial behavior is insignificant to the intention to repay the PTPTN among public university graduates.

UNIVERSITI
MALAYSIA
KELANTAN

5.3 DISCUSSION

5.3.1 Attitude

Based on the Multiple Linear Regression analysis results, attitude has a positive effect on intention of repayment PTPTN among public university graduates ($p = 0.000$, $t = 7.055$, $\beta = 1.025$). If attitude increases by 1 unit, then the intention of repayment PTPTN among public university graduates will increase by 0.572. Hence, this study found a significant relationship between attitude and intention of repayment PTPTN among public university graduates. The significant Pearson correlation value of 0.763 indicates a positive correlation between the two variables, where hypothesis 1 is a significant relationship between attitude and intention to repay PTPTN among public university graduates. This is evidence that the borrower attitude has a good and highly positive relationship with the intention to repay PTPTN among public university graduates. This research support by a previous study that overall students have a positive attitude towards loan repayments because they are aware that repayment is their obligation (Ismail, 2011). When comparing the findings in the previous study, attitude related to repayment where most of respondents intend to repay the loans due to the awareness of their responsibilities to repay the loans (Farhanah et al., 2019) and it supported by Boonroungrut and Huang (2020) also agree that repayment and attitude have positive relationship. In contrast, a study by Zainal and Ismail (2012) found no significant relationship between employment and debt service. This is because the borrower has defaulted on payment of the education loan their priority or obligation. These findings stated that students with a positive attitude towards repaying the loan are more likely to be aware that repayment will

help other students who are applying for PTPTN. This is because each year, PTPTN requires RM5 billion to disburse loans to students of institutions of higher learning. Unfortunately, poor repayment rates and late repayment have affected PTPTN funds over the years (Sinar, 2014).

Graduates with a positive attitude towards repaying the PTPTN will make an effort to make repayments. Based on the results of the questionnaire, 50.8% of the respondents choose strongly agree. According to Berita Harian, 23-year-old UMK graduates earn over RM100,000 a year selling *mee sotong*. Therefore, with the entrepreneurship practices that the university stipulates in the course, this research believe respondents from UMK choose to strongly agree with this statement. Furthermore, graduates are also aware that the PTPTN can trace the data of borrowers if they do not make repayments after graduation. They are still young and beginners to any agreement from the parties. Therefore, they may be more cautious in reading the agreement before signing it. The quantitative findings in this study also confirm that a positive attitude toward intention to repay the PTPTN among public university graduates such as they recognize that repayment is their obligation.

5.3.2 Financial Behavior

Based on the Multiple Linear Regression analysis results, financial behavior has a negative effect on intention of repayment PTPTN among public university graduates ($p = 0.533$, $t = -0.624$, $\beta = -0.025$). Hence, there is insignificant between financial behavior and intention of repayment PTPTN among public university graduates. Prihartono and Asandimitra (2018) also found that financial knowledge or

education has no direct impact on financial behavior on debt management because financial knowledge or education did not directly influence financial behavior for debt management and it related into two categories of aspects of financial behavior which are ethical and unethical aspects. The financial behavior needs to be analyzed based on both aspects. However, there are also a previous study conducted by Adzis et al. (2017) stated that they realized a significant relationship between Malaysian young adults' debt levels and their ability to manage their money while the financial education and awareness also play essential roles to lead students in better financial behavior and improve in debt management.

The findings in coefficient result are supported by numerous researchers who have conducted related studies on financial behavior, including Jumat et al. (2022), who found insignificant relationship in intention to repay educational debt because the t value for financial behavior is 0.11 less than 1.96. According to Heir et al (2013) t value with a value 1.64 or more than that indicates significant relationship. Based on our research, the respondents lack of skills and knowledge in making financial decisions. Besides that, the respondents also did not have ability to recognize and recall their expenses. It might due to the insignificant result in the findings. However, there are an issue the financial behavior is insignificant because if the graduate or borrower have a positive attitude and parents take a role in controlling their children, then financial behavior can be overcome.

5.3.3 Parental Influence

Based on the Multiple Linear Regression analysis results, the parental influence has a positive effect on intention of repayment PTPTN among public university graduates ($p = 0.000$, $t = 6.657$, $\beta = 0.269$). If attitude increases by 1 unit, then the intention of repayment PTPTN among public university graduates will increase by 0.299. Hence, this study found a significant relationship between parental influence and intention of repayment PTPTN among public university graduates. This is evidence that parental behavior has a good and highly positive relationship with the intention to repay PTPTN among public university graduates. The significant Pearson correlation value of 0.677 indicates a positive correlation between the two variables, where hypothesis 3 is a significant relationship between parental influence and intention to repay PTPTN among public university graduates. In the previous study conducted by Ismail (2011), it was discovered that parents are the ones who remind students of the significance of repaying loans in order to prevent issues down the road. They also stated that parental influence can be influenced by parents' behaviour where the negative impact will contribute to young adults' debt management (Tang, 2016). This explains how parents can influence their children's debt management, although it can affect positively or negatively, depending on parental knowledge, attitudes, and behaviour. According to Hardie (2022), parental influence can directly affect how their children behave and develop as teenagers. Based on a study of the mediation effects of the educational loan repayment model, parents are the most effective mediators between the student's attitude and the awareness of the difficulties presented by the media regarding loan repayment (Farhanah et al., 2019). Parents' education also has a relationship with parental influence where the parents who have formal education are considered to be less default if compared to parents with low

educational levels (Choy & Li, 2006; Volkwein et al., 1998).

There are several reasons why parental influence is significant in this study where parents are the loan's guarantor. Therefore, the borrower is frequently reminded to repay the debt after graduation in order to relieve parents of future financial obligations. Besides that, parents influence their children directly through training and advice, where children work together with parents before making a decision to apply PTPTN. The result is in alignment with significant empirical research on later-life families, which indicates that parents and their adult children usually maintain close relationships throughout life (Ismail, 2011). In the chapter 2, this research have discussed that parental influence is one of the subjective norms of planning-behavior theory and plays an important role in students' intentions to repay their educational loans. Additionally, parents have an impact on their children's financial choices and higher education enrolment (Livingstone, 2003; Gillies et al., 2001; Jones & Martin, 1999; Tomlinson, 1997).

5.4 IMPLICATIONS OF THE STUDY

The primary focus of our study's results is on Malaysian public university graduates' intentions to repay their education loans. Therefore, it may be useful for academics or scholars who want to carry out more study on this subject in the future, as well as for those who are interested in attitude, financial behavior, and parental impact.

Using this knowledge, policymakers may create frameworks that encourage sound financial practices, which might reduce default rates and increase the overall

effectiveness of student loan programs. By adding financial literacy programs in the curriculum, educators may provide students with the knowledge and abilities they need to manage their money, including their debt commitments.

Concerning education, this research indicates potential areas for financial behavior, attitude, and parental influence interventions. Institutions of higher learning might think about including courses or programs in financial literacy at orientation to provide students a thorough awareness of the monetary effects of their education loans. Institutions and parents working together could encourage an atmosphere that supports prudent financial decision-making and efficient preparation for student loan repayment.

5.5 LIMITATIONS OF THE STUDY

In every research project we do, we always face limitations. The goal of this research is to find the connection between the dependent and independent variables. The method used in this research is quantitative, and data was collected through Google Forms that were distributed online because it was more appropriate and open to contact with the respondents.

The respondent's restriction is the difficulty in obtaining exact responses. Before answering the question, respondents do not completely grasp the directions. For example, in Section B of a questionnaire, the scale begins with scale 1 for strongly disagree, scale 2 for disagree, scale 3 for neutral, scale 4 for agree, and scale 5 for highly agree. The result may not be met because the respondent answered the question wrongly. It is critical to ensure that the respondent understands the instruction and responds appropriately to the inquiry.

Sources to gather all the information from primary and secondary sources that

are relevant to this research are restricted. Secondary data examples used in this research are journals, books, and articles. Besides, it's hard to collect the proper data to use. Within the time span given, it was hard to compete with the source of information.

This research has some limitations that should be addressed and highlighted in future research, despite the positive results. This research is particularly aimed at graduates at universities with the intention of repaying their loans (PTPTN). For the literature research result and the updated theory of planned behavior (TPB), this research contains numerous factors of student attitude towards the intention to repay the loans. However, the constructs used in this study do not capture all the roots of the attitudes of graduates. Finally, TPB is not popular among researchers to predict graduates loan default or repayment. This study demonstrates that TPB can be applied to loan repayment.

5.6 RECOMMENDATION / SUGGESTION FOR FUTURE RESEARCH

Based on this study, future research could explore more about the financial behavior of PTPTN borrowers among public university graduates and private university students. According to the findings of this study, future research can examine more on how their lifestyle changed during the PTPTN funds transfer to their bank accounts. It will become interesting in future research when researchers can differentiate their lifestyle. This could involve analyzing their financial literacy and the cost of living based on their state of education. From that, future researchers can get more findings between financial behavior and the intention to repay PTPTN.

After that, examine the impact if the students apply PTPTN without parental

influence. Based on the respondents' responses, we know that 55.9% of parents remind their children of the importance of making loan repayments after their children graduate. This is because the students get permission from their parents before deciding to apply for PTPTN. Future research could explore the impact on the students' repayment when parental influence is not involved by collecting data through a Google Form. Besides that, future researchers should focus on addressing issues related to students' relationships and attitudes, such as the variable of awareness of loan repayment issues related to family and friends, as it was not addressed in this study.

Finally, TPB is frequently used by previous study to predict student loan default or repayment. This study demonstrates that TPB can be applied to loan repayment. Consequently, the researcher recommends investigating and identifying a different psychological theory using Social Practices Theory that could be used in this situation, followed by the careful creation and application of a model that corresponds to it and a comparison of the final outcomes.

5.7 OVERALL CONCLUSION OF THE STUDY

The purpose of this research was to investigate the intention of educational loans (PTPTN) among Malaysian public university graduates. The intention to pay is the dependent variable in this study, while the independent factors are attitude, financial behavior, and parental influence. The data will be obtained using a questionnaire approach, as stated in Chapter 3. The questionnaire was created with Google Forms and delivered to university students online.

Furthermore, in Chapter 4, the results and conclusions of this research were

carried out using SPSS analysis to assess dependability. The Pearson correlation coefficient and analysis are utilized to analyze data and the result indicates that there is a considerable intention to repay PTPTN.

The results have been summarized and analyzed in Chapter 5. Finally, there is a considerable link between attitude, financial behavior, and parental influence. It has also analyzed the study's implications and limitations to determine the intention to pay, which will be employed in future research.

Finally, the study was done to evaluate whether attitude, financial behavior, and parental influence the intention to repay. It appears that attitude, financial behavior, and parental influence all have a substantial impact on the intention to repay PTPTN. As a result, all the study objectives have been approved, and the full hypothesis has been satisfied.

REFERENCES

- Abu Bakar, E., Masud, J. & Jusoh M.Z. (2006), 'Knowledge, attitude and perceptions of university students towards educational loans in Malaysia', *Journal of family economics issue*, Vol. 27, pp. 692–701.
- Adzis, A. A., Bakar, J. A., & Shahar, H. K. (2017). Factors influencing young adults' debt in Malaysia. *Journal of Business and Retail Management Research*, 12(1), 76-85 from <https://doi.org/10.24052/jbrmr/v12is01/fiyadim>
- Ajzen, I. (1991). Theory of planned behavior. *Organizational behavior and human decision processes*. 50, 179-211
- Aizen, I. (2006), Theory of Planned Behaviour [Internet] Available from: [Accessed Aug. 20, 2009].
- Alvi, M. (2016). A manual for selecting sampling techniques in research. *In Munich Personal RePEc Archive*.
- Baum, S. & O'Malley, M. (2003), College on credit: how borrowers perceive their education debt: results of the 2002 National Loan Survey (Final Report), Braintree, MA: Nellie Mae.
- Brown, J. A. (2007). Probability Sampling. In N. J. Salkind (Ed.), *Encyclopedia of Measurement and Statistics* (pp. 3). SAGE Publications.
- Brown, J.D. (2009), Statistics corner: questions and answers about language testing statistics: choosing the right number of components or factors in PCA and EFA. Shiken: JALT Testing & Evaluation SIG Newsletter, Vol. 13 (2), pp. 19–23. [Microsoft Word - 4-Brown Article.doc \(jalt.org\)](#)
- Brown, M., Grigsby, J., Van Der Klaauw, W., Wen, J., & Zafar, B. (2016). Financial Education and the Debt Behavior of the Young. *Review of Financial Studies*, 29(9), 2490–2522.
- Browne RH. On the use of a pilot sample for sample size determination. *Stat Med* 1995; 14: 1933-1940
- Creswell, J. W. (2009). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches* (3rd ed.). Sage Publications, Inc, from https://www.ucg.ac.me/skladiste/blog_609332/objava_105202/fajlovi/Creswell.pdf
- Daniel Fernandes* John G. Lynch, J. R. G. N. (2013). Financial Literacy, Financial Education and Downstream Financial Behaviors. *forthcoming in Management Science*.
- DeVellis, R.F. (2003), *Scale development: theory and applications*, Sage Publication, Thousand Oaks, CA.

Devi Ramachandran, S., Choy Chong, S., & Ismail, H. (2011). Organisational culture: An exploratory study comparing faculties' perspectives within public and private universities in Malaysia. *International Journal of Educational Management*, 25(6), 615-634.

Education, M. o. H. (2021). Statistics of Higher Education 2021, from [https://www.mohe.gov.my/en/downloads/statistics/2021-1/857-statistik-
pendidikan-tinggi-2021/file](https://www.mohe.gov.my/en/downloads/statistics/2021-1/857-statistik-pendidikan-tinggi-2021/file)

Estacion, R. B. A. (2014). Do student loans delay marriage? Debt repayment and family formation in young adulthood. *Demographic Research*, Volume 30, Article 69, Pages 1865 –1891 Published 13 June 2014.

Farhanah, N., Mohd, I., Haron, H., & Ismail, I. (2019). Factors Influencing the Intention of State Foundation. *Journal Of Governance And Integrity (JGI)*, 2(2), 24–33.

Gillies, M. L., Smith, L. N., and Parry-Jones, W. L. (2001), Postoperative pain: a comparison of adolescent inpatient and day patient experiences, *International Journal of Nursing Studies*, Vol. 38, pp. 329–337.

Hamid, H. B. A. (2021). Financing Higher Education in Malaysia: PTPTN and Issues, from [https://www.researchgate.net/publication/353569554_Financing_Higher_Educ
ation_in_Malaysia_PTPTN_and_Issues](https://www.researchgate.net/publication/353569554_Financing_Higher_Education_in_Malaysia_PTPTN_and_Issues)

Hair, J.F. Jr., Black, W.C., Babin, B.J. & Anderson, R.E. (2010), *Multivariate data analysis: international version*, seventh edn, Pearson Education Inc., Upper Saddle River, New Jersey.

Hanafi, A. H. A., Shahimi, W. R. M. A., Ashraf, M., Anuar, K. Y. C., & Hwei, S. S. (2018). Determinants of Borrower'S Intention To Repay the Educational Loan (Ptptn): Pls-Sem Method. *International Journal of Accounting*, 3(7), 27-38

Idres, N. F. M., Haron, H., & Ahmad, H. (2019). Factors Influencing the Intention of Recipient to Pay Back Education Loan in State Foundation. *KnE Social Sciences*, 527-536.

Ismail, R. (2013). *Metodologi penyelidikan Teori dan Praktis*

James T. Croasmun, L. O. (2011). Using Likert-Type Scales in the Social Sciences. *Journal of Adult Education*, Volume 40, Number 1, 2011.

Jariah, M., Husniyah, A. R., Laily, P., & Britt, S. (2004). Financial Behavior And Problems Among University Students: Need For Financial.

Jote, G. G. (2018). Determinants of Loan Repayment: The Case of Microfinance Institutions in Gedeo Zone, SNNPRS, Ethiopia. *Universal Journal of Accounting and Finance* 6(3): 108-122, 2018.

- Joy Fraser, D. W. F., Jane Arscott, and Isabelle Guillot. (2018). Pilot Testing for Feasibility in a Study of Student Retention and Attrition in Online Undergraduate Programs. *International Review of Research in Open and Distributed Learning*.
- Jumat, S. S., Gazali, H. M., & Amboala, T. (2022). Factors Influencing Graduate's Intention To Repay Educational Debt. *Labuan Bulletin of International Business and Finance (LBIBF)*, 81-97.
- Jusoh, E. A. B. Æ. J. M. Æ. Z. M. (2006). Knowledge, Attitude and Perceptions of University Students towards Educational Loans in Malaysia. *Journal of Family and Economic Issue*, 10.1007/s10834-006-9035-6.
- Livingstone, D.W. (2003), Beyond human capital theory: the underemployment problem, Working paper. [Beyond human capital theory : The underemployment problem \(inist.fr\)](http://www.inist.fr)
- Mamman, M., Ogunbado, A. F., & Abu-bakr, A. S. (2016). Factors Influencing Customer's Behavioral Intention to Adopt Islamic Banking in Northern Nigeria: a Proposed Framework. *Journal of Economics and Finance*, 7(1), 51–55.
- Martadha, A. M., & Said, I. M. (2016). Psychosocial and Behavioral Factors as Predicting Variables with Intention to Save Money for Education: A Case Study of PTPTN. *Journal of Governance and Development*, 12(2), 179-194.
- Nyoman Trisna Herawati¹, I. M. C., I Ketut Yadnyana³ & Naswan Suharsono¹. (2018). Factors That Influence Financial Behavior Among Accounting Students in Bali. *International Journal of Business Administration*, Vol. 9, No. 3; 2018.
- Orr, T. (1987), The dilemmas of loan counseling: a practitioner viewpoint: perspective in: Cronin, J. & Simmons, S. (Eds.), student loans: risks and realities, pp. 50–54.
- Pace, D. D. S. (2021). Probability And Non-Probability Sampling - An Entry Point For Undergraduate Researchers. *International Journal of Quantitative and Qualitative Research Methods*, Vol.9, No.2, pp.1-15, 2021.
- Potrich, A. C. G., & Vieira, K. M. (2018). Demystifying financial literacy: a behavioral perspective analysis. *Management Research Review*, 41(9), 1047–1068, from <https://doi.org/10.1108/MRR-08-2017-0263>
- Price, D.V. (2004), Educational debt burden among student borrowers: an analysis of the baccalaureate and beyond Panel, 1997 follow-up, research in higher education, Vol. 45(7), pp. 701–737.
- Prihartono, M. R. D., & Asandimitra, N. (2018). Analysis Factors Influencing Financial Management Behaviour. *International Journal of Academic Research in Business and Social Sciences*, 8(8), 308–326.

- Prihartono, M. R. D., & Asandimitra, N. (2018). Analysis Factors Influencing Financial Management Behaviour. *International Journal of Academic Research in Business and Social Sciences*, 8(8), 308–26. <https://doi.org/10.6007/ijarbss/v8-i8/4471>
- RePEc Archive, from https://mpa.ub.unimuenchen.de/70218/1/MPRA_paper_70218.pdf
- Rozmi Ismail. (2013). *Metodologi penyelidikan Teori dan Praktis*
- Rusliza Yahaya, Z. Z., Juliana Haji Osman @ Zainal Abidin, Rosmini Ismail. (2019). The Effect of Financial Knowledge and Financial Attitudes on Financial Behavior among University Students. *Knowledge and Financial Attitudes on Financial Behavior among University Students. International Journal of Academic Research in Business and Social Sciences*, 9(8), 22–32., Vol. 9, No. 8, 2019, Pg. 22 - 32.
- Saad, A. A., & Syed Jaafar Alhabshi, S. M. (2019). Debt Theories in Islamic Commercial Transactions and Their Implications for the Islamic Capital Market. *International Journal of Management and Applied Research*, 6(4), 296–306.
- Said, I. M., & Martadha, A. M. (2016). Psychosocial and Behavioral Factors as Predicting Variables with Intention to Save Money for Education: A Case Study of PTPTN, from http://jgd.uum.edu.my/images/Journal/vol12_2/bab-12.pdf
- Shamsudin, S., Ismail, S. F., Al-Mamun, A., & Nordin, S. K. B. S. (2014). Examining the effect of extracurricular activities on academic achievements among the public university students in Malaysia. *Asian social science*, 10(9), 171.
- Slovan, K. N. (2010). Research Trends in Descriptive Analysis. *The Behavior Analyst Today, Volume 11, Number 1*.
- Statistik Pendidikan Tinggi 2021 : Kementerian Pengajian Tinggi | 9. (n.d.). KPT - Utama, from <https://www.mohe.gov.my/muat-turun/statistik/2021-1/850-statistik-pendidikan-tinggi-2021-04-bab-2-universiti-awam/file>
- Tabachnick, B.G. & Fidell, L.S. (2007), *Using multivariate statistics* (5th Ed.), Upper Saddle River, NJ.: Pearson International.
- Tang, N. (2016). Like Father Like Son: How Does Parents' Financial Behavior Affect Their Children's Financial Behavior? *Journal of Consumer Affairs*, 51(2), 284–311. <https://doi.org/10.1111/joca.12122>
- Tenny S, Brannan JM, Brannan GD. Qualitative Study. In: StatPearls. StatPearls Publishing, Treasure Island (FL); 2022. PMID: 29262162. (Jusoh, 2006)
- Ter Braak, C. J. F., & Looman, C. W. N. (1995). Regression. In *Data analysis in community and landscape ecology* (pp. 29-77). Cambridge University Press.

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

YUNUS, N. H. M., & PAIMIN, T. D. A. N. (2021). Financial Incentives and Students Achievement: A Qualitative Study on Students' Success in Engineering Program. *International ABEC*, 114-117.

Zainal, N. R., & Ismail, N. (2012). Debt Composition and Attitude towards Education Loan among Malaysian Graduates. In C. for E.-B. Studies(cE-Bs) & M. Faculty of Architecture, Planning & Surveying, Universiti Teknologi MARA (Eds.), *ASEAN Conference on Environment-Behaviour Studies* (pp. 280–286). Elsevier B.V

FKPP

UNIVERSITI
MALAYSIA
KELANTAN

APPENDIX A
QUESTIONNAIRE

SECTION A / BAHAGIAN A

Demographic Variables

Age / Umur

- 21 - 25 Years / Tahun
- 26 - 30 Years / Tahun
- 31 - 35 Years / Tahun
- 36 - 40 Years / Tahun
- 41 Years and Above / Tahun dan ke atas

Gender / Jantina

- Male / Lelaki
- Female / Perempuan

Race / Bangsa

- Malays / Melayu
- Chinese / Cina
- Indians / India
- Others / Lain-lain

Marital Status / Status Perkahwinan

- Single / Bujang
- Married / Berkahwin

Educational Level / Tahap Pendidikan

- Diploma or any certificate / Diploma atau Sijil
- Bachelor Degree / Ijazah Sarjana Muda
- Master
- Phd
- Others / Lain-lain

Occupation / Pekerjaan

- Students / Pelajar
- Government Sector / Sektor Kerajaan
- Private Sector / Sektor Swasta
- Self-Employed / Bekerja Sendiri
- Others / Lain-lain

University / Universiti

- UM
- USM
- UKM
- UPM
- UTM
- UiTM
- UiAM
- UMS
- UNIMAS
- UUM
- UPSI
- UTHM
- UTeM
- UniMAP
- UMT
- UMP
- USIM
- UniSZA
- UMK
- UPNM

Are you PTPTN borrower? / Adakah anda peminjam PTPTN?

- Yes / Ya
- No / Tidak

SECTION B / BAHAGIAN B

Intention To Repay PTPTN Variables

I will make repayment because it is my priority. / Saya akan membuat bayaran balik kerana ia adalah keutamaan saya.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

I will make repayment because my culture norms says debt must be repaid. / Saya akan membuat pembayaran balik kerana norma budaya saya mengatakan hutang mesti dibayar.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

I will make repayment because my belief in religion says debt must be repaid. / Saya akan membuat pembayaran balik kerana kepercayaan saya dalam agama mengatakan hutang mesti dibayar.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

I will make regular payments to reduce the debt. / Saya akan membuat bayaran tetap untuk mengurangkan hutang.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

I will make regular payments to avoid problems in the future. / Saya akan membuat bayaran tetap untuk mengelakkan masalah pada masa hadapan.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

SECTION C / BAHAGIAN C

Attitude Variables

When I repay PTPTN loan it will help other students. / Apabila saya membayar balik pinjaman PTPTN ia akan membantu pelajar lain.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

When I repay PTPTN loan it is my obligation. / Apabila saya membayar balik pinjaman PTPTN itu adalah kewajipan saya.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

I have to make an effort to repay PTPTN loan. / Saya perlu berusaha untuk membayar balik pinjaman PTPTN.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

I know National Higher Educational Fund Corporation (NHEFC) can trace me to collect the PTPTN loan. / Saya tahu Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN) boleh mengesan saya untuk mengutip pinjaman PTPTN.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

I know there are legal penalties for non-repayment. / Saya tahu ada penalti undang-undang bagi yang tidak membayar balik pinjaman.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

SECTION D / BAHAGIAN D

Financial Behavior Variables

I know the right management in making financial decisions. / Saya tahu pengurusan yang betul dalam membuat keputusan kewangan.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

I am confident in my ability to recognize my expenses. / Saya yakin dengan keupayaan saya untuk mengenalpasti perbelanjaan saya.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

I have the skills required to make good financial decisions. / Saya mempunyai kemahiran yang diperlukan untuk membuat keputusan kewangan yang bijak.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

I know how to plan my financial. / Saya tahu bagaimana merancang kewangan saya.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

SECTION E / BAHAGIAN E

Parental Influence Variables

My parents advised me after I graduate to find any job to repay the loan first. / Ibu bapa saya menasihati saya selepas saya tamat pengajian untuk mencari pekerjaan bagi membayar pinjaman.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

My parents advised me after I graduate to make regular payments to reduce the debt. / Ibu bapa saya menasihati saya selepas saya menamatkan pengajian untuk membuat bayaran tetap bagi mengurangkan hutang.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

My parents' experiences with any loan influence me to repay PTPTN loan after I graduate. / Pengalaman ibu bapa saya dengan sebarang pinjaman mempengaruhi saya untuk membayar balik pinjaman PTPTN selepas saya tamat pengajian.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

My parents remind me to repay PTPTN loan after I graduate to avoid problem in the future. / Ibu bapa saya mengingatkan saya untuk membayar balik pinjaman PTPTN selepas saya tamat pengajian bagi mengelakkan masalah di masa hadapan.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

My parents remind me of the importance of making loan repayment after I graduate. / Ibu bapa saya mengingatkan saya tentang kepentingan membuat pembayaran balik pinjaman selepas saya tamat pengajian.

- Strongly Disagree / Sangat Tidak Setuju
- Disagree / Tidak Setuju
- Uncertainty / Tidak Pasti
- Agree / Setuju
- Strongly Agree / Sangat Setuju

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

APPENDIX B: GANTT CHART

RESEARCH TIME LINE FINAL YEAR PROJECT 2023/2024												
TASK	OCT 2023			NOV 2023			DEC 2023			JAN 2024		
	W1 8-14	W2 15-21	W3 22-28	W4 29-4	W5 5-11	W6 & 7 19-2	W8 & 9 3-16	W10 17-23	W11 & 12 24-30	W13 31-13	W14 14-20	W15 21- 27
Group division, supervisors, and examiners												
Group, supervisor, and examiner distribution Student and supervisor meetings (ongoing)												
Student and supervisor meetings (ongoing)												
Data collection Pilot Test												

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

Data analysis Writing of a draft research project													
Student and supervisor meetings (ongoing) Data collection Reliability test Discuss with supervisor about chapter 4 & 5													
First correction for chapter 4 & chapter 5													
Turnitin check													
Continue writing the final report and paperwork at the final stage													
Submission of the draft Research Project Final Report and Articles to the supervisor.													
Correction by students Collection of final report to PPTA2 coordinator													

EKBP

UNIVERSITI
MALAYSIA
KELANTAN

APPENDIX C

TURNITIN

Group 50

ORIGINALITY REPORT

18%	18%	11%	6%
SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

PRIMARY SOURCES

1	bura.brunel.ac.uk Internet Source	5%
2	discol.umk.edu.my Internet Source	5%
3	jurcon.ums.edu.my Internet Source	3%
4	www.ijafb.com Internet Source	1%
5	Submitted to Universiti Teknologi MARA Student Paper	1%
6	knepublishing.com Internet Source	1%
7	umkeprints.umk.edu.my Internet Source	1%
8	Ismail, Sharinar(Serguieva,A and Singh, S). "Students' attitude to educational loan repayments: A structural modelling approach", Brunel University Research Archive BURA, 2014. Publication	1%

84/89

9	Submitted to Multimedia University Student Paper	1%
----------	--	-----------



Universiti Malaysia
KELANTAN

**REKOD PENGESAHAN PENYARINGAN TURNITIN
VERIFICATION RECORD OF TURNITIN SCREENING**

Kod/Nama Kursus: AFS 4113 PROJEK PENYELIDIKAN PERBANKAN DAN KEWANGAN ISLAM II
Code/ Course Name:
Sesi/Session: 2023/2024
Semester: 7
Nama Program/Name of Programme: SAK, SAB, SAL, SAR, SAP, SAH, SAW
Fakulti/Pusat/Faculty/Centre: Fakulti Keusahawanan Dan Perniagaan/
Faculty of Entrepreneurship and Business

Pengesahan Penyaringan Plagiat/ Verification of Plagiarism Screening

Saya, NUR SHYAMIZA BINTI MD ZAHARI(Nama), No.Matrik
A20B2312dengan ini mengesahkan Kertas Projek Penyelidikan ini telah melalui saringan
aplikasi turnitin. Bersama ini dilampirkan sesalinan laporan saringan Turnitin dengan skor persamaan
sebanyak%.

I, NUR SHYAMIZA BINTI MD ZAHARI(Name), Matrix
numberA20B2312hereby declare that I have screen my thesis using Turnitin
Software. Enclosed here with a copy of verification of Turnitin screening with similarity score
of%.

Tajuk Kertas Kerja Penyelidikan/ The Title of Research Project Paper:-

A STUDY OF INTENTION TO REPAY THE PTPTN AMONG PUBLIC UNIVERSITY
IN MALAYSIA

Tandatangan/Signature

Nama Pelajar/Student Name: NUR SHYAMIZA BINTI MD ZAHARI

No.Matrik/Matrix No: A20B2312

Tarikh/Date: 27/01/2024

Pengesahan
Penyelia/Supervisor:

Tandatangan/Signature:

Tarikh/Date: