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The Influence of Waqf Literacy, Trust, and Religiosity on Interest in Cash Waqf

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ABSTRACT

This study aims to examine the influence of waqf literacy, trust, and religiosity on the intention to perform cash waqf in Indonesia, considering that its realization remains below its potential. The research employed a quantitative approach with an explanatory research design using a survey method through a five-point Likert scale questionnaire distributed to 35 respondents selected purposively based on the criteria of being Muslim, at least 17 years old, and having knowledge of cash waqf. Data were analyzed using multiple linear regression with SPSS 25 after conducting validity, reliability, and classical assumption tests. The results indicate that partially, waqf literacy and trust do not significantly affect cash waqf intention, whereas religiosity has a positive and significant effect and is the most dominant variable. Simultaneously, the three variables significantly influence cash waqf intention with an Adjusted R^2 of 0.532, meaning that 53.2% of the variance in intention is explained by the model, suggesting that strengthening religiosity, enhancing waqf education, and improving institutional transparency are crucial strategies to increase cash waqf participation.

Keywords: *Waqf Literacy, Trust, Religiosity, Cash Waqf Intention.*

INTRODUCTION

Waqf is a social instrument in Islam that plays a crucial role in supporting the social welfare and economic development of the community. Over time, waqf has evolved beyond the scope of immovable assets such as land and buildings, and has also undergone innovation in the form of cash waqf. Cash waqf is considered more flexible and inclusive because it can be implemented in relatively affordable amounts and can reach various levels of society. Therefore, cash waqf has significant potential to be developed as a source of sustainable social financing within the modern Islamic financial system (Rusli et al., 2023).

Despite its significant potential, the realization of cash waqf collection in Indonesia remains suboptimal compared to the existing national potential. Data from the Indonesian Waqf Agency shows that the accumulation of cash waqf assets in Indonesia has increased year after year, but this figure still falls short of the estimated national cash waqf potential (Badan Wakaf Indonesia, 2025). Data from the Indonesian Waqf Agency shows that the accumulation of cash waqf assets in Indonesia has increased year after year, but this figure still falls short of the estimated national cash waqf potential. This situation can be seen more clearly in Figure 1 below.

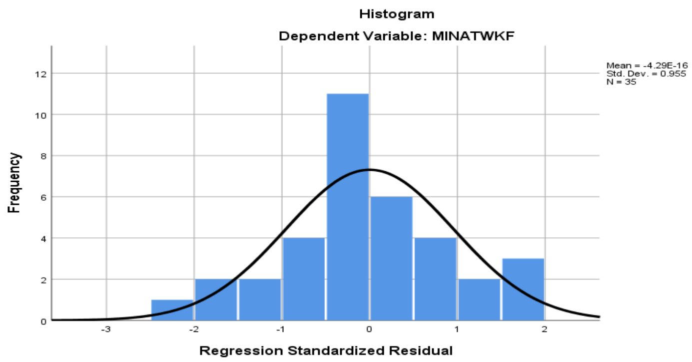


Figure 1 shows that despite an increase in cash waqf realization each year, the gap between potential and realization remains significant.

The low realization of cash waqf collection is inseparable from the public's interest in cash waqf, which remains relatively low across various community groups. Interest in cash waqf is influenced by various factors, including waqf literacy, trust, and individual religiosity. Waqf literacy plays a crucial role in increasing public understanding of the concept, benefits, and management mechanisms of cash waqf, thereby encouraging individual interest in waqf (Ambardi, 2023). Furthermore, trust in waqf management institutions is also a crucial factor because it is related to transparency and accountability in fund management, which will influence an individual's decision to distribute their cash waqf (Agus et al., 2024). Religiosity also influences individual social behavior, with high levels of religiosity tending to increase awareness and concern for Islamic social activities, including cash waqf (Nurjanah & Fithria, 2024).

Students in the Sharia Finance and Banking Study Program at Medan State Polytechnic are strategic respondents in the development of cash waqf due to their background knowledge of Islamic economics and finance. However, students' levels of waqf literacy, trust, and religiosity are not necessarily directly reflected in their interest in cash waqf. Therefore, this study is important to analyze the influence of waqf literacy, trust, and religiosity on interest in cash waqf, particularly among students in the Sharia Finance and Banking Study Program at Medan State Polytechnic.

LITERATURE REVIEW

1. Cash Waqf

Cash waqf, or cash waqf, is a modern form of waqf and is increasingly discussed in Islamic economic studies due to its ease of raising and managing funds. Cash waqf is a type of waqf in the form of cash. The money is managed productively by a nazhir (manager), and the proceeds are used to promote the welfare of the community. This waqf model allows a wider audience to participate because it does not require ownership of fixed assets and can be done with relatively small amounts of money (Tazkia et al., 2024). Research in Indonesia shows that the growth of cash waqf is strongly influenced by individual behavior and habits. Recent studies indicate that knowledge about waqf and a person's level of religiosity influence how they understand and engage in cash waqf (Masrizal, 2023). Research conducted among Muslim communities in Indonesia also found that the level of knowledge about waqf and their faith have a significant impact on attitudes and intentions to make waqf (Masrizal, 2023). These findings suggest that to increase cash waqf, in addition to strengthening relevant institutions, it is also necessary to increase individual understanding and trust. Information about cash waqf disseminated through various media can influence people's attitudes toward making cash waqf (Agus et al., 2024).

2. Waqf Literacy

Waqf literacy refers to a person's understanding of the concept, rules, workings, and social and economic benefits of waqf, including cash waqf. This literacy involves understanding how to perform waqf, how to manage waqf funds, and the social impacts arising from these waqf. Research shows that higher waqf literacy increases people's interest in waqf cash (Nurjanah & Fithria, 2024).

Research on university students indicates that waqf literacy significantly influences a person's interest in waqf cash, although religiosity as a mediating variable shows varying results across respondent groups (Ambardi, 2023). Other research also supports that waqf literacy contributes to forming positive attitudes toward cash waqf, which ultimately encourages a person's desire to participate in waqf (Religiusitas et al., 2025). These findings strengthen the argument that waqf literacy is a crucial foundation for increasing interest in waqf cash (Agus et al., 2024).

3. Trust

Literacy regarding trust in the institution managing waqf (nazhir) is a crucial factor influencing people's interest in waqf cash. Trust indicates the extent to which an individual believes an institution has integrity, transparency, and responsibility in managing waqf funds (Juliana et al., 2023). Within the framework of the theory of planned behavior, trust plays a role in shaping one's attitudes and intentions to act. Real-world research shows that people's trust in waqf institutions directly influences their willingness to donate cash waqf (Juliana et al., 2023). Furthermore, this trust also influences them indirectly through the formation of positive attitudes toward cash waqf. Similar research was conducted in Islamic boarding schools (pesantren), where trust and knowledge about waqf simultaneously influenced respondents' willingness to donate cash waqf (Qomar et al., 2024). This suggests that increasing public trust in waqf institutions is an important strategy for increasing cash waqf collection.

4. Religiosity

Religiosity is a subset of religious values that indicates the extent to which an individual believes in, feels, and applies the teachings of their religion in their daily lives. In the context of Islamic philanthropy, religiosity is considered a crucial factor motivating individuals to participate in faith-based social activities, such as donating cash waqf. Several studies have shown that a person's level of religious adherence is positively related to their interest in donating cash, especially when analyzed alongside other variables such as understanding of waqf and their beliefs. People with a high level of religious adherence typically have a stronger spiritual awareness, making them more motivated to engage in waqf activities based on Islamic teachings. The results of this study indicate that religious adherence is a crucial factor in shaping a person's interest in donating cash. Religiosity, according to Islam, is the practice of religious teachings in their entirety (kaffah). According to Ancok and Nashori (Alfiyati, 2020), religiosity has five dimensions, as follows:

1) Aqidah: the level of a Muslim's belief in the truth of Islamic teachings.
2) Sharia: the level of a Muslim's adherence to ritual activities as commanded and encouraged in Islam.
3) Akhlak: the level of a Muslim's behavior based on Islamic teachings.
4) Religious Knowledge: the level of a Muslim's understanding of Islamic teachings as contained in the Quran.
5) Appreciation: Experiencing feelings while carrying out religious activities in Islam.

Indicators for measuring religiosity are Iman (belief), Islam (religious practice), Ihsan (experience), Ilmu (knowledge), and Amal (consequences) (Ariska et al., 2022).

5. Interest in Cash Waqf

Interest in cash waqf is a person's desire to set aside a portion of their assets in the form of a cash waqf. This interest is considered one of the main factors influencing a person's actual waqf actions (Kuswanto et al., 2024). Based on recent quantitative research in Indonesia, waqf literacy, trust in waqf institutions, and religiosity have been found to be the main factors influencing people's interest in cash waqf (Kamal et al., 2025).

These findings indicate that cognitive, affective, and spiritual factors mutually influence one another in shaping a person's interest in cash waqf. Therefore, comprehensive efforts are needed to increase participation in cash waqf, by increasing understanding, strengthening trust in institutions, and internalizing religious values (Agus et al., 2024).

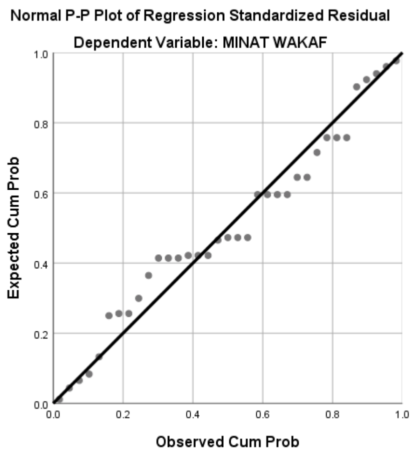
RESEARCH METHODOLOGY

This study used a quantitative approach with an explanatory research design to analyze the influence of waqf literacy, trust, and religiosity on interest in cash waqf. The study used a cross-sectional approach, where data was collected at a specific point in time (Sugiyono, 2021). The study population was Muslim residents familiar with cash waqf. The sampling technique used purposive sampling based on the following criteria: being Muslim, being at least 17 years old, and having heard of cash waqf. The sample size was determined based on Hair et al. (2014), which was at least five times the number of research indicators, resulting in a minimum of 20 respondents to meet the eligibility criteria for multiple linear regression analysis.

The data used consisted of primary and secondary data. Primary data were obtained through questionnaires using a five-point Likert scale (1 = strongly disagree to 5 = strongly agree), while secondary data were obtained from scientific journals, books, and official reports related to waqf. The independent variables in this study included waqf literacy, trust, and religiosity, while the dependent variable was interest in cash waqf. Data analysis was performed using multiple linear regression with the aid of statistical software. Before testing the hypotheses, validity, reliability, and classical assumption tests were conducted. Hypothesis testing was conducted using a t-test to determine partial effects, an F-test to determine simultaneous effects, and the coefficient of determination (R^2) to assess the model's ability to explain the dependent variable (Sugiyono, 2021).

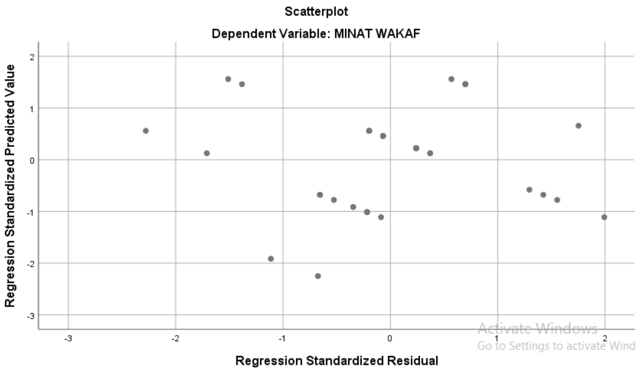
RESULTS AND DISCUSSION

P-Plot Graph



Based on Figure 2, the P-P plot graph shows that the data points are distributed around the diagonal line and follow the direction of the line. This distribution pattern indicates that the residuals in the regression model are normally distributed. Therefore, it can be concluded that the normality assumption in this study has been met, allowing for further multiple linear regression analysis.

Scatterplot



Based on Figure 3, it can be seen that the distribution of points does not form a specific pattern and is spread randomly above and below the number 0 on the Y-axis. This indicates that there is no systematic pattern in the residuals. Thus, it can be concluded that the regression model in this study does not experience symptoms of heteroscedasticity, making the regression model suitable for further analysis.

Multiple Linear Regression Analysis

Table 1. Results of Multiple Linear Regression Analysis

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1,045	,391		2,677	,012
	Waqf Literacy	-,070	,057	-,136	-1,238	,225
	Trust	-,062	,129	-,078	-,484	,632
	Religiosity	,842	,155	,891	5,430	,000

a. Dependent Variable: Interest in Cash Waqf

Source: Data Processed Using SPSS 25

Based on the table above, the regression equation in this study is as follows:

Y = 1,045 – 0,070*LW* – 0,062*K* + 0,842*R* …………………..1

Based on the results of multiple linear regression analysis, a constant value of 1.045 was obtained, which is positive. This value indicates that there is a unidirectional relationship between the independent variables and the dependent variable. If the independent variables, namely waqf literacy, trust, and religiosity, are 0 or do not change, then the value of Interest in Cash Waqf is 1.045. If the Waqf Literacy variable increases by 1 unit, then the Interest in Cash Waqf variable will decrease by 0.070 units, assuming that other variables remain constant. This indicates that waqf literacy has a negative influence on the interest in cash waqf in this research model. If the Trust variable increases by 1 unit, then the Interest in Cash Waqf variable will decrease by 0.062 units, assuming that other variables remain constant. These results indicate that trust has a negative influence on the interest in cash waqf. If the Religiosity variable increases by 1 unit, then the Interest in Cash Waqf variable will increase by 0.842 units, assuming that other variables remain constant. This shows that religiosity has a positive and most dominant influence in increasing interest in cash waqf.

T-Test

Table 2 T-Test Results

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1,045	,391		2,677	,012
	Waqf Literacy	-,070	,057	-,136	-1,238	,225
	Trust	-,062	,129	-,078	-,484	,632
	Religiosity	,842	,155	,891	5,430	,000

a. Dependent Variable: Interest in Cash Waqf

Source: Data Processed Using SPSS 25

1) The Effect of Waqf Literacy on Interest in Cash Waqf

The results of the t-test table show a calculated t-value of -1.238, smaller than the t-table of 1.989, and a significant value of 0.225, greater than 0.05. Therefore, it can be concluded that Ha_1 is rejected and $H0_1$ is accepted, meaning that the Waqf Literacy variable does not have a significant partial effect on Interest in Cash Waqf.

2) The Effect of Trust on Interest in Cash Waqf

The results of the t-test table show a calculated t-value of -0.484, smaller than the t-table value of 1.989, and a sig. value of 0.632, greater than 0.05. Therefore, it can be concluded that Ha_2 is rejected and $H0_2$ is accepted, meaning that the Trust variable does not have a significant partial effect on Interest in Cash Waqf.

3) The Effect of Religiosity on Interest in Cash Waqf

The results of the t-test table show a calculated t-value of 5.430, greater than the t-table value of 1.989, and a sig. value of 0.000, less than 0.05. Therefore, it can be concluded that Ha_3 is accepted and $H0_3$ is rejected, meaning that the Religiosity variable has a significant partial effect on Interest in Cash Waqf.

F-Test

Table 3 F-Test Results

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	13,523	3	4,508	19,507	,000[b]
	Residual	7,163	31	,231		
	Total	20,686	34			

a. Dependent Variable: Interest in Cash Waqf

b. Predictors: (Constant), Religiosity, Waqf Literacy, Trust

Source: Data Processed Using SPSS 25

Based on the data in the F-test table, the calculated F-value of 19.507 is greater than the F-table value of 2.70, and the significant value of 0.000 is less than 0.05. Therefore, Ha_4 is accepted and $H0_4$ is rejected. It can be concluded that the variables Waqf Literacy, Trust, and Religiosity simultaneously have a significant effect on Interest in Cash Waqf.

Correlation Coefficient Test

The analysis results indicate a strong relationship between the variables Waqf Literacy, Trust, and Religiosity and Interest in Cash Waqf. This is evident from the correlation coefficient (R), which indicates a positive relationship between the independent and dependent variables. Therefore, the better the waqf literacy, trust, and religiosity, the higher the interest in cash waqf.

Coefficient of Determination (R^2) Test

The Adjusted R^2 value was 0.532, or 53.2%. This indicates that 53.2% of the intention to donate cash waqf can be explained by the variables Waqf Literacy, Trust, and Religiosity, while the remaining 46.8% is explained by other variables outside this study.

CONCLUSION

Based on the data processing and analysis conducted in accordance with the research problem formulation and objectives using SPSS 25, the following conclusions can be drawn: The Waqf Literacy variable does not have a significant partial effect on Cash Waqf Interest. The Trust variable does not have a significant partial effect on Cash Waqf Interest. The Religiosity variable has a significant partial effect on Cash Waqf Interest. The Waqf Literacy, Trust, and Religiosity variables simultaneously have a significant effect on Cash Waqf Interest.

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