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Analysis of Understanding of Sharia Financial Literacy and Trust in the Use of Sharia Fintech among Employees of the El Fajr Quran House Education Foundation, Palembang

Bagus Setiawan[1], Ria Astina[2], Cindi Pramita[3]
Al Azhar University Lubuk Linggau[1], Universitas Islam Negeri Raden Fatah Palembang[2],
El Fajr Foundation Palembang[3]
Email: Bagus@uin-al-azhaar.ac.id[1], Riaastinasupomo@gmail.com[2], Pramitacindi26@gmail.com[3]

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ABSTRACT

This study aims to analyze the understanding of Islamic financial literacy and trust in the use of Islamic fintech among employees of the El Fajr Quran House Education Foundation in Palembang. The study used a qualitative approach with descriptive methods. Data were collected through observation, interviews, and documentation of purposively selected employees. Data analysis was conducted through data reduction, data presentation, and conclusion drawing. The research results show that most employees understand the basic concepts of Islamic financial literacy, particularly regarding the prohibition of usury (riba), gharar (gharar), and maysir (gambling). However, understanding of Islamic fintech products and services remains diverse. Trust in the use of Islamic fintech is influenced by compliance with Islamic principles, system security, ease of use, information transparency, and the legality of the provider. Good Islamic financial literacy also increases employee confidence in utilizing Islamic fintech services. Therefore, increased education and outreach regarding Islamic fintech are needed to improve user understanding and trust, thereby supporting financial activities in accordance with Islamic economic principles.

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Introduction

The development of information technology has driven a transformation in the financial services sector through the emergence of *financial technology*. This innovation facilitates the rapid, efficient, and flexible conduct of various financial transactions. Fintech is developing not only within the conventional financial system but also in its sharia-compliant form, operating based on sharia principles, such as freedom from usury, gharar, and maysir. The presence of sharia-compliant fintech is expected to increase sharia financial inclusion while providing alternative financial services that align with Islamic values (Ahyar & Hidayat, 2022).

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The development of Islamic fintech presents both an opportunity and a challenge for increasing Islamic financial inclusion in Indonesia. According to the 2024 National Survey on Financial Literacy and Inclusion (SNLIK) published by the Financial Services Authority (OJK), the level of financial literacy among Indonesians has increased compared to previous years. However, Islamic financial literacy remains relatively low compared to the general financial literacy rate. This situation indicates that many people still do not understand the characteristics, benefits, risks, and mechanisms of Islamic financial services, including Islamic fintech. This low literacy can influence people's decisions in selecting and utilizing Islamic-based financial products (FSA, 2024).

In addition to Islamic financial literacy, trust is a crucial factor in the use of Islamic fintech. Unlike conventional financial transactions that are conducted in person, fintech relies on digital systems, requiring users to have confidence in data security, consumer protection, information transparency, the legality of the provider, and compliance with Islamic principles. The higher a person's level of trust, the greater their likelihood of using Islamic fintech services on a sustainable basis. Conversely, low trust can lead to hesitation in utilizing these services, even if the available technology offers various conveniences (Akhtar et.al, 2023).

Theoretically, Islamic financial literacy is an individual's ability to understand concepts, products, and financial management based on Islamic principles, enabling them to make informed financial decisions. Meanwhile, trust theory explains that belief in the integrity, competence, and credibility of a service provider forms the basis for an individual's acceptance and use of technology. These two concepts are interrelated in explaining societal behavior toward the use of Islamic fintech (Firmansyah & Nurhayati, 2022).

As an Islamic educational institution, the El Fajr Quran House Education Foundation in Palembang provides an appropriate setting for examining these issues. Employees within the institution are actively engaged with digital technology in their daily activities, including digital payments, fund transfers, and other financial transactions. Nevertheless, being part of an Islamic educational environment does not necessarily imply that all employees possess adequate Islamic financial literacy or fully understand the operational mechanisms of Islamic fintech. Preliminary observations indicate that while some employees frequently use digital financial services due to convenience, many have limited understanding of Islamic contracts, Sharia compliance, and the distinction between Islamic and conventional fintech. In addition, several employees remain reluctant to utilize Islamic fintech because of concerns regarding system security, provider legitimacy, and compliance with Islamic law.

This phenomenon highlights an important research gap. Previous studies have primarily focused on Islamic financial literacy and fintech adoption among university students, micro, small, and medium enterprises (MSMEs), and the general public. However, limited research has specifically examined these issues within Islamic educational institutions, particularly among employees who are expected to possess stronger awareness of Islamic values. Therefore, further investigation is needed to understand how Islamic

financial literacy and trust influence the use of Islamic fintech within this specific institutional context.

To address this gap, the present study employs a qualitative descriptive approach to obtain comprehensive insights into employees' understanding of Islamic financial literacy and their trust in Islamic fintech. Data are collected through interviews, observations, and documentation to provide an in-depth understanding of the phenomenon. The findings are expected to contribute both theoretically and practically by providing recommendations for developing educational and outreach programs aimed at improving Islamic financial literacy and strengthening public trust in Islamic fintech services within Islamic educational institutions.

Accordingly, this study aims to (1) analyze employees' understanding of Islamic financial literacy and their trust in the use of Islamic fintech, (2) identify the factors influencing Islamic financial literacy and trust among employees, and (3) explain how these two factors contribute to the adoption of Islamic fintech services within the El Fajr Quran House Education Foundation in Palembang.

The study is grounded in two complementary theoretical perspectives. The first is Islamic financial literacy theory, which emphasizes an individual's ability to understand, manage, and make financial decisions in accordance with Islamic principles, including knowledge of Islamic contracts, the prohibition of riba, gharar, and maysir, as well as the application of Sharia values in financial activities (Salsabila & Hidayat, 2023).

The second is trust theory, which explains that users' confidence in the security, integrity, transparency, credibility, and Sharia compliance of financial service providers significantly influences their willingness to adopt and continuously utilize Islamic fintech. Previous empirical studies have consistently demonstrated that Islamic financial literacy and trust are among the primary determinants of public acceptance and sustainable use of Islamic fintech services (Sutrisno & Kurniawan, 2021).

Method

This study used a qualitative approach with descriptive methods to analyze the understanding of Islamic financial literacy and trust in the use of Islamic fintech among employees of the El Fajr Quran House Education Foundation in Palembang. Research informants were selected using a purposive sampling technique. Data were collected through observation, in-depth interviews, and documentation. Data validity was tested using source and technical triangulation. Data analysis refers to the Miles, Huberman, and Saldaña model, which includes data reduction, data presentation, conclusion drawing and verification.

Results and Discussion

Understanding Islamic Financial Literacy

Interview results indicate that most employees of the El Fajr Quran House Education Foundation in Palembang understand the basic concepts of Islamic financial literacy,

particularly regarding the prohibition of usury (riba), gharar (gharar), and maysir (gambling) in financial transactions. They also understand that Islamic financial products must use contracts that comply with Islamic principles. However, their understanding of the types of Islamic fintech services and their operational mechanisms remains varied. Some informants still struggle to differentiate between Islamic fintech and conventional fintech, particularly regarding the contracts and financing systems.

These findings indicate that informants have a basic understanding of Islamic finance, but further education regarding Islamic fintech products and services is still needed to optimize their use.

Trust in the Use of Sharia Fintech

The research results show that employee trust in the use of Sharia-compliant fintech is influenced by several factors, including compliance with Sharia principles, transaction security, the legality of the provider, information transparency, and ease of use of the application. Most informants expressed greater confidence in using fintech services if they were licensed by the Financial Services Authority (OJK) and supervised by the Sharia Supervisory Board (DPS). However, some informants remained hesitant about using Sharia-compliant fintech due to a lack of information about available products.

Trust is a crucial factor in shaping the decision to use Sharia-compliant fintech. The higher the level of trust in the security and Sharia-compliant nature of a service, the more likely informants are to use it in their daily financial activities.

Discussion

Research findings indicate that Islamic financial literacy and trust are two interrelated aspects of Islamic fintech adoption. A good understanding of Islamic economic principles encourages employees to be more selective in choosing Sharia-compliant digital financial services. Conversely, trust in security, legality, and Sharia compliance are factors that strengthen the decision to use Islamic fintech.

The results of this study align with Nugroho's research, which states that Islamic financial literacy contributes to increased use of Islamic financial services (Nugroho et.al., 2019). Furthermore, Rahmawati's research also explains that trust plays a crucial role in increasing public acceptance of Islamic fintech. Therefore, increasing Islamic financial literacy through ongoing education and outreach is necessary to build trust and encourage the use of Islamic fintech within the El Fajr Palembang Quran House Education Foundation (Rahmawati & Nurdin, 2022).

From a trust perspective, this study found that transaction security, the legality of the provider, information transparency, and compliance with Sharia principles are key considerations in the use of Sharia-compliant fintech. This demonstrates that trust is a crucial foundation for financial technology adoption. Trust will increase if users perceive the services are secure, easily accessible, and supervised by authorized institutions. Conversely, a lack of information about Sharia-compliant fintech can raise doubts and hinder its use.

Based on these results, the El Fajr Palembang Quranic House Education Foundation can play a role in improving employees' Islamic financial literacy through seminars, training, and outreach on Islamic fintech products and services. These efforts are expected to increase understanding, strengthen trust, and encourage more optimal use of Islamic fintech in daily financial activities in accordance with Islamic economic principles.

Table 1. Summary of Research Results

Aspect	Research Findings
Sharia Financial Literacy	Most informants understand the basic concepts of Islamic finance, but are still limited in understanding Islamic fintech products.
Trust	Trust is influenced by system security, legality, information transparency, ease of use, and compliance with sharia principles.
Use of Sharia Fintech	Informants use fintech because it is practical, but still need education about sharia fintech services.

Source: Processed primary data (2026).

Based on Table 1, it can be seen that employees' understanding of Islamic financial literacy is quite good in terms of basic Islamic concepts, but is still limited in their understanding of Islamic fintech services. The level of trust in Islamic fintech is influenced by aspects of security, legality, transparency, and compliance with Islamic principles. Most informants utilize fintech because it offers ease of transactions, but still need education to differentiate between Islamic fintech and conventional fintech services. Therefore, improving Islamic financial literacy through outreach and training within the El Fajr Palembang Quran House Education Foundation is expected to increase trust and encourage more optimal use of Islamic fintech.

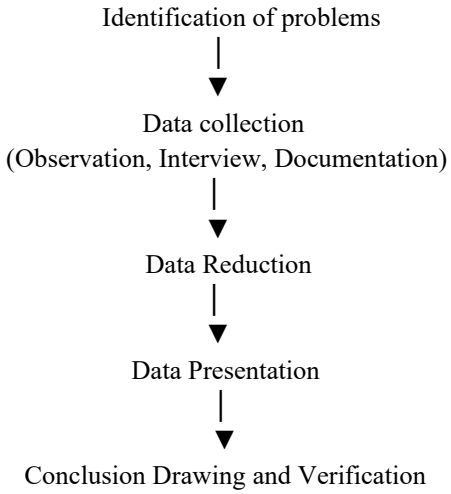

Figure 1. Research Analysis Flow

Source: Adapted from Miles, Huberman, and Saldaña (2014).

Conclusion

Based on the research results, it can be concluded that the majority of employees of the El Fajr Quran House Education Foundation in Palembang have a basic understanding

of Islamic financial literacy, particularly regarding sharia principles such as the prohibition of usury (riba), gharar (gharar), and maysir (gambling). However, their understanding of Islamic fintech products, services, and operational mechanisms still needs to be improved. The research also shows that trust in the use of Islamic fintech is influenced by system security, the legality of the provider, information transparency, ease of use, and compliance with Islamic principles. Good Islamic financial literacy and a high level of trust encourage employees to be more confident in using Islamic fintech services. Therefore, ongoing education and outreach regarding Islamic fintech are needed to increase user understanding and trust, thus optimally utilizing Sharia-based digital financial services in accordance with Islamic economic values.

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