



## Analysis of Education Investment Cost Management Strategies in Family Financial Planning

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### ABSTRACT

The significant increase in education costs from year to year in Indonesia requires strategic financial planning and management by individuals and families. This research aims to identify and discuss various effective strategies in managing education investment costs for the future. The method used is a literature review, by reviewing various credible sources related to education financial management, investment instruments, as well as financial and educational institution reports. The results of the study show that early education financial planning, utilization of financial instruments such as savings or education insurance, optimization of scholarship opportunities, management of family spending priorities, diversification of income sources, and increasing financial literacy are the main strategies that can be applied to deal with rising education costs. The implementation of these strategies in a disciplined and sustainable manner can help families manage the burden of education costs effectively, so that education investments can provide optimal results and open up opportunities for a better future for children.

Keywords: Financing Strategy, Managing Education Costs, Education Investment.

### ABSTRAK

Peningkatan biaya pendidikan yang signifikan dari tahun ke tahun di Indonesia memerlukan perencanaan dan pengelolaan keuangan yang strategis oleh individu dan keluarga. Penelitian ini bertujuan untuk mengidentifikasi dan mendiskusikan berbagai strategi efektif dalam mengelola biaya investasi pendidikan untuk masa depan. Metode yang digunakan adalah tinjauan literatur, dengan meninjau berbagai sumber yang kredibel terkait pengelolaan keuangan pendidikan, instrumen investasi, serta laporan lembaga keuangan dan pendidikan. Hasil penelitian menunjukkan bahwa perencanaan keuangan pendidikan sejak dini, pemanfaatan instrumen keuangan seperti tabungan atau asuransi pendidikan, optimalisasi peluang beasiswa, pengelolaan prioritas pengeluaran keluarga, diversifikasi sumber pendapatan, dan peningkatan literasi keuangan merupakan strategi utama yang dapat diterapkan untuk menghadapi kenaikan biaya pendidikan. Pelaksanaan strategi-strategi ini secara disiplin dan berkelanjutan dapat membantu keluarga mengelola beban biaya pendidikan secara efektif, sehingga investasi pendidikan dapat memberikan hasil optimal dan membuka peluang masa depan yang lebih baik bagi anak-anak.

Kata Kunci: Strategi Pengelolaan, Investasi Pendidikan, Perencanaan Keuangan.

### INTRODUCTION

Education serves as a cornerstone in enhancing the quality of human life, contributing significantly to social progress and economic development. It is not merely a process of knowledge acquisition but a transformative tool that fosters innovation, civic engagement, and lifelong resilience. Effective educational investment strengthens a nation's competitiveness in the global arena by equipping its citizens with essential cognitive and

technical skills.<sup>1</sup> Therefore, education acts as both a personal and collective investment with long-term socioeconomic benefits. Families, as the primary decision-makers in a child's upbringing, play a crucial role in ensuring that educational aspirations align with financial capabilities. The interplay between education and financial readiness thus becomes vital in sustaining intergenerational progress.

In Indonesia, where education is often viewed as the key to upward mobility, the rising cost of education poses a major barrier to accessibility. Studies indicate that tuition and associated costs have grown faster than inflation, placing immense pressure on family finances.<sup>2</sup> This phenomenon is not unique to urban middle-income households but also affects lower-income families striving to send their children to quality schools. The inability to cover educational expenses often leads to financial strain, debt, or discontinuation of schooling. Hence, the challenge of affordability must be tackled through proactive financial planning and government-supported educational financing schemes. Observes, household expenditure on education in Southeast Asia reflects not only economic capacity but also cultural commitment to human capital development.

To address these challenges, family financial planning emerges as a crucial strategy. Planning helps families anticipate future educational expenses, minimize financial distress, and ensure the sustainability of education goals.<sup>3</sup> Financial literacy empowers households to make informed choices regarding savings, investments, and educational insurance. Families that adopt disciplined budgeting and utilize financial instruments tend to experience more stable financial outcomes, particularly when facing economic uncertainty. Moreover, structured financial education can cultivate long-term financial behavior that aligns with children's future academic needs. Awareness and early preparation are the most effective tools in mitigating educational cost burdens.<sup>4</sup>

An effective education cost management plan requires accurate forecasting of future financial needs. Families need to anticipate inflation, tuition increases, and possible emergencies that might disrupt savings plans.<sup>5</sup> Flexibility and regular evaluation of financial strategies ensure that families remain adaptive to dynamic economic conditions. Investment diversification also plays a crucial role in optimizing returns and managing risks over time. Studies by Manurung, Panjaitan, and Sitorus emphasize the influence of income stability, saving habits, and expenditure management in shaping household financial resilience.<sup>6</sup> These insights underline the necessity of integrating economic foresight into family education plans.

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<sup>1</sup> Lenny Novita and Hamdi Abdul Karim, "Effective Strategies For Managing Education Investment Costs For the Future," *ICMIE Proceedings* 2 (2025): 103–9.

<sup>2</sup> Duncan Thomas et al., "Household Budgets, Household Composition and the Crisis in Indonesia: Evidence from Longitudinal Household Survey Data," *Presentation at The*, 1999.

<sup>3</sup> Gustavo Angeles et al., "The Effects of Education and Family Planning Programs on Fertility in Indonesia," *Economic Development and Cultural Change* 54, no. 1 (2005): 165–201.

<sup>4</sup> Bayu Tri Cahya et al., "The Impact of Financial Literacy, Financial Behavior, and Income on Financial Planning For Child's Education Funds," *SETARA: Jurnal Studi Gender Dan Anak* 5, no. 01 (2023): 45–58.

<sup>5</sup> Marc Baudry et al., *Financial Stability, Economic Growth and Sustainable Development* (Routledge, 2024).

<sup>6</sup> Nancy Cecilia Manurung et al., "The Influence Of Income, Expenditure, And Savings Tn The Effectiveness Of Financial Planning In The Digital Era: A Survey Of The Sandwich Generation Among Private Sector Employees In Medan," *Sultanist: Jurnal Manajemen Dan Keuangan* 13, no. 1 (2025): 41–49.

Financial literacy remains a central determinant in shaping effective family financial planning. Fajarsari and Ananto found that young families with higher financial awareness are less likely to experience financial distress, particularly when facing educational expenses. Financial education empowers individuals to analyze options for education financing, such as savings accounts, insurance, or government grants. It also fosters accountability and prudent decision-making, which directly impacts family welfare. As Indonesian households increasingly navigate complex financial products, understanding how to allocate resources efficiently becomes an essential life skill.<sup>7</sup> Therefore, embedding financial education into national curricula could create a more financially responsible generation.

The persistence of inequality in access to education highlights broader systemic challenges. Families from rural and lower-income backgrounds often face multiple layers of exclusion limited school availability, high costs, and lack of information.<sup>8</sup> Addressing these disparities requires not only economic interventions but also cultural and institutional support systems. Encouraging saving behavior and long-term financial planning can significantly reduce the educational attainment gap. Policymakers should therefore integrate financial inclusion policies with education reform initiatives to achieve equitable development outcomes. Such integration supports the vision of education as both a public right and an investment in social equity.

Furthermore, the digital era has reshaped how families plan, save, and manage education costs. Technological innovations in financial management, such as mobile banking and digital investment platforms, enable families to monitor and optimize their finances in real time. These digital tools democratize access to financial products that were once limited to higher-income groups. Piot-Lepetit notes that digitalization not only enhances efficiency but also fosters sustainable financial practices by reducing administrative barriers.<sup>9</sup> Therefore, combining technology with financial education can amplify the effectiveness of family financial planning in supporting long-term education goals.

In the context of Indonesia's socioeconomic transformation, sustainable education financing is central to national development. Education cost management contributes to human resource competitiveness and reduces dependency on external financial aid. As Novita and Karim explain, the integration of strategic saving practices with structured financial policies creates a stable foundation for educational continuity. Families that begin planning early tend to be more resilient against economic shocks and tuition hikes. Moreover, collaboration between government, financial institutions, and educational organizations can enhance awareness and access to financing tools. Thus, strengthening the financial capacity of families aligns with Indonesia's vision of inclusive, high-quality education for all.<sup>10</sup>

<sup>7</sup> Ike Meilani Fajarsari et al., "Pengaruh Tingkat Kesadaran Keluarga Muda Mengenai Perencanaan Keuangan Keluarga Terhadap Family Financial Distress (Studi Kasus Di Kecamatan Banyuwangi)," *EDUKASIA Jurnal Pendidikan Dan Pembelajaran* 5, no. 1 (2024): 2657–64.

<sup>8</sup> Deliana Putri, "The Impact of Social Inequality on Educational Quality in Indonesia: Challenges and Policy Recommendations," *Solo Universal Journal of Islamic Education and Multiculturalism* 3, no. 01 (2025): 43–56.

<sup>9</sup> Isabelle Piot-Lepetit, "Strategies of Digitalization and Sustainability in Agrifood Value Chains," in *Frontiers in Sustainable Food Systems*, vol. 9, preprint, Frontiers Media SA, 2025.

<sup>10</sup> Novita and Karim, "Effective Strategies For Managing Education Investment Costs For the Future."

Research on education cost management and family financial planning has been conducted extensively by previous researchers. Found that family financial readiness is greatly influenced by savings discipline and the habit of allocating education funds from an early age.<sup>11</sup> Financial behavior, and income are significant factors in planning for children's education costs.<sup>12</sup> Young families with high financial awareness tend to avoid financial distress, especially in facing ever-increasing education costs.<sup>13</sup> Although these studies have made important contributions, most of them still focus on financial literacy and behavior without integrating recent developments such as financial digitalization, the dynamics of education inflation that is higher than general inflation, and constantly changing government policies on education financing.

This research gap shows that there is still a need for studies that link family financial strategies, financial technology innovations, and the increasingly complex socio-economic context of Indonesian society. Therefore, this study is presented as a cutting-edge study that combines previous empirical findings, the latest literature analysis, and a multidisciplinary perspective to develop a model for educational investment management strategies that is more adaptive, sustainable, and relevant to the challenges of the digital age. This approach not only fills the gap in previous research but also offers a more comprehensive conceptual framework for families, researchers, and policymakers in designing effective education cost planning that is responsive to changing times.

This article aims to explore comprehensive strategies for managing education costs through the lens of family financial planning. The discussion synthesizes findings from empirical and theoretical studies to propose adaptive, context-specific solutions for Indonesian households. By emphasizing the relationship between financial behavior, planning discipline, and educational access, it seeks to illuminate pathways for sustainable family empowerment. Ultimately, improving education financing literacy among families is not just an economic necessity but a moral imperative toward achieving equitable and lifelong learning opportunities. Through collective awareness and practical planning, every family can transform education into a bridge toward a better future.

## METHOD

This research uses a library research approach that focuses on collecting data and information from various written sources such as books, scientific journals, articles, reports of financial institutions, and other relevant secondary data. This method was chosen because the topics studied are conceptual and theoretical, so the analysis is more appropriate through an in-depth literature review of the available sources. According to Ilmiyah and Istingadah, literature research allows researchers to explore existing theories and conceptual models without having to conduct field research that requires a lot of time and money. This approach provides a wide space for researchers to identify strategies, trends, and previous research

<sup>11</sup> Andri Andri et al., "Manajemen Keuangan Keluarga Untuk Persiapan Pendidikan Anak," *Jurnal Pengabdian Masyarakat Khatulistiwa* 1, no. 1 (2018): 36–44.

<sup>12</sup> Cahya et al., "The Impact of Financial Literacy, Financial Behavior, and Income on Financial Planning For Child's Education Funds."

<sup>13</sup> Fajarsari et al., "Pengaruh Tingkat Kesadaran Keluarga Muda Mengenai Perencanaan Keuangan Keluarga Terhadap Family Financial Distress (Studi Kasus Di Kecamatan Banyuwangi)."

results related to education cost management and family financial planning. Thus, the study not only relies on empirical data, but also strengthens a theoretical framework that can serve as a basis for further research. In addition, this method enriches the researcher's insight into the variety of approaches used in previous studies on family financial management in Indonesia.<sup>14</sup>

The analysis process in this study is carried out through several systematic stages to maintain the validity and objectivity of the research results. The first stage is to collect various credible and up-to-date written sources, especially those that discuss education financing management strategies in the context of the household economy. According to Norouzi and Amini, the process of selecting sources in literature research must consider aspects of relevance, authorial authority, and publishing context so that the results of the study are not biased. After that, the data and information collected were grouped based on main themes such as family financial strategies, the effectiveness of educational investment instruments, and implementation challenges in the field. This classification assists researchers in compiling clear and systematic conceptual maps.<sup>15</sup> Through this approach, research can identify common patterns and relationships between variables that affect family financial behavior in financing education.

The next stage is to synthesize and critically interpret the data that has been collected from various sources. In the context of literature research, synthesis is not only a summary of existing literature, but a consolidation of ideas to build a new, more comprehensive understanding. As explained by Al-Hussein, the analytical process in qualitative research and literature studies should produce meaningful interpretations that can connect theory with practical implications in the field. In this case, the researcher examines various theories and empirical findings on education cost management to find effective and adaptive strategies for diverse family economic conditions. The results of the analysis are then used to develop a conceptual model that can be applied in family financial planning practices.<sup>16</sup> Thus, this research plays a role in bridging the gap between family economic theory and financial practices of Indonesian people.

In the end, the application of literature research methods in this study aims to produce in-depth theoretical understanding as well as practical recommendations that are applicable. This method is considered flexible because it allows researchers to combine different types of scientific and non-scientific sources relevant to the topic of education financing and family financial planning. Emphasized that literature research is very effective in using multidisciplinary topics such as family economics and education. With this approach, researchers can identify gaps in previous research, assess the effectiveness of strategies that have been implemented, and offer more contextual innovations for Indonesian families. The results not only strengthen the academic foundation, but also make a real contribution to the community in building awareness of children's education financial planning. Therefore, this

<sup>14</sup> Izzatul Ilmiyah and Istingadah Istingadah, "Analisis Tabungan Pendidikan Syari'ah Sebagai Instrument Perencanaan Keuangan Keluarga," *Journal of Islamic Finance and Syariah Banking* 3, no. 1 (2025): 59–69.

<sup>15</sup> Asghar Norouzi and Farin Amini, "Exploring Barriers to Rural Women's Entrepreneurship Development (Case Study: Baghbahadoran District of Isfahan Province)," *Spatial Planning* 15, no. 4 (2025): 1–22.

<sup>16</sup> Faten Al-Hussein et al., "A Hybrid Approach to Enhance HbA1c Prediction Accuracy While Minimizing the Number of Associated Predictors: A Case-Control Study in Saudi Arabia," *PLoS One* 20, no. 6 (2025): e0326315.

research is expected to be a reference for researchers, educators, and policymakers in strengthening family financial literacy in the future.

## RESULTS AND DISCUSSION

The results of this study show that the management of education costs in the family is an important aspect in maintaining household economic stability. Based on a literature review, the majority of studies agree that families who have good financial planning are better prepared to face the increase in education costs every year.<sup>17</sup> This readiness includes the ability to save regularly, choose appropriate investment instruments, and adjust household expenses. Lower middle income families tend to allocate most of their income to children's educational needs. Therefore, education cost management strategies are a form of long-term investment for the future of the family. These results confirm the importance of financial literacy in supporting the sustainability of children's education.<sup>18</sup>

Literature studies show that the increase in the cost of education often exceeds the national inflation rate. According to data from the Ministry of Education, the average cost of education increases by 10–15% per year, while general inflation only ranges from 4–5%.<sup>19</sup> This results in financial pressure on families who do not have long-term planning. Highlights that without a mature financial strategy, families have the potential to experience deficits when children enter higher education. Therefore, many families are now starting to consider education savings or education insurance since their children are still young.<sup>20</sup> These results underscore the importance of financial awareness and structured planning.

In addition, research shows a strong relationship between family financial literacy and the ability to manage education costs. Families who have basic knowledge about investment, inflation, and risk management tend to be more adaptive in dealing with economic changes.<sup>21</sup> For example, a highly literate family will choose financial products that provide stable returns for long-term educational needs. In contrast, low-literacy families are more likely to rely on loans without a clear repayment plan. Which shows that financial literacy plays a significant role in avoiding the risk of defaulting on education fees. Thus, literacy is a key factor in creating economically resilient families.<sup>22</sup>

The results of the literature analysis also found that discipline in saving is the most effective strategy in dealing with the increasing burden of education costs. Families who set an education savings target early have a greater chance of meeting their children's educational needs up to college. Saving discipline not only reflects financial discipline, but also the value

<sup>17</sup> Ira Fatmawati, "Komunikasi Organisasi Dalam Hubungannya Dengan Kepemimpinan Dan Perilaku Kerja Organisasi," *Revorma: Jurnal Pendidikan Dan Pemikiran* 2, no. 1 (2022): 39–55.

<sup>18</sup> Endang Taufiqurahman, "Pengaruh Pendidikan Dan Pengalaman Pada Pendapatan Rumah Tangga Di Indonesia," *EKUITAS (Jurnal Ekonomi Dan Keuangan)* 17, no. 4 (2013): 451–67.

<sup>19</sup> Loso Judijanto et al., "Pengaruh Kebijakan Pendidikan Dan Distribusi Pendapatan Terhadap Ketimpangan Ekonomi Di Indonesia," *Sanskara Ekonomi Dan Kewirausahaan* 2, no. 03 (2024): 178–87.

<sup>20</sup> Andri et al., "Manajemen Keuangan Keluarga Untuk Persiapan Pendidikan Anak."

<sup>21</sup> Andi Hafidah and Jumiaty Nurdin, "Analisis Literasi Keuangan Dan Pendapatan Masyarakat Dalam Pengelolaan Keuangan Terhadap Keputusan Investasi," *Jurnal Ilmiah Metansi (Manajemen Dan Akuntansi)* 5, no. 2 (2022): 155–61.

<sup>22</sup> Harjoni Desky and Asmah Savitri, "Edukasi Dan Implementasi Prinsip Syariah Dalam Pengelolaan Keuangan Keluarga," *Indonesian Journal of Community Dedication* 3, no. 1 (2025): 33–40.

of long-term responsibility for children's well-being.<sup>23</sup> Added that the saving routine increases the sense of control over family finances. With this financial commitment, families can avoid dependence on education loans. So, the habit of saving is the main foundation in managing education costs.<sup>24</sup>

In addition to saving, many studies also highlight the role of investment as a smart strategy in dealing with rising education costs. Medium term investments such as education mutual funds or government bonds are a safe and profitable option for families. These investment products allow the value of education funds to grow over time.<sup>25</sup> Also revealed that families who invest regularly are better prepared to face macroeconomic changes such as recession or high inflation. However, a deep understanding is needed so that families do not choose the wrong high-risk investment products. Therefore, financial education is a basic necessity for every modern family.

From the results of a literature review, long-term financial planning has been proven to be able to provide a sense of financial security for families. Families who have a child's education plan from the beginning will be better prepared to face school and college fees.<sup>26</sup> This planning includes inflation calculations, annual cost projections, and financial reserve strategies for emergencies. This approach also creates sustainable economic discipline at the household level. In addition, families that have long-term plans tend to instill frugal value and financial responsibility in their children. Thus, planning is not only an economic tool, but also an education of financial character.

Research also shows that government policy support has a significant influence on a family's ability to finance education. Programs such as the Smart Indonesia Card (KIP) or regional education assistance help ease the cost burden, especially for low-income families.<sup>27</sup> However, the effectiveness of these programs is often limited by uneven distribution mechanisms. Public policy needs to be synergized with financial education so that the assistance provided is not consumptive. The government also needs to strengthen collaboration with the private sector to develop inclusive education savings programs. This is an important part of the national effort to build superior human resources.

In addition to policy factors, the results of the study show that culture and social values also influence family behavior in managing education costs. In Indonesian society, education is still considered a symbol of family success.<sup>28</sup> Therefore, parents are often willing to sacrifice financially in order to provide the best education for their children. However,

<sup>23</sup> Khoirul Anam and Supanji Setyawan, "Analisis Perilaku Manajemen Keuangan Generasi Milenial: Prespektif Literasi Keuangan, Literasi Ekonomi, Dan Kesadaran Digital," *AKUNTANSI* 45 4, no. 1 (2023): 14–21.

<sup>24</sup> Jinhee Kim et al., "Review of Family Financial Decision Making: Suggestions for Future Research and Implications for Financial Education," *Journal of Financial Counseling and Planning* 28, no. 2 (2017): 253–67.

<sup>25</sup> Agung Dharmawan Buchdadi et al., "Pemberdayaan Masyarakat Melalui Pendidikan Perencanaan Dan Pengelolaan Keuangan Rumah Tangga Dan Investasi Bagi Ibu Rumah Tangga Dalam Rangka Peningkatan Kualitas Hidup Keluarga," *Jurnal Pemberdayaan Masyarakat Madani (JPMM)* 3, no. 1 (2019): 137–54.

<sup>26</sup> Nurfitriavi Nuriman et al., "Analisis Pengaruh Literasi Keuangan Syariah Terhadap Perencanaan Dan Pengelolaan Keuangan Syariah Pasangan Muda Pasca Pandemi Covid 19," *Journal of Comprehensive Science (JCS)* 2, no. 8 (2023).

<sup>27</sup> D Hamidah, "Kebijakan Pendidikan Dalam Kebijakan Publik," *Jurnal Serunai Administrasi Pendidikan* 9, no. 1 (2020): 34–44.

<sup>28</sup> Endang Purwaningsih, "Keluarga Dalam Mewujudkan Pendidikan Nilai Sebagai Upaya Mengatasi Degradasi Nilai Moral," *Jurnal Pendidikan Sosiologi Dan Humaniora* 1, no. 1 (2010).

these emotional decisions are sometimes not balanced by rational calculations about financial ability. Shows that social pressure can make families overborrow. Therefore, it is important for people to strike a balance between social aspirations and realistic economic planning.

Other studies have also shown that a parent's family income and education level greatly influence financial planning patterns. Families with higher education levels tend to have better financial literacy and more targeted planning. They better understand the importance of diversifying revenue sources and risk management. In contrast, families with low levels of education are more prone to impulsive financial decisions.<sup>29</sup> These results are also in line with the findings of Norouzi and Amini (2025) who stated that parental education acts as a mediator between income and financial behavior. Thus, increasing financial literacy needs to be accompanied by equitable social education.

In addition to differences in economic backgrounds, gender is also an important factor in managing education costs. Mothers often play the role of the main manager of household finances, including in terms of saving children's education. This role shows the existence of a socio-economic dimension that needs to be strengthened through family-based financial training. Confirms that women's financial empowerment contributes directly to family economic resilience. Therefore, financial planning strategies should consider the aspect of gender equality in decision-making. Thus, families can be more harmonious and efficient in managing economic resources.<sup>30</sup>

In terms of consumer behavior, the literature results show that people's preferences for educational financial products are increasingly diverse. Many families are starting to switch from conventional savings to digital-based investments such as robo-advisors or online mutual fund platforms. This change is triggered by increasing access to financial technology (fintech) and ease of financial regulation.<sup>31</sup> Warns that without adequate digital literacy, families risk getting stuck in financial products that do not match their risk profile. Therefore, financial institutions need to play an active role in providing digital financial education for the public. Digitalization can be a solution as well as a challenge in managing education costs.<sup>32</sup>

The results of the analysis also indicate that periodic evaluation of the family's financial plan is necessary. Good planning must be adaptive to changing economic and social conditions. In the context of education, this means that families need to update their funding strategies according to the development of school or university fees.<sup>33</sup> Suggests that families review their financial plans at least once a year. This evaluation helps anticipate increases in

<sup>29</sup> Irma Yuningsih et al., "Analisis Literasi Keuangan Di Masyarakat Kota Bandung," *Jurnal Neraca: Jurnal Pendidikan Dan Ilmu Ekonomi Akuntansi* 1, no. 1 (2017).

<sup>30</sup> Dien Silmi al-Anshor, *Pengelolaan Keuangan Keluarga Dalam Perspektif Ekonomi Islam: Peran Literasi Keuangan Dan Keterampilan Ibu Rumah Tangga*, Universitas Islam Indonesia, 2022.

<sup>31</sup> Yoyoh Rohaniah and Rahmaini Rahmaini, "Sosialisasi Manajemen Keuangan Keluarga Pada Masa Pandemi Covid-19," *ABDI MOESTOPO: Jurnal Pengabdian Pada Masyarakat* 4, no. 01 (2021): 45–49.

<sup>32</sup> Dina Hastalona et al., "Strategi Manajemen Keuangan Keluarga Dan Literasi Digital Untuk Ibu Rumah Tangga Di Era Ekonomi Digital," *Journal Liaison Academia and Society* 5, no. 2 (2025): 34–44.

<sup>33</sup> James P Takona, "Research Design: Qualitative, Quantitative, and Mixed Methods Approaches," *Quality & Quantity* 58, no. 1 (2024): 1011–13.



costs and adjust to changes in revenue.<sup>34</sup> With this adaptive approach, the risk of financial failure can be minimized.

This study shows that the success of managing education costs is highly dependent on the extent to which families have adequate financial literacy. Families who understand the basic concepts of investing, long-term planning, and risk management tend to be better prepared to face the rising cost of education every year. Financial literacy also helps parents choose the right financial instruments, such as education savings, mutual funds, or education insurance. In this context, financial education serves as an important foundation for shaping rational and future-oriented family economic behavior. Confirm that the level of financial literacy of Indonesian families still needs to be improved in order to support financial stability and readiness for children's education.<sup>35</sup>

In addition, the study also identified a strong relationship between family financial planning and long-term economic well-being. Families who systematically prepare an education budget have been proven to be able to reduce the risk of lack of funds when children enter higher education. This process includes not only the allocation of funds, but also regular monitoring of changes in inflation and education cost policies. Explained that families who actively adjust their investment strategies to macroeconomic conditions are better able to maintain financial stability than families who do not conduct periodic evaluations.<sup>36</sup> This shows the importance of flexibility in family financial planning in the midst of national economic dynamics.

Other findings suggest that social and cultural factors also influence family financial decisions related to children's education. In many cases, education is seen not only as an economic necessity, but also as a symbol of social status that encourages families to invest more. This perception often creates economic pressure, especially for lower-middle-class families who seek to equalize educational opportunities with more affluent families. Government policies that encourage equal access to education must be accompanied by financial education so that families can manage their educational aspirations without sacrificing household economic stability. Therefore, the integration between social values and financial strategies is an important factor in the management of education costs.<sup>37</sup>

Overall, the results of the study confirm that the literature approach provides a comprehensive overview of various strategies for managing education costs at the family level. A systematic literature review helps identify patterns of success and challenges faced by the community in financing children's education. These findings also confirm the need for synergy between financial education, public policy, and digital financial innovation to

<sup>34</sup> Siti Rodiah et al., "Peningkatan Literasi Keuangan Melalui Perencanaan Keuangan Keluarga," *Jurnal Pengabdian UntukMu NegeRI* 2, no. 1 (2018): 66–73.

<sup>35</sup> Ulfy Safryani et al., "Analisis Literasi Keuangan, Perilaku Keuangan, Dan Pendapatan Terhadap Keputusan Investasi," *Jurnal Ilmiah Akuntansi Kesatuan* 8, no. 3 (2020): 319–32; Ahmad Misbah, "Model Manajemen Keuangan Syariah Di Pesantren: Meningkatkan Kemandirian Ekonomi Lembaga Pendidikan Islam Di Era Digital," *Nidhomiyah: Jurnal Manajemen Pendidikan Islam* 5, no. 2 (2024): 166–84, <https://doi.org/10.38073/nidhomiyah.v5i2.1940>.

<sup>36</sup> Shelly D Sumual et al., "Eksplorasi Pendekatan Perencanaan Keuangan Keluarga Dalam Membiayai Pendidikan Anak," *Didaktik: Jurnal Ilmiah Pgsd Stkip Subang* 10, no. 2 (2024): 1078–91.

<sup>37</sup> Muhammad Farhan Ferdino and Muhammad Sirozi, "Dampak Ekonomi Neoliberal Terhadap Sistem Dan Tata Kelola Pendidikan Di Indonesia," *Jurnal Inovasi Pendidikan Dan Sains* 6, no. 1 (2025): 80–88.

strengthen the economic resilience of families. With increased financial awareness and careful planning, families are expected to create a sustainable and inclusive education ecosystem. The results emphasize the importance of adapting financial literacy in the digital era as a strategic step to ensure the future of children's education.

## CONCLUSION

Education is a long-term investment that is very important for children's future and national human resource development. Therefore, managing education costs should be an integral part of family financial planning. The high cost of education and the ever-increasing inflation rate require families to develop a careful and sustainable strategy to meet education needs without disrupting the financial stability of the household. This strategy includes the use of various financial instruments such as education savings, education insurance, and long-term investments that are tailored to the family's capabilities and goals.

The analysis shows that family financial literacy plays a significant role in determining the success of education cost management strategies. Families with a good level of financial understanding tend to be more disciplined in setting aside funds, more careful in choosing investment instruments, and able to adjust their strategies to changes in economic conditions. In contrast, families who do not have structured planning often experience difficulties when facing large education costs. In addition, social, cultural and technological factors also influence family financial decision-making, so the approach should be contextual and inclusive.

To improve the effectiveness of education cost management, support is needed from various parties, including the government, financial institutions, and educational institutions. Providing access to inclusive financial products, massive financial literacy programs, and policies that encourage early education planning will help the community, especially lower middle class families, in planning for affordable and sustainable education. Thus, the right education cost management strategy will not only ensure the continuity of children's education, but also strengthen the family's economic foundation in the future.

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