The Effectivity of Education Program of the Sharia Fund

Popon Sri Susilawati, Mohamad Andri Ibrahim, Panji Adam Agus Putra, Yayat Rahmat Hidayat
Faculty of Sharia
Universitas Islam Bandung
Bandung, Indonesia
po2nss@gmail.com, andri.ibrahim@gmail.com

Abstract—The retirement fund is currently a necessity for people in Indonesia, but public participation in that funds is still low. Based on research conducted by HSBC that 1 of 3 Indonesians are not ready to face the retirement age. This is due to the lack of preparation of some people in preparing for old age, especially for small and medium enterprises, such as farmers and fishermen. Therefore, it is necessary to have an education program on sharia retirement funds for certain communities, especially for small and medium entrepreneurs who collaborate with BMT al-Azhar. Sharia retirement funds have the taawun principle which means helping each other. This program will be discussed about the contribution of the sharia retirement fund participants using the constant percent of salary method, so that the education participants can find out how much money must be paid every month to prepare themselves to face the retirement age.

Keywords—effectivity; education program; sharia retirement fund

I. INTRODUCTION

At present the community thinks that retirement funds can only be enjoyed by civil servants, military/police, or private employees. The retirement fund is something unusual for traders in the market, street vendors, farmers or fishermen. As a result, it is become common when the elderly who should rest and enjoy their old days forced to continue selling and pitying, or they still go to the fields. From the above phenomenon, it is necessary to have a study so that all elements of the profession in Indonesia are aware of the importance of retirement funds for old age [1].

In the development of modern times, for most people insurance is a basic necessity. One of the insurance models offered is Islamic insurance which is an alternative solution for people in choosing insurance products. Islamic insurance is a business feature in Islamic economics that can be used by the people to answer their economic needs [2]. In Islamic insurance there are product features that can compete with conventional insurance. Furthermore, insurance is a consideration as one of the financial planning efforts as well as an effort to eliminate, avoid, and even minimize the risks that may be occur later [2].

One of the products offered by Islamic insurance is retirement fund that specially offered to the elderly people in the community. Islamic retirement funds present the Prophet's hadith which forms the basis of the concept of sharia retirement funds, namely the concept of help or mutual protection in truth [1].

Sharia retirement fund become an alternative choice in providing welfare guarantees for workers or small traders in Indonesia, including fisherman and farmer. This guarantee can be made possible in providing problem solving for workers and small traders in the form of old age insurance or collateral accidents resulting in physical disabilities that enable them to not work again. This risk will certainly have an economic impact on himself and his family which will disrupt his survival. So a program was created that could provide benefits for themselves as self-protection in the face of these risks [3].

According to those backgrounds, the authors interested in making some counseling activity for SMEs in collaboration with BMT Azhar, Bandung. This activity slightly becomes media information and innovation for SMEs to deliver the importance of Sharia Retirement Funds for the community. The method used for calculating the amount of retirement fund is constant percent of salary. This method coincidently calculate the present value of future benefits based on cumulative income for the first time participating in the retirement plan until the year of retirement planning [4]. Academically this service will be published at accredited national jurisdictions or those that have not been accredited and will be published in the international Seminar on the Social and Humanities Research Symposium (SoRes).

II. METHOD

The method used in this article is quantitative with a survey approach, by sharing the questions to participants in two stages, namely Pre Test Training and Post Training. The results of the Pre Test and Post Test are comparative with a Different Test or Statistic Test. The data analysis technique in this study using Descriptive Statistics, the results of the statistical t test which is will be explained later.
III. RESULTS AND DISCUSSION

A. Results

Retirement funds are a form of legal entity that manages and runs a retirement fund utilization program. The current development of insurance is indicated by the growing growth of sharia transactions in the financial industry in Indonesia. Thus, the concept of sharia retirement funds was developed even though the development of sharia retirement funds in Indonesia was relatively slow compared to other types of sharia financial transactions. This is due to the lack of public knowledge about the benefits of sharia retirement funds themselves [3].

The operational system of sharia retirement funds is mutual responsibility, help-assist and protect each other between participants [5]. Sharia retirement fund guarantor institutions are given trust or trust by the participants to manage premiums, develop halal ways, and provide retirement funds to the participants in accordance with the contents of the agreement deed [6].

The advantage of the sharia retirement fund guarantor institution is obtained from the sharing of profit from participant funds developed with the mudharabah principle (profit sharing system). Participants in sharia retirement funds are domiciled as shohibal mal (capital owners) and insurance institutions for sharia retirement funds function as mudharib (trustees) [6].

This training will be carried out and will be held in collaboration with the service team with BMT Azhar Bandung, which is located at Jl. Jatihandap No. 10c Bandung. BMT Azhar has assisted SMEs spread across several markets in the city of Bandung with a variety of different business groups. Therefore, we will group SME actors based on the type of business, namely: Vegetable Traders, Meat Traders, Clothing Traders, Food and Beverage Traders. Based on data obtained from BMT Azhar, the total participants involved in such training can be shown as in the following table:

| No | Type of business       | Number of participant |
|----|------------------------|-----------------------|
| 1  | Butcher                | 5                     |
| 2  | Vegetable seller       | 9                     |
| 3  | Clothing seller        | 5                     |
| 4  | Food and beverages seller | 11                |
|    | Total                  | 30                    |

Based on the data above, the total number of participants in sharia retirement funds is 30 SMEs. Some of the products offered by BMT al-Azhare are:

- **Mudharabah**: a storage system or depositories that BMT uses as financing to SMEs.
- **Murabahah**: buying and selling of original prices plus profits agreed upon between BMT and SME players.
- **Ba’i as-salam and istisna**.
- **Ijarah**: agreement to transfer usufructuary rights to goods or services through a lease system.

One of the problems that have been faced by SME actors is the low awareness for them about preparing for old age, and their understanding of sharia retirement funds. The active role of participants in the training process is very necessary to get good training results. The training process is applied using a measuring instrument using demonstration methods (lecture and presentation methods such as those conducted in the lecture method) by providing material on sharia retirement funds to the trainees.

The demonstration method requires participants to understand the material presented and can apply the material presented by giving some exercises in the form of questions that must be answered as a measure of whether the trainees are able to absorb training material or not.

B. Discussion

At the first meeting a pre-test is conducted to determine the initial ability. At the second meeting training was conducted with material on the introduction and calculation of Islamic retirement funds using the method of constant percent of salary. The participants were then directed to the problem exercises so that the participants understood more about the material that had been delivered. The learning and training process in this service is carried out with 4 steps, namely: (1) Participants are given material on the importance of preparing for old age by participating in sharia retirement funds, (2) Participants are given an understanding of the concept of sharia retirement funds, (3) Participants are provided manually about the size of the retirement plan that they will plan according to the ability of the participants to generate profits, (4) Participants are asked to answer the practice questions that are displayed to strengthen their understanding of the material presented. This training method is expected to be able to improve the understanding of the material and the results of training in this community service process. Measurement method to determine the understanding of participants using the pretest and posttest methods. The following are the results of the pretest and posttest.

| TABLE II. SUMMARY OF COMMUNITY SERVICE ACTIVITY |
|-----------------------------------------------|
| Material | Pre Test average | Post Test average | Increment | Increment (%) |
|----------|------------------|-------------------|-----------|---------------|
| Material 1 | 31,33            | 73,33             | 42,00     | 134.06%       |
| Material 2 | 31,33            | 84,00             | 52,67     | 168.11%       |

| TABLE III. ANALYSIS OF MATERIAL PRE-TEST AND POST-TEST |
|-----------------------------------------------------|
| Type of test | Average | Standard deviation | Correlation x and y | Reliability |
|--------------|---------|---------------------|---------------------|-------------|
| Pre-test     | 31.7    | 1.76                | 0.86                | 0.96        |
| Post-test    | 78.7    | 0.94                | 0.25                | 0.67        |

Pretest is conducted to measure the level of knowledge and understanding of participants before the training. The pretest results were used as materials to provide appropriate treatment to participants to increase participants’ knowledge and understanding. Materials that are considered difficult will be
given a greater portion and emphasis than other materials. Pretest is carried out at the beginning of the training before giving training material is given. Then the pretest results were processed using anates application.

The pretest results from 30 participants showed that the minimum score was 0 and the maximum score was 60. There were 3 participants who got a score of 60, 2 participants got a score of 50, 12 participants got a score of 40, 1 participant got a score of 30, 8 people participants got a score of 20, and 4 participants got a score of 0. Of the 10 questions given, the average correct answer was 3.17 with a standard deviation of 1.76, the correlation was 0.86 and the reliability of the test was 0.96. This shows that all the items given when the test is reliable. The results of the anates test show that there are 6 difficult questions, namely the questions number 1,2,3,6,8, and 9 and the 4 questions that are moderate, namely numbers 4,5,7, and 10. Difficult questions are given more attention when the test is reliable. Anates test results showed that there were 5 questions that were considered very easy by the participants, 2 questions that were considered easy, and 3 questions that were considered moderate.

The posttest results showed a very significant increase compared to the results of the pretest. There is an increase of 4.7 correct answers from 10 questions given or equal to 148.26%. Thus it can be concluded that the implementation of the training was able to significantly increase the knowledge and understanding of the participants.

Table 4 above shows that with a confidence level of 95%, the average material pretest 1 is 31.33 while the posttest is 73.33 with a standard deviation of 17.17 and 13.22 respectively. The value of t count is 11.562 greater than the value of t table of 2.048. Thus it can be said that the implementation of material training 1 had a significant effect on increasing participants’ knowledge and understanding.

TABLE IV. T-TEST OF PRE-TEST AND POST-TEST MATERIAL 1

| Type of test | Average | Standard deviation | t-test | t-table |
|-------------|---------|-------------------|--------|--------|
| Pretest     | 31.33   | 17.17             | 11.562 | 2.048  |
| Posttest    | 73.33   | 13.22             |        |        |

Table 5 above shows that with a confidence level of 95% the average pretest in material 2 is 31.33 with a standard deviation of 17.17 and the posttest average is 84.00 with a standard deviation of 14.29. The value of t count is 16.208 greater than the value of t table of 2.048. Thus the posttest value is not the same as the value of the pretest, it can be said that the implementation of material training 2 had a significant effect on increasing the knowledge and understanding of the trainees.

IV. CONCLUSION

The test results showed that there was an increase in the posttest score compared to the pretest score both in material 1 and in the material 2. Minimum completeness criteria (KKM) got a value of ≥ 70 with a percentage of men reaching 93.33%. The value of t count is greater than the value of t table both in material 1 and in material 2 which shows that there are differences in posttest with the pretest with a significant increase. Thus it can be concluded that the implementation of training has a significant effect on increasing the knowledge and understanding of trainees.

The increase in the results of this test is not missed by the training methods carried out by lectures, discussions, and question and answer sessions so participants can ask directly. In addition, participants were also trained to do a calculation simulation directly.

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