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APPENDIX

Interview Question	
Section 1: Demographic and Economic Information	2) Can you tell me about your age, gender, education level, employment status, and income level?
Section 2: Influence of Financial Literacy on Economic Decisions	1) Can you share an example of how your level of financial literacy has specifically influenced your decision-making in either savings, investment, or retirement planning? 2) How do you feel your level of financial literacy will influence your future financial decisions regarding savings, investments, or retirement?
Section 3: Recommendations for Financial Literacy Improvement	1) Based on your experience, what specific improvements can be made to enhance financial literacy programs in Indonesia? 2) How do you envision that improved financial literacy could positively influence economic decisions in Indonesian households?

Question	Answer
Section 1: Demographic and Economic Information	1st Respondent
1) Can you tell me about your age, gender, education level, employment status, and income level?	Name: Song Jilin Age: 23 Gender: Male Education Level: Bachelor Degree Employment status: Employee for private company Income Level (in Million IDR): 10-15
	2nd Respondent
	Name: Han Zhilong Age: 24 Gender: Male

	<p>Education Level: Bachelor Degree Employment status: Employee for private company Income Level (in Million IDR): 10-15</p> <hr/> <p>3rd Respondent Name: Jean Marques Age: 42 Gender: Male Education Level: Bachelor Degree Employment status: Founder of a business Income Level (in Million IDR): 20-30</p> <hr/> <p>4th Respondent Name: Kamie Aran Age: 32 Gender: Female Education Level: Master Degree Employment status: Employee Income Level (in Million IDR): 20-30</p> <hr/> <p>5th Respondent Name: Zachari Lee Age: 39 Gender: Male Education Level: Master Degree Employment status: Founder of business Income Level (in Million IDR): 30-50</p>
<p>Section 2: Influence of Financial Literacy on Economic Decisions</p> <p>1) Can you share an example of how your level of financial literacy has specifically influenced your decision-making in either savings, investment, or retirement planning?</p>	<p>1st Respondent – Song Jilin</p> <p>1) Saving: <i>"My understanding of how economies work and the importance of savings makes me lean towards saving a significant part of my income. I view it as a safety net and a source of investment capital."</i></p>

<p>2) How do you feel your level of financial literacy will influence your future financial decisions regarding savings, investments, or retirement?</p>	<p>Investment or retirement: <i>"I believe in creating a robust financial safety net for my retirement. My strategy is to maintain a balanced mix of savings and low-risk investments to ensure a secure retirement."</i></p> <p>2) <i>"My financial literacy knowledge tends to be conservative. this influenced me to save rather than invest."</i></p>
	<p>2nd Respondent – Han Zhilong</p> <p>1) Saving: <i>"Financial literacy has taught me the power of compounding and asset growth. I see savings as a losing proposition due to inflation. Investing my money rather than leaving it idle in a bank account is my way of ensuring financial growth."</i></p> <p>Investment or retirement: <i>"My current investments are essentially my retirement plan. I intend to reap the benefits of my investment growth during my retirement years."</i></p> <p>2) <i>"I have fairly good financial literacy and I am using this to build an investment portfolio that will support my future retirement."</i></p>
	<p>3rd Respondent – Jean Marques</p> <p>1) Saving: <i>"Balancing between savings and investments is vital. My financial knowledge helps me weigh the risks and rewards of different financial options. While I do save, I also invest in various</i></p>

	<p><i>portfolios like stocks and real estate, ensuring a robust financial future."</i></p> <p>Investment or retirement: <i>"My retirement plan is comprehensive, with my diverse investment portfolio and property investment playing a significant role. These will ensure a steady stream of income post-retirement."</i></p> <p>2) <i>"I have a fairly good financial perspective, where I balance between savings and investment. knowledge helps me in risk management and profits from the investments that I run. I will use the results of this investment for my future retirement"</i></p>
	<p>4th Respondent – Kamie Aran</p> <p>1) Saving: <i>"I understand the potential of investments, but I prefer the certainty of savings. My financial literacy guides me in managing my savings effectively to ensure I can meet both my short-term and long-term financial goals."</i></p> <p>Investment or retirement: <i>"To me, retirement planning involves building substantial savings and investing wisely. My mutual funds' investments provide me with an additional safety net for retirement."</i></p> <p>2) <i>"I have a simple understanding of financial literacy. I prefer to save rather than invest. So far, the investments I have made are only low-risk ones. I will use the profits from these investments to</i></p>

	<p><i>increase my financial savings when I retirement.”</i></p>
	<p>5th Respondent – Zachari Lee</p> <p>1) Saving: <i>"My current financial knowledge is limited, which makes me cautious about riskier investment options. Until I improve my understanding of financial markets, saving is the safest route for me."</i></p> <p>Investment or retirement: <i>"I believe in keeping things simple. My retirement plan is based on consistent savings and safe investments to ensure a steady income during my retirement years."</i></p> <p>2) <i>"My financial knowledge is very limited so I am very cautious in making investments so saving is the safest way for me. I will use the savings for my retirement.”</i></p>
<p>Section 3: Recommendations for Financial Literacy Improvement</p> <p>1) Based on your experience, what specific improvements can be made to enhance financial literacy programs in Indonesia?</p> <p>2) How do you envision that improved financial literacy could positively influence economic decisions in Indonesian households?</p>	<p>1st Respondent – Song Jilin</p> <p>1) <i>"From my experience, the financial literacy programs could benefit from using practical, real-world examples. Having learned through my own struggles, I think exercises like creating and adhering to a budget can impart financial wisdom more effectively."</i></p> <p>2) <i>"In my view, better financial literacy could greatly help households like mine. With a good grasp on budgeting, saving, and investing, we could have avoided certain financial pitfalls and made more informed economic decisions."</i></p>

2nd Respondent – Han Zhilong

- 1) *"In my early career, I found it hard to find reliable and easily accessible financial education. Mobile applications and online platforms could make financial literacy more accessible, especially for the younger, tech-savvy generation."*
- 2) *"I see the potential for households to make more informed investment decisions, just like I learned to. This could lead to increased wealth, contributing to household and national economic growth."*

3rd Respondent – Jean Marques

- 1) *"In my journey, I've seen how economic conditions vary across regions in Indonesia. Financial literacy programs should consider these unique contexts to make the learning more relevant."*
- 2) *"Drawing from my own life, I believe better financial education could help households manage debt, save and invest wisely, leading to financial stability and improved overall economic health."*

4th Respondent – Kamie Aran

- 1) *"If I had learned about savings, budgeting, and prudent spending earlier in life, it would have made a significant difference. That's why I believe in incorporating financial literacy into the school curriculum."*

	<p>2) <i>"In my own life, financial literacy has played a key role in decision making. I believe the same could be true for many households in Indonesia, helping them achieve financial stability and economic growth."</i></p>
	<p>5th Respondent – Zachari Lee</p> <p>1) <i>"My understanding of finances improved when I participated in local community workshops. This form of shared learning made the financial concepts more relatable and easier to understand."</i></p> <p>2) <i>"From my perspective, better financial understanding could empower households to avoid debt, plan for the future, and achieve financial independence, leading to economic stability."</i></p>

Interview proof with all respondent.

**For their privacy, respondents faces were blurred.*

