

The Effect of Financial Literacy, Financial Behavior, Locus of Control on Financial Satisfaction through Financial Capabilities as Mediation Variables: Empirical Study on PJLP Pusdatin Jamsos DKI Jakarta

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Abstract:- This study aims to examine the effect of Financial Literacy, Financial Behavior, and Locus Of Control on Financial Satisfaction through Financial Capability as a mediating variable. This research was carried out by PJLP Pusdatin Jamsos DKI Jakarta. The sampling method is accidental sampling. The subject of this research is PJLP Pusdatin Jamsos DKI Jakarta who is actively working in 5 municipalities and 1 administrative district. The sample in this study amounted to 115 respondents by distributed questionnaires to lecturers online through a Google questionnaire. The data is processed using SmartPLS 3.0. The results show that the influence of Financial Literacy, Financial Behavior, and Locus Of Control is not significant on Financial Satisfaction through Financial Capability as a mediating variable.

Keywords:- Financial Literacy, Financial Behavior, Locus Of Control, Financial Capability, Financial Satisfaction.

I. INTRODUCTION

Satisfaction is a perception of the standard of living that is to the desired expectations. Financial Satisfaction is an individual's perception of a financial condition. Every individual has their perception. Financial satisfaction is a subjective form of financial well-being. In measuring financial satisfaction, the Likert scale is used. Which helps in measuring the attitudes, opinions, and perceptions of a person or group of people regarding an event or social phenomenon (Bahrun et al, 2017).

PJLP stands for Individual Other Service Workers whose contracts are recorded for 1 year. The number of PJLP officers in Jakarta is 120,000 officers. PJLP has different duties in each service. The DKI Jakarta Social Security Center is part of the technical implementation unit of the DKI Jakarta Social Service. In carrying out its duties, PJLP is assigned to 5 municipal areas, namely West Jakarta, South Jakarta, North Jakarta, Central Jakarta and East Jakarta, as well as 1 administrative district, namely Pulau Seribu. This explanation can help to see the condition of financial satisfaction, financial literacy, financial behaviour, locus of control, and financial capability of PJLP Pusdatin Jamsos DKI Jakarta.

A pre-survey was conducted by distributing temporary questionnaires to 30 PJLPs. The results of the pre-survey of financial satisfaction, the statement with the highest score can pay off the debt it has. Financial satisfaction can be achieved by increasing Financial Literacy. Hasibuan, HR, & Lubis (2018) have investigated the relationship between financial literacy and financial satisfaction. The results of this study indicate that good financial literacy will affect the financial satisfaction of entrepreneurs due to good financial management as well. Adiputra (2021) proves that financial literacy has a positive influence on financial satisfaction. Financial literacy is an important element in understanding finance and making rational financial decisions. This affects the quality of financial life and rational decision-making in the financial sector (Huston, 2010). The results of the financial literacy pre-survey conducted, the statement with the highest score on the importance of financial management can achieve financial satisfaction now and in the future.

PJLP feels the importance of managing finances to achieve financial satisfaction in the future. Behaviour in managing finances depends on the person. Everyone can achieve Financial Satisfaction by improving their financial Behavior. Financial Behavior (Financial Behavior) is a household or individual financial management that includes planning savings, insurance and investment budget. A person's financial behaviour can be seen by how well he manages cash, debt, savings and other expenses (Hasibuan et al, 2018). From the results of the pre-survey of financial behaviour, the statement with the highest score can manage personal finances. PJLP can manage personal finances well. Hasibuan, HR, and Lubis (2018) conducted a study related to the relationship between financial behaviour and financial satisfaction. The results of this study indicate that financial behaviour has a positive influence on financial satisfaction. Coskuner (2016) proves that financial behaviour has a positive influence on financial satisfaction. Financial behaviour can help achieve a worry-free life in the future.

If financial management follows desires and passions, then satisfaction cannot be achieved. So it takes the ability to manage finances and opportunities so that the desired satisfaction can be achieved. The results of the pre-survey of self-control conducted, the statement with the highest

score of success in managing finances against oneself. Adiputra (2021) has investigated the relationship between locus of control and financial satisfaction. The results of this study indicate that self-control has a positive effect on financial satisfaction. The ability to act based on the knowledge and ways of financial management can result in good financial decisions and a good chance of achieving financial satisfaction. In the results of the pre-survey of financial satisfaction, the statement with the highest score tries to meet the bills and commitments they have each month. So from the results of the pre-survey, it is concluded that the PJLP tries to follow the bills and commitments they have per month. PJLP has confidence in managing personal finances. Managing this finance takes responsibility and commitment every month. This needs to be done to achieve financial satisfaction now or in the future. Xiao and Porto (2017) suggest that achieving financial satisfaction requires adjusting financial education to the client's life cycle, level of knowledge and information for decision-making needs. Joo and Grable (2004) stated that financial satisfaction can be increased by the need for personal financial education to be improved. Financial education includes discussion and practice in basic skill areas such as budgeting, keeping track of expenses, using credit cards, and decision-making.

The results of research from Xiao, Cheng Chen, and Fuzhong Chen (2013) show that research is related to financial capability and financial satisfaction. The results of the study explain that financial capability has a positive relationship with financial satisfaction. Xiao and Porto (2017) have conducted research related to the relationship between financial education and financial satisfaction which is financial capability as a mediator. The results of this study indicate the ability of finance as a good mediator by showing that financial education has benefits for increasing financial satisfaction. Irwandi and Firli (2020) conducted research related to financial education and financial satisfaction mediated by financial capability. The results of the study indicate that financial capability has a significant influence on financial satisfaction. The effect of financial education on financial satisfaction is more significant when mediated by financial capability with the type of mediation in Indonesian students in the Netherlands.

II. LITERATURE REVIEW

The theory of planned behaviour is a science to predict and explain human behaviour in a context. The factor that influences the theory of planned behaviour is intention. This factor explains that the stronger the intention that a person has in behaviour, the more likely it is to perform (Ajzen, 1991). Behavioural Finance Theory is to add an understanding of the patterns that underlie investors in making decisions which include emotional aspects (Ricciardi and Simon, 2000).

A. Financial Literacy

Financial literacy is financial knowledge to achieve prosperity. Understanding financial management is a solution to various financial problems. Then the high financial literacy will have an impact on welfare (Lusardi and Mitchell, 2007). Financial literacy is a basic need of an individual in avoiding a financial problem. Financial difficulties can occur when there are problems in managing the resources they have (mismanagement) (Yushita, 2017).

B. Financial Behavior

Financial behaviour is human behaviour that is relevant to money management (Xiao, 2008). Financial behaviour is how well the household or individual financial management which includes making a budget for savings, insurance and investment. A person's financial behaviour can be seen by how well he manages debt, savings and other expenses (Hasibuan, HR, & Lubis 2017).

C. Locus Of Control

Locus of control is divided into two, namely Internal which has characteristics of individuals who believe that the responsibility for work behaviour in an organization is oneself. Another factor is External which has individual characteristics who believe that work behaviour and success are influenced by external factors outside of themselves (Radianto, Kristama, and Salim, 2021). Locus of control is related to a person's level of belief about events, fate, luck and destiny that occur to him due to internal or external factors. Individuals who believe that events, occurrences, and destiny are caused by their control are called Internal Locus Of Control. Individuals who believe that events, occurrences, and destiny are caused by the control of factors outside of themselves are called an external locus of control (Robbins, 2005).

D. Financial Capability

Financial capability is measured in terms of how well people meet their needs, plan, select and manage financial products, and have the skills and knowledge to produce financial decisions (Lusardi, 2011). Financial capability is having the knowledge, understanding, skills, motivation and confidence to make financial decisions that are by one's circumstances (Mundy, 2011).

E. Financial Satisfaction

Overall financial control is the main factor affecting financial satisfaction, which includes knowledge of one's financial situation, controlling monthly expenses, having a high level of comfort with financial problems, and not spending more than one means (Vlaev and Elliot, 2014). Financial satisfaction is a complex concept that is influenced by objective factors (income or assets) and subjective factors, (perceptions of living standards) (Porter and Garman 1993).

III. RELATIONSHIP BETWEEN VARIABLES

A. Financial Literacy on Financial Capability.

Financial literacy can be interpreted as financial knowledge, which aims to achieve prosperity. A good understanding of financial management is a way out of various financial problems. Then the high financial literacy will have an impact on welfare (Lusardi and Mitchell, 2007). Financial ability is measured in terms of how well people meet their needs, plan, select and manage financial products, and have the skills and knowledge to produce financial decisions (Lusardi, 2011).

B. Financial Behavior on Financial Capability.

A person's financial behaviour can be seen by how well he manages cash, debt, savings and other expenses (Hasibuan, HR, & Lubis 2017). Financial ability can be measured based on four indicators, namely: Managing money, Planning, Choosing products, and Staying informed (Atkinson et al, 2007).

C. Locus Of Control on Financial Capability.

Locus of Control is a positive belief that individuals can achieve the goals they want to achieve (Adiputra, 2021). Financial ability is having the knowledge, understanding, skills, motivation and confidence to make financial decisions that are by one's circumstances (Mundy, 2011).

D. Financial Literacy on Financial Satisfaction.

Financial satisfaction is directly or indirectly related to financial knowledge, financial behaviour, financial stress levels, income, financial solvency, risk tolerance, and education (Joo and Grable 2004). Financial literacy has a positive influence on financial satisfaction. Good financial literacy will affect the financial satisfaction of entrepreneurs due to good financial management as well. (Hasibuan, HR, and Lubis, 2017).

E. Financial Capability to Financial Satisfaction.

Financial ability is measured in terms of how well people meet their needs, plan, select and manage financial products, and have the skills and knowledge to produce financial decisions (Lusardi, 2011). Financial satisfaction is a complex concept that is influenced by objective factors (income or assets) and subjective factors, (perceptions of living standards) (Porter and Garman 1993). Financial capability shows that there is a significant effect on financial satisfaction (Irwandi and Firli, 2020).

F. Financial Behavior on Financial Satisfaction.

Financial behaviour is a good way of managing a household or individual finances including budgeting in the form of savings, insurance and investment. A person's financial behaviour is seen by the way he manages his debts, savings and expenses (Hasibuan, HR, & Lubis 2017). Financial satisfaction is a component of overall life satisfaction and well-being (Plagnol, 2011).

G. Locus Of Control on Financial Satisfaction.

Overall financial control is the main factor affecting financial satisfaction, which includes knowledge of one's financial situation, controlling monthly expenses, having a high level of comfort with financial problems, and not spending more than one means (Vlaev and Elliot, 2014). The results show that Locus Of Control has a positive influence on financial satisfaction (Adiputra, 2021).

H. Financial Literacy, Financial Behavior, Locus Of Control on Financial Satisfaction through Financial Capability.

The results of the study stated that financial literacy and financial behaviour had a positive effect on financial satisfaction. Good financial literacy will affect the financial satisfaction of entrepreneurs due to good financial management as well (Hasibuan, HR, & Lubis 2017). The results of research related to consumer financial capability and financial satisfaction state that financial capability and financial satisfaction have a positive and significant relationship (Xiao, Cheng Chen, and Fuzhong Chen, 2013). Locus of Control is a belief that can affect the achievement of a goal. Research results related to The Influence of Financial Literacy, Financial Attitude and Locus of Control on Financial Satisfaction: Evidence from the Community in Jakarta. that financial literacy and locus of control have a positive influence on financial satisfaction (Adiputra, 2021).

The hypothesis of these research are :

H1: Financial Literacy affects Financial Capability

H2: Financial Behavior affects Financial Capability

H3 : Locus Of Control affects Financial Capability

H4 : Financial Literacy affects Financial Satisfaction

H5: Financial Capability affects Financial Satisfaction

H6: Financial Behavior affects Financial Satisfaction

H7: Locus Of Control affects Financial Satisfaction

H8: Financial Literacy, Financial Behavior, and Locus Of Control affect Financial Satisfaction through Financial Capability

IV. RESEARCH METHOD

The population of this research is Pusdatin PJLP who work actively in Social Security Center of DKI Jakarta. The technique used in the selection of this research sample is the incidental sampling technique. The sample obtained is 115 PJLP respondents who work actively in the Social Security Center of DKI Jakarta. Samples were obtained with the help of Google forms which were distributed online. The data analysis technique uses structural equation modeling with the help of the SmartPLS.3.0 program. The research model must meet the valid and reliable requirements. In this study, the research model will be tested for validity and reliability. The next stage is to analyze the structural model (inner model analysis). The research criteria that must be met in the structural model analysis include the coefficient of determination (R²), the Goodness of Fit Model Test, Hypothesis Testing, and Mediation Testing.

V. STATISTICAL TEST RESULT

A. Convergent Validity Test

The validity test for reflective indicators uses the correlation between item scores and construct scores. The measurement of reflective indicators shows a change in the indicators of a construct and other indicators in the same construct change (or are removed from the model). Reflective indicators are suitable for measuring perception when this study uses reflective indicators. Table 1 and Figure 1 show that the loading factor value is higher than the recommended value. Then the indicator is considered sufficient to measure perception.

	FB	FC	FL	FS	LC
FB1	0.809				
FB2	0.804				
FB3	0.882				
FB5	0.701				
FC1		0.649			
FC2		0.825			
FC4		0.811			
FC5		0.685			
FL1			0.829		
FL2			0.846		
FL3			0.533		
FL4			0.688		
FL5			0.891		
FS1				0.699	
FS2				0.823	
FS3				0.849	
FS4				0.570	
FS5				0.874	
LC1					0.789
LC2					0.886
LC3					0.837
LC4					0.864
LC5					0.634

Table 1: Results of Loading Factor Value

B. Discriminant Validity Test

In table 2, the indicator is declared valid when it has the highest loading factor in the same construct compared to the loading factor in other constructs. The results show that the loading factor indicator FL5 has a high loading factor on Financial Literacy. An illustrative example of the loading factor of FL5 to FL is 0.891.

These results show that latent constructs can predict indicators to their block better than indicators in other blocks.

	FB	FC	FL	FS	LC
FB1	0.809	0.635	0.71	0.467	0.678
FB2	0.804	0.564	0.519	0.437	0.524
FB3	0.882	0.729	0.64	0.515	0.646
FB5	0.701	0.497	0.418	0.517	0.53
FC1	0.478	0.649	0.471	0.375	0.496
FC2	0.654	0.825	0.631	0.473	0.604
FC4	0.654	0.811	0.495	0.606	0.535
FC5	0.456	0.685	0.452	0.297	0.400
FL1	0.591	0.598	0.829	0.386	0.538
FL2	0.657	0.62	0.846	0.43	0.629
FL3	0.431	0.362	0.533	0.267	0.414
FL4	0.453	0.45	0.688	0.463	0.401
FL5	0.608	0.575	0.891	0.472	0.621
FS1	0.374	0.279	0.266	0.699	0.387
FS2	0.468	0.401	0.433	0.823	0.535
FS3	0.55	0.509	0.457	0.849	0.575
FS4	0.293	0.476	0.354	0.57	0.391
FS5	0.579	0.611	0.491	0.874	0.563
LC1	0.589	0.465	0.53	0.515	0.789
LC2	0.704	0.63	0.682	0.616	0.886
LC3	0.567	0.57	0.511	0.492	0.837
LC4	0.704	0.663	0.63	0.572	0.864
LC5	0.388	0.407	0.358	0.387	0.634

Table 2: Loading Factor Value Results

C. Reliability Test

Table 3 shows that the highest composite reliability value is 0.902 in the LC construct. The lowest composite reliability value is 0.833 in the FC construct. The results of the Cronbach's Alpha test that the highest value of Cronbach's alpha is 0.863 in the LC construct. While the lowest value is 0.733 for the FC factor. The results of all reliability tests showed that the variables FB, FC, FL, FS, and LC met the reliability test. The lowest value is 0.733 for the FC factor.

	Cronbach's Alpha	Composite Reliability
FB	0.812	0.877
FC	0.733	0.833
FL	0.818	0.875
FS	0.823	0.878
LC	0.863	0.902

Table 3: Reliability test results

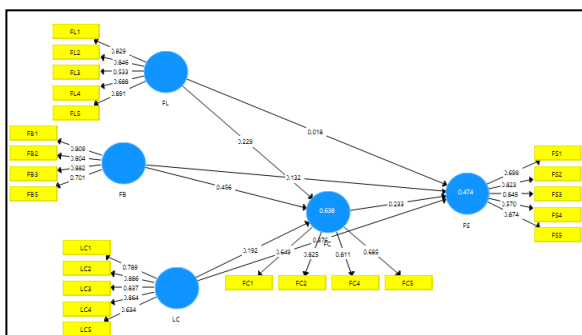


Fig. 2: Loading Factor Diagram Test Results

D. Coefficient of Determination Test

In table 4 there is a coefficient of determination R Square which shows that FC can be explained by FL, FB, and LC by 63.80%, the remaining 36.20% is explained by other factors not included in the model. FS can be explained by FL, FB, LC, and FC by 47.40%, the remaining 52.60% is explained by other factors not included in the model.

	R Square
FL, FB, LC → FC	0.638
FL, FB, LC, FC → FS	0.474

Table 4: Results of the Analysis of the Coefficient of Determination or R2

E. Test Goodness Of Fit Model

In table 5 the results of the NFI test state that the value of the NFI study is 0.697. It means that the accuracy of this research model is of good value.

	Saturated Model
NFI	0.697

Table 5: Results of NFI test

F. Contribution of Indicators to Variables

Test results with bootstrap from PLS analysis in Figure 3:

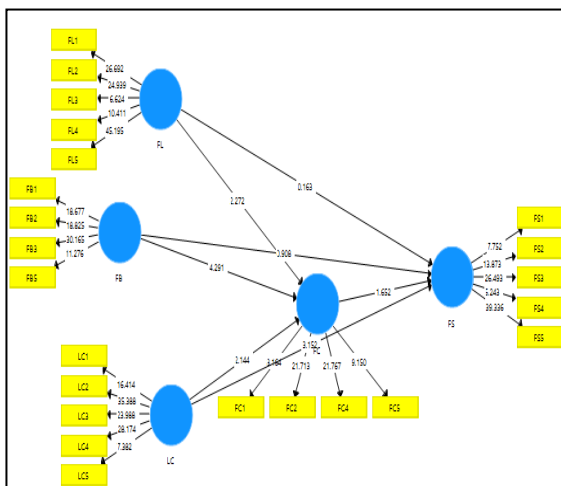


Fig. 3: Bootstrapping Diagram Test Results

- Financial Literacy Variable Indicator.** FL 5 has a high contribution compared to other indicators worth 49,850. This could be because objective knowledge is knowledge about financial instruments that can help in the future. This objective knowledge also helps to deal with problems and make the right decisions to achieve the desired financial satisfaction.
- Financial Behavior Variable Indicator.** FB 3 has a high contribution compared to other indicators worth 31,668. This can be because managing finances by making a budget each month makes expenses no higher than existing income. That is by utilizing existing resources so that financial satisfaction can be achieved according to the objectives.
- Locus Of Control Variable Indicator.** LC 2 has a high contribution compared to other indicators worth 37,840. The role of controlling daily finances makes individuals have confidence in themselves so that they do not hesitate in making financial decisions. Making the right decisions can achieve high financial satisfaction.
- Financial Capability Variable Indicator.** FC 4 has a high contribution compared to other indicators of 23,082. This can be because knowledge of financial instruments makes individuals have to think for the long term in their lives. If a problem occurs, it can help to live life. So that financial satisfaction can be achieved properly.
- Financial Satisfaction Variable Indicator.** FS 5 has a high contribution compared to other indicators of 38,529. Planning for the future is needed to avoid financial problems that can occur. An unpredictable future needs to make preparations more mature in the future. So that individuals can feel safe and comfortable in living life in the future.

G. Hypothesis Testing (Direct Effect)

Exogenous variables are declared significant with endogenous variables if the t-statistic result is greater than 1.65 (significant level 10%). The results of t-statistics can be seen in table 6:

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
FB -> FC	0.456	0.462	0.104	4.403	0
FB -> FS	0.132	0.129	0.147	0.898	0.37
FC -> FS	0.233	0.246	0.14	1.664	0.097
FL -> FC	0.229	0.233	0.096	2.392	0.017
FL -> FS	0.018	0.017	0.116	0.156	0.876
LC -> FC	0.192	0.187	0.09	2.131	0.034
LC -> FS	0.376	0.378	0.124	3.033	0.003

Table 6: T-statistical test results (Direct Effect)

- **There is an Influence of Financial Literacy on Financial Capability.** The original sample estimate value is significant at 0.229 which indicates the direction of the relationship between FL and FC is positive.

The test results show that the relationship between FL and FC is significant with a T-statistic of 2,392 (> 1.65).

- **There is an Influence of Financial Behavior on Financial Capability.** The original sample estimate value is significant at 0.456 which indicates the direction of the relationship between FB and FC is positive. The test results show that the relationship between FB and FC is significant with a T-statistic of 4.403 (> 1.65).
- **There is an Influence of Locus Of Control on Financial Capability.** The original sample estimate value is significant at 0.192 which indicates the direction of the relationship between LC and FC is positive. The test results show that the relationship between LC and FC is significant with a T-statistic of 2.131 (> 1.65).
- **There is an Influence of Financial Literacy on Financial Satisfaction.** The original sample estimate value is significant at 0.018 which indicates the direction of the relationship between FL and FS is positive. The test results show that the relationship between FL and FS is not significant with a T-statistic of 0.156 (< 1.65).
- **There is an Influence of Financial Capability on Financial Satisfaction.** The original sample estimate value is significant at 0.233 which indicates the direction

of the relationship between FC and FS is positive. The results of this test indicate that the relationship between FC and FS is significant with a T-statistic of 1.664 (> 1.65).

- **There is an Influence of Financial Behavior on Financial Satisfaction.** The original sample estimate value is significant at 0.132 which indicates the direction of the relationship between FB and FS is positive. The results of this test indicate that the relationship between FB and FS is significant with a T-statistic of 0.898 (< 1.65).
- **There is an Influence of Locus Of Control on Financial Satisfaction.** The original sample estimate value is significant at 0.376 which indicates the direction of the relationship between FL and FS is positive. The results of this test indicate that the relationship between FB and FS is significant with a T-statistic of 3,033 (> 1.65).

H. Mediation Testing (Indirect Effect)

Exogenous variables are declared significant on endogenous variables if the t-statistic result is greater than 1.65 (significant level 10%). The results of t-statistics can be seen in Table 7:

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
FB -> FC -> FS	0.106	0.112	0.069	1.538	0.125
LC -> FC -> FS	0.045	0.046	0.036	1.238	0.216
FL -> FC -> FS	0.053	0.059	0.046	1.171	0.242

Table 7: Testing t-statistics (Indirect Effect)

The original sample estimate value is significant at 0.106 which indicates the direction of the relationship between FB through FC and FS is positive. The original sample estimate value is significant at 0.045 which indicates the direction of the relationship between LC through FC and FS is positive. The original sample estimate value is significant at 0.053 which indicates the direction of the relationship between FL through FC and FS is positive. The results of this test prove that the relationship between FB through FC and FS is not significant with a T-statistic of 1,538 (< 1.65). The relationship between LC through FC to FS is significant with a T-statistic of 1,238 (< 1.65). FL through FC to FS is significant with a T-statistic of 1.171 (> 1.65).

VI. DISCUSSION

This study uses 115 respondents who are PJLP Social Security Center for DKI Jakarta. The results of testing the effect of exogenous variables Financial Literacy, Financial Behavior, and Locus Of Control through the mediating variable Financial Capability on the endogenous variable Financial Satisfaction.

A. The Influence of Financial Literacy on Financial Capability

Based on empirical findings which show that there is a significant and positive influence between Financial Literacy on Financial Capability. The high value of Financial Literacy makes Financial Capability have the same value. Financial Literacy helps to understand financial management. This is an important element in influencing the quality of life and rational decision-making in the financial sector (Huston, 2010). Financial Literacy emphasizes how important it is to apply knowledge and skills in finance to make financial decisions (Alkinson and Messy, 2011). Financial Capability is the ability to act on financial knowledge, and the opportunity to act (Johnson and Sherraden, 2007). Financial Capability is the ability to

manage and control finances (Taylor, 2011). This ability helps knowledge in implementing good financial management. Good financial management helps in making financial decisions according to the circumstances. These financial decisions can affect the quality of an individual's life.

Research conducted by Johnson and Sherraden (2007) has results on the influence of Financial Literacy on Financial Capability which is good if individuals have access to financial institutions. Which provides the benefits of managing finances well. PJLP Pusdatin Jamsos has good financial knowledge and understanding. This is coupled with the ability to act in making financial decisions. However, PJLP Pusdatin Jamsos needs to learn about finance. By taking financial education. This adds skills in the field of finance so that they can make better financial decisions for the future.

B. The Influence of Financial Behavior on Financial Capability

Based on empirical findings which show that there is a significant and positive influence between Financial Behavior on Financial Capability. The high value of Financial Behavior is directly proportional to the value of Financial Capability. Financial Behavior helps in managing a household or individual finances which includes planning savings, insurance and investment budget. Financial Behavior is a person's financial behaviour that can be seen in how well he manages cash, debt, savings and other expenses (Hasibuan et al, 2018). Financial Behavior is a person's ability to manage his finances to achieve success in life (Falahati et al, 2012). Good financial management is based on setting the monthly incoming and outgoing budget. Arrangements that can make financial problems that occur can be resolved properly. This is accomplished by financial decisions that match the goals of the individual.

Financial Capability is measured based on skills in meeting needs, planning for the future, selecting and managing finances, and having the knowledge to produce financial decisions (Lusardi, 2011). Financial Capability is the ability to manage and control finances (Taylor, 2011). PJLP Pusdatin Jamsos can create a budget to help manage finances properly to meet needs, solve financial problems, and plan for the future. This is necessary for future planning. The need for knowledge and appropriate financial decision-making can make the goal achieved, namely to achieve a sense of calm and comfort in living life in the future. *depannya*.

C. The Influence of Locus Of Control on Financial Capability

Based on empirical findings which show that there is a significant and positive influence between Locus Of Control on Financial Capability. The high value of Locus Of Control is directly proportional to the value of Financial Capability. Locus Of Control is very important for each individual. Which is a positive belief that individuals can achieve the goals they want to achieve (Adiputra, 2021). Locus of control is divided into two, namely Internal which has characteristics of individuals who believe that the responsibility for work behaviour in an organization is oneself. Another factor is External which has individual characteristics who believe that work behaviour and success are influenced by external factors outside of themselves (Radianto, Kristama, and Salim, 2021). These positive beliefs help in making financial decisions based on intuition as well as events and happenings. The results of these financial decisions can help in achieving goals. Financial ability is having the knowledge, understanding, skills, motivation and confidence to make financial decisions that are following one's circumstances (Mundy, 2011).

Financial Capability is measured based on skills in meeting needs, planning for the future, selecting and managing finances, and having the knowledge to produce financial decisions (Lusardi, 2011). PJLP Pusdatin Jamsos can make financial decisions based on their knowledge and understanding of finance. Self-confidence and experience in dealing with financial problems are needed in making financial decisions. The best financial decisions can make you achieve your goals for a comfortable and peaceful life in the future.

D. The Influence of Financial Literacy on Financial Satisfaction

Based on empirical findings which show that the direction of the relationship between FL and FS is positive. The results of this test indicate that there is no significant effect between financial literacy on financial satisfaction. Financial Literacy is a basic need for everyone to avoid financial problems. The results of this study are not following the research conducted by Hasibuan, HR, and Lubis (2018). Previous research has shown that Financial Literacy has a positive effect on Financial Satisfaction.

Financial difficulties can arise if there is an error in financial management (mismanagement) (Yushita, 2017). Financial Satisfaction is related to financial knowledge, financial behaviour, financial stress level, income, financial solvency, risk tolerance, and education (Joo and Grable 2004).

PJLP Pusdatin Jamsos has a different educational background for each individual. Mismatches in managing finances can lead to financial problems that cannot be controlled. These financial problems make financial stress to increase, and they are unable to achieve financial satisfaction according to goals. Therefore, additional financial education is needed to increase understanding and competence in managing finances to make the right

decisions. The right decision can affect a person's financial quality of life.

E. The Influence of Financial Capability on Financial Satisfaction

The results of the study stated that the direction of the relationship between FC and FS was positive. The results of this test indicate that there is a significant and positive effect between Financial Capability and Financial Satisfaction. Financial ability is knowledge and competence, the ability to act on financial knowledge, and the opportunity to act (Johnson and Sherraden, 2007). Financial satisfaction is a complex concept that is influenced by objective factors (income or assets) and subjective factors, (perceptions of living standards) (Porter and Garman 1993). The results of this study are following Arifin (2018). Which states that Financial Capability and Financial Satisfaction have a good relationship in managing their financial condition. The ability based on knowledge and competence to manage finances provides an opportunity to act in solving a financial problem.

The results of financial management can help to achieve a perception of living standards and savings for the future. PJLP can manage finances well so that they can achieve financial satisfaction as intended. The knowledge and competencies possessed help to solve a problem that occurs. By making the right financial decisions so that problems can be resolved properly. Then the quality of life can also increase as desired.

F. The Influence of Financial Behavior on Financial Satisfaction

The results of the study stated that the direction of the relationship between FB and FS was positive. The results of this test indicate that there is no significant effect between financial behaviour on financial satisfaction. The results of this study are not per the research of Rahadian, Mardian, and Firli (2020), which states that the influence of Financial Behavior on Financial Satisfaction is positive. Financial Behavior is human behaviour that is relevant to money management (Xiao, 2008). Overall financial control is the main factor that affects Financial Satisfaction, which includes knowledge of one's financial situation, controlling monthly expenses, having a high level of comfort with financial problems, and not spending more than one means (Vlaev and Elliot, 2014). Based on the results of this study, PJLP Pusdatin Jamsos cannot manage money by adjusting existing budget records. The problem that arises is excessive spending from the budget. This causes an uncontrollable financial situation so that financial satisfaction cannot be achieved which is the goal of life. PJLP Pusdatin Jamsos needs to follow the budget arrangements that have been made.

This can help solve financial problems every month. Good financial management can help to solve urgent needs in the future. So that PJLP Pusdatin Jamsos does not experience an overbudget each month.

G. The Influence of Locus Of Control on Financial Satisfaction

The results of the study stated that the direction of the relationship between LC and FS was positive. The results of this test indicate that the relationship between LC and FS is significant. Which states that Locus Of Control has a significant positive effect on Financial Satisfaction. Locus of control is related to a person's level of belief about events, fate, luck and destiny that occur to him due to internal or external factors. Individuals who believe that events, occurrences, and destiny are caused by their control are called Internal Locus Of Control. Individuals who believe that events, occurrences, and destiny are caused by the control of factors outside of themselves are called an external locus of control (Robbins, 2005).

Financial satisfaction is a complex concept that is influenced by objective factors (income or assets) and subjective factors, (perceptions of living standards) (Porter and Garman 1993). This study is following Adiputra's (2021) research which states the positive and significant influence of Locus Of Control on Financial Satisfaction.

PJLP Pusdatin Jamsos can manage finances based on self-control is the goal to achieve financial satisfaction. This uses self-control in managing finances, both expenses and income. Self-control that makes financial arrangements are used as planned. The purpose of financial satisfaction is to get the desired level of life and live comfortably in the future.

H. The Influence of Financial Literacy, Financial Behavior, and Locus Of Control on Financial Satisfaction through Financial Capability

The results of the study state that the direction of the relationship between Financial Behavior through Financial Capability to Financial Satisfaction is positive. The direction of the relationship between Locus Of Control through Financial Capability to Financial Satisfaction is positive. The relationship between Financial Literacy through Financial Capability to Financial Satisfaction is positive. The results of this test indicate that the relationship between Financial Behavior through Financial Capability to Financial Satisfaction and the relationship between Locus Of Control through Financial Capability to Financial Satisfaction does not have a significant effect. Meanwhile, Financial Literacy through Financial Capability towards Financial Satisfaction is significant. This shows that the influence of Financial Literacy, Financial Behavior, and Locus Of Control on Financial Satisfaction through Financial Capability is not significant. The research results of Hasibuan et al (2018) explain that the influence of Financial Literacy and Financial Behavior on Financial Satisfaction is significantly positive. Renggalita's research (2018) explains that the influence of Financial Literacy on Financial Satisfaction through Financial Capability as a mediating variable is significantly positive. Adiputra's research (2021) explains that the influence of Locus Of Control on Financial Satisfaction is significantly positive. Research conducted by Johnson and Sherraden (2007) explains that the effect of Financial Literacy on Financial Capability is significantly positive.

PJLP needs to make a financial budget for both income and expenditure based on confidence in the future.

Financial management is not implemented following budget arrangements. So the desire to feel comfortable and calm in the future cannot be achieved. Financial knowledge should be added by following financial education. So that financial knowledge can be applied properly following making a monthly income and expenditure budget. The financial budget can be managed according to the records made. Individuals who apply it can have savings for family needs and emergencies in the future.

VII. CONCLUSIONS AND RECOMMENDATIONS

A. Conclusions

The results of static analysis can be concluded as follows:

- There is a significant influence of Financial Literacy on Financial Capability
- There is a significant influence of Financial Behavior on Financial Capability
- There is a significant influence of Locus Of Control on Financial Capability
- There is no significant effect of Financial Literacy on Financial Satisfaction
- There is a significant effect of Financial Capability on Financial Satisfaction
- There is no significant effect of Financial Behavior on Financial Satisfaction
- There is a significant influence of Locus Of Control on Financial Satisfaction
- There is no significant effect of Financial Literacy, Financial Behavior, and Locus Of Control on Financial Satisfaction through Financial Capability.

B. Suggestions of research results

Based on the conclusions of the research results. Suggestions from this research are as follows:

- PJLP Pusdatin Jamsos need to be given financial knowledge about managing finances following their capacity.
- Locus Of Control which is an important independent variable in achieving Financial Satisfaction.
- PJLP must have confidence in making financial decisions to resolve financial problems. This belief can strengthen them in financial management so that they can determine good financial decisions in their lives.
- An important indicator in increasing Financial Satisfaction is the Locus Of Control Indicator 2. Which is the belief that you can manage your finances well. This belief can come from oneself or external factors.
- This creates a positive value in yourself so that you can manage your finances well.
- An important indicator in increasing Financial Satisfaction is the Financial Capability Indicator 4. Which is ownership of financial products in the form of investment, savings, or life insurance and protection. The selection of this product is to make it easier to meet future needs. So this needs to be prepared very well.baik.

C. limitations of the research

In conducting this research, there are several limitations as follows:

- In this study, only 115 respondents from PJLP Pusdatin Jamsos DKI Jakarta were used. So that respondents may not be representative or less representative of the Social Security Center PJLP in the DKI Jakarta area
- Respondents may not answer the questionnaire according to the actual situation.
- The limited time of the study and the number of respondents who were not willing to fill out the questionnaire so that only 115 samples were used.
- Exogenous variables in this study are limited to Financial Literacy, Financial Behavior, and Locus Of Control. The mediating variable is Financial Capability. Meanwhile, other factors may affect the Financial Satisfaction variable.

D. further research suggestion

In conducting further research, there are several suggestions for further research as follows:

- The object of this research is expected to expand the number of respondents or change the object of research that has financial education.
- It is expected that respondents can answer the questionnaire according to the actual situation
- Future researchers are expected to have more time so that they get a larger number of respondents in filling out research questionnaires
- Future researchers are expected to be able to use and deepen the variables of Financial Education, Financial Self Efficacy, Locus Of Control, and Financial Behavior to increase Financial Satisfaction.

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