

Cash Waqf Literacy And Religiosity On People's Interest In Waqf Post Covid-19 In Banda Aceh City

Syafruddin Kamal¹, Hendra Syahputra², Mursalmina³

Abstract. *This study critically evaluates the growing interest in cash waqf in Banda Aceh City during the post-COVID-19 era, with a specific focus on the influence of cash waqf literacy and religiosity. Distinguishing itself from prior research, this study rigorously examines 299 respondents through a simple random sampling method, ensuring broad representativeness. Data were processed using Structural Equation Modeling (SEM) and the Analysis of Moment Structures (AMOS) software, allowing for robust hypothesis testing. The results provide compelling evidence that both cash waqf literacy and religiosity are significant determinants of increased participation in cash waqf. This positive relationship underscores the urgent need for strategic initiatives by the Banda Aceh Municipal Government to intensify socialization efforts. Through partnerships with Sharia Financial Institutions Receiving Cash Waqf (LKS-PWU) and religious leaders, these efforts can substantially enhance public engagement and mobilize the latent potential of cash waqf. The findings not only reaffirm the critical role of literacy and religiosity in waqf participation but also emphasize the broader implications for economic resilience and community welfare in post-pandemic recovery. This study highlights the transformative potential of targeted policies to unlock the full capacity of cash waqf as a vital instrument for sustainable development.*

Keywords: Cash Waqf Literacy; Religiosity; Structural Equation Modeling; Post-COVID-19 Recovery; Community Engagement

Abstrak. *Kajian ini secara kritis menilai minat yang semakin meningkat terhadap wakaf tunai di Kota Banda Aceh selama era pasca-COVID-19, dengan fokus khusus pada pengaruh literasi wakaf tunai dan religiositas. Berbeda dengan penelitian sebelumnya, kajian ini secara teliti mengkaji 299 responden melalui metode sampling acak sederhana, memastikan representasi yang luas. Data diproses menggunakan Pemodelan Persamaan Struktural (SEM) dan perangkat lunak Analisis Struktur Momen (AMOS), memungkinkan pengujian hipotesis yang kuat. Hasil penelitian memberikan bukti yang meyakinkan bahwa baik literasi wakaf tunai maupun religiositas adalah penentu signifikan dalam peningkatan partisipasi wakaf tunai. Hubungan positif ini menekankan kebutuhan mendesak untuk inisiatif strategis dari Pemerintah Kota Banda Aceh guna memperkuat upaya sosialisasi. Melalui kolaborasi dengan Lembaga Keuangan Syariah Penerima Wakaf Tunai (LKS-PWU) dan para pemimpin agama, upaya ini dapat meningkatkan partisipasi publik secara substansial dan menggerakkan potensi laten wakaf tunai. Temuan ini tidak hanya mengonfirmasi peran kritis literasi dan religiositas dalam partisipasi wakaf, tetapi juga menekankan implikasi yang lebih luas bagi ketahanan ekonomi dan kesejahteraan masyarakat dalam pemulihan pasca-pandemi. Penelitian ini menyoroti potensi transformasi kebijakan yang ditargetkan untuk mengoptimalkan kapasitas penuh wakaf tunai sebagai instrumen penting dalam pembangunan berkelanjutan.*

Kata Kunci : Literasi Wakaf Tunai; Religiositas; Pemodelan Persamaan Struktural; Pemulihan Pasca-COVID-19; Keterlibatan Masyarakat

¹ UIN Ar-Raniry | syafruddin@ar-raniry.ac.id

Introduction

According to Munir (2013), waqf represents a form of wealth distribution for Muslims that is both universal and long-term. However, despite its potential to empower the Muslim economy, cash waqf remains under-explored within the Islamic economic system. In Regulation No. 4/2009 of the Minister of Religious Affairs, the concept of cash waqf is explained as a legal action undertaken by the *waqif*, whereby a portion of their financial assets is separated and/or transferred for perpetual or temporal utilization, in alignment with the principle of worship and/or public welfare as prescribed by Sharia (Hakiem et al., 2022).

The Fatwa on Cash Waqf from the Fatwa Commission of the Indonesian Ulema Council (MUI) of 2022 emphasizes five important points related to cash waqf. Firstly, cash waqf is defined as a form of waqf whereby an individual, group, institution, or legal entity provides financial contributions in the form of cash. Secondly, the term “cash” is also applicable to securities. Thirdly, the practice of cash waqf is deemed valid according to the regulation of Sharia law. Fourthly, the utilization of cash waqf is restricted to activities that follow the regulation of Sharia law. Finally, the principal value of cash waqf must be preserved; it may not be sold, donated, or inherited.

Despite the progress that has been made, the potential of cash waqf in Indonesia remains largely untapped. Despite the government’s considerable attention to cash waqf, on January 25, 2021, the National Movement for Cash Waqf (GNWU) was inaugurated by the President of Indonesia. However, in practice, the collection of waqf is still far from ideal conditions. According to data from the Indonesian Waqf Board (BWI), as of January 20, 2021, the total amount of cash waqf collected reached IDR 819.36 billion, comprising IDR 580.53 billion in cash waqf and IDR 238.83 billion in cash waqf. Moreover, the BWI documented the acquisition of cash waqf as of March 2022, reaching a total of 1.4 trillion. Moreover, at the BWI Anniversary on December 4, 2023, Vice President Ma’ruf Amin stated that the acquisition of cash waqf in 2023 reached IDR 2.361 trillion, as illustrated in Figure 1.

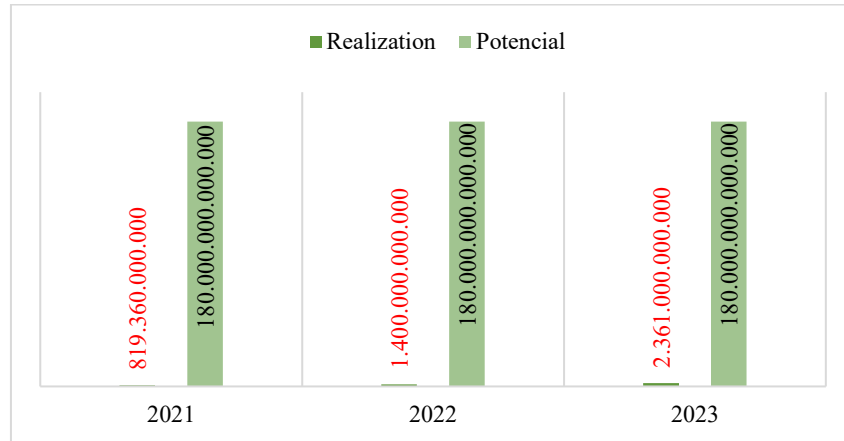


Figure 1. Potential and realization of cash waqf in 2021-2023

Source: Indonesian waqf board, accessed in 2024

Over the past three years, there has been a notable increase in the acquisition of cash waqf in Indonesia. Nevertheless, the figure remains considerably below the estimated potential of IDR 180 trillion for cash waqf.

Some studies state that a significant barrier to realizing the potential of cash waqf is the dearth of information about cash waqf that can be channeled through Sharia Financial Institutions Receiving Cash Waqf (LKS-PWU). Additionally, there is a limited understanding and literacy within the community regarding the concept of waqf, which is often perceived as exclusively about the land sector (Lis Sulistiani, 2022: 5). It is assumed that the Coronavirus Disease (COVID-19) pandemic has resulted in a deficiency of public knowledge and literacy. To prevent the spread of COVID-19, the government has implemented a social distancing policy, which has had the effect of limiting people's social activities. Consequently, the Muslim community in Banda Aceh City has also been adversely affected, with a lack of information and knowledge about cash waqf.

As the capital city of Aceh Province, which is firmly committed to the implementation of Islamic law, Banda Aceh City has considerable potential, with a Muslim population of 254,878 in 2023 (Central Bureau of Statistics of Banda Aceh City, accessed 2024). Nevertheless, the status of cash waqf implementation in Banda Aceh City remains uncertain. This indicates that the

implementation of cash waqf in Banda Aceh City has not been as effective as it could be. One of the allegations about this issue is the dearth of knowledge and literacy among the Muslim community of Banda Aceh City regarding cash waqf, even though their lives are intimately related to religious practices.

Based on the problems mentioned above, this research was conducted to investigate the degree to which cash waqf literacy and religiosity can influence waqf interest in Banda Aceh City in the aftermath of the COVID-19 pandemic. The research scope is shown in Figure 2.

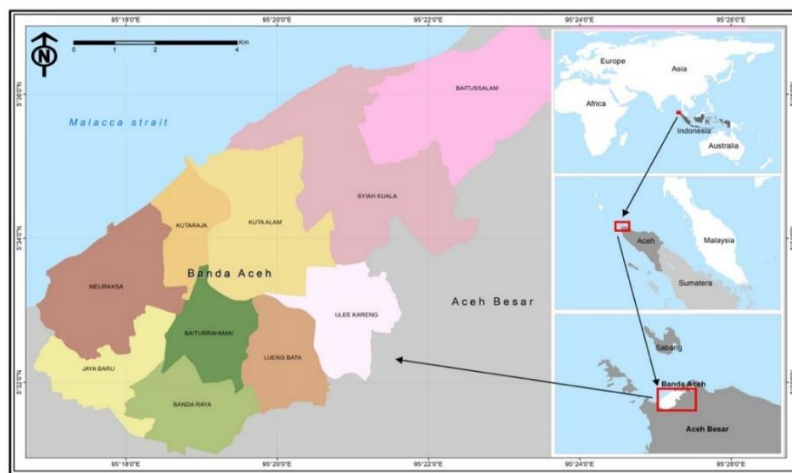


Figure 2. Map of the research object district

Source: Spatial map created in GIS laboratory of Syiah Kuala University

This study introduces a novel approach to examining the impact of the pandemic on the contribution of cash waqf, the role of waqf interest, and the relationship between religiosity and literacy. Furthermore, this study offers significant theoretical insights for the Muslim community of Banda Aceh City, providing valuable information and educational materials for the realization of the potential of cash waqf in Banda Aceh City.

Literature Review

Contribution of Cash Waqf Literacy to Interest in Waqf

Cash waqf (also known as cash waqf/*wakaf al-nuqud*) is a form of financial donation that is made with the intention of worship and for the

benefit of the public. It can be made by individuals, groups, institutions, or legal entities (Nour Aldeen et al., 2022). The primary objective of cash waqf is to serve as a wealth distribution for the benefit of the people (Razak, 2020). In addition, cash waqf involves the productive management of monetary assets (Qurrata et al., 2021). The primary benefit of cash waqf is its voluntary and sustainable nature, as well as its extensive scope (Azmi et al., 2021; Saiti et al., 2021). The main asset of cash waqf is money, which must be maintained at its original value and proceeds distributed to the designated waqf recipient (*mauquf 'alaih*) following the principles of Islamic law (Ab Rahman et al., 2024).

Literacy refers to the utilization of culturally and historically contextualized activities to produce and comprehend meaning through written materials (Syibly, 2024). Literacy skills require an implicit awareness of the relationship between written conventions and the specific situations in which they are applied (Syibly, 2024). Kern (2000: 67) emphasizes that, ideally, literacy skills also involve the capacity to analyze and critically evaluate these relationships. Over time, waqf has evolved into a driver of economic growth for communities, primarily based on financing community enterprises.

Research on waqf literacy and the interest in waqf has been extensively conducted by previous scholars. However, the findings of these studies remain inconsistent, with some studies reporting a significant relationship, as noted by Khaeriyah (2019) and Ayuningsih & Bahjatullah (2023). Meanwhile, other research has found no significant relationship, as reported by Irtifa'ul Ulum (2022) and Nasution (2022). Based on these findings, the research hypothesis is formulated as follows:

Ha0: There is no relationship between cash waqf literacy and interest in waqf post COVID-19

Ha1: There is a relationship between cash waqf literacy and interest in waqf after COVID-19

Contribution of Religiosity to Interest in Endowments

Religiosity refers to be the connection between humans and their religious beliefs and practices, which impact their daily lives (Mujidin et al., 2024). This implies that religion plays a significant role in everyone's life (Siyal et al., 2024). Divine laws shape individual lives, positioning religion as a key element in practicing philanthropy. According to Osman (as cited in M. S. Hidayatullah & Mujakir, 2022), religiosity has the potential to influence cash waqf, which can be defined as an intrinsic motivation for waqf. This statement aligns with the findings of Kurniawati et al. (2021), which indicate that the interest in waqf is influenced by various factors, one of which is religiosity. In other words, the stronger a person's religiosity, the greater the potential for successful collection of cash waqf.

Previous research on the contribution of religiosity to the intention to participate in waqf has been widely conducted. Several studies, such as those by Mazwin (2022) and (Fahmi, 2023), have found a significant relationship between religiosity and the intention to participate in waqf. However, other research, such as the study by Sari (2018), has shown that religiosity does not have a significant influence on the intention to participate in waqf. Based on these findings, the research hypothesis is formulated as follows:

Ha0: There is no relationship between religiosity and interest in waqf post COVID-19

Ha2: There is a relationship between religiosity and interest in waqf after COVID-19

Contribution of Cash Waqf Literacy and Religiosity to Charity Interest

Research examining the simultaneous relationship between cash waqf literacy and religiosity on the interest in waqf has been widely conducted by previous researchers. These findings demonstrate consistency, as observed in the studies by Mazwin (2022) and (Fahmi, 2023), which reported a significant relationship. Therefore, the research hypothesis is formulated as follows.

H0: There is no relationship between cash waqf literacy and religiosity on interest in waqf after COVID-19.

H3: There is a relationship between cash waqf literacy and religiosity on interest in waqf after COVID-19.

Method

The methodology employed in this research is quantitative. This research is classified as quantitative because the data to be analyzed is deductive and statistical. The objective is to test the relationship between variables, interpret the results of statistical analysis, and draw conclusions relevant to the research question through tables or graphs.

The subjects of this study included the entire Muslim population registered as residents of Banda Aceh City in 2023, with the following details.

Table 1. Number of residents by subdistrict and religion in Banda Aceh City in 2023

	Subdistrict	Islam	Protestant	Catholic	Hindu	Buddha	Others
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Meuraxa	27.001	59	1	8	21	27.09
2	Jaya Baru	26.741	239	77	-	100	27.157
3	Banda Raya	26.468	65	11	-	63	26.607
4	Baiturrahman	31.784	237	82	4	399	32.506
5	Lueng Bata	25.417	115	11	2	157	25.702
6	Kuta Alam	40.058	733	272	-	1.628	42.691
7	Kuta Raja	14.601	136	26	8	157	14.928
8	Syiah Kuala	34.205	33	4	-	5	34.247
9	Ulee Kareng	28.603	6	1	-	-	28.61
	Banda Aceh City	254.878	1.623	485	22	2.53	259.538

Source: Central bureau of statistics of Banda Aceh City, accessed 2024

In this study, the probability sampling technique with simple random sampling was employed to yield a representative sample of the population. Accordingly, the findings from the sample can be generalized to a wider population with a high level of confidence. The rationale for employing this technique is further underpinned by the considerable size of the population in

question, namely the Muslim community in Banda Aceh City.

To prevent the influence of bias from the respondents, the socio-demographic characteristics included in the design encompass gender, age, domicile, education level, occupation, and total income. To ascertain the optimal sample size, we employed the RAOsoft Sample Size Calculator. The recommended sample size is determined based on specific parameters, including a population size of 254.878, a confidence level of 95%, a margin of error of 5%, and a respondent distribution of 50%. Based on these parameters, the recommended sample size is 154 respondents.

In this study, the Structural Equation Model (SEM) was employed as the primary analytical tool for examining the data obtained through the distribution of questionnaires. The Structural Equation Model (SEM) is a robust statistical technique that enables the simultaneous examination of diverse relationships between variables, including direct and indirect effects (Hair et al., 2019). To identify the relationship between cash waqf literacy and religiosity with post-COVID-19 waqf interest, the Analysis of Moment Structures (AMOS) software program was utilized. Each variable is translated into indicators that have been determined to be a reflection of the concept in question and then measured using a Likert scale with a score of 1-5. The scale is employed to assign relative weights to alternative responses to a questionnaire item, thereby enabling the measurement of perceptions or assessments of a given statement or question within the context of the study.

Results and Discussion

Socio-demographic Characteristics of Respondents

A total of 299 respondents were successfully obtained during the research period. The following socio-demographic data has been summarized for this group.

Table 2. Demographic data of respondenst

Characteristics	Total (n)	Percentage (%)
Gender		

Male	217	73%
Female	82	27%
Age		
< 25 years old	21	7%
26-35 years old	20	7%
36-45 years old	128	43%
46-55 years old	102	34%
56-65 years old	28	9%
Education		
Senior High School/Equivalent	20	7%
D3/S1	270	90%
S2/S3	9	3%
Occupation		
State Civil Apparatus	267	89%
Students	20	7%
Others	12	4%
Characteristics	Total (n)	Percentage (%)
Gender		
Male	217	73%
Female	82	27%
Age		
< 25 years old	21	7%

Source: Result of primary data processing, 2024

Validity and Reliability Test

Validity testing has demonstrated the efficacy of the instruments utilized. The correlation value (r) for all variables exceeds the critical value ($r_{table} = 0.138$ ($n = 299$, $\alpha = 0.05$), indicating that the instrument has good validity. It can thus be concluded that the instrument or questionnaire used is effective in measuring the intended construct with an acceptable level of significance ($\alpha = 0.05$).

In the meantime, the outcomes of the reliability testing demonstrate that all variables possess a Cronbach's alpha value exceeding 0.70. This finding corroborates the internal consistency of the scale utilized to assess the

operationalized variables, thereby minimizing the potential for measurement errors.

Descriptive Analysis of Variables

To assess respondents' evaluations of each research variable, it is essential to establish categorical intervals for each variable's responses. This process involves dividing the data into specific categories to facilitate analysis and interpretation. A common approach is to create five categories, which can be defined as follows:

Table 3. Rating category

Average	Rating Criteria
1.0 - 1.80	Very Poor
1.81 - 2.60	Poor
2.61 - 3.40	Enough
3.41 - 4.20	Good
4.21 - 5.00	Excellent

To categorize the response categories, a range of maximum and minimum scores is used. Meanwhile, the ranking categories are determined using the following formula.

Maximum Index = Highest Scale = 5

Minimum Index = Lowest Scale = 1

Interval Distance = (Highest Scale - Lowest Scale) : 5
 = (5-1) : 5 = 0,8

Table 4. Descriptive recapitulation of cash waqf literacy, religiosity, and waqf interest

No	Indicators	Total Score	Average	Description
Cash Waqf Literacy				
1	Knowledge of cash waqf	2682	2.99	Enough
2	Knowledge of cash waqf recommendation	3251	3.62	Good
3	Knowledge of cash waqf nominal	3468	3.87	Good
4	Knowledge of cash waqf objects	3375	3.76	Good
5	Knowledge of <i>waqif</i> , <i>nadzir</i> , <i>mauquf</i> , and <i>mauquf alaih</i>	4305	3.60	Good
6	Knowledge of institutions that collect cash waqf	3136	3.50	Good

7	Knowledge of cash waqf regulations	3394	3.78	Good
8	Knowledge of cash waqf impact	3603	4.02	Good
9	Knowledge of cash waqf distribution program	3465	3.86	Good
10	Knowledge of cash waqf development	3302	3.68	Good
		33981	3.67	Good
Religiosity				
1	Ideological or beliefs	3446	3.84	Good
2	Religious/ritual practice	3572	3.98	Good
3	Experiential	3416	3.81	Good
4	Intellectual/knowledge	3505	3.91	Good
5	Consequency or application/implementation	3852	4.29	Excellent
		17791	3.97	Good
Waqf Interest				
1	Tendency	3702	4.13	Good
2	Intention	3503	3.91	Good
3	Will	3543	3.95	Good
		10748	3.99	Good

Source: Result of primary data processing, 2024

As illustrated in Table 4, the processed data reveals that the total score for the Cash Waqf Literacy variable is 33,981, with an average of 3.67. This average indicates that Cash Waqf Literacy is situated within the “good” category. Furthermore, the total score for the Religiosity variable is 17,791 with an average of 3.97, indicating that Religiosity is also situated within the “good” category. Similarly, the total score for Waqf Interest is 10,748, with an average of 3.99. It can be concluded that the variable of Waqf Interest is also situated within the “good” category.

Structural Equation Modeling Analysis

Figure 3 presents the results of the structural equation modeling (SEM) analysis. As previously proposed, the independent variables (cash waqf literacy and religiosity) are expected to demonstrate a positive and significant relationship with the dependent variable (waqf interest). The results indicate that Cash Waqf Literacy has a positive effect ($\beta = 0.533$ with a C.R. value =

13.195, p -value = 0.000). Given that the C.R. value of 13.195 exceeds the t -table value of 1.96 at the 5% significance level with a two-tailed test and a p -value of 0.000 that is less than 0.05, H_1 is accepted. The results indicate a 53% increase in interest in waqf after the pandemic, with each increase in Cash Waqf Literacy contributing to this growth. Religiosity has a positive effect ($\beta = 0.572$ with a C.R. value = 14.374, p -value = 0.000). Given that the C.R. value of 14.374 exceeds the t -table value of 1.96 at the 5% significance level for a two-tailed test, and that the p -value is less than 0.05. It is concluded that H_2 is accepted. The results indicate that the increase in interest in waqf after the advent of the pandemic is 57% for every increase in religiosity. Moreover, both Cash Waqf Literacy and Religiosity exert a positive and statistically significant influence on Waqf Interest. This is evident from the outcomes of the F-test, where $\alpha = 5\%$ and $df_1 = k = 2$, $df_2 = n - k - 1 = 299 - 2 - 1 = 296$, resulting in an F-table value of 3.026. Accordingly, the F-count value of 916.7 can be derived from the aforementioned calculations. Given that the value of the F-count (916.7) exceeds that of the F table (3.026), it can be concluded that H_3 is accepted. This is illustrated in Figure 3.

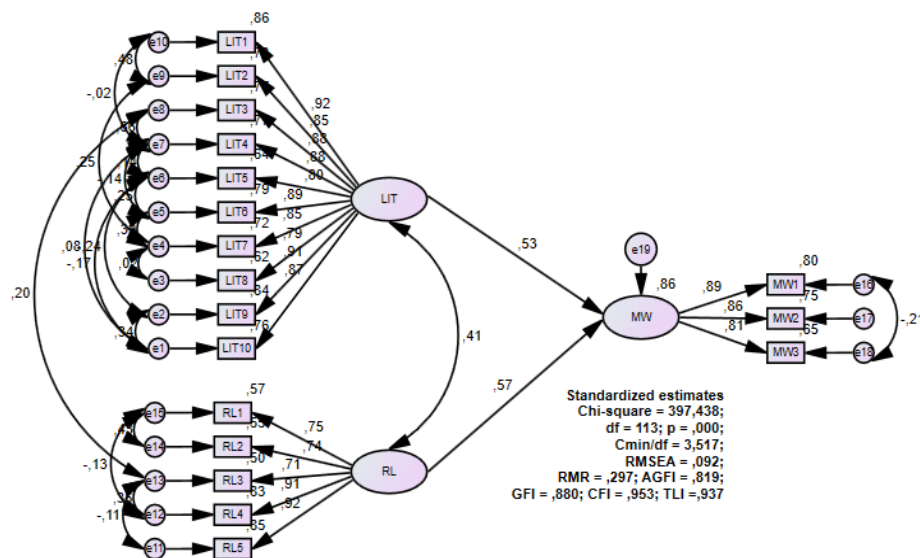


Figure 3. Structural equation modeling test results

Hypothesis Test

Following the completion of the structural modeling analysis, the next step is to test the hypotheses formulated to answer the research questions. In this study, three hypotheses were put forth, comprising two partial hypotheses and one simultaneous hypothesis. The following section presents a summary of the results of the analysis of the relationship between variables, as illustrated in Table 5.

Table 5. Recapitulation of hypothesis test results

Relationship	Standardized (Path Coefficient)	C.R.	P-value	H _a Conclusion
Cash Waqf Literacy → Interest	0.533	13.195	0.000	Accepted
Religiosity → Interest	0.572	14.374	0.000	Accepted
Cash Waqf Literacy and Religiosity → Interest	F-count = 916.7			
	F-table = 3.026			

**Source: Result of primary data processing, 2024*

The Effect of Cash Waqf Literacy on Waqf Interest

The study revealed a statistically significant positive correlation (p-value = 0.000) between Cash Waqf Literacy and Waqf Interest in the context of the post-COVID-19 era, with a path coefficient of 0.533. This indicates that there is a 53% increase in Waqf Interest for every increase in Cash Waqf Literacy. This finding underscores the significance of the government's role in fostering public awareness about cash waqf through collaboration with Islamic Financial Institutions Receiving Cash Waqf (LKS-PWU) in Banda Aceh City.

This finding lends support to the results of the study conducted by Khaeriyah (2019), which identified a positive and significant relationship between Waqf Literacy and Waqf Interest. Furthermore, the findings of Ayuningsih & Bahjatullah (2023) reinforce this conclusion, as they also identified a positive and significant relationship between Cash Waqf Literacy and Waqf Interest.

The Effect of Religiosity on Waqf Interest

The study revealed a statistically significant positive correlation (p-value = 0.000) between religiosity and waqf interest in the context of the post-COVID-

19 era, with a path coefficient of 0.572. This indicates that an increase of 57% in religiosity is associated with a corresponding increase in waqf interest.

Religiosity is identically related to something abstract because measuring a person's religiosity towards God is difficult. However, in this context, religiosity is measured by predetermined indicators. A higher score on the questionnaire indicates a higher level of religiosity.

This reinforces the importance of conducting studies that discuss cash waqf, considering that such studies remain scarce so that people are still unfamiliar with cash waqf as evidenced by the responses of individuals who perceive waqf to be confined to land.

This finding lends support to the results of the study conducted by Mazwin (2022), which found that religiosity has a positive and significant effect on interest in waqf. This is further corroborated by the findings of (Fahmi, 2023), which reveal that religiosity has a positive and significant effect on interest in waqf

The Effect of Cash Waqf Literacy and Reliosity on Waqf Interest

It is interesting to note that this finding shows a simultaneous positive and significant relationship between Cash Waqf Literacy and Religiosity on Waqf Interest after COVID-19, with $\alpha = 5\%$ and $df1 = k = 2$, $df2 = n - k - 1 = 299 - 2 - 1 = 296$ obtained an F-table value of 3.026. Based on the above calculations, the calculated F value is 916.7. Because the value of F count (916.7) $>$ F table (3.026), the proposed hypothesis is accepted. This finding is in line with the results of the study Mazwin (2022) which found that waqf literacy and religiosity simultaneously have a positive and significant effect on interest in waqf money.

Index of Cash Waqf Literacy and Religiosity in Banda Aceh City

Figure 4 illustrates the correlation between the index of Cash Waqf Literacy and community religiosity in Banda Aceh City in the context of the global pandemic caused by the SARS-CoV-2 virus. The index is represented by color, with red indicating a high index and blue indicating a low index. The yellow indicates a medium index. The green indicates a low level of the index.



Figure 4. Index of cash waqf literacy and religiosity in Banda Aceh City

Source: Spatial map created in GIS laboratory of Syiah Kuala University

As illustrated in Figure 4, the index of Cash Waqf Literacy and Religiosity varies significantly across sub-districts within Banda Aceh City. Some sub-districts exhibit high indexes, while others display low indexes. However, this finding is not sufficient to justify the assertion that a particular sub-district has a high or low index. This is because the number of research samples is significantly smaller than the existing population, and the distribution of questionnaires is not evenly distributed. Consequently, there are sub-districts with a dominant number of respondents and sub-districts with a minimum number of respondents.

This limitation provides an opportunity for further research by other authors on the topic of cash waqf literacy and religiosity in Banda Aceh City. In terms of spatial distribution, the Banda Raya and Syiah Kuala sub-districts exhibit a relatively high literacy index. As the research progressed, it became evident that these two sub-districts are among the areas that receive the most dissemination of religious information, including official visits and pilot projects for the dissemination of religious information such as waqf, zakat, and community participation in it. This illustration demonstrates that literacy necessitates the involvement of territorial control and the responsiveness of educated communities to the information contained therein.

Research Implication

This research contributes to the post-COVID-19 Waqf Interest in Banda Aceh City through an examination of the complex interaction between cash waqf literacy and religiosity. The findings offer valuable insights for the government and Sharia Financial Institutions Receiving Cash Waqf (LKS-PWU) regarding the stimulation of public interest in waqf. They imply that the distribution of literacy in a spatial display should be considered a starting point (benchmarking) for policy managers to apply the appropriate socialization model in measuring public knowledge related to cash waqf. Furthermore, they suggest that a list of sub-districts should be created, indicating which are in urgent need of increased literacy and which should not be left (postponed).

The findings of this research also indicate an unfavorable characteristic in the socialization model that results in an act of procrastination or delaying the arrival of correct information related to cash waqf in a timely and precise manner. It is crucial to address these issues promptly to assist the government in addressing economic challenges, poverty, and the lack of accessible financial resources for the community. It is anticipated that cash waqf will serve as a groundbreaking innovation in the realm of Islamic finance, offering a promising strategy for fostering a transition from a society characterized by urban poverty to one of prosperity. Furthermore, this implication can be observed in several points, including:

Firstly, the positive and significant relationship between cash waqf literacy and waqf interest indicates that a comprehensive understanding of the principles, benefits, and procedures of cash waqf will serve as a motivating factor for individuals to become more actively involved in post-COVID-19 cash waqf activities in Banda Aceh City. Secondly, individuals with a high level of religiosity are more likely to possess a comprehensive understanding of cash waqf. Consequently, they evince a greater inclination towards engaging in cash waqf activities in the post-COVID-19 era.

Furthermore, the input of religious leaders is essential for the dissemination of information regarding cash waqf within the community.

Notably, studies in this field rarely address the concept of cash waqf and its significance in achieving community benefits. Consequently, a considerable number of individuals continue to perceive waqf as exclusively about land. In contrast, cash waqf provides a means of overcoming the obstacles that prevent people from obtaining jariyah rewards.

Moreover, it is anticipated that the entity responsible for administering the cash waqf must be capable of fostering public confidence in the distribution and utilization of these funds. To establish a sense of public trust, it is essential to ensure the implementation of effective cash waqf management practices, accompanied by transparency and accountability to encourage individuals to donate their assets to the institution responsible for managing these funds.

Conclusion

The study concluded that all hypotheses proposed regarding the influence of Cash Waqf Literacy and Religiosity on Waqf Interest post-COVID-19 are acceptable. This shows that Cash Waqf Literacy and Religiosity positively and significantly impacted Waqf Interest after the pandemic. This shows that Cash Waqf Literacy and Religiosity positively and significantly impacted Waqf Interest after the pandemic. This study emphasizes that promoting good Cash Waqf Literacy and Religiosity is essential to increase Waqf Interest, which will help realize the full potential of Cash Waqf in Banda Aceh City.

This study found a statistically significant positive correlation between religiosity and waqf interest in the post-COVID-19 context, with a path coefficient of 0.572, indicating that increased religiosity is correlated with increased waqf interest. Cash waqf literacy also positively affected waqf interest, with a path coefficient of 0.533. All proposed hypotheses were accepted, confirming that cash waqf literacy and religiosity significantly influence post-COVID-19 waqf interest. This study emphasizes the need to improve cash waqf literacy and religiosity to fully realize the potential of cash waqf in Banda Aceh City.

This study contributes to understanding the influence of cash waqf literacy and religiosity on waqf interest in Banda Aceh City post-COVID-19, highlighting their significant positive relationship. It provides theoretical insights for the Muslim community, offering valuable information and educational materials to realize the potential of cash waqf. This study emphasizes the need for the Banda Aceh City Government to facilitate the socialization of cash waqf through collaboration with Islamic Financial Institutions and religious leaders. Identifying obstacles to implementing cash waqf, such as lack of knowledge among the community.

Future Research

Opportunities for future research include exploring the impact of cash waqf literacy and religiosity in different areas outside Banda Aceh City to understand broader trends and implications. It is recommended to investigate the effectiveness of different models of cash waqf socialization to increase community engagement and participation. Further studies can focus on socio-demographic factors influencing cash waqf interest, especially in diverse communities. It is also recommended to examine the long-term effects of post-COVID-19 economic conditions on cash waqf participation and its potential as a sustainable financial source.

References

- Ab Rahman, M. F., Abdullah Thaidi, H. 'Azeemi, Mohamad Suhaimi, F., & Ab Rahim, S. F. (2024). Proposed temporary waqf model for family waqf implementation in Malaysia. *Journal of Islamic Accounting and Business Research*, 15(1), 56–78. <https://doi.org/10.1108/JIABR-04-2022-0098>
- Ayuningsih, A., & Bahjatullah, Q. M. (2023). *Pengaruh Strategi Fundraising Wakaf, Literasi Wakaf, dan Citra Lembaga Terhadap Minat Berwakaf Dengan Religiusitas Sebagai Variabel Moderating (Studi Lembaga Wakaf Muhammadiyah Kabupaten Lamongan)*. 8(3), 364–374. <https://doi.org/10.30651/jms.v8i3.20621>

- Azmi, M. U., Bin Lahuri, S., Kanggas, F. Z., Kamaluddin, I., Ahmad, S., & Harahap, R. (2021). Productive Waqf Fund Management Strategy. *Indonesian Interdisciplinary Journal of Sharia Economics (IIJSE)*, 4(1), 2621–606.
- Fahmi, Z. (2023). *Pengaruh Motivasi, Literasi Wakaf, dan Religiusitas Terhadap Minat Masyarakat di Kota Dumai Untuk Berwakaf Uang*. Universitas Islam Negeri Sultan Syarif Kasim Riau.
- Hair, J. F., Risher, J. J., Sarstedt, M., & Ringle, C. M. (2019). When to use and how to report the results of PLS-SEM. *European Business Review*, 31(1), 2–24. <https://doi.org/10.1108/EBR-11-2018-0203>
- Hidayatullah, M. S., & Mujakir. (2022). Pengaruh Literasi Dan Tingkat Religiusitas Terhadap Minat Berwakaf Uang (Studi Kasus: Masyarakat Kabupaten Bima). *AL-AWQAF: Jurnal Wakaf Dan Ekonomi Islam*, 15, 61–77. <https://doi.org/https://doi.org/10.47411/al-awqaf.Vol15Iss2.173>
- Hilman Hakiem, Irfan Syauqi Beik, & Idqan Fahmi. (2022). Faktor-Faktor yang Memengaruhi Minat Masyarakat Berwakaf Uang/Melalui Uang dalam Mendukung Pembangunan Berkelanjutan Kota Bogor. *AL-MUZARA'AH*, 10(2), 155–168.
- Irtifa'ul Ulum, M. (2022). *Pengaruh Literasi Wakaf, Religiusitas, Opinion Leader Terhadap Minat Berwakaf Diajukan untuk Memenuhi Tugas dan Melengkapi Syarat*. Institut Agama Islam Negeri Salatiga.
- Kern, R. (2000). *Literacy and Language Teaching*. OUP Oxford.
- Khaeriyah, N. (2019). *Pengaruh Literasi Terhadap Minat Masyarakat Muslim Berwakaf Uang di Kota Semarang*. Universitas Islam Negeri Walisongo.
- Kurniawati, D., Zainuddin, C., & Lidyah, R. (2021). Pengaruh Religiusitas dan Fundraising terhadap Minat Berwakaf Uang dengan Kesadaran Sebagai Variabel Intervening pada Pegawai Kantor Wilayah Kementerian Agama Provinsi Sumatera Selatan. *Jurnal Intelektualita: Keislaman, Sosial Dan Sains*, 10(1), 145–152. <https://doi.org/10.19109/intelektualita.v10i1.8607>
- Lis Sulistiani, S. (2022). *Wakaf Uang: Pengelolaan dalm Hukum Islam dan Hukum Positif di Indonesia*. Sinar Grafik.

- Mazwin. (2022). *Pengaruh Literasi Wakaf dan Religiusitas Terhadap Minat Wakaf Uang (Studi pada Mahasiswa Prodi ekonomi Islam Fakultas Ilmu Agama Islam Universitas Islam Indonesia Angkatan 2019-2022)*. Univeristas Islam Indonesia.
- Mujidin, Rustam, H. K., & Aji, I. S. (2024). Effect of Emotional Intelligence and Religiosity to Prosocial Behavior in College Students. *Journal of Ecohumanism*, 4(1), 66–75. <https://doi.org/10.62754/joe.v4i1.4088>
- Munir, Z. A. (2013). Revitalisasi Manajemen Wakaf Sebagai Penggerak Ekonomi Masyarakat. *De Jure: Jurnal Hukum Dan Syari'ah*, 5(2), 162–171.
- Nasution, A. M. (2022). *Pengaruh Literasi dan Religiusitas Dalam Meningkatkan Masyarakat Desa LLuat Tador untuk Berwakaf Tunai*. Universitas Islam Negeri Sumatera Utara.
- Nour Aldeen, K., Ratih, I. S., & Sari Pertiwi, R. (2022). Cash waqf from the millennials' perspective: a case of Indonesia. *ISRA International Journal of Islamic Finance*, 14(1), 20–37. <https://doi.org/10.1108/IJIF-10-2020-0223>
- Qurrata, V. A., Yusida, E., Hussain, N. E., Merlinda, S., Purnamasari, V., & Seprillina, L. (2021). Effectiveness of Cash Waqf Management in Improving Community Welfare: Challenges and Opportunities. *Review of Integrative Business and Econmics Research*, 10, 342–359.
- Razak, S. H. A. (2020). Zakat and waqf as instrument of Islamic wealth in poverty alleviation and redistribution. *International Journal of Sociology and Social Policy*, 40(3/4), 249–266. <https://doi.org/10.1108/IJSSP-11-2018-0208>
- Saiti, B., Dembele, A., & Bulut, M. (2021). The global cash waqf: a tool against poverty in Muslim countries. *Qualitative Research in Financial Markets*, 13(3), 277–294. <https://doi.org/10.1108/QRFM-05-2020-0085>
- Sari, A. C. (2018). *Pengaruh Sosialisasi, Religiusitas, dan Pengetahuan Terhadap Minat Masyarakat Wonosari untuk Berwakaf Tunai di BMT Dana Insani Gunungkidul*. Universitas Islam Negeri Sunan Kalijaga.

- Siyal, S., Ahmad, R., & Ali, S. (2024). Debt trap dynamics: The moderating role of convenience, financial literacy, and religiosity in credit card usage. *Journal of Open Innovation: Technology, Market, and Complexity*, 10(4). <https://doi.org/10.1016/j.joitmc.2024.100392>
- Syibly, M. R. (2024). Cash Waqf Literacy in Indonesia and Malaysia: An Analysis of Journal Publications and Trends (2018-2023). *Millah: Journal of Religious Studies*, 681–702. <https://doi.org/10.20885/millah.vol23.iss2.art6>