



The Influence Of Savings And Loan Products On Cu KelingvKumang Towards Improving Welfare Member

Veronica Lidia ¹, Margareta Diana ², Anisa Safitri ³, Riska Juliarsih ⁴

^{1,2,3,4} *Entrepreneurship Study Program , Keling Kumang Institute of Technology , Indonesia*

Email: ¹ veronikalidia307@gmail.com

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ABSTRACT

This study aims to analyze the influence of savings and loan products on improving the welfare of members of the Keling Kumang Credit Union (CU) BO Sekadau Bersatu. The research method used is a quantitative approach with multiple linear regression analysis. The research sample consisted of 207 respondents who are active members of CU Keling Kumang. Data were collected through questionnaires and analyzed using validity, reliability, normality tests, t-tests, F-tests, and the coefficient of determination (R^2) with the help of SPSS. The results of the study indicate that savings products have a positive and significant effect on member welfare with a significance value of 0.011, while loan products have a positive and significant effect with a significance value of 0.000. Simultaneously, both variables have a significant effect on member welfare with an F value of 131.516 and a significance of 0.000. Loan products have the most dominant effect on member welfare.

INTRODUCTION

A credit union (CU) is a financial institution specializing in savings services, part of a cooperative. The primary activities of CU Keling Kumang are generally savings and loans. As a financial management institution, CU's orientation is also business-oriented, and in conducting its business. continue to apply cooperative values and principles. As a business institution, Cu Keling Kumang is required to be able to compete with other institutions. fellow cooperatives and other financial institutions, including banks. Given the challenges and competition in business, CUs must be able to develop themselves and adapt to environmental changes. Good management can lead an institution to become more advanced and stronger, gaining competitive advantage. Business management is inseparable from the potential capabilities available, particularly in terms of resources. human. One of the cooperatives in the West Kalimantan region is the Keling Kumang Credit Union (CUKK), which was founded on March 25, 1993 in Tapang Sambas Village, South Sekadau Regency, West Kalimantan. Since April 20, 2011, CUKK has had provincial legal entity status with number 50 b/BH/PAD/X. The establishment of

CUKK is based on concern for various social issues, such as poverty and inequality of justice, land grabbing, environmental damage, lack of service opportunities CU Keling Kumang Service Location (BO) Branch Office Sekadau Bersatu, Sekadau Hulu District, Sekadau Regency. CUKK is a cooperative that runs a business in the savings and loan service sector, with the number of members in BO Sekadau Bersatu 23,800 people until 2024. A person's welfare can be said to be achieved if all their needs can be met through various efforts made. In general, basic human needs include clothing, food and shelter. A state is considered prosperous if an individual has appropriate clothing to wear in daily activities. Food and drinks are consumed to carry out daily activities, because humans actually need food, need energy to support daily activities and to survive, besides that humans also need shelter as a place to live and protection. These three basic needs need to be met so that a person can be said to live prosperously (Yonekha, 2018).

The presence of CU Keling Kumang in Sekadau, this is very helpful for the community, especially small and medium business owners to open businesses and develop their businesses. One of the efforts of the Keling Kumang credit union to improve the welfare of members, the cooperative provides loans or credit that functions as an additional business so that members can more easily obtain funds for business and consumptive needs. CU Keling Kumang is very helpful for the community, especially micro business owners, in obtaining capital funding. Access to formal financial institutions such as banking is still limited for people in rural areas. This situation is caused by the underdevelopment of many areas in West Kalimantan, resulting in a lack of financial services to secure capital. Savings are a type of fundraising product used to increase capital, either through equity or as a liability that must be repaid. The equity used consists of principal savings and mandatory savings from members. According to Sony Sumarsono (2005), the more cooperative members deposit funds with the cooperative, the greater the potential for growth. increase the volume of cooperative activities, by increasing the volume of activities This cooperative business has the potential to increase the SHU (profitable profit). Savings, which serve as capital, also influence the size of loans that CU Keling Kumang BO Sekadau Bersatu can disburse to members. For credit union members, loans are a primary source of income. Through the distribution of loan funds, CU Keling Kumang receives compensation in the form of loan interest, which is then used to finance operations, pay member savings fees, and meet other organizational needs. The smooth repayment of loans is a crucial factor determining the level of working capital turnover of a credit union. A loan is a sum of money given from one party to another, requiring the borrower to repay the loan within a certain period of time in a mutually agreed amount (Winarno Ismaya, 2003). In this case, in addition to savings, loans are also a funding product provided to members or prospective members through a profit-sharing system. Basically, profit-sharing itself is one of the main sources of income for sharia cooperatives. The higher the loan given to members, the higher the income received. Income from this profit-sharing can increase SHU. However, the problem is that many members do not repay their loans according to the agreement, which results in a decrease in the SHU obtained.

Table 1 Data supporters in serve in table following :

Year	Product	Amount Savings (RP)	Number of Savings Members	Loan Circulating (RP)	Number of Loan Members
2022	Simpar + Siska	RP 15,992,990,122 + 61,113,558,477 = RP 77,106,548,599	2,059 + 4,947 = 7,006	RP 30,845,863,600	. 131
2022	Simpar	RP 13,449,447,512	2,137 + 5,077	RP 52.237.268.100	9,074

3	+ Siska	+ RP 67,304,681,082 = RP 80,754,128,594	= 7.214		
202 4	Simpar + Siska	RP 19,802,783,261 + RP 75,021,748,472 = RP 94,824,531,733	2,130 + 5,242 = 7,372	RP 71,469,477,300	1,001

The table above shows the development of the number of deposits, outstanding loans, and the number of members of CU Keling Kumang over the last three years, namely from 2022 to 2024. The data is differentiated based on two main savings products, namely Simpar and Siska, which are then added up to see the total deposits per year

LITERATURE REVIEW

Credit Unions and Savings and Loan Cooperatives

Hendar and Kusnadi (2015) stated that savings and loan cooperatives act as financial intermediaries, collecting funds from members in the form of savings and redistributing them in the form of loans. Unlike conventional financial institutions, credit unions emphasize the principles of togetherness, member participation, and economic justice.

Savings Products

According to Law No. 17 of 2012 concerning cooperatives, Savings are defined as an amount of money deposited by members in a cooperative to obtain services from the cooperative in accordance with the Types of agreement. According to Kasmir (2001) in (Rusman et al, 2014), cooperative member savings generally consist of (3), as follows:

1. Principal savings, namely the amount of money that members must deposit with the cooperative when they become members.
2. Mandatory savings are the amount of savings a cooperative member must pay within a specific time and on a specific occasion. For example, every month, with the same deposit amount each month.
3. Voluntary savings are cooperative savings whose amount is not determined by the cooperative but is according to the member's ability .

Member Loans

According to Law No. 17 of 2012 concerning cooperatives, loans are defined as the provision of money by cooperatives to members as borrowers based on an agreement that requires the borrower to repay within a certain period of time and pay for services. According to Kasmin (2016), a loan is the provision of funds based on an agreement between a financial institution and the borrower, with the obligation to repay the loan within a specified time period and with compensation. In cooperatives and credit unions, loan products are designed not solely for profit, but as an instrument for member economic empowerment.

Member Welfare

Member welfare is the primary goal of establishing cooperatives and credit unions. Todaro and Smith (2015) state that welfare is not only measured by increased income but also includes meeting basic needs, access to education and healthcare, and improving quality of life. In the cooperative context, member welfare is reflected in their ability to meet family economic needs and sustainably improve their standard of living. Savings and loan products are important

instruments in improving member welfare through economic empowerment and strengthening financial capacity.

Suryanto (2017) emphasized that cooperatives that are able to provide inclusive financial services will make a significant contribution to improving the social and economic welfare of members.

H1: It is suspected that there is a significant influence of CU Keling Kumang's savings and loan products on improving member welfare.

This hypothesis is based on the assumption that savings and loan products offered by credit unions are financial instruments that can help members manage their finances and improve their financial situation. Savings products provide members with the opportunity to save regularly, thereby increasing their financial security and preparing for future economic needs.

Meanwhile, loan products provide members with access to capital to meet both productive and consumptive economic needs. Loans used productively, such as for business development, agriculture, or other economic activities, have the potential to increase members' income. By increasing members' economic capacity, their well-being can also improve. Thus, the better the utilization of savings and loan products by members, the higher the level of welfare of Credit Union members is expected to be.

H2: It is suspected that there is a significant influence on the welfare of members of the Keling Kumang BO Sekadau Bersatu CU.

This hypothesis is based on the crucial role of loan products in enhancing members' economic capabilities. Loans provided by credit unions enable members to obtain additional capital that can be used for various economic needs, such as business development, agricultural activities, education, and household needs.

In the context of cooperatives and credit unions, loans serve not only as a financial service but also as a means of economic empowerment for members. When members utilize loans productively and manage their funds effectively, their economic activities can flourish and generate increased income.

This increase in income can ultimately impact members' well-being, both in terms of meeting basic needs, family economic stability, and improving quality of life. Therefore, loan products are thought to have a significant impact on members' well-being.

METHODS

Data Types and Sources

The type of data used in this study is quantitative. Quantitative data aims to objectively and measurably measure the impact of savings and loan products on member welfare. Quantitative data is obtained through respondents' scores on the research instrument, compiled in the form of a questionnaire.

The data sources in this study consist of primary and secondary data. Primary data was obtained directly from respondents through questionnaires distributed to members of the credit union sample. Meanwhile, secondary data was obtained from institutional documents, cooperative annual reports, books, scientific journals, and other library sources relevant to the research topic.

Data Analysis Methods

The data analysis in this study was conducted quantitatively to examine the impact of savings and loan products on member welfare. Data collected through questionnaires were first coded, tabulated, and processed using statistical software. The data analysis was conducted systematically so that the research results could be interpreted objectively and accurately.

RESULTS

Validity Test

The validity test is conducted by comparing the calculated R value with the R table for degrees of freedom (df) = $N-2$, where N is the number of samples. The large df = $211-2 = 209$ and an alpha of 0.05 or 5% results in an R table value of 0.1351. If the calculated R value > the table value, then the indicator question is valid.

Table 1. Results Test Validity

No	Variables	Indicator	r Count	r Table	Information
1		Y.1	0.356	0.1351	Valid
		Y.2	0.481	0,1351	Valid
		Y.3	0,490	0,1351	Valid
		Y.4	0,500	0,1351	Valid
		Y.5	0,479	0,1351	Valid
		Y.6	0,464	0,1351	Valid
		Y.7	0,543	0,1351	Valid
		Y.8	0,506	0,1351	Valid
		Y.9	0,484	0,1351	Valid
		Y.10	0,492	0,1351	Valid
2		X1.1	0,667	0,1351	Valid
		X1.2	0,744	0,1351	Valid
		X1.3	0,727	0,1351	Valid
		X1.4	0,744	0,1351	Valid
		X1.5	0,669	0,1351	Valid
		X1.6	0,755	0,1351	Valid
3.		X1.7	0,783	0,1351	Valid
		X1.8	0,780	0,1351	Valid
		X1.9	0,699	0,1351	Valid
		X1.10	0,642	0,1351	Valid
		X2.1	0,473	0,1351	Valid
		X2.2	0,540	0,1351	Valid
		X2.3	0,563	0,1351	Valid
		X2.4	0,636	0,1351	Valid
		X2.5	0,536	0,1351	Valid
		X2.6	0,586	0,1351	Valid
		X2.7	0,676	0,1351	Valid
		X2.8	0,670	0,1351	Valid
		X2.9	0,562	0,1351	Valid
		X2.10	0,583	0,1351	Valid

The results of the validity test show that all statement items in the variable , X1 and X2 have calculated R values greater than the R table of 0.1351. Thus, all statement items are declared valid and suitable for use in this study.

Reliability Test

Table 2. Results Test Reliability

NO	Variables	Indicator	Cronbach's Alpha If Item	Reliability Standards	Information
1	X1	Savings Products	0.897	0.60	Reliable
2	X2	Loan Products	0.920	0.60	Reliable
3	Y1	Welfare of Member	0.929	0.60	Reliable

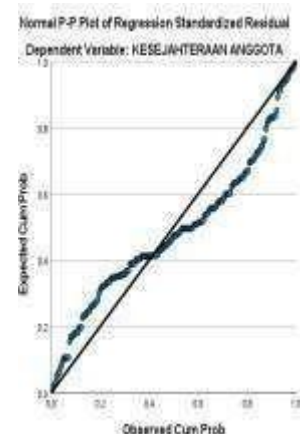
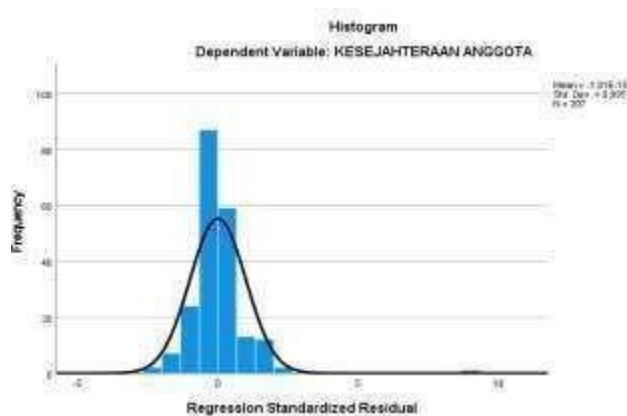
Reliability testing was conducted to determine the level of consistency of the research instrument in measuring the variables studied. An instrument is considered reliable if the Cronbach's Alpha value is ≥ 0.60 (Ghozali, 2018). Based on the reliability test results presented in Table 2, all variables in this study demonstrated Cronbach's Alpha values greater than the established reliability standard.

The Savings Products variable (X1) obtained a Cronbach's Alpha value of 0.897, indicating that the instrument for this variable has a very high level of internal consistency. This indicates that all statement items in the savings products variable are able to measure the same construct consistently and can be trusted as a data collection tool.

The Loan Product variable (X2) has a Cronbach's Alpha value of 0.920, which is included in the highly reliable category. This value indicates that the statement items in the loan product variable have a very strong relationship with each other in measuring the loan aspects perceived by CU Keling Kumang members.

Meanwhile, the Member Welfare (Y) variable obtained a Cronbach's Alpha value of 0.929, which is the highest value among the three variables. This indicates that the member welfare measurement instrument has a very high level of reliability and is able to describe the condition of member welfare consistently and accurately. Based on these results, it can be concluded that all research instruments used to measure the variables of savings products, loan products, and member welfare have met the reliability criteria. Thus, the questionnaire used is suitable as a data collection tool and can be used for further analysis in this study.

Normality Test



Theory Supporters Test Normality Residual (Normal P-P Plot)

The residual normality test is one of the classic assumptions in linear regression analysis that aims to ensure that the residual values (errors) are normally distributed. According to Gujarati and Porter (2009), the residual normality assumption is necessary so that the regression

parameter estimates are unbiased and statistical hypothesis testing, such as the t-test and F-test, can be carried out validly. The Normal Probability Plot or Normal P-P Plot is a graphical tool used to compare the cumulative distribution of empirical residuals with the theoretical normal distribution. Ghozali (2018) explains that in the P-P Plot graph, the regression model is said to meet the normality assumption if the residual points spread around the diagonal line and follow the direction of the line. Conversely, deviations far from the diagonal line indicate a violation of the normality assumption.

According to Hair et al. (2014), the Normal P-P Plot is more recommended in social and economic research than pure statistical tests, because it is better able to visually depict the residual distribution pattern. This is important considering that social data is generally influenced by heterogeneous human behavior, so that the data distribution does not always perfectly follow a normal distribution. In addition, the Central Limit Theorem (CLT) states that if the sample size is large enough ($n > 30$), the residual distribution tends to approach normality even if the original data is not completely normally distributed (Wooldridge, 2016). Therefore, in studies with large sample sizes, small deviations in the P-P Plot are still tolerable and do not necessarily invalidate the feasibility of the regression model. Thus, testing the normality of residuals using the Normal P-P Plot aims to ensure that the regression model used is suitable for statistical inference. As long as the residual point distribution pattern is around the diagonal line and does not form a particular extreme pattern, the residual normality assumption can be considered practically met.

Multiple Linear Regression Analysis

Multiple regression analysis is used to see the level of significance of each independent variable's influence on the dependent variable, on changes from each increase or decrease in the independent variable that will affect the dependent variable, so that it can be known that the hypothesis can be accepted or rejected. The results of calculations using the multiple linear regression formula using SPSS can be obtained in the following table:

Table 3. Multiple Linear Regression Analysis

		Unstandardize d Coefficients		Standardize d Coefficients	t	Sig.
	Model	B	Std. Error	Beta		
1	(Constant)	4,456	2,355		1,892	,060
	PRODUK SIMPANAN	,242	,095	,196	2,553	,011
	PRODUK PINJAMAN	,670	,088	,584	7,606	,000

a. Dependent Variable: MEMBER WELFARE Based on the coefficients table, the following is obtained:

- Regression coefficient value (B) = 0.242
- T-value = 2.553
- Significance value = 0.011

Because the significance value is $0.011 < 0.05$, H_0 is rejected and H_a is accepted. Because the significance value is $0.000 < 0.05$, H_0 is rejected and H_a is accepted. These results indicate that loan products have a positive and significant effect on member welfare. The regression coefficient value of 0.670 indicates that each one-unit increase in loan products will increase member welfare by 0.670.

Based on the results of the t-test, it was found that savings and loan products partially had a positive and significant effect on member welfare. This is evidenced by the significance value of each variable being less than 0.05. Therefore, improving the quality and utilization of savings and loan products can improve member welfare.

Partial Test (T-Test)

The t-test is a statistical test used to determine the partial (individual) influence of each independent variable on the dependent variable in a regression model. Thus, the t-test's function is to assess the influence of each independent variable individually on the dependent variable, allowing the researcher to determine which variables have a significant and most dominant influence in the research model.

Table 4. Perial test (t test) Coefficients

		Unstandardized Coefficients B Std. Error		Standardized Coefficients Beta	t	Sig.
Model						
1 (Constant)		4,456	2,355		1,892	,060
		,242	,095			
	SAVING PRODUCTS			,196	2,553	,011
		,670	,088			
	LOAN PRODUCTS			,584	7,606	,000

a. Dependent Variable: WELFARE MEMBER

Based on the coefficients table, the following is obtained:

- Regression coefficient value (B) = 0.242
- T-value = 2.553
- Significance value = 0.011

Because the significance value is $0.011 < 0.05$, H_0 is rejected and H_a is accepted. This shows that savings products have a positive and significant effect on member welfare. The regression coefficient value of 0.242 means that every one-unit increase in savings products will increase member welfare by 0.242, assuming other variables are constant.

Based on the coefficient table, the following is obtained:

- Regression coefficient value (B) = 0.670
- T-value = 7.606
- Significance value = 0.000

Because the significance value is $0.000 < 0.05$, H_0 is rejected and H_a is accepted. These results indicate that loan products have a positive and significant effect on member welfare. The regression coefficient value of 0.670 indicates that every one-unit increase in loan products will increase member welfare by 0.670.

Based on the results of the t-test, it was found that savings and loan products partially had a positive and significant effect on member welfare. This is evidenced by the significance value of each variable being less than 0.05. Therefore, improving the quality and utilization of savings and loan products can improve member welfare.

Simultaneous Test (F Test)

The f-statistic test is basically used to test the suitability of a regression model. The results of the f test can be seen in the following table:

Table 5. Model Feasibility Test (f test) ANOVA ^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4589,627	2	2294,814	131,516	,000 ^b
	Residual					
	Total	8149.217	206			

a. Dependent Variable: MEMBER WELFARE

b. Predictors: (Constant), LOAN PRODUCTS, SAVING PRODUCTS

Based on the ANOVA table, the significant value is $0.000 < 0.05$, so it can be concluded that: Loan products and savings products simultaneously have a significant impact on member welfare. Thus, the regression model used in this study is fit to explain the relationship between the independent variable and the dependent variable. Based on the results of the F-test, the calculated F-value was 131.516 with a significance level of 0.000. This significance value is less than 0.05. Therefore, it can be concluded that loan and savings products together have a significant effect on member welfare. Therefore, the hypothesis stating that the independent variable simultaneously influence the dependent variable is accepted.

Determination Compensation Test (R2)

The determination competency test (R2) aims to determine how much influence the savings product variables (X1) and loan products (X2) have on member welfare (Y).

This determination competence is indicated by the size of the Adjusted R Square (R2). The regression form is as follows:

Table 6. Test Competence Determination (R2) Model Summary ^b

Model R		R Square	Adjusted R Square	Std. Error of the Estimate
1	,750 ^a	,563	,559	4,177

A. Predictors: (Constant), LOAN PRODUCTS, SAVINGS PRODUCTS

B. Dependent Variable: WELFARE MEMBER

The R value of 0.750 indicates that there is a strong relationship or correlation between the independent variables (loan products and savings products) and the dependent variable (member welfare).

Based on the table above, the coefficient of derivation is obtained (R Square = 0.563) The R Square value is 0.563 or 56.3%.

1. Meaning: The variables of loan products and savings products simultaneously (together) are able to explain or influence the member welfare variable by 56.3%.
2. Meanwhile, the remaining 43.7% (100% - 56.3%) is explained by other variables outside this research model, such as other factors (such as salary income, education, or economics) which form the remaining 43.7% of the welfare of the members which was not examined in this study.

DISCUSSION

This study aims to analyze the impact of savings and loan products on the welfare of Keling Kumang Credit Union (CU) members. Based on the data analysis, it can be seen that savings and loan products play a significant role in improving member welfare. This indicates

that CU Keling Kumang functions not only as a financial institution but also as a means of economic empowerment for its members.

The Impact of Savings Products on Member Welfare The results of the study indicate that savings products have a positive effect on the welfare of CU Keling Kumang members. This finding indicates that the more active members are in utilizing savings products, the better their perceived level of well-being. Savings products help members develop savings habits, manage their finances in a more planned manner, and prepare funds for future needs. These results align with the theory that savings are an important factor in maintaining individual and household financial stability. Mankiw (2018) states that savings play a role in increasing an individual's ability to face economic risks. In the context of CU Keling Kumang, member savings also strengthen the cooperative's capital, enabling it to provide sustainable services to all members. Thus, savings products impact not only individual members but also the sustainability of the cooperative itself.

The Impact of Loan Products on Member Welfare: The research also shows that loan products have a positive impact on the welfare of Keling Kumang Credit Union (CU Keling Kumang) members. Loan products provide easy access to financing for members to meet their economic needs, both consumptive and productive. Loans used productively, such as for business capital, agriculture, or education, can increase income and improve members' economic conditions.

These findings support the theory proposed by Ledgerwood (2013), which states that access to inclusive credit services can increase income and reduce economic vulnerability. In practice, CU Keling Kumang provides loan products with relatively easy requirements and affordable interest rates, enabling optimal utilization by members. This demonstrates that loan products are a crucial instrument in improving member welfare when managed and used responsibly.

The Effect of Savings and Loan Products on Member Welfare Based on the results of simultaneous testing, savings and loan products together significantly influence the welfare of CU Keling Kumang members. This indicates that the two products complement each other in encouraging improvements in the economic conditions of members. Deposits collected from members serve as the cooperative's primary source of funds for disbursing loans, while loans used productively encourage increased member income and savings capacity.

This finding aligns with Raharjo's (2018) research, which states that synergy between savings and loan products plays a crucial role in improving the welfare of cooperative members. Thus, Keling Kumang Credit Union (CU) can be said to have fulfilled its function as a member-based financial institution focused on improving economic welfare sustainably

CONCLUSION

Based on the research results and discussion outlined above, it can be concluded that savings and loan products play a significant role in improving the welfare of Keling Kumang Credit Union (CU) members. Savings products contribute positively to member well-being by developing savings habits, improving financial management skills, and creating a sense of financial security. Loan products have also been shown to positively impact member well-being, particularly when loans are used productively to support members' economic activities. Easy access to financing, affordable requirements, and a repayment system tailored to members' capabilities encourage increased income and quality of life. Simultaneously, savings and loan products complement each other and significantly impact member well-being. The synergy between these two products strengthens CU Keling Kumang's role as a member-driven financial institution focused on economic empowerment and sustainable welfare improvement

SUGGESTION

This study still has several limitations that need to be considered in interpreting the research results.

1. This research was only conducted on members of CU Keling Kumang BO Sekadau Bersatu so that the research results cannot necessarily be generalized to all members of CU Keling Kumang in other regions or other cooperative financial institutions.
2. The variables used in this study were limited to savings and loan products as factors influencing member welfare. However, member welfare can also be influenced by various other factors, such as income level, financial literacy, education, family economic conditions, and the quality of cooperative services, which were not examined in this study.
3. Research data was obtained through a questionnaire that focused on respondents' perceptions, so the answers provided were highly dependent on the respondents' level of understanding, honesty, and subjectivity in assessing their well-being. This has the potential to introduce bias in data collection.

This study uses a quantitative approach with multiple linear regression analysis, so it is not yet able to explore the experiences and socio-economic conditions of members in more depth in a more comprehensive manner

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