



Financial Well-Being among *Fisabilillah* Zakat Recipients in Public Universities: An Analysis on Expenses Management

Amni Mohd Adnan^{*1}, Azwan Abdullah¹, Mohd Zulkifli Muhammad¹, Putri Jamilah¹

¹Faculty of Entrepreneurship and Business, Universiti Malaysia Kelantan, 16100 Kota Bharu, Kelantan, Malaysia.

ABSTRACT - This paper's purpose is to investigate the financial well-being among *fisabilillah* zakat recipients in public universities with a specific focus on expenses management. Financial well-being is the capacity of an individual to efficiently control his or her finances, financially cope with their stress and meet their basic needs while being able to have enough left over to enjoy life. Yet how financially self-reliant zakat individuals can be remains unknown. The study employed semi-structured interviews with 14 informants and identified several themes. The findings suggest that students have difficulty in differentiating between needs and wants and the significance of social support in financial management. Further, although most of respondents felt thankful for receiving zakat assistance, deficits on cost of living continued to be an issue that needed to be addressed timely. Survey data from informants and overall thematic analysis demonstrated that the present amount of zakat received was insufficient to meet students' needs, implying a requirement for recalculating and updating the assessment of zakat funds allocated for distribution on the basis of students' estimated actual costs. In addition, the incorporation of *Maqasid Shariah* perspective in financial education appeared to be a major recommendation based on the findings for improving zakat recipient's financial well-being.

ARTICLE HISTORY

Received: 29th Apr 2025

Revised: 18th June 2025

Accepted: 01st Jul 2025

Published: 01st Dec 2025

KEYWORDS

Expenses management, financial well-being, zakat for education, *fisabilillah*.

INTRODUCTION

The transition students from low-income families and the move to university from high school is often fraught with obstacles, especially financial ones. Often these students do not have an income and still rely financially on their parents (or other guardians). Based on the Consumer Price Index (CPI) released by Department of Statistics Malaysia, general price level of goods and services has been escalated with about 49% in year 2023 (cpi=130.4) than in year 2005 (cpi=87.7), indicating a significant increase in cost of living over these twenty years terms (Department of Statistics Malaysia, 2024). This has exacerbated even more the economic squeeze on students (Abdollah et.al, 2021). Given these challenges, financial assistance in the form of educational zakat has become an important mechanism to provide relief for students to continue their studies (Omar, et.al, 2022).

Simultaneously, starting in 2017, there was a decrease in the operating budget of public universities by an average of 19.23 percent, to RM6.12 billion, before increasing slightly to RM6.72 billion in the 2018 budget. This reduction is in line with the Ministry's planning under the Malaysian Education Development Plan 2015-2025 (Higher Education) which aims to reduce the high rate of dependence, which is in the range of 80 percent to 90 percent, by institutions of higher

^{*} **CORRESPONDING AUTHOR** | Amni Mohd Adnan | amnie_adnan@yahoo.com

learning (IPT) on the government (Mohamad Zaki & Sulong, 2021). This shows that students need financial assistance such as educational scholarships, educational loans and educational zakat to cover their studies.

The term “*asnaf fisabilillah*” refers to one of the eight categories of zakat recipients as outlined in the Quran (Surah At-Tawbah, 9:60), traditionally interpreted as individuals striving in the path of Allah. In the contemporary context, many zakat institutions in Malaysia have extended this category to include students pursuing education, especially those in institutions of higher learning. These students are fulfilling a noble cause in the path of knowledge, which contributes to the development of the ummah. For this reason, to give assistance via zakat under the *fisabilillah* category is considered as suitable to relieve their financial burden (Takril & Othman, 2020). This research, therefore concentrates on students who are identified as *asnaf fisabilillah* and they receive zakat educational funds from Islamic religious authorities.

Financial well-being is an essential condition for students to be happy enough with their financial circumstances, not drowning in money matters that could compromise academic progress or emotional health (Moore et al., 2021). Studies reveal that zakat beneficiaries for education commonly spent the aid to cover necessary costs such as school fees, daily life expenditure and school supplies (Abdillah et al., 2024). Therefore, this type of financial help has provided significant relief to students (Ramli et.al, 2020). However, it is doubtful as to what degree such assistance helps improve students’ financial well-being in general, particularly in the aspect of spending (Hamzah et.al, 2021). Poor financial management practices could lead to negatively affecting students’ well-being and increase stress levels (Rafiq & Choon, 2020), where university stress is ranked as a mental-health problem (Moore et al., 2021). Furthermore, Karyatun (2023) also reported that a significant number of students are unable to differentiate between their needs and wants in terms of expenditures, which eventually hinder them in attaining the sought-after financial well-being.

Accordingly, this study intends to scrutinise the financial well-being of zakat recipient for *fisabilillah* among students in public higher learning institution in Malaysia where it is concerned on how they cope with their expenditures by utilising the aid received.

LITERATURE REVIEW

Financial well-being

Financial well-being is the degree of content that an individual feels about his financial status (Kaur & Singh, 2024). It serves as an indicator of a person’s socioeconomic status and reflects their ability to meet daily needs, plan for the future and manage financial shocks without experiencing excessive stress (Doloh & Redzuan, 2023). According to Jaffar et.al (2024), the level of control a person has over their finances affects financial well-being. That means taking care of everyday things like expenses, saving and dealing with financial hiccups. Among university students, this is all the more real because it has direct connections with academic success and financial security (Moore et al., 2021).

Mohd Noor and Low (2020) observed that students in general do not have a stable source of income and often depend on financial assistance such as study loans, scholarships or zakat. Sober-minded financial management is critical in ensuring students are able to survive without damaging their mental health. Jusoh (2024) also pointed out that a good financial well-being is not only purely income stability, but in the terms of making a rational decision for prosperity.

In the context of *fisabilillah* zakat education assistance, students’ financial health cannot be determined just by how much assistance they receive but also on how well the aid minimises their fiscal strain and contributes to their academic goals. Effective administration of zakat assistance can facilitate in students’ general well-being, as well as emotional and social dimensions.

Aspects of financial well-being

Aspects of financial well-being include an individual making financially prudent decisions in relation to income, savings and the use of credit (Shedge & Joshi, 2023). This study focuses on two key aspects which is decision-making and financial satisfaction (Rafiq & Choon, 2020). A critical indicator of the financial health of students is when they can tell the difference between what they need and what they want. Failure in this aspect can negatively impact their overall financial well-being (Rahman et.al, 2021).

i. Financial Decision-Making

Financial behaviour and financial well-being are proximate aspects of an individual's decision concerning personal finance (Chavali et.al, 2021). The financial decisions affect the welfare of university students since they have to allocate scarce resources in order to satisfy basic needs like food, transport and study materials. Sinnewe and Nicholson (2023) stated that the ability to make wise decision is also based on an individual's understanding of financial priorities and long-term objectives.

However, many students face challenges due to inadequate financial literacy, making it difficult for them to distinguish between needs and wants (Khalisharani et.al, 2022). Martinez et.al (2021) explains that, as indicated by past literature studies, choosing to financially accommodate a desire instead of only buying what one can afford has its drawbacks. Rafiq and Choon (2020) established that students who have high self-control are more responsible in making financial decisions.

ii. Financial Satisfaction

Financial satisfaction is a subjective evaluation of one's ability to manage daily needs and achieve long-term financial stability. Financial satisfaction also known as state of being content and worry-free condition that can raise students' confidence, tolerance and overall well-being by reducing stress especially if positively affected by financial assistance (Borinaga et al., 2023). Fazi et.al (2025) stated that financial satisfaction is strongly associated with the ability to cope with financial stress. Students who perceived themselves to be relatively financially secured are less concerned about issues of affordability and can afford (in the psychological sense) to prioritise their studies (Henager et.al, 2021).

According to Adiputra (2021), students who practice financial behaviours, such as budgeting, saving and control expenditure will be more satisfied. Nabila, (2023) revealed that ensuring financial support could increase students' satisfaction and it was also proven by Ramli et al. (2020), which stressed the need to link financial support with learners' costs of living for an efficient improvement of financial well-being.

Expenses management

Expenses management encompasses the ability to plan, control and adjust spending according to available income. Katureebe et.al (2023) asserted that financial management is essential if students are to make rational choices. However, Gumbo et.al (2022) reported that many students lack adequate management skills, often leading to financial shortfalls. Therefore, to ensure a stable financial future, especially for university students, comprehensive financial management education must cover essential skills such as budgeting, debt and risk management, savings strategies, credit and investment literacy and retirement planning (Wan Nawang et.al, 2025).

In the context of zakat for education, *asnaf fisabilillah* recipients particularly students, have been recognised as individuals engaged in a form of *jihad* through the pursuit of knowledge, which aligns with broader Islamic objectives. Recent zakat assistance highlights that the students in this category have experienced resources constraints due to their small amount of zakat received, particularly in the era where they are forced to live in urban universities (Abdillah et al., 2024).

These students commonly rely on zakat assistance to fund basic needs, such as fees, food, transport and educational materials.

However, the amount received may not always match their actual cost of living, thus requiring disciplined financial management especially in managing expenses. Institutions managing zakat distributions are therefore encouraged to adopt a more dynamic model that factors in local cost variations and promotes financial education among *fisabilillah* recipients. The role of zakat in this context is not merely charitable, but strategic in enabling educational continuity and socioeconomic mobility through structured expense management (Ariffin et.al, 2024).

Disciplined students practices thrifty budgeting and responsible spending that contributes to stabilise personal finance (Wan Nawang et al., 2025). Heaton et.al (2022) opined that financial assistance that responded to the need for flexibility and adaptability in management, particularly in response to high living costs. Accordingly, the zakat assistance mechanisms must be customised according to students' geographical areas and living conditions in order to maintain their economic stability.

METHODOLOGY

This paper uses a qualitative research method to understand the financial well-being of public institutions of higher learning (IPTA) students who receive zakat under the *fisabilillah* category (Salignac et.al, 2020). An inductive approach is adopted, where data collection and interpretation from participants and subsequently interpreted to derive themes and theoretical insights related to financial well-being (Che Wan Ismail et al., 2018). This study uses the case study design to allow intensive analysis in selected IPTAs in Malaysia (Lebar, 2014).

In Malaysia, students receiving educational zakat are commonly classified under multiple *asnaf* categories, particularly *fakir*, *miskin* and *fisabilillah*. The *fakir* category refers to those whose income is below 50% of the minimum living requirement a household must have, and *miskin* is for those individuals who earn more than half but barely reach their basic needs (Farihah & Amar, 2025). However full-time students, especially those from low-income families or without a stable source of income, are often included under these two categories due to their temporary inability to support themselves financially. Several state zakat institutions in Malaysia now recognise students under *fisabilillah*, which is often used for the disbursement of educational zakat. Therefore, informants are selected through purposive sampling (Thomas, 2022), focusing on Muslim students who are verified as *fisabilillah* zakat recipients through zakat for education assistance from the Kelantan Islamic Religious Council (MAIK).

Data are collected via semi-structured interviews guided by thematic sections including demographics, main themes and subthemes (Bamforth et.al, 2017). Thematic analysis is used to identify recurring patterns and meaningful themes within the data. To ensure the credibility and trustworthiness of findings, triangulation is employed along with member checking and peer debriefing to validate the accuracy of interpretations (Radzi & Ahmad, 2017).

RESULT

Informant profile

This study involved informants who received *fisabilillah* zakat for education from the Kelantan Islamic Religious Council (MAIK). A total of 14 informants were willing to be interviewed to resolve the research questions. The informants consisted of students who were still studying at IPTA involving several universities in Malaysia. All informants were Malay and Muslim. This study involved seven male informants and seven female informants.

The total assistance received by the informants was RM3,500 except for informant IF12 who received RM4,250. The amount differed because IF12 requested additional financial

assistance to cover high tuition fees. Most informants were in their 3rd and 4th year of university studies.

Table 1: Informants profile

Informants	Gender		Universities	Amount of Assistance	Initial
	Male	Female			
1	/		UM	3,500	IF1
2	/		UITM SEGAMAT	3,500	IF2
3		/	UMK	3,500	IF3
4		/	USIM	3,500	IF4
5		/	UMT	3,500	IF5
6		/	UMK	3,500	IF6
7	/		UITM NEGERI SEMBILAN	3,500	IF7
8		/	UPSI	3,500	IF8
9	/		UTHM	3,500	IF9
10	/		UMK	3,500	IF10
11	/		USM	3,500	IF11
12		/	UMP	4,250	IF12
13		/	UUM	3,500	IF13
14	/		UITM PALAM	3,500	IF14

Data triangulation informant profile

This study involved two experts in the field of zakat for education for the triangulation method. Triangulation is a method where the data obtained requires validity and reliability to minimise bias and ensure the accuracy of the study findings (Akutey & Tiimub, 2021). These two triangulation informants are an academic and an industry expert in the field of zakat for education.

Table 2: Data triangulation informant profile

Informants	Gender		Field	Experience in the field of Zakat	Initial
	Male	Female			
1	/	-	Academic	10 years	IFT1
2	/	-	Industry	7 years	IFT2

Data analysis

The data analysis for this study was conducted using thematic analysis, where interview data collected from informants were transcribed and systematically analysed to identify key themes relevant to the research objectives (Ningi, 2022). A total of 14 informants were interviewed and each session was audio-recorded and fully transcribed for further examination. Following the transcription process, the researcher analysed the content of the interviews to identify recurring patterns and generate suitable themes. To ensure the reliability and validity of the data, member checking through triangulation was conducted with the informants. The analysis resulted in the identification of two main themes: “decision-making” and “satisfaction.” These themes were further elaborated through specific sub-themes. Under the theme of “decision-making,” two sub-themes emerged: “difficulty in spending” and “ability to enjoy life.” Meanwhile, under the theme of “satisfaction,” the sub-themes identified were “satisfied” and “dissatisfied.” These themes and sub-themes offer a deeper insight into the financial well-being of public university students receiving zakat for education under the *fiisabilillah* category.

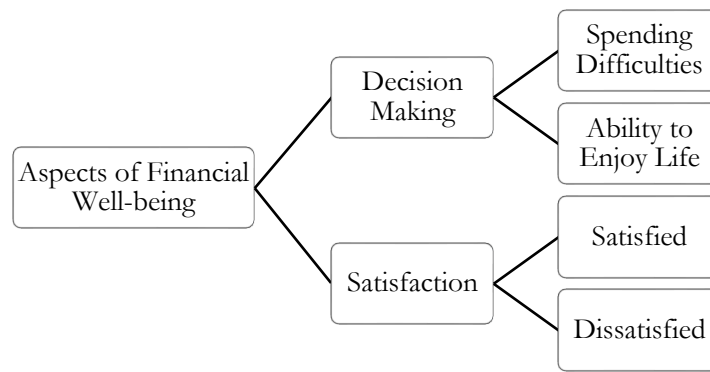


Figure 1: Summary of themes on the aspects of financial well-being of *fisabilillah* zakat recipients

Theme 1: Decision-making

The data analysis revealed that one of the main themes related to the financial well-being of *fisabilillah* zakat for education recipients is *decision-making*. This theme is supported by two sub-themes, namely *spending difficulties* and *ability to enjoy life*. Both sub-themes enhance the understanding of how students make financial decisions based on their available resources and the challenges they face in managing daily expenses.

Sub-theme 1.1: Spending difficulties

The interview analysis found that several informants, specifically IF1, IF2, IF6, IF7, IF8 and IF14, experienced difficulties in spending due to limited financial resources. This challenge forced them to clearly distinguish between needs and wants and to carefully consider every purchase decision. Informants IF1 and IF2 expressed that they had to limit their spending to ensure that they could sustain their essential needs until the end of the semester.

Statement	Informants
"If it's not necessary, why should I buy it? For me, it's difficult but still manageable, and it forces me to be more frugal."	(IF1)
"It's quite restricted; I limit what should and should not be bought because we know the difference between needs and wants."	(IF2)
"We have to think whether it's useful for us or whether it would be a waste."	(IF6)
"I think carefully whether I really need it; if not, I won't buy it."	(IF7)
"We prioritise our needs first... we end up rejecting wants."	(IF8)
"If it's about wants, it's difficult, but when it comes to necessities, it's something we must buy."	(IF14)

However, no triangulated data were obtained for this sub-theme. Overall, the findings indicate that students must be adept at differentiating between needs and wants to avoid unnecessary spending and to manage their finances prudently.

Sub-theme 2.1: Ability to enjoy life

The second sub-theme under decision-making is the *ability to enjoy life*, referring to students' capacity to balance financial constraints while maintaining life satisfaction. Informants such as IF1 and IF7 highlighted the importance of social support from friends who understood their financial struggles, sometimes sharing expenses to ease the burden and allowing them to enjoy life more fully.

Statement	Informants
"I am grateful because I have good friends; they know about my financial difficulties and sometimes treat me."	(IF1)
"We pool our money when going out, so it's not too heavy."	(IF7)

Meanwhile, informants like IF3, IF4 and IF8 emphasised the importance of good budgeting and self-discipline to sustain their enjoyment of life. Some even engaged in part-time jobs to meet their needs, illustrating that financial hardship was not necessarily a barrier to life satisfaction if managed wisely.

Statement	Informants
"I prioritise paying outstanding fees first; if friends invite me out and the budget is high, I'll postpone it."	(IF3)
"Because I have savings, and during semester breaks, I work part-time, so I can afford small purchases."	(IF4)
"If friends invite me to eat somewhere expensive, I still choose a meal within my budget."	(IF8)

Other informants such as IF5, IF6, IF9, IF11, IF12 and IF13 managed to enjoy life by being frugal and choosing activities that were financially appropriate:

Statement	Informants
"If I go out, it's mostly window shopping; if I really want something, I'll buy it first and then save again."	(IF5)
"I look for low-cost places, like a nearby beach, to relax without spending too much."	(IF6)
"Trying something once or twice a week is okay; if it's too expensive, I hold back according to my means."	(IF9)

Additionally, triangulation from two additional informants (TI–IF15 and TA–IF16) strengthened this sub-theme. TI (IF15) stressed that students must be creative in managing finances, while TA (IF16) noted that some students managed to mask their financial struggles by appearing happy and content.

Statement	Informants
"Even if a student has no money, as long as they can eat and attend classes, they'll manage... they just have to be creative and frugal."	(TI–IF15)
"I noticed that... what matters most to them now is their phone. So even if they only eat once a day, they still look happy."	(TA–IF16)

In conclusion, the findings suggest that despite facing financial challenges, students strive to enjoy life through rational budgeting, creative financial strategies and support from their social networks.

Theme 2: Satisfaction

The second theme focuses on *satisfaction*, examining the extent to which *fisabilillah* zakat for education recipients achieve financial well-being through the assistance provided. This theme is divided into two sub-themes: *satisfied* and *dissatisfied*. A comprehensive discussion is presented to identify which informants fall into each category, providing deeper insights into their financial well-being.

Sub-theme 2.1: Satisfied

The findings indicate that most informants expressed satisfaction with the zakat assistance received. Informants IF2, IF11 and IF14 shared that the financial aid helped reduce their financial burden and family dependency, provided they managed their expenses prudently.

Statement	Informants
"For me, my satisfaction is high because it really helped me and reduced my parents' burden."	(IF2)
"Alhamdulillah, with the assistance provided by MAIK, I feel satisfied... it helped me financially... no pressure and still manageable."	(IF11)
"Grateful, it's okay, but if we manage it properly, RM3,500 is sufficient."	(IF14)

Additionally, informants IF4, IF5, IF7, IF9, IF10 and IF12 expressed that they were able to meet daily expenses without significant financial stress and occasionally engaged in social activities.

Statement	Informants
"Satisfied because daily expenses are sufficient and no pressure."	(IF4)
"Just satisfied... because the money is enough for expenses."	(IF5)
"Yeah, satisfied... grateful that expenses are still sufficient."	(IF7)
"Alhamdulillah, I'm satisfied with what I have; I spend according to my means... grateful for what I have."	(IF9)
"For me, I'm just grateful... when friends invite me out, I still have money, so it's quite satisfying."	(IF10)
"For basic needs, yes, satisfied; but for wants, not really. Still, I'm happy."	(IF12)

For IF3 and IF13, financial support from their families helped ease their burdens, ensuring that basic needs were met throughout the semester.

Statement	Informants
"So far, no major pressure, maybe 70–80% secure... the remaining 20% if money is tight... but overall, no worries."	(IF3)
"No pressure, because my mother sends money, so I still have enough to eat."	(IF13)

Both triangulated informants, TI (IF15) and TA (IF16), observed that zakat recipients generally appeared content and happy, despite financial limitations.

Statement	Informants
"It's okay."	(TI–IF15)
"They look happy and cheerful."	(TA–IF16)

Sub-theme 2.2: Dissatisfied

Conversely, some informants (IF1, IF6 and IF8) reported dissatisfaction due to the high cost of living, particularly in urban areas such as Kuala Lumpur. They expressed concerns that the financial aid was insufficient to cover all living and educational expenses, prompting them to seek part-time work to supplement their income.

Statement	Informants
"I feel dissatisfied. I'm now studying at the University of Malaya... everyone knows it's in the capital city, and the cost of living is high... sometimes I do worry."	(IF1)
"Currently, no major pressure as finances are still manageable, but a little concern towards the end of the semester when money might run out."	(IF6)
"Honestly, it's not enough. If relying solely on the scholarship, it's insufficient... I have to work part-time to support myself."	(IF8)

Overall, this theme highlights that satisfaction with financial well-being among zakat recipients varies depending on factors such as location, cost of living, financial management skills and additional support received.

DISCUSSION

This study found that the financial well-being of *fisabilillah* zakat for education recipients is highly dependent on their ability to manage their expenses wisely, particularly in distinguishing between needs and wants. This finding is consistent with Rafiq and Choon (2020), who emphasised that university students who fail to manage their finances are more likely to experience financial stress. In this study, informants such as IF1, IF2 and IF14 reported that they had to be frugal and limit their expenditures to ensure that necessities such as food and study materials could be met throughout the semester. Additionally, the ability to enjoy life despite financial constraints also reflects how zakat recipients creatively adapt to financial challenges. Informants such as IF3 and IF10 demonstrated that effective budgeting allowed them to balance essential expenses with participating in social activities. This is supported by the findings of Kaur and Singh (2024), who stated that financial well-being is closely linked to individuals' ability to manage their budgets in order to achieve personal goals, including maintaining a balance between academic and social needs.

In terms of financial satisfaction, the study found that majority of zakat recipients expressed gratitude for the financial assistance received, despite its limited amount. For example, informants IF4 and IF9 reported that the zakat aid was sufficient to cover basic living expenses, provided they practiced careful and disciplined financial management. However, some informants, such as IF1, expressed dissatisfaction with the amount of aid, particularly when living in high-cost urban areas, where the assistance was insufficient to cover the full cost of living and study expenses. These findings are in line with Owusu (2023), who highlighted that an individual's level of financial satisfaction is influenced by their ability to meet daily needs and respond to unexpected financial demands.

Social support was also identified as playing a significant role in enhancing the financial well-being of zakat recipients. For instance, IF1 and IF7 emphasised that support from understanding peers, such as sharing living costs, helped to ease their financial burdens. This is corroborated by Xiao et.al (2014), who found that strong social support systems can improve students' financial satisfaction, particularly among those facing significant financial stress. Overall, the findings of this study highlight the key challenges faced by *fisabilillah* zakat for education recipients, including difficulties in managing expenses, maintaining a fulfilling social life and achieving financial satisfaction. These challenges have important implications for the effectiveness of zakat aid in promoting the financial well-being of recipients. Therefore, strengthening personal financial management skills, enhancing social support networks and adjusting the amount of financial aid according to local living costs should be prioritised to maximise the impact of zakat assistance.

CONCLUSION

This study affirms that *fisabilillah* zakat for education assistance plays a crucial role in enhancing the financial well-being of students at IPTAs. The aid alleviates the financial burden faced by students, particularly in meeting essential needs such as tuition fees, food and learning materials. Nevertheless, the findings reveal that the amount of assistance received is still insufficient for some recipients, especially those residing in high-cost urban areas. This inadequacy poses challenges in balancing daily necessities with personal desires.

The study highlights that the recipients' ability to manage their finances wisely especially in distinguishing between needs and wants is a critical factor influencing their financial well-being.

Furthermore, social support from peers and family members was found to play a significant role in helping recipients overcome financial challenges and build financial resilience.

For future research, it is recommended that scholars expand the scope of inquiry to examine the role of *fisabilillah* zakat for education in achieving the objectives of *Maqasid al-Shariah*. Evaluations could focus on the effectiveness of zakat management in ensuring that financial resources are utilised productively and wastage is minimised. Additionally, future studies could investigate how zakat for education contributes to the holistic development of recipients, including their academic achievements, financial independence and long-term socioeconomic mobility.

A more holistic approach is also suggested, such as the implementation of a tiered aid system that considers living costs and the individual needs of recipients. This should be designed in accordance with the principle of *maslahah* (public interest) within *Maqasid al-Shariah* (Meerangi et al., 2022). By integrating these elements, zakat can function as a comprehensive development instrument not only improving individual well-being but also contributing to broader social and economic advancement.

ACKNOWLEDGEMENT

This paper is self-funded since this article is not funded by any grant.

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