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(AIJBES)www.aijbess.comTHE ROLE OF MAQASID AL-SHARIAH IN ENHANCING THE
FINANCIAL WELL-BEING OF FISABILILLAH ZAKAT
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This work is licensed under [CC BY 4.0](https://creativecommons.org/licenses/by/4.0/)**Abstract:**

University students, particularly those from low-income households, often face financial challenges that negatively impact their academic performance, mental health, and overall well-being. In Malaysia, *fisabilillah* zakat serves as a vital financial aid mechanism for students in higher education institutions. However, evidence shows that while zakat alleviates short-term financial pressure, many recipients lack the necessary financial literacy and discipline to manage the assistance effectively. This conceptual paper proposes Maqasid al-Shariah as the higher objectives of Islamic law as a guiding framework for financial management among zakat recipients. By integrating the dimensions of religion, life, intellect, lineage, and wealth into financial decision-making, students can transform zakat aid into sustainable financial well-being, academic resilience, and personal development. Employing a qualitative conceptual approach, this paper develops a model to explain how students can apply Islamic principles to financial practices, thereby enhancing the long-term effectiveness of zakat assistance in higher education.

Keywords:Financial Well-Being, Maqasid Al-Shariah, Zakat Aid (*Fisabilillah*)

Introduction

University students often experience financial challenges that affect their academic performance, mental health, and overall well-being. Rising costs of tuition fees, accommodation, food, and learning resources place significant pressure on students, particularly those from the B40 household category low-income families. Without adequate support, these financial burdens may result in stress, poor concentration, and even dropout risks (Moore et al., 2021). According to the Credit Counselling and Debt Management Agency (AKPK), 65% of Malaysian youths between the ages of 18 and 30 reported financial difficulties in 2022, with 37% attributing their struggles specifically to education-related expenses (AKPK, 2023).

In Malaysia, zakat *fisabilillah* has emerged as a critical instrument for alleviating such burdens. Zakat institutions at public universities distribute aid to eligible students, aiming to ensure educational continuity and social mobility (Ismail & Ismail, 2022). However, studies reveal that while zakat alleviates immediate financial constraints, recipients often lack the financial literacy and discipline to manage the aid effectively (Che Wan Ismail, Wahid, & Mohd Noor, 2018). Consequently, zakat funds are sometimes depleted quickly, leaving students vulnerable before the next distribution cycle.

This raises an important question on how can zakat recipients utilize financial recipient more effectively to achieve long-term well-being, rather than temporary relief. One promising approach is to apply the principles of Maqasid al-Shariah is the higher objectives of Islamic law as a framework for financial management. The five maqasid dimensions which is religion, life, intellect, lineage, and wealth, it provides holistic guidance that goes beyond material needs (Mubarak, Othman, Abdul-majid, & Nadzri, 2023). For example, allocating zakat to academic expenses supports *hifz al-'aql* (preservation of intellect), while budgeting and saving reflect *hifz al-mal* (preservation of wealth).

Despite its potential, few studies have explored the application of Maqasid al-Shariah at the micro level, specifically how student recipients themselves internalize these principles in day-to-day financial decision-making. Existing research often focuses on institutional perspectives such as zakat distribution models or governance but not on how recipients translate maqasid into personal financial management (Saleh, Noor, & Soualhi, 2024).

Table 1: Issues Related to Zakat and Student Financial Well-being

| Issues | Sources |
|--|--|
| Many university students, especially from B40 groups, face financial stress that impacts academic focus and mental health. | Shamsuddin et al., (2024) |
| 65% of young Malaysians (aged 18–30) struggle with monthly financial commitments, and 37% of them mentioned education related expenses as a significant burden | AKPK, (2023) |
| Zakat assistance helps reduce financial pressure but is often insufficient to cover long-term needs; students still struggle before the next disbursement. | Abdollah, Rais, Nordin, & Jaafar, (2021) |
| Lack of financial literacy among zakat recipients leads to poor budgeting and rapid depletion of funds. | Mohd Noor & Low, (2020) |

Existing studies focus more on zakat institutions' governance and distribution models rather than on how recipients themselves apply Islamic principles in financial management. Mubarak et al., (2023)

Limited research integrates Maqasid al-Shariah as a conceptual framework for guiding financial decision-making among student zakat recipients. Ismail & Ismail, (2022)

This conceptual paper focuses on *fisabilillah* zakat recipients in Malaysian public universities (IPTA), with particular attention to how the principles of Maqasid al-Shariah can be applied as a guiding framework in managing financial resources. The scope of the study is limited to examining how students utilize zakat aid to meet essential needs, cover educational expenses, and enhance their financial well-being. As a qualitative conceptual study, it does not involve empirical testing but instead develops a framework that explains the role of Maqasid al-Shariah in financial decision-making. The objectives of this paper are twofold: first, to propose a conceptual model that illustrates how students can apply Maqasid al-Shariah principles in managing zakat aid; and second, to demonstrate how the integration of these principles can transform financial assistance into sustainable financial well-being, academic resilience, and personal development.

Literature Review

Financial Well-being of University Students

The concept of financial well-being has been widely explored in personal finance and higher education studies. According to Rahman, Isa, Masud, Sarker, and Chowdhury, (2021), financial well-being refers not only to the ability to meet current expenses but also to the confidence in one's long-term financial security. Among university students, this construct has been associated with psychological stability, academic achievement, and career readiness (Henager, Anong, Serido, & Shim, 2021). Scholars have noted that students who demonstrate stronger financial management capabilities are less likely to experience stress and are better positioned to achieve academic excellence (Borinaga et al., 2023). This underscores the significance of financial literacy and responsible money management in shaping students' overall well-being.

Several studies have emphasized that financial well-being among students is multidimensional, encompassing cognitive, behavioural, and affective aspects (Xiao & Porto, 2022). Cognitive aspects involve financial knowledge, behavioural elements relate to saving and budgeting practices, while affective dimensions reflect perceived financial satisfaction. A lack of balance across these dimensions contributes to financial strain and psychological distress. For instance, students with adequate financial knowledge but poor budgeting discipline may still experience difficulties in sustaining their financial needs throughout the semester. This reveals that financial literacy alone is insufficient without corresponding behavioural application.

In Malaysia, research has found that financial well-being among students remains a pressing concern due to cultural, structural, and socio-economic influences (Wan Nawang, Kamarudin, & Boucif, 2025). Students from lower-income families often depend on scholarships, loans, or zakat assistance, yet many still struggle due to rising living costs. The challenges of limited income, poor savings culture, and dependency on external aid highlight the vulnerability of

students in achieving sustainable financial well-being. These realities indicate the importance of exploring frameworks such as Maqasid al-Shariah that go beyond technical knowledge and integrate value-driven approaches in personal financial management.

Zakat as a Financial Aid Mechanism in Higher Education

The role of zakat in addressing financial needs has been extensively documented in Islamic social finance literature. Zakat is recognized as a redistributive tool that aims to reduce socio-economic inequalities and promote social justice. In the context of higher education, zakat under the category of *fisabilillah* has been extended to support students who face financial barriers to completing their studies (Al-Qardawi, 2000). This extension reflects the adaptability of zakat institutions in responding to contemporary social challenges, particularly in the education sector.

Past research shows that zakat aid has significantly contributed to reducing the dropout rate among students from disadvantaged backgrounds (Ismail & Ismail, 2022). By alleviating financial stress, zakat enables students to focus more on academic commitments rather than part-time employment or debt accumulation. However, despite its positive contributions, scholars such as Adnan, Ramli, and Ibrahim, (2025) argue that zakat assistance often provides only temporary relief. The periodic disbursement and limited amount of aid are insufficient to address long-term financial demands, especially when coupled with students limited financial planning capabilities.

Additionally, research highlights the need for complementary support mechanisms alongside zakat disbursements. Studies by Mohd Noor and Low, (2020) suggest that financial education programs integrated with zakat aid can enhance recipients' capacity to utilize funds more effectively. Without such interventions, zakat risks being reduced to a short-term financial safety net rather than a transformative tool for long-term resilience. Therefore, there is growing consensus in the literature that zakat assistance in higher education should be strategically linked with financial literacy and value-based guidance to achieve its intended objectives.

Maqasid al-Shariah as a Conceptual Framework

Maqasid al-Shariah has been increasingly studied as a framework that aligns ethical values with socio-economic development. Scholars emphasize that the five objectives which is religion, life, intellect, lineage, and wealth, it provides holistic guidance that extends beyond jurisprudence to contemporary issues, including education and financial management (Ilham Farisi, 2023). This framework has been applied in diverse areas of Islamic finance, but its micro-level application in personal financial behaviour remains relatively underexplored.

Within the student context, Maqasid al-Shariah offers significant potential in guiding responsible financial decision-making. The principle of *hifz al-'aql* (preservation of intellect) supports the prioritization of educational expenses, while *hifz al-mal* (preservation of wealth) emphasizes prudent spending, savings, and debt avoidance. Such principles reinforce the idea that zakat should not only provide material relief but also encourage disciplined financial practices rooted in ethical and spiritual values (Shahariman, Asari, Sulaiman, & Marzuki, 2024). This integrated approach ensures that students view financial management not merely as an economic activity but as part of fulfilling religious obligations.

Moreover, Maqasid al-Shariah emphasizes balance and sustainability in financial behavior. For example, moderation (*wasatiyyah*) discourages excessive spending, while accountability ensures that funds are utilized for legitimate purposes. By embedding these values, students can cultivate habits that extend beyond their university years, ultimately contributing to long-term financial security and societal well-being. The literature suggests that integrating Maqasid al-Shariah into personal finance education can fill the gap between financial literacy and ethical responsibility, offering a unique contribution to student financial well-being.

Research Gaps in Existing Literature

Despite the growing body of work on zakat and student financial well-being, there remains a lack of focus on how recipients themselves interpret and apply Islamic principles in their financial management. Much of the current scholarship has concentrated on institutional perspectives, such as governance structures, distribution efficiency, and accountability of zakat organizations (Al-Faruq, Hafis, & Rizwan, 2025). While these studies are important, they do not capture the lived experiences of students who receive zakat and how they navigate financial challenges on a daily basis.

Another limitation in existing research is the tendency to address financial literacy and well-being as secular constructs without integrating the spiritual and ethical dimensions provided by Islam. While there is consensus that financial education can improve budgeting and savings behaviour, fewer studies investigate how frameworks like Maqasid al-Shariah can transform financial practices by embedding values of responsibility, moderation, and accountability (Ismail & Ismail, 2022). This oversight leaves a conceptual gap in understanding how faith-based guidance can complement practical financial strategies.

Therefore, future studies need to bridge this divide by developing models that link zakat assistance, financial literacy, and Maqasid al-Shariah principles. Such research would provide valuable insights for policymakers, zakat administrators, and educators, enabling them to design holistic interventions that enhance both the material and spiritual well-being of student recipients. By addressing these gaps, scholars can ensure that zakat serves not only as a financial buffer but also as a catalyst for sustainable development and empowerment.

Table 2: Summary of Past Findings on Financial Well-being, Zakat, and Maqasid al-Shariah

| Theme | Authors & Year | Context/Focus | Key Finding | Identified Gap |
|-------------------------------------|------------------------|------------------------------------|---|--|
| Financial well-being among students | Rahman et al., (2021) | Definition of financial well-being | Financial well-being includes ability to meet expenses + confidence in long-term security | Focused mainly on conceptual definition; limited application to student zakat recipients |
| | Henager et al., (2021) | Student financial behaviour | Stronger financial management reduces stress and improves academic performance | Did not integrate Islamic-based financial frameworks |

| | | | | |
|---|---------------------------|------------------------------------|---|---|
| | Borinaga et al., (2023) | Student financial capability | Students with strong money management achieve higher academic excellence | Lacked spiritual/ethical dimensions in explaining financial behaviour |
| | Xiao & Porto, (2022) | Dimensions of financial well-being | Well-being includes cognitive, behavioural, and affective aspects | No linkage with zakat or Maqasid al-Shariah |
| | Wan Nawang et al., (2025) | Malaysian students (B40 focus) | Financial well-being affected by socio-economic and cultural influences; dependence on external aid | Little emphasis on how zakat + Islamic values improve resilience |
| Zakat as financial recipient | Al-Qardawi, (2000) | Zakat jurisprudence | Zakat as redistributive tool; <i>fisabilillah</i> includes education support | Classic source; lacks contemporary student-level application |
| | Ismail & Ismail, (2022) | Zakat in higher education | Zakat aid reduces dropout risk and financial burden | Focuses on outcomes, less on fund utilization patterns |
| | Adnan et al., (2025) | Effectiveness of zakat aid | Zakat assistance often temporary and insufficient for long-term needs | Highlights insufficiency but not solutions for better management |
| | Mohd Noor & Low, (2020) | Zakat + financial literacy | Financial education improves recipients' fund management | Suggests integration but lacks empirical evidence among students |
| Maqasid al-Shariah in financial management | Ilham Farisi, (2023) | Maqasid framework | Five objectives guide ethical decision-making in finance and education | Conceptual; limited application in student micro-level studies |
| | Shahariman et al., (2024) | Student finance & maqasid | <i>Hifz al-'aql</i> and <i>hifz al-mal</i> promote disciplined spending and prioritization of education | Lacks empirical validation among <i>fisabilillah</i> zakat recipients |
| Research gaps | Al-Faruq et al., (2025) | Zakat governance focus | Studies emphasize institutional distribution and efficiency | Neglects lived experiences of recipients and faith- |

| | | | |
|-------------------------------|---|--|---|
| | | | based decision- making |
| Ismail & Ismail, (2022) | Financial literacy vs spiritual guidance | Financial education improves budgeting, but no integration with maqasid | Need holistic models combining zakat, literacy, and Islamic principles |

Conceptual Framework

This study develops a conceptual framework that integrates the role of zakat aid (*fiṣabilillah*) with the guiding principles of Maqasid al-Shariah to achieve financial well-being among public university (IPTA) students. The framework proposes that zakat, when utilized in alignment with the five dimensions of Maqasid al-Shariah which is *Hifz al-Din* (protection of religion), *Hifz al-Nafs* (protection of life), *Hifz al-‘Aql* (protection of intellect), *Hifz al-Nasl* (protection of lineage), and *Hifz al-Mal* (protection of wealth), it provides a structured foundation for students to manage their finances responsibly.

The first component, zakat aid, represents the financial assistance provided to *fiṣabilillah* students. This aid is not merely financial relief but serves as an enabler for educational pursuits and daily sustenance. However, the effective use of this aid requires guidance to ensure that students do not fall into financial mismanagement or stress (Rahim, Shah, & Bhuiyan, 2022).

The second component is the application of Maqasid al-Shariah principles, which functions as the mediating factor in transforming zakat aid into sustainable financial practices. For example, *Hifz al-Mal* encourages responsible budgeting and debt management, *Hifz al-‘Aql* ensures that financial stability supports academic success, while *Hifz al-Nafs* emphasizes adequate provisions for physical and mental well-being. The integration of these principles provides a holistic framework to address both material and non-material aspects of financial well-being (Rahman et al., 2021).

The final outcome is financial well-being, reflected in students' ability to manage their expenses effectively, experience reduced financial stress, and achieve academic satisfaction. Financial well-being in this framework is not limited to having sufficient funds, but also involves achieving balance and stability in educational and personal life, consistent with the higher objectives of Shariah. This framework thus highlights how zakat, when managed with Maqasid principles, can function as a tool of empowerment rather than mere financial relief (Ismail & Ismail, 2022).

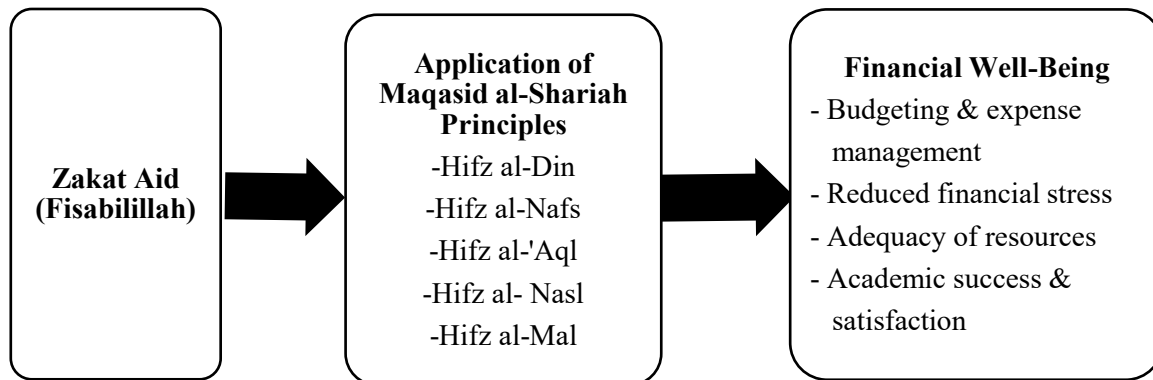


Figure 1: Proposed Conceptual Framework

Methodology

This study adopts a qualitative research approach grounded in the philosophies of interpretivism and subjectivism, which emphasize that knowledge is socially constructed through personal experiences and interactions (Tobi, 2017). The aim is to explore how *fisabilillah* educational zakat recipients in higher education perceive and apply Maqasid al-Shariah principles in managing their financial well-being, literacy, and expenses. This approach allows for a deeper understanding of the participants' lived experiences and financial behaviours, highlighting how zakat aid is translated into sustainable well-being outcomes (Bamforth, Jebarajakirthy, & Geursen, 2017).

A multiple case study design is employed, focusing on individual undergraduate zakat recipients as the unit of analysis. This design facilitates comparative exploration of diverse perspectives across different academic programs and socio-economic contexts. The study is conducted at selected Malaysian public universities (IPTA), targeting Muslim students who are verified *fisabilillah* zakat recipients. Semi-structured, face-to-face interviews are used to collect data, enabling participants to express their experiences, challenges, and financial management practices. A purposive sampling strategy ensures that informants meet the inclusion criteria, with an estimated 10–15 participants, depending on data saturation.

The data will be analysed using thematic analysis following Braun, Clarke, Boulton, Davey, and McEvoy's (2020) six-phase framework which is familiarisation with the data, generating initial codes, searching for themes, reviewing themes, defining and naming themes, and producing the report. Atlas.ti software will support systematic coding and organisation of qualitative data. To ensure trustworthiness and credibility, the study incorporates methodological triangulation (Yin, 2014), including expert validation of interview protocols, member checking (participants verify their transcripts), and maintaining an audit trail for transparency throughout the research process.

Expected Outcomes

This study is expected to contribute significantly to the understanding of how Maqasid al-Shariah principles can be integrated into financial management practices among *fisabilillah* zakat recipients in higher education. By using a qualitative lens, the paper anticipates uncovering new insights into the ways students interpret and apply Maqasid values such as the preservation of wealth (*hifz al-mal*), intellect (*hifz al-'aql*), and religion (*hifz al-din*) when

managing their financial resources. These insights are expected to demonstrate that zakat aid, if guided by Maqasid, has the potential to go beyond short-term relief and instead promote holistic and sustainable financial well-being (Mubarak et al., 2023).

At the practical level, this study is expected to highlight how students can transform financial assistance into long-term resilience by adopting more disciplined budgeting, reducing reliance on debt, and prioritizing educational investments. The application of Maqasid principles is likely to foster not only financial prudence but also academic persistence, thereby reducing dropout risks that often stem from financial distress (Shahariman et al., 2024). Furthermore, the findings are anticipated to show that students who adopt this framework may also experience greater emotional stability and spiritual fulfillment, as financial practices aligned with Maqasid are inherently tied to ethical responsibility and faith-based motivation (Fauziyah, Qosiim, & Naadhira, 2024).

From a policy perspective, the expected outcome is a conceptual model that zakat institutions can adopt to enhance the effectiveness of aid distribution. By shifting the focus from short-term financial relief to long-term developmental outcomes, zakat agencies will be better positioned to empower students to become financially independent and socially responsible individuals. This aligns with national higher education goals to produce graduates who are not only academically competent but also financially literate and resilient in facing socio-economic challenges (Tatad, Sabuero, Santiago, Tejada, & Viola, 2024). Ultimately, the study is expected to provide a framework for integrating Islamic ethical principles into financial literacy programs, offering a distinctive contribution to both the literature on student well-being and the practice of zakat management in Malaysia and beyond.

Conclusion

This conceptual paper has highlighted the critical role of Maqasid al-Shariah in guiding the financial management practices of *fisabilillah* zakat recipients in higher education. By positioning the principles of protecting religion, life, intellect, lineage, and wealth as a framework for decision-making, the study proposes that zakat aid can be transformed from short-term relief into a sustainable foundation for financial well-being. The discussion underscores that students who internalize Maqasid al-Shariah principles are more likely to adopt responsible spending habits, reduce unnecessary debt, and prioritize academic and personal development, thereby fostering resilience in both their educational journey and overall life outcomes.

The paper also emphasizes the need for zakat institutions and higher education providers to recognize financial well-being as an integral part of student development. Integrating financial literacy programs with Islamic values can enhance the effectiveness of zakat distribution by ensuring that financial aid is not only sufficient but also efficiently managed. In this way, zakat moves beyond its charitable function to serve as a catalyst for empowerment, aligning with the higher objectives of Shariah.

Finally, this paper proposes a conceptual model that will be further examined through qualitative inquiry, focusing on students' lived experiences and narratives. Such an approach is expected to generate deeper insights into how Maqasid al-Shariah principles are understood and practiced in daily financial management. The expected outcome is a framework that can inform policymakers, zakat institutions, and universities on how to strengthen the financial

well-being of zakat recipients, ensuring that the support provided contributes not only to academic success but also to holistic human development.

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