

Application of the Ijarah Contract on Educational Financing through Empowerment of Laboratory of Mini Sharia Bank in Higher Education

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Abstract—The focus of this study is aimed to find out the application of the educational funding Ijarah contract to student at Baytul Mal wat-Tamwil (BMT) as empowerment of Islamic mini bank laboratory in Higher Education. This research used descriptive qualitative methods by conducting interview, observation, and documentation. The results of the study indicate that the Ijarah contract is only applied to private universities. The students applying for educational funding must complete with a certificate from their Lecturer, Deputy Dean II and parents. The laboratory of Sharia Mini Bank analyzed the feasibility of educational funds submitted by students using the 5C principle (Capital, Collateral, Capacity, Character, and Condition). The application of the Ijarah contract by BMT University is permissible because BMT acts as renter as well as a renter to student at a new price (al-Ijarah al-Muwazi) or BMT is the liaison that takes care of the payment of student lectures. The benefits of BMT are obtained from the difference in rental prices or services for managing tuition fees (the Ijarah bil-Wakalah). The application of the ijarah contract in term financing of education through Universities. BMT has provided mutually beneficial solutions for students, Universities and BMT.

Keywords—*Ijarah contract; financing of education; empowerment; laboratory of mini Banking Syariah*

I. INTRODUCTION

The phenomenon of late payment of tuition fee is almost found in all universities, both public and private. One of the contributing factors is economic problems. Some cases that stick to the mass media are related to the late payment of tuition, including in 2014 in Medan State University (Unimed), 163 students had to stop out [1]. In 2015, 102 students in Surabaya Institute of Technology (ITS) were threatened to drop out [2]. In 2016 as many as 300 students from the State Islamic University (UIN) Bandung were forced to leave [3] and in 2017 at the State Islamic Institute (IAIN) West Nusa Tenggara as much as 152 students had forced to leave [4]. The government has tried to provide scholarship assistance. In 2017 Kemenristek Dikti budgeted Rp. 4.3 trillion for scholarships for all students [5]. However, this assistance has not been able to help all categories of students, especially students who are unable to finish their lectures on time. This can be detrimental to the student and the university concerned. Indirectly it can

impact the state due to reduced quality resources from students [6].

Theodore W. Schultz says that the quality of human resources (human capital) and progress in the field of science are the factors that most determine the welfare and progress of a nation [7-10]. In the Global Competitiveness Index (GCI), higher education becomes one of the pillars that are used as indicators to describe competition between countries by the World Economic Forum (WEF) [11]. Thus, the availability of funds for the payment of student lectures must be concerned by all parties and find out a win-win solution.

Difficulties in paying tuition fee for students who are both unable and not achievers can be overcome by utilizing the potential contained in the campus environment such as campus activity units [12] and empowerment of Islamic mini bank laboratories. Ludviana said that bank laboratories can support school financial management activities which have an impact on one of them to increase student competence [13]. The success of bank laboratories supporting school financial management activities can be imitated by empowering Mini Sharia Bank Laboratories at the Faculty of Sharia or the Faculty of Economics

Empowerment is an effort to build the power possessed by encouraging, motivating, and raising awareness about the potential that is owned and trying to develop it [14]. Empowerment is a transfer of power. Three interrelated dimensions of empowerment: personal empowerment, relational empowerment, and strategic empowerment through having and using knowledge [15]. In the empowerment process there are two trends, namely secondary empowerment and primary empowerment [16]. Secondary empowerment is empowerment that emphasizes the process of stimulating, encouraging or motivating so that individuals or institutions have the ability or empowerment to determine what is their life choice through a dialogue process. Primary empowerment is empowerment that emphasizes the process of giving or diverting some of the power, strength or ability to the community so that individuals become more empowered. In this process can be complemented by efforts to build material assets to support the development of independence through

organizations [16]. Referring to this understanding, Mini Syariah Bank Laboratories can form campus internal financial institutions by utilizing mini syariah bank laboratory facilities to conduct real-time financial transactions among the academic community and / or the community. Its function is the same as bank and nonbank financial institutions, namely funding, financing, service and charity to meet the needs of students for access to financial resources.

One of the advantages of campus internal financial institutions is that students can apply for funding directly. The role of parents in this matter as those who know. Guarantees are required in the event of default by the student concerned. Thus, students can access financial resources independently. Therefore, it is necessary to design a form of contract or transaction in accordance with the character of the student's condition and not to the detriment of the institution.

Based on research by Eva et al. in the development of contract models that can be applied to campus internal financial institutions (Baitul Mal Wat-Tamwil) through the empowerment of mini sharia bank laboratories obtained seven models of education financing contracts for students. One model of the contract is the ijarah contract [17]. In the Sharia Banking Law Article 19 Paragraph (1) letter f, Fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN-MUD), and the definition proposed by the priests of Madhab, such as Hanafi, Maliki and Syafii, the contract of ijarah is interpreted as a contract of transfer of use rights (benefits) for a certain good or service through payment of rent / wages, without being followed by the transfer of ownership of the goods themselves. There are two types of ijarah contracts in Islamic Law. First, Ijarah which is related to leasing services, which is employing someone with wages in return for rented services (ijarah 'ala al-Ashkhash). Second, Ijarah that deals with leasing assets or property, namely transferring the right to use certain assets or property to others in return for rent (ijarah 'ala al-a'yan). This form of ijarah is similar to leasing in conventional businesses [18]. According to Zafar, two fundamental requirements for ijarah to be recognized as an acceptable made of bussines financing under shariah are that: (1) the profit must be generated from selling or offering the use of something having intrinsic vlue, i.e. based on real asset; and (2) the risk element is assumed by the lessor [19].

The results of Alam Asadof and Khurshid Gazikhanov's research related to the application of the ijarah contract, that the ijarah contract is potential in developing leasing businesses in Central Asia such as Uzbekistan [20]. According to Ifa et al, the ijarah contract is included in the right, profitable and low-cost agreement to be used in financing education. Its position ranks third after the Murabahah contract and the Rahn contract. The implementation of the Ijarah contract in Islamic banking in Indonesia was found in service and financing products such as the Islamic Financial Services Cooperative (KJKS) of Semarang Binama applying to educationally financial products but less attractive to residents due to lack of socialization [21] Furthermore, the research results on the Islamic banking website in Indonesia, the ijarah contract have been used in educational fund with products as diverse as Bank Bukopin Syariah with the name iB SiAga Education product, Bank Negara Indonesia (BNI) Syariah with a more general product

name, iB Multi-finance Financing with wakalah wal Ijarah contract, Bank Syariah Mandiri (BSM) with the product name BSM Educational Financing with ijarah contract, Bank Muamalat Indonesia (BMI) with the name Muamalat Multiguna product with ijarah multijasa and murabahah contract, Bank Jabar Banten Syariah with the name iB Multipurpose Financing product Mashlahah with ijarah contract, Mega Syariah Bank with the name Multi Jasa iB with ijarah contract, and Panin Syariah Bank with the name of the Multi Services Financing product (PMJ) iB PaS with ijarah contract. Thus, the ijarah contract is potential to be applied to education funding for students through the empowerment of mini sharia bank laboratories to help students who have difficulty obtaining funds when they arrive at the payment period. Students can apply for education funding directly to internal financial institutions. Students cannot apply for education funding directly to the bank unless submitted by parents.

Financing is the provision of money or bills that are equated with it, based on an agreement or agreement between the bank and another party that requires the financed party to return the money or bill after a certain period of time with compensation or profit sharing [22]. Provision of funds or similar bills in the form of: a) profit sharing transactions in the form of *mudlarabah* and *musyarakah*; b) profit sharing transactions in the form of ijarah or rent purchase in the form of ijarah *muntahiya bit-tamlik*, c) transaction of sale and purchase in the form of murabahah, salam, and *istishna* 'debt, d) borrowed loan transactions in the form of *qardl*, and e) leasing transactions lease services in the form of ijarah for multi-purpose transactions [23]. The financing objectives as stated in the Sharia Banking Law Article 3 are intended to support the implementation of development, improve justice, togetherness and equal distribution of people's welfare.

Colleges that have a mini Islamic bank laboratory and are empowered as sharia financial institutions such as Baytul Mal Wat_Tamwil (BMT) include the universities of Ahmad Dahlan University (UAD), State Islamic University (UIN) Sunan Ampel Surabaya, Yogyakarta State University (UNY), University Islam Bandung (UNISBA), and Malang Islamic University (UNISMA). Of the five colleges that use the ijarah agreement on education financing products is UNISBA. Based on these explanations, the focus of this study is how the implementation of the ijarah contract in financial education through the empowerment of Sharia Mini Banks in universities? In direct proportion to the problem that is the focus of this study, the aim is to find out the application of the ijarah contract to the financing of education for students through the empowerment of Islamic mini banks in higher education.

II. METHODS

The method used descriptive qualitative which describes the application of the ijarah contract to the financing of education through the empowerment of a university Syariah Mini Bank Laboratory. The research variable of this research is the application of the ijarah contract to the financing of education at the college's Mini Syariah bank. The observations used in the study are by observing and conducting interviews

with the management of the tertiary Syariah Mini Bank and/ or policyholders. Data collection in qualitative research is carried out in natural settings, primary data sources, in-depth observations, and interviews. Verification observation is that the researcher comes at the place of activity of the person being observed to verify the initial conclusions that are still temporary. Stages of observations made are descriptive observation, reduction, selection or display of data, and conclusions/ verification.

Data collection carried out in this study is data triangulation consisting of: (a) verification and observation: Conducted in-depth observations to BMT as results of the empowerment of the university's Mini Sharia bank laboratory that applied the Ijarah contract to fund education vericatively to observe the practice of applying the ijarah contract to the financing of education carried out in the object of the research; (b) Structured interviews: Assisted with notebook interviewing tools, recorders using cellphones, and cameras. Interviews were conducted with sharia laboratory head, students, and manager of Islamic mini bank; (c) Documentation: other supporting documents. Documentation that is done by documenting examples of savings and financing slips. As well as other supporting documents.

III. RESULTS AND DISCUSSION

The results of the survey and interviews with mini sharia bank laboratory manager found that Islamic financial institution as a result of the empowerment of mini syariah bank laboratories as well as having educational financing products for students are the State Islamic Institute (IAIN) Sunan Ampel College, Bandung Islamic University (UNISBA), Islamic University Malang (UNISMA) and Ahmad Dahlan University (UAD).

The contract was used in educational financing is different. The managers of the Sharia mini bank laboratory have their own policies based on the student capacities, conditions, capitals, characters, and collaterals in general. Sharia mini bank laboratories at Sunan Ampel IAIN and Malang Islamic University (UNISMA) using murabahah contracts. The Sharia mini bank laboratory at Ahmad Dahlan University uses the Qardl contract. The Islamic Financial Institution Laboatorium Sharia Mini Bank, Islamic University of Bandung (UNISBA) uses the Ijarah contract.

The reason for applying the murabahah contract to the financing of education at the IAIN Sunan Ampel mini bank syariah laboratory is a facility owned by the Sunan Ampel IAIN which is owned by the government. The state is obliged to provide educational facilities for the people. Therefore, these facilities cannot be rented out to students. Unlike the Private Universities like UNISMA and UNISBA. The facilities can be rented out to other people including students. Even so, between UNISMA Mini Syariah Bank laboratories and UNISBA Sharia Mini Bank laboratories are different in making decisions to choose the right contract and can be applied in Islamic financial institutions as a result of the empowerment of Islamic mini bank laboratories. In the Sharia Mini Bank laboratory, UNISMA applies the murabahah contract which provided certainty of the margins obtained every month. While in

UNISBA Sharia Mini Bank laboratories use the ijarah contract because what students have is in the form of the benefits of educational facilities, lecturers' expertise services and also services of educational staff [24]. According to Mulyono, educational fund is the amount of money produced and spent on the provision of education which includes teacher salaries, professional teacher upgrades, provision of learning facilities, rooms and facilities repair, equipment procurement, procurement of tools and textbooks, office stationery, extracurricular activities, education management and education supervision activities [25,26].

In outline there are two types of Ijarah contracts, namely: First, Ijarah which is related to leasing services, which is employing someone with wages in return for rented services (*ijarah 'ala al-Ashkhash*). Second, Ijarah that deals with leasing assets or property, namely transferring the right to use certain assets or property to others in return for rent (*ijarah 'ala al-asy-yai*) [27]. By the two types of ijarah contracts, it can be developed into several contracts. According to Wahbah al-Zuhaili, as quoted by Jaih Mubarrak and Hasanuddin, this division can be seen from two aspects, namely the aspect of objectives and aspects of benefits that can be exchanged. In terms of objectives divided into Tamlikiyyah (al-'adiyat / operating lease) and ijarah Tasyghiliyyah (finance lease). The Tasyghiliyyah Ijarah is divided into two, ijarah on the goods that already exist in the *majlis* akad (*'ain al-mu'ayyanah*) so that it can be utilized, and ijarah on the goods to be realized (there is no contract and therefore cannot be utilized (*ijarah maushufah fi al-dzimmah*) [28]. Next ijarah which is the manifestation of the goods in the *majlis* is divided into two, ijarah for goods ending in ownership of the goods hired (*ijarah al-tsabitah* or Ijarah Muntahiya Bit-Tamlik) and ijarah parallel (Muwazi). In terms of the benefits exchanged divided into three, ijarah for the benefits of goods, ijarah for the power / skills or expertise of people and ijarah for goods and people (multijasa). In terms of benefits for the power / skills and expertise of people divided into two more ijarah for work that is of a special nature (carried out by Aajir Khash) and work of a general nature, can be cooperated with other parties jointly together (*ijarah musytarak*) [29].

The amount of compensation for leased services is flexible and can be measured by looking at the components of time, place, distance and size. The price of ijarah is based on the unit of time can be expressed in units of minutes, hours, days, months or years. Both parties bargain (*musawamah*) or semi bargain (*syibh al-muwasamah*) [29]. Regarding the determination of the start of ijarah time specified in the contract, or on the basis of habit. The ijarah time can also be changed based on the agreement of the parties or fulfill payment terms including al-isyyarah, al-ta'yin and al-bayan [30]. The form of payment can be in the form of money, goods or combinations paid in cash (*naqdl*), tough (*ta'jil/ muajjal*) or in installments (*taqsith*) [29]. Furthermore, in terms of ijarah payments there are two models, namely: 1) Contingent to Performance: payment depends on the achievement of the performance of the object of the lease. In this case, the benefits are not measured by time, distance or quantity of performance; 2) Not Contingent to Performance, namely payments that do not depend on the performance of the object of the lease but are

measured based on time, distance or quantity of performance. For example, rent a house for 3 months. Whether you want to use it in full or not, tenants still have to pay rent for three months [31].

The application of the *ijarah* contract in financial institutions can be done on service and financing products. Some types of goods/ services that can be leased include 1) capital goods: fixed assets such as buildings, offices, shop houses, etc.; 2) production goods such as machinery, heavy equipment, etc.;

The application of the *Ijarah* contract to educational fund through Islamic Mini Bank Laboratory empowerment is processed in three stages, namely: First, the students submit funding for tuition payments to the Laboratory (empowered to become *Baitul Maal wa Tamwiiil*) for a total of all of the semester's payment fund or submit a portion of the semester's payment fund. The contract used is the *Ijarah* contract. This means that students who rent lecture facilities for a specified periode of time for example one semester (6 months). The *Ijarah* contract used is the rental *Ijarah* contract, which is the BMT renting lecture facilities to the university by paying the amount of money students want to rent. Furthermore, BMT rents back to students by being paid in cash or in installments in accordance with the student agreement with BMT. Second, the BMT analyzes the financial feasibility proposed by the student. The analysis used is 5C (Capital, Collateral, Capacity, Character, and Condition). Submission of funding is complemented by a letter of application for financing, a certificate from the guardian lecturer, and a representative of the Second Dean and a letter of acknowledgment by the parents. Coupled with including a guarantee, a minimum of a high school diploma. After the agreement is agreed upon, the BMT hires the benefits of the lecture facilities that students need by paying lecture rent to the University then the BMT rents back the benefits of lecture facilities to students at new rental prices. This price is obtained from the cost of rent added with the profit margin of the *ijarah* parallel (*muwazi*) contract for BMT. If the *Ijarah* pure contract is used, students must pay the basic rental price plus a salary for the payment of tuition by BMT to the University The amount of the wages must be agreed at the beginning according to the agreement. Its services are in the form of achievement of rental object performance, namely the Contingent to Performances model. Thus, the benefits are not measured by time, distance or quantity of performance;

Third, students applying for education funding must complete with a letter from the Guardian Lecturer, Deputy Dean II and parents. The Sharia Mini Bank Laboratory analyzes the feasibility of education funds submitted by students using the 5C principle (Capital, Collateral, Capacity, Character, and Condition) and checks the completeness of the submission file.

In terms of the *ijarah* contract, the application of the *ijarah* contract to financing education for students through the empowerment of mini sharia bank laboratory can be mapped as follows: (1) In terms of object contract: Education funding that uses *ijarah* contract for educational facilities in the form of lectures and other facilities (*ijarah 'ala al-manfa'at/ ijarah' ala*

al-'ayan), in the form of direct education-related services (lecturer expertise) or indirect (education staff) (*ijarah 'ala al-asykhash*), and in the form of goods and services at once (*ijarah' ala al-'ayan wal al-asykhash*); (2) In terms of the *shighat* contract: Education funding uses the *ijarah* contract which is combined with other contracts (hybrid contract) with the following details, namely: (a) Education financing using *Rahn* contract followed by *ijarah* contract on collateral (*Rahn bil-Ijarah* contract); (b) Educational funding that uses the *qardl bil wakalah* contract and is followed by the *ijarah* contract for the service of *wakalah*; (c) Education funding that uses *kafalah* followed by *ijarah* contract for *kafalah* services (contract *kafalah bil ijarah*); and (d) Education funding that uses *wakalah* contracts that are deposited by students or parents of students at Islamic mini banks. Related to the service fee for time can be charged or no charged referring to the agreement; (3) Viewed in terms of the purpose of the contract; Education funding that uses the *ijarah* contract is not intended to have educational building facilities but is merely a financial lease (*Ijarah Tasyghiliyyah*) so that there is no option to transfer ownership after the lease expires and the recipient of the lease repays all of his obligations. Thus, education funding does not use the *IMBT* contract; (4) In terms of the materiality and object of *Ijarah*: Educational funding uses *ijarah* contracts for tangible items in the contract assembly so that they can be used directly by students. In this regard, the mini sharia bank laboratory can use parallel contracts (*Muwazi* contract); (5) In terms of payment for *ijarah*: Payment of *ijarah* contracts for educational fund can be mapped as follows: (a) The contingent of performance model *ijarah* payment for educational fund that uses the *Rahn* contract followed by the *ijarah* contract on the collateralized goods (contract *Rahn bil-Ijarah*) including the type of Contingent of Performance. The payment is adjusted to the length of time the rental of collateral is carried out either by cash, in installments or at the end of the lease; (b) *Ijarah* payment for education funding using *qardl bil wakalah* contract and followed by *ijarah* contract for *wakalah* services including the type of Contingent of Performance. The payment must be paid in full either by cash, in installments or at the end of the lease; (c) *Ijarah* payment for educational fund that uses *kafalah* followed by *ijarah* contract for *kafalah* services (contract *kafalah bil ijarah*) including the type of Contingent of Performance. The payment must be paid in full either by cash, in installments or at the end of the lease; (d) *Ijarah* payment for financed educational fund using *wakalah* contracts that are deposited by students or parents of students at Mini Syariah banks, including the type of Contingent of Performance. The payment must be paid in full either by cash, in installments or at the end of the lease; (6) *Ijarah* payment for educational fund that use the *ijarah muwazi* contract include the type of Not Contingent of Performance. The payment according to the lease period is either done by cash, in installments or at the end of the lease.

The application of the education financing contract to sharia financial institutions generated from the empowerment of the Sharia mini bank laboratory is carried out in stages as stated in the following figure 1:

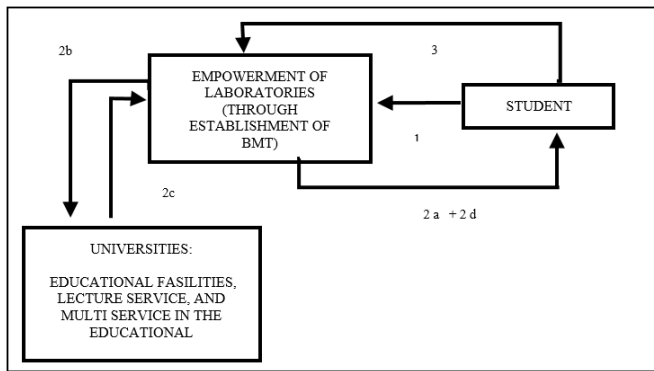


Fig. 1. Scheme of Ijarah contract parallel/ Muwazi.

Based on the figure 1, the application of the ijarah contract through the empowerment of the Sharia Mini Bank Laboratory is in the following number sequence, namely: Number 1 to describe student submission of tuition funding to BMT; Number 2a to describe the BMT analyzing capital, collateral, capacity, character, and condition of student; Number 2b to describe the BMT leasing education facilities that need students; Number 2c to explain BMT has the rights to lease lecture buildings to students who apply for funding for tuition; Number 2d to describe the BMT lease to student with a new price; and Number 3 to explain student pay off loan funds to BMT in installments according to agreement. This process is to describe parallel ijarah contracts. The following figure 2 is to explain the ijarah hybrid contract.

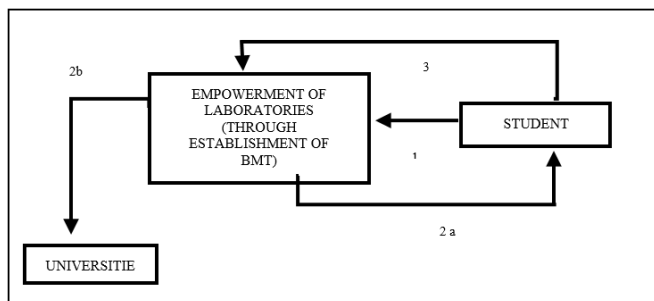


Fig. 2. Scheme of Ijarah Contract.

Explanation is as follows: Number 1 to describe submission of educational financing; Number 2a to explain BMT analyzing capital, collateral, capacity, character, and condition of student; Number 2b to describe BMT disburses loan funds and take care of payment of student tuition; and Number 3 to describe student pay loans plus management fees for paying tuition to BMT.

IV. CONCLUSION

The Ijarah contract is only applied to private universities. Students apply for educational fund must complete with a certificate from the Guardian Lecturer, Deputy Dean II and parents. The laboratory of Sharia Mini Bank analyzed the feasibility of education funds submitted by students using the 5C principle (Capital, Collateral, Capacity, Character, and Condition). The application of the Ijarah contract by BMT University is correct because BMT acts as renter as well as a renter to student at a new price (al-Ijarah al-Muwazi) or BMT

is the liaison that takes care of the payment of student lectures. The benefits of BMT are obtained from the difference in rental prices or services for managing tuition fees (the Ijarah bil-Wakalah). The application of the ijarah contract to the financing of education through Universities BMT has provided mutually beneficial solutions for various parties: students, Universities and BMT.

ACKNOWLEDGMENTS

This research is part of the research funded by Kemenristek Dikti. For the assistance of our research, we would like to thank.

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