
HARMONIZING WAQF AND DIGITAL TRANSACTIONS

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ABSTRACT

The highest form of philanthropy in Islam is waqf, where aspects of worship, legal, social and economic aspects have existed in it. In line with the time of the waqf era, it is not only restricted to immovable objects such as buildings as well as land. But also, in waqf in the form of money. Based on some literature, waqf money has a large and wider impact on society. With the increase in technology in financial activities, e-payments can be used as a means to optimize waqf fund collection, of course as a result of technological advances in the field of finance, this dynamism needs to be studied more deeply. This research uses a qualitative type of research with a literature study model in answering these problems. Data is obtained from various reading sources such as books, previous research, journals, and trusted websites. The essence of this research leads us to the conclusion that electronic transactions or e-payments are proven to help optimize the collection of waqf funds. In the digital era, electronic financial transactions and waqf can be harmonized as a means of facilitating waqf both in terms of mobilization and the number of funds to be donated. And with electronic payments, it will increasingly protect those who waqf more securely, comfortably, and efficiently.

Keywords: Digital Transactions; Electronic Payments; E-Payment; Waqf; Waqf Cash

INTRODUCTION

Waqf is the change of ownership from the ownership of each individual to the ownership of Allah Swt., where this process of transfer is expected to be utilized by many parties and expect eternal reward, because a person who has a waqf will continue to flow even though the *muwaqif* has passed away. So, this is the main characteristic when compared to other Islamic voluntary systems.

Because according to Azizah (2021) in Islamic philanthropy there are two types of concepts that must be contained in it. *The first* is how man relates to God while *the second* is a social activity where there is an effort to mutual aid man with man. because in fact the purpose of economic activity in Islamic philanthropy is to support social welfare, and ensure the realization of *maslahah* (common interests) (Azizah and Khanifa, 2021). As is the case that perhaps we read or listen to, which is how we should be able to *tawazun* (balance) between *hablum minallah wa hablum minannaas*. In the waqf scheme, it is not only about the role of the beneficiary but also fills the good in the form of charitable donations that will be distributed to the beneficiaries. Waqf consists of 4 types, namely, the motives and intentions that accompany the waqf. Namely, donations on the basis of donations, as gifts or awards; equity-based; and loan-based.

When viewed from the benefits of this waqf, there are still many people who have not actively participated in waqf activities, so this waqf program has not been in great demand. This happens because of the lack of education and education obtained by the community. In fact, if examined, this waqf has the potential to maintain economic stability which is the basis, where when the economic sector is in good condition, it will get welfare in the midst of society.

Financial technology (fintech) aims to complement traditional financial methods in the delivery of financial services. He utilizes technology to increase financial activity. In addition to financial services, social activities also benefit a lot from the fintech movement. This innovation in financial technology also supports socialization about waqf. In this digital era, people tend to change their style and behavior to digital behavior and lifestyle in every activity and transaction carried out. This phenomenon without exception also penetrates the community in terms of waqf management.

Waqf has an important role in alleviating poverty and social problems that exist in society. Nawawi argues in Wahyuni (2020) empirical evidence shows that the large number of people

living on the poverty line one of the causes is the unfair distribution of wealth (Wahyuni and Kusumaningrum, 2020). Waqf is a voluntary activity in Islam. Waqf is also one of the instruments in Islam towards a more prosperous life.

According to Hazami in Salleh (2019) Waqf has the advantages of practices such as zakat, *infaq* and almsgiving. If zakat, *infaq* and alms after distribution will be exhausted in form and benefits, but not so with waqf (Salleh, 2019). According to Crescent Rating, by 2022 the population of Muslims or Muslims has reached 2 billion people and is spread across around 200 countries. The number of Muslims is roughly equivalent to 25% of the global population. The majority or 67% of Adherents of the Islamic religion are in the Asian region. Indonesia itself has the largest number of Muslims in the world with a percentage of 87.2% of its population, so it is estimated that there are 229 million Muslims in Indonesia (www.crecontrating, 2022).

This large number of Muslims is a huge potential waqf if it can be optimized, but unfortunately this potential has not been managed properly. So far, waqf is often directed only in the form of immovable objects such as soil, buildings and wells for water to be taken away (Handayani et al., 2020). The community also has a stigma that waqf must be in the form of land, buildings or a large amount of funds, thus making people reluctant to waqf and prefer to distribute it in the form of zakat, *infaq* or alms. According to Aziz in Ali (2019) that waqf in the form of land, buildings, or other immovable objects has limitations, namely the benefits can only be felt by the community around the waqf property. Meanwhile, people who are underprivileged or in need of assistance are widely spread throughout the country. For this reason, new sources of funding are needed that are not tied to place and time, so that the benefits can be felt by a wider circle (Ali, 2019).

Indonesia itself has allowed waqf money with the issuance of a fatwa by the Indonesian Ulema Council on Waqf of Cash on May 11, 2002. Waqf of cash (*waqaf al-nuqud*) in the fatwa is defined as a waqf carried out by a person, group of people, institutions or legal entities in the form of cash (Anggraeni, Yunus, and Rezki, 2020).

The fatwa also emphasizes that in its management, the principal value of waqf cash must be preserved, it must not be sold, given away and/or inherited. Moving the waqf program through waqf money is one of the ways that provides convenience for the community in channeling their intentions to waqf. The optimization of waqf in the form of money is also one of the ways to distribute assets to be more evenly distributed. Waqf money itself, in addition to being a potential but also a challenge in its management, because so far many people have waqf money but are not recorded either from the amount given or in which place the waqf is distributed (Nur et al., 2019).

Until the end of last year or to be precise, December, 2021, the Ministry of Religious Affairs has currently determined that Islamic Financial Institutions receiving Waqf Cash (LKS-PWU) a total of 27 financial institutions receiving waqf cash. The appointment of LKS PWU, is carried out in accordance with the established provisions. In table 1, the following institutions can receive waqf cash, based on Government Regulation No. 4 of 2019.

The government opened permits to the applying institutions. Among them, the bank submits a written application to the Minister of Religious Affairs, attaches the articles of association and ratification as a legal entity and has an operational office in the territory of the Republic of Indonesia. After the conditions are met as stated in PP No. 42/2006 article 24, the Indonesian Waqf Board (BWI) gives consideration to the Minister of Religious Affairs no later than 30 working days after the LKS meets the requirements and requests recommendations from the OJK regarding aspects of the banking financial performance.

After receiving advice and consideration from BWI, the Minister of Trade no later than 7 working days can decide whether to appoint the LKS as a PWU or reject the application. LKS that has been appointed by the Minister of Trade as PWU has tasks that must be carried out as mandated in PP No. 42/2006, article 25. The task of the *first* LKS PWU is to announce to the public its existence as an LKS Recipient of Waqf of Money. *Second*, provide a certificate of waqf of cash. *Third*, receive in cash waqf money from the *waqif* in the name of nazir.

Table 1. Islamic Financial Institutions Receiving Waqf of Cash (LKS PWU)

No	Institution Name	Year SK	Address
1.	Muamalat Bank Indonesian	2008	Jl. Jenderal Sudirman No. 2, Jakarta
2.	Bank Mega Syariah	2008	Jl. Kapten Tendean 12-14A, Jakarta
3.	Bank DKI Syariah	2008	Jl. K.H. Wahid Hasyim, No. 153, Jakarta
4.	Bank BTN Syariah	2010	Jl. Gajah Mada No. 1, Jakarta
5.	Bukopin Sharia Bank	2010	Jl. Salemba Raya, No. 55, Jakarta
6.	BPD Yogyakarta Syariah	2010	Jl. Tentara Pelajar No. 7, Yogyakarta
7.	BPD Kalbar Syariah	2010	St. Ayani Komp. Office & Town Horse, Number 5-6, Pontianak
8.	BPD Central Java Sharia	2010	Jl. Pemuda No. 142, Semarang
9.	BPD Riau Syariah	2010	Jl. Sudirman No. 377, Pekanbaru
10.	BPD Jatim Syariah	2011	Jl. Raya Darmo No. 105-107, Surabaya
11.	BPD Sumut Syariah	2012	Jl. Imam Bonjol, No. 18, Medan
12.	Bank CIMB Niaga Sharia	2013	St. Jenderal Sudirman Kav. 60, 1st Floor Lot B, South Jakarta
13.	Panin Bank Dubai Sharia	2014	St. Lt. Gen. S. Parman Kav. 91, Slipi, Jakarta West
14.	BPD South Sumatra & Babel Sharia	2016	Jl. Governor H. Ahmad Bastari No. 7, Jakabaring, Palembang
15.	BPD BJB Syariah	2018	Jl. Braga No. 135, Bandung
16.	BPD Kaltim and Kaltara Sharia	2018	Jl. Ahmad Yani, No. 31, Samarinda
17.	BPRS Harta Insan Karimah	2019	Jl. Ciledug Raya No. 88D, Cipadu Ban, Tangerang
18.	BPD Kalimantan Selatan	2019	St. Lambung Mangkurat, Number 7, Banjarmasin, 70111, South Kalimantan
19.	Bank Danamon Indonesian	2020	St. H.R. Rasuna Said Kav. C.10, South Jakarta, 12920
20.	Bank Permata	2020	Dg. WTC II, St. Jend. Sudirman, Kav. 29-31, Setiabudi, South Jakarta 12920
21.	Sharia Bank Indonesia	2021	St. Abdul Muis Number 2-4 Central Jakarta 10610
22.	BPRS Bina Rahmah	2021	St. Raya Babakan Number 26, Dramaga District, Bogor District, Prov. West Java
23.	BPRS Mitra Amal Mulia	2021	St. Siliwangi Number 9, Modinan Banyuraden, Gamping District, Sleman Regency, Yogyakarta
24.	BPRS Al Salaam Amal Salman	2021	St. Limo Raya Rt 002, Rw 004, Depok, Java West
25.	BPD Sumatra Barat (Nagari Bank)	2021	St. Pemuda Number 21 Padang, West Sumatra
26.	BPRS Bangun Drajat Warga	2021	Jl. Gedongkuning Selatan No. 131 Bantul Yogyakarta
27.	BPRS Lantabur Tebuireng	2021	St. Ahmad Yani Ruko Citra Niaga Blok E-11 Jombang Regency, East Java
28.	BPRS Barokah Dana Sejahtera	2021	St. Sisingamangaraja Number 71, Brontokusuman, Mergangsan District, Yogyakarta City, Region Special Yogyakarta 55153
29.	BPRS Way Kanan	2021	St. Lintas Tengah Sumatra, Tiuh Balak, Baradatu, Way Kanan Regency, Lampung 34761

Source: www.bwi.go.id

The growth of waqf receiving institutions is quite significant, in 2020 in August there were only 22 institutions. This can be interpreted as the optimization of waqf fund collection from the community is strongly supported by the government. Of the 27 waqf receiving the cash, the average has an e-payment platform (electronic payment application) that functions to collect waqf funds and report them in a system connected to the Indonesian Waqf Board (BWI). According to Nurhayati (2021), this e-payment was launched to make it easier for *waqif* to waqf cash and is considered more transparent (Nurhayati, 2021). Meanwhile, according to Syamsiah (2021), E-Payment or electronic payment can be interpreted as a payment made electronically. E-payment

in everyday life is proven to provide convenience, increase comfort, speed and efficiency (Syamsiyah, Kamayanti, and Yusna, 2020). From some of the data that has been obtained through this study, we want to see the dynamics of e-payments owned by waqf cash collection institutions against the results achieved.

LITERATURE REVIEW

There are several previous studies (Table 1) that discuss the optimization of waqf fund raising in this digital era. The following. In these studies, the waqf paradigm in the form of digitalization was agreed as a matter to accelerate the distribution of welfare as conveyed by Victoria (2019), management innovations in waqf management have also occurred in several other Islamic countries such as Egypt, Turkey, Saudi Arabia, Jordan, and Qatar (Victoria and Ong, 2019). Furthermore, Karina (2021) the involvement of technology in the collection of Islamic social funds, empirically proven to be right on target, she conveyed this in research on the digitization of social funds and its role during the pandemic yesterday (Tumewang, Annisa, and Fakhrunnas, 2021). Research by Nabilatul Amaliyah et al., (2022) argues that the use of technology in waqf, will make every people compete to do good because of its safe nature, and can be done anytime and anywhere (Amaliyah, Leviansyah, and Rahmawati, 2022).

Meanwhile, as a differentiator for the study from the current study, it will track the role of technology in collecting waqf funds from various existing digital payments. Of course, this research is full of limitations, one of which cannot be presented periodically from the beginning of the involvement of digital transactions with electronic payments on waqf.

Table 2. Findings of Research Sources

Author	Title	Finding
Nabilatul Amaliyah, Maslahah, M. Rizal Leviansyah, Moch. Wahyu Pramuja, Lilik Rahmawati (2022)	Digital Money Waqf: Transformation and Implementation in Indonesia (<i>Digital Money Waqf: Transformation and Implementation in Indonesia</i>)	Digitalization technology also contributes to accelerating changes in waqf cash, which currently can be implemented anywhere and anytime. Not a few institutions began to compete to create digital-based waqf cash. The implementation of digital money waqf in several platforms or waqf institutions utilizes technological advances and the internet. So, they present the convenience of waqf such as through social media, websites, or even in the form of applications.
Yunice Karina Tumewang, Intan Tri Annisa, Faaza Fakhrunnas (2021)	How Islamic Social Funds Support Sustainable Development Goals During Covid Outbreak? The Role of Religiosity, Trust, and Perceived Behavioral Control	Islamic social funds are proliferating in this country with the largest Muslim population, especially during this pandemic. During the beginning of 2020, there was a considerable growth in Islamic social media collection funds of almost 70% compared to last year's figures, which was mainly driven by the digitization of social fund payments. This paper aims to elaborate on the determination of Islamic social funds to support the Sustainable Development Goals (SDGs).
Ong Argo Victoria; Esmi Warassih Pujirahayu; Akhmad Khisni and Russel Ong (2019)	Law Development of Waqf Al-Nuqud (Cash Waqf) Towards Electronic Waqf (E-Waqf) Based On Public Welfare	Based on the Law on waqf precisely in Article 16 Paragraph (1) of Law No. 41 of 2004, which reads "Assets that can be used in waqf are neither movable nor movable objects", thus opening up opportunities for electronic waqf (E-Waqf) using a technological system to be applied. As an accelerated step to realize general welfare, especially for the people of Indonesia.

Source: Author Analysis (2022)

METHODS

This research uses a qualitative type of research. Where in this study will be reviewed how to optimize the collection of waqf funds through e-payment. E-payment itself is an innovation produced thanks to advances in the technological industry. Researchers used the method of literature study in completing this study. Literature study can be interpreted as taking and collecting data, be it from books, journals, previous research or trusted websites and then reading it, recording and processing it into research material.

RESULTS AND DISCUSSION

According to Faisal Haq (1993) in Aidin (2022) The scholars have different views on the definition of waqf. Faishal Haq argues that the difference in the definition of waqf by *madzhab* scholars is because waqf has more than 25 meanings, although what is commonly used is the meaning of restraining and preventing. These many meanings influenced the mujtahids in establishing the definition of waqf (Aidin, 2022).

Waqf comes from Arabic, namely: *waqfa*, *yaqifu*, *waqfan* which means to restrain, stop or settle (Ma'lūf, t.th). In general, waqf can be interpreted as the activity of withholding property that can be used without disappearing the object by not taking legal action against the object, channeled to something that is good (not haram) that exists.

Said Sabiq in Azizudin (2021) argues that waqf is to hold the original object and make use of its fruit (yield) or to withhold property and channel its benefits in the way of Allah. The understanding presented by the scholars has a common thread that the purpose of waqf is as a means of social worship ordered by religion. Every Muslim who has wealth is encouraged to represent his wealth in accordance with the conditions set by Shari'a (Azizuddin and Azam, 2021).

Provisions on the implementation of waqf cash in Indonesia are regulated in Law Number 41 of 2004 concerning Waqf. In addition to these laws, the implementation of waqf money is also regulated in Government Regulation Number 42 of 2006 concerning the Implementation of Waqf, it is stated that namely: 1). The type of property handed over by *wāqif* in waqf cash is money in rupiah currency. Thus, the money to be represented must first be converted into rupiah if it is still in foreign exchange; and 2). Waqf of cash is carried out through Islamic Financial Institutions appointed by the Minister of Religious Affairs as LKS-Recipients of Waqf of Money (LKS-PWU).

According to Musari (2022), waqfing with money has many advantages including being more flexible, not knowing the distribution area, easier to collect, and can be used as soon as possible for the welfare of the community (Musari, 2022). Waqfing with money is also considered more productive, because so far waqfing with land, for example, has caused many problems, such as limited land, infertile land, so this is far from the actual purpose of waqf.

According to Sabiq in Rahmalan (2021) waqf also has advantages in terms of worship charity, because waqf contains an element of *muabbad* (continuity) that imposes continuous reward even though the *wāqif* has passed away (Rahmalan and Hussin, 2021).

The era of digitalization 4.0 is characterized by the rampant use of technology by reducing the role of humans in their work but has proven to be more effective and efficient in achieving organizational goals. Raising waqf funds through e-payment is part of fundraising using technology to pamper *wāqif*. Fundraising is another term in collecting waqf funds where this activity is a process of influencing prospective *wāqif* to want to waqf (Hassan, Bakar, and Bakar, 2022).

According to Hassan (2022), the emergence of LKS-PWU, especially Islamic banks in collecting waqf funds, is a new breakthrough that has brought major changes in the collection of waqf funds. Islamic banks registered in the LKS-PWU generally currently use computerized technologies such as e-payment in waqfing money, making it easier for *wāqif*. *Wāqif* candidates do not have to come to the LKS-PWU physical office, simply by opening a smart phone, they can waqf money and integrate with the existing system in BWI (Hassan et al., 2022).

The hope for e-payment in collecting public funds will continue to grow, this is supported by reportal data, which states that the number of connected mobile devices in Indonesia reached 370.1 million in January 2022. This figure is an increase of 13 million or 3.6 percent from the same

period in the previous year. The number of mobile devices is stated in research entitled Digital 2022: Indonesia. The report also contains the number of Indonesian internet users as of January 2022. Shows that there are 370.1 million cellular connections in Indonesia in early 2022 (Jemadu, 2022).

Some LKS-PWU have e-payment platforms in collecting waqf funds. BTN Syariah has a Mobile Waqf Money NU BTN Syariah application. This application makes it easier for prospective *wāqif* to waqf. The application also provides a Waqf Certificate as proof that the *wāqif* has waqfed (knks.go.id, 2021). BNI Syariah itself has a Hasanah Waqf e-payment application which has so far managed to raise 8.25 billion waqf funds from 7,198 *wāqif*. This Hasanah Waqf application provides waqf with a minimum nominal of IDR50,000 and *wāqif* can choose directly where the funds will be waqfed (knks.go.id, 2021).

Bank CIMB Niaga Syariah does not want to be left behind in optimizing waqf collection. Through the e-Salaam application, customers can waqf via smartphones. The app also provides the *wāqif* with the option to disburse its waqf funds as desired. The e-Salaam application even provides waqf money with a nominal value starting from IDR10,000 (www.cimbniaga.com, 2022).

Bank Mandiri Syariah also has a waqf e-payment system through a digital platform called Jadibekah.id. This application makes it easier for *wāqif* to distribute their waqf and can determine for themselves where the waqf funds will be given, with a minimum nominal of IDR10,000 (Bank Mandiri Syariah, 2020).

In another case with BRI Syariah, through the BRISOnline application, prospective *wāqif* can be directly connected to the waqf nazir whose choice is found in the application menu to facilitate the distribution of waqf. Even with IDR1,000, you can waqf through BRISOnline. Optimizing the collection of waqf funds through Islamic banks that have been determined by the government is the best solution. This is because Islamic banks as LKS-PWU have accountability, professionalism, and have an IT network (knks.go.id, 2021).

So far, it is known that the collection of waqf funds is less effective because few waqf funds are managed professionally and productively. In addition to those listed in the LKS-PWU, several Islamic philanthropic institutions have also used e-payment platforms to net *wāqif*. With a nominal value of IDR10,000, you can waqf and can also choose where the waqf is to be distributed. This was done by Dompot Duafa institution, Rumah Zakat. Even the e-payment used has collaborated with the OVO and LinkAja applications.

Based on data from one waqf collection institution every month, no less than Rp 2 to 3 billion is collected. Other institutions such as Rumah Zakat also provide the same services, even on the old website the menu of choice of waqf destinations can be directly selected prospective *wāqif* with a minimum waqf of IDR10,000.

The innovations presented by LKS-PWU and Islamic philanthropic institutions in optimizing the collection of waqf funds are expected to be able to pursue the potential of existing waqf money. In its presentation, the Indonesian Waqf Board said that there is a potential for 180 trillion waqf every year. Meanwhile, based on data from the Ministry of Religious Affairs (2018), the realization of waqf money recorded from 2011 to 2018, on average, is only Rp 31.9 billion per year. This shows that waqf money still has enormous potential to be developed.

From this brief description, it appears that digital technology is in harmony with waqf fund raising. Of course, there is great hope that Islamic philanthropic institutions and the government can maximize the function of e-payment in collecting waqf funds.

CONCLUSION

Harmonization between financial technology in this case through e-payment and the collection of waqf money funds has been going on. With e-payment or digital transactions, it is very helpful to optimize the collection of waqf funds. This is because it is able to make it easier for prospective *wāqif* to waqf without having to come to the physical office of the institution, transactions are safer, more convenient, anytime and anywhere and do not burden prospective *wāqif*. With a nominal value of IDR10,000 or even IDR1,000, prospective *wāqif* can already waqf, without having to wait for the funds they have to be collected more. Digital technology in the form of an e-payment platform also realizes transparency of data collection and distribution of waqf

funds. Where these data are connected online with the Indonesian Waqf Agency system, so that these technological innovations can be useful for the people of the people.

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