

Financial Stress Management Gen Z, The Sandwich Generation : A Comprehensive Approach Based on The Maqasid of Shariah

Fina Lisnawati¹, Yenni Rohmatun², Agus Hasanudin³, Eni Nuraeni⁴

^{1,2,4} Sharia Business Management, STEI Al-Ishlah Cirebon, Indonesia

³ Sharia Economics, STEI Al-Ishlah Cirebon, Indonesia

finalisnawati101@gmail.com

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ABSTRACT

The sandwich generation phenomenon is currently becoming increasingly prevalent, where individuals must bear the financial burden of their families while simultaneously meeting their own needs, often leading to prolonged financial stress. This study aims to identify the factors of financial stress experienced by the sandwich generation and analyze them using the maqashid sharia approach. This study uses a descriptive qualitative method with a phenomenological study approach. Data collection techniques in this study were conducted through field interviews as the primary data source, supported by secondary data from related literature. The research sample consisted of 9 Gen Z informants who are classified as sandwich generation and 1 expert on maqashid sharia. The determination of informants was carried out using a purposive sampling method, with a total sample of 9 main informants according to the research criteria. The results show that the financial stress of the informants is influenced by the increase in living costs that is not commensurate with the salary and the size of family responsibilities, social pressures due to the demands of the role as a family supporter and environmental expectations, the burden of debt that the informants have, and the conditions of work in the Gig economy sector with unstable income, thus increasing the perceived financial stress. However, some informants are able to save, indicating fairly good financial literacy. In addition, the application of the maqashid sharia principle regarding the maintenance of assets (hifdz al-mal) must be able to prioritize in managing expenses, arranging primary (daruriyyat), secondary (hajiyyat), and tertiary needs (tahsiniyyat), as well as family deliberations regarding financial responsibilities, so that the welfare of individuals and families is maintained.

Keywords : Financial Stress; Gen Z; Maqashid Syariah; Sandwich Generation.

INTRODUCTION

Changes in economic and social dynamics have driven the emergence of the "sandwich generation" phenomenon, which is not only experienced by adults but is also beginning to be felt by Generation Z. This generation is in a transitional phase toward economic independence but faces the demand to help support their families'

needs, thereby increasing their vulnerability to financial stress [1]. This phenomenon is further exacerbated by Indonesia's demographic conditions, which reveal a heavy economic burden on the working-age population. According to data from the Central Statistics Agency (BPS) cited by [2], a dependency ratio of 47.2 indicates that for every 100 working-age individuals, there are approximately 47–48 non-working-age individuals to support. This situation results in increased financial pressure to meet family needs.

Furthermore, approximately 48.7% of the working-age population falls into the “sandwich generation” category, yet only 13.4% are financially prepared [3]. This indicates that the majority of individuals face pressure from dual responsibilities providing for both their immediate family and their parents thereby increasing the risk of financial stress. A lack of financial preparedness can lead to a decline in an individual's well being, especially when expenses continue to rise while income remains limited. Therefore, it is necessary to improve financial literacy, engage in long-term financial planning, and develop the ability to prioritize needs so that individuals can cope with economic pressures and fulfill their family responsibilities in a more stable and organized manner.

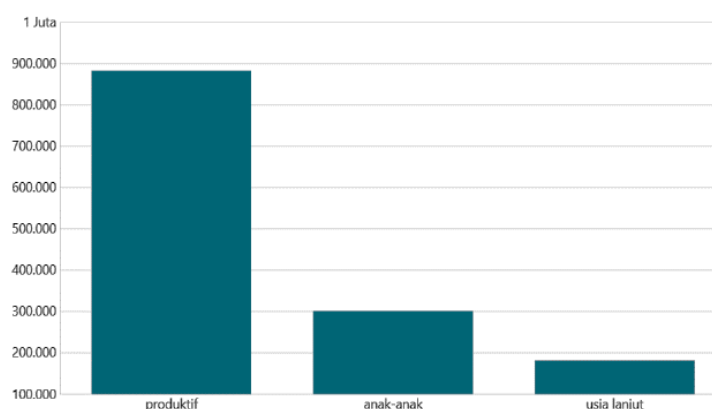


Figure 1. Working-Age Population of Majalengka Regency

Source : Majalengka Databoks, 2024

This phenomenon also occurs at the regional level, including in Majalengka Regency. Based on BPS data presented in Figure 1 [4], 64.65% of the population is of working age, while the remainder consists of non-working-age individuals who are still dependent. This situation reflects the heavy burden of dependents that the working-age population must bear. Financial pressure in Majalengka Regency is also reflected in various social phenomena within the community. Cases reported by [5] and [6] show that economic pressure can have serious impacts, not only on financial conditions but also on the social and psychological aspects of individuals. This underscores that financial stress is a multidimensional problem that requires broader attention.

This situation indicates that financial pressure is not only experienced by adults but is also beginning to be felt by Generation Z, who are in the early stages of economic independence. Their involvement in supporting their families' needs makes the “sandwich generation” phenomenon increasingly relevant to study. At

this stage, limited experience in financial management, coupled with the demands of meeting both personal and family needs. Simultaneously, further increases the potential for financial stress. Their role in supporting family needs makes the “sandwich generation” phenomenon increasingly relevant to study, particularly in understanding the dynamics of the pressures they face and their impact on various aspects of life.

From an Islamic perspective, financial well-being is not solely focused on material aspects but also encompasses spiritual dimensions, such as inner peace and blessings in the management of wealth. Wealth is viewed as a trust that must be managed responsibly, fairly, and in a balanced manner so as not to cause harm. As Allah states in (QS. An-Nisa: 9):

وَلْيَحْشَ الَّذِينَ لَوْ تَرَكَوْا مِنْ خَلْفِهِمْ ذُرِّيَّةً ضِعَفًا خَافُوا عَلَيْهِمْ فَلْيَتَّقُوا اللَّهَ وَلْيَقُولُوا قَوْلًا سَدِيدًا ۝٩

“Let those who, if they were to die, would leave behind vulnerable dependents for whom they fear – let them fear Allah and speak with truthfulness (in safeguarding the rights of their dependents).”

This verse emphasizes the importance of taking responsibility for ensuring the well-being of one’s family, including managing financial matters so as not to leave behind a vulnerable generation. This phenomenon is also supported by national data showing the high number of sandwich generation members in Indonesia. Based on BPS data cited by [7], approximately 71 million people are classified as part of the sandwich generation, with some of them bearing additional economic burdens outside the nuclear family. Furthermore, the significant increase in borrowing among young people indicates that financial pressure is also beginning to be experienced by a generation still in the early stages of economic independence.

Previous research has shown that financial stress among college students is influenced by both individual and environmental factors. A study [8] found that financial literacy, gender, and place of residence affect levels of financial stress, while parental income does not have a significant effect. This confirms that financial management skills play a crucial role in determining the financial pressure experienced by individuals.

Furthermore, a study by [9], which employed a maqāsidī interpretive approach to several verses of the Qur’an, found that the sandwich generation bears social and spiritual responsibilities in balancing the fulfillment of the needs of the older and younger generations, guided by the values of goodness and justice taught in Islam. [10] in their study, demonstrated that Generation Z views financial well-being as the ability to meet one’s needs adequately and proportionally.

Meanwhile, the study by [11] highlights the importance of financial planning and improving financial literacy as efforts to break the cycle of economic dependence that is the primary burden on the sandwich generation. Given the complexity of the issues faced by the sandwich generation, an approach is needed that not only emphasizes economic and psychological aspects but also incorporates the spiritual dimension, which can provide a more comprehensive framework for

thinking. In this context, [12] explains that the Maqashid al-Sharia serves as a relevant approach, as it emphasizes the importance of protecting the five fundamental dimensions of life: wealth (hifdz al-mal), life (hifdz an-nafs), intellect (hifdz al-'aql), family or lineage (hifdz an-nasl), and religion (hifdz ad-din). These five principles can be used to assess whether the financial conditions and pressures experienced by the sandwich generation are in line with Sharia's objectives in achieving the greater good in life.

However, these studies tend to be limited in scope and have not yet comprehensively integrated the Maqashid al-Sharia perspective in examining financial stress, particularly among Generation Z as part of the sandwich generation. In fact, this approach is crucial for understanding the impact of financial stress not only from an economic standpoint but also in terms of an individual's life balance, which encompasses religion, the soul, reason, and progeny. Therefore, this study aims to examine financial stress management among Generation Z members who are part of the sandwich generation using a comprehensive Maqashid Syariah approach, with the hope of providing a more thorough understanding and more appropriate solutions for managing financial stress.

METHOD

This study employs a qualitative descriptive approach with a phenomenological design [13] to understand the individual experiences of financial stress among Generation Z as the "sandwich generation." The research was conducted in Majalengka Regency in 2026. Data were collected through in-depth interviews, observations, and documentation from 9 Generation Z informants and 1 expert on maqashid syariah, selected using purposive sampling based on specific criteria, such as having financial responsibilities toward their families.

Data analysis was conducted using the Miles and Huberman model through the stages of data collection, data reduction, data presentation, and drawing conclusions. Data validity was tested through source triangulation and methodological triangulation. Source triangulation was conducted by comparing data from Generation Z informants, experts in maqashid sharia, and relevant theories, while methodological triangulation was conducted by comparing the results of interviews, observations, and documentation.

RESULTS AND DISCUSSION

The characteristics of the informants are presented to provide an overview of the research subjects as the primary source of data. All informants are members of Generation Z who fall into the "sandwich generation" category in Majalengka Regency, totaling 9 individuals, and are supplemented by 1 expert in maqashid al-sharia as a specialist informant.

Table 1. Characteristics of Research Informants

No	Name	Age	Gender	Dependents
1.	Fauzian Yudistira	21	Male	Parents & younger sibling
2.	Meisya	21	Female	Mother
3.	Sulistiawati	21	Female	Parents & younger sibling
4.	Yanda Herlita	22	Female	Parents & younger sibling
5.	Agil Ahmad Munawar	18	Male	Parents
6.	Anis Khoerunnisa	22	Female	Parents
7.	Diky Rasmana	25	Male	Parents & 2 younger siblings
8.	Fadhly Efendi	22	Male	Parents
9.	Alya Mutiara Galih	23	Female	Parents & 2 younger siblings
Expert on the Maqasid of Sharia				
10.	Ahmad Ahrozi, ME. Sy	45	Male	-

The results of the study, which involved 9 informants, show that financial stress among Gen Z members—who serve as the “sandwich generation” is influenced by several key factors: rising living costs, social pressure, debt burdens, income instability, and financial literacy levels.

Table 2. Factors Contributing to the Rise in the Cost of Living in Relation to the Maqashid al-Sharia

Name	<i>Ad-Din</i> (religion)	<i>An-Nafs</i> (soul)	<i>al-Aql</i> (reason)	<i>An-Nasl</i> (progeny)
Fauzian	✓ Affects me when I'm stressed	✓ I become very quiet	✓ Difficulty focusing on work	✗ Focusing on younger siblings' schooling first
Diky	✓ Sleeps all day when stressed, so misses prayers	✓ Reluctant to interact with own family	✓ <i>Stressed because he's the breadwinner of the family</i>	✗ Focusing on younger siblings' schooling first
Alya	✓ Often misses Isha prayer	✓ I get sick easily	✓ <i>Stress causes me to lose weight</i>	✗ Focus on my career first

The surge in the cost of living has become a dominant factor in increasing financial pressure on the informants, caused by an imbalance between income and expenses, as noted by Fauzian and Diky. This pressure subsequently impacts various aspects from the perspective of Maqashid al-Sharia, ranging from *ad-din* (religion) such as a decline in the quality of worship to *an-nafs* (the soul) manifesting as stress and health issues and *al-aql* (reason) characterized by reduced focus and productivity. Meanwhile, regarding the aspect of *an-nasl* (progeny), informants tended to prioritize family needs or their careers over personal interests, indicating

that financial pressure not only has economic consequences but also affects the overall balance of life.

Table 3. Factors of Social Pressure on the Maqashid al-Sharia

Name	<i>Ad-Din</i> (religion)	<i>An-Nafs</i> (soul)	<i>Al-Aql</i> (reason)	<i>An-Nasl</i> (progeny)
Sulis	X Prayers are going well	✓ My soul is so exhausted I just keep crying	✓ Mentally exhausted and don't feel like going to work	X Haven't even thought about marriage yet
Diky	✓ Sleep all day when I'm stressed, so I don't pray	✓ Don't feel like interacting with my own family	✓ <i>Stressed because I'm the breadwinner of the family</i>	X Focusing on my younger sibling's schooling first
Memey	✓ Struggling to meet goals, missing Isha prayer	✓ Crying every night	✓ Feeling insecure seeing other people's achievements	X Focusing on my career first; not ready to get married yet
Anis	X Prayers alhamdulillah are on track	✓ Feeling insecure seeing my friends	✓ Holding off on buying things I want because my salary is low	X Focusing on work first; no plans to get married yet

Social pressure, debt burdens, income instability, and low financial literacy are the main factors contributing to financial stress among Generation Z. Anis noted that there are expectations from family and the community to remain financially capable, which in turn trigger feelings of insecurity when comparing oneself to others. Other informants also experienced this situation, such as Memey, who felt she was falling behind in her achievements, and Diky, who felt burdened by his role as the family's breadwinner. The impact of this pressure is evident across various aspects of the Maqashid al-Sharia, ranging from *ad-din* (religion) such as a decline in the quality of worship among some informants to *an-nafs* (the soul), manifested as emotional exhaustion leading to constant crying, and *al-aql* (reason), characterized by a decline in work motivation and the emergence of feelings of insecurity. Meanwhile, regarding the aspect of *an-nasl* (progeny), the majority of informants chose to postpone marriage and prioritize work or family needs instead.

In addition to social pressure, the burden of debt is also a factor that exacerbates financial stress among the informants. Sulis stated that the obligation to repay debt causes ongoing psychological pressure, reflected in emotional exhaustion including frequent crying and a decline in work motivation. This situation aligns with what Diky experienced as he faced the pressure of being the family's breadwinner, which triggered stress and a tendency to withdraw from his

social circle. From the perspective of Maqashid Syariah, these impacts are evident in the aspect of an-nafs (the soul) in the form of mental exhaustion; al-aql (reason), characterized by a decline in enthusiasm and productivity; and ad-din (religion) among some informants who experienced a decline in the quality of their worship. Meanwhile, regarding the aspect of an-nasl (progeny), informants tended to postpone marriage plans and prioritize economic responsibilities instead.

Table 4. The Impact of Debt Burden on the Maqashid al-Sharia

Name	<i>Ad-Din</i> (religion)	<i>An-Nafs</i> (soul)	<i>Al-Aql</i> (reason)	<i>An-Nasl</i> (progeny)
Sulis	X Prayer is fine	✓ My soul is so exhausted from crying nonstop	✓ Mentally exhausted and don't feel like going to work	X Haven't even thought about marriage
Diky	✓ Sleep all day when stressed, so I don't pray	✓ Don't feel like interacting with my own family	✓ <i>Stressed because I'm the breadwinner of the family</i>	X Focusing on my younger sibling's education first

Table 5. The Impact of the Gig Economy on the Maqashid al-Sharia

Name	<i>Ad-Din</i> (religion)	<i>An-Nafs</i> (soul)	<i>Al-Aql</i> (reason)	<i>An-Nasl</i> (progeny)
Fadhly	X Worship is going well	✓ I'm mentally and physically exhausted	✓ My mind wants to stop working	X Focus on work first; I'm not even thinking about marriage with my parents

The growth of the gig economy has also been a factor influencing the informants' financial stress, particularly in terms of income instability and heavy workloads. Fadhly explained that work demands lead to physical exhaustion, which impacts their psychological well-being, as well as a desire to quit their jobs due to the pressure they feel. From the perspective of Maqashid Syariah, this condition is reflected in the aspect of an-nafs (the soul) in the form of physical and emotional exhaustion, as well as in al-aql (reason), characterized by the emergence of a desire to leave the job. Nevertheless, no significant disturbances were found in the aspect of ad-din (religion), while in the aspect of an-nasl (progeny), the informants tended to prioritize work and responsibilities toward their parents over marriage planning.

Low financial literacy is also a factor that exacerbates financial stress among the informants, particularly in the context of suboptimal income management. This is evident in the cases of Agil and Yanda, who experience stress due to insufficient wages and job instability, as well as difficulties in finding better job opportunities. Alya and Sulis also exhibited similar effects, where their financial conditions triggered physical and emotional distress such as frequent illness, weight loss, and

prolonged mental exhaustion. From the perspective of Maqashid al-Sharia, these conditions affect the aspect of an-nafs (the soul) in the form of stress and emotional exhaustion; al-aql (reason), characterized by mental strain when thinking and making decisions related to work; and ad-din (religion) for some informants, who experienced a decline in the quality of their worship. Meanwhile, regarding the aspect of an-nasl (progeny), all informants tended to postpone marriage plans and prioritize career stability first.

Table 6. Factors Contributing to Low Financial Literacy in Relation to the Maqashid al-Sharia

Name	<i>Ad-Din (religion)</i>	<i>An-Nafs (soul)</i>	<i>Al-Aql (reason)</i>	<i>An-Nasl (progeny)</i>
Agil	X Prayer routine is on track	✓ Tired of looking for work out of town	✓ Stressed because of low pay	X Haven't thought about marriage yet
Yanda	X Prayer routine is on track	✓ Stressed because of coworkers and pay	✓ Stressed about finding a new job	X Focusing on my career first
Alya	✓ Often miss Isha prayers	✓ Get sick easily	✓ Stressed to the point of losing weight	X Focus on my career first
Sulis	X Prayers on track	✓ Emotionally drained crying constantly	✓ Mentally exhausted don't feel like going to work	X Haven't thought about marriage yet

From the perspective of Maqashid al-Sharia, the circumstances faced by Generation Z particularly the “sandwich generation” highlight the importance of a conceptual framework that emphasizes a balance between meeting life's necessities and financial capacity, as an effort to maintain stability in the aspects of ad-din (religion), an-nafs (soul), al-aql (reason), and an-nasl (progeny).

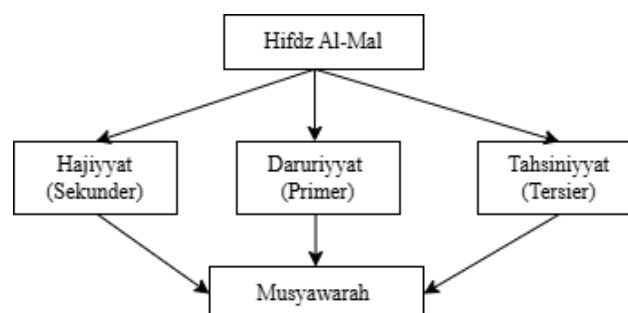


Figure 2. Conceptual Framework for Financial Stress Management from the Perspective of Maqashid al-Sharia

To address this situation, the maqashid al-sharia perspective emphasizes the importance of priority-based financial management—that is, prioritizing dharuriyat (primary) needs, followed by hajiyyat (secondary) needs, and tahsiniyat (tertiary) needs. This approach aims to maintain individual economic stability while

ensuring that basic needs are optimally met. Furthermore, family consultation is a crucial step toward achieving a fair distribution of financial burdens, ensuring that financial responsibilities are not borne solely by a single individual. Through communication and mutual agreement, economic burdens can be managed collectively, ultimately fostering well-being and sustainably preserving the values associated with *hifdz al-mal* (the preservation of wealth).

CONCLUSION

This study shows that financial stress among Gen Z “sandwich generation” members is influenced by a surge in the cost of living, social pressure, debt burdens, income instability, and low financial literacy. These conditions disrupt the preservation of *hifdz al-mal* and *hifdz an-nafs* within the *maqashid al-sharia*. Therefore, priority-based financial management is necessary, prioritizing *dharuriyat* needs, followed by *hajiyyat* and *tahsiniyat*, and supported through family consultation to ensure a fairer and more balanced distribution of financial burdens.

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