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Reconstructing Qur'anic Ethics for Moral-Financial Resilience: The QANAFIN Framework Based on QS. Al-Furqan (25):67

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Abstract

Purpose – The rapid expansion of Buy Now, Pay Later (BNPL) services and online lending has transformed the financial behavior of Muslim Generation Z, increasing the risks of impulsive consumption, excessive indebtedness, and weakened financial self-control. This study aims to reconstruct the concept of moral-financial resilience based on the ethical values of QS. Al-Furqān (25): 67 by developing QANAFIN (Qanaah Financial Detox) as a Qur'anic framework for promoting responsible financial behavior in the digital economy. **Design/methodology/approach** – This study employs a qualitative library-based research design using thematic Qur'anic interpretation (tafsir mawdu'i) and literature review methods. QS. Al-Furqān (25): 67 serves as the primary source and is analyzed through content analysis by synthesizing classical and contemporary Qur'anic exegeses. The interpretive findings are then integrated with interdisciplinary literature on digital finance, consumer behavior, financial self-control, and Islamic financial ethics to construct a conceptual framework. **Findings** – The study identifies five core Qur'anic values embedded in QS. Al-Furqān (25): 67 – qana'ah (contentment), moderation, self-evaluation, ethical debt management, and anti-wastefulness – which collectively form the foundation of moral-financial resilience for Muslim Generation Z. These principles are operationalized through the QANAFIN framework, consisting of three complementary components: the 30-Day Qur'anic Financial Detox, QANAFIN Care, and the QANAFIN Digital Companion. Together, these components provide an integrated model for financial education, behavioral guidance, and the cultivation of sustainable financial discipline in the digital era. **Research implications/limitations** – The proposed framework is conceptual and has not yet been empirically validated. Future studies should evaluate its effectiveness through quantitative, experimental, or mixed-method research involving Muslim youth across diverse socio-economic and cultural contexts. **Originality/value** – This study contributes to contemporary Qur'anic studies and Islamic financial ethics by reconstructing QS. Al-Furqān (25): 67 into an innovative moral-financial resilience framework that bridges thematic Qur'anic interpretation with the challenges of digital finance. It introduces QANAFIN as a novel conceptual model for integrating Qur'anic values into financial literacy and behavioral interventions for Muslim Generation Z.

Keywords: QS. Al-Furqan verse 67; thematic tafsir; moral-financial resilience; Muslim Gen Z; buy now, pay later (BNPL); QANAFIN.

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Introduction

The development of digital technology has changed many aspects of people's lives, including economic activities and financial decision-making. Advancements in information technology, accompanied by increased internet penetration, have led to the emergence of various digital financial services, such as e-wallets, buy now, pay later (paylater), and online lending, which offer fast and flexible transaction access. In Indonesia, this transformation has been happening alongside a growing number of internet users. A survey by the Indonesian Internet Service Providers Association (APJII) shows that in 2024, the number of internet users reached 221.56 million people, or about 79.5% of the total national population, with the majority coming from the productive age group, especially Generation Z. [1]. This condition shows that the digital space no longer just works as a communication medium, but has created a new ecosystem that influences the consumption patterns, lifestyle, and financial behavior of young people.

The transformation of the digital ecosystem has also accelerated the growth of technology-based financing services. The Financial Services Authority (OJK) recorded that by May 2025, outstanding paylater financing from banks reached IDR 21.89 trillion with an annual growth of 25.41%, while the number of active accounts reached 24.79 million. In the same period, the value of online loans (pindar) was recorded at IDR 82.5 trillion with an annual growth of 27.93% [2]. Behind these conveniences, there's a growing tendency to use digital financing facilities to fulfill consumptive needs. As digital natives, Generation Z tends to be closely linked to cultures of FOMO (fear of missing out), flexing, social comparison, and impulsive buying, so paylater usage is no longer just an alternative payment method but has developed into a lifestyle fulfillment tool. This situation has the potential to increase the accumulation of consumer debt, weaken financial self-control, and encourage reliance on instant financing [3], [4], [5], [6], [7], [8]. Therefore, the issue of using paylater isn't just about low financial literacy; it also reflects a weakening of moral-financial resilience when facing the dynamics of the digital economy. The development of BNPL also shows a shift of consumer credit into simpler digital payment processes, allowing consumers to use debt facilities without always perceiving them as a form of conventional credit [9]. From the Quran's perspective, managing wealth is part of a trust that must be handled proportionally, responsibly, and with the aim of overall benefit. This principle is emphasized in QS. Al-Furqan verse 67, which describes the character of 'ibād al-Raḥmān as people who neither overspend (*isrāf*) nor are stingy (*taqtir*) with their wealth, but take the middle path (*qawām*). Commentators explain that this verse not only regulates balance in spending wealth but also builds ethics of self-control, responsibility, and moderation in

economic activities [10], [11], [12]. The values of contentment (qana'ah), moderation (wasathiyyah), self-evaluation (muhasabah), the prohibition of wastefulness (tabdzir), and ethical borrowing contained in that verse are highly relevant in addressing various issues of digital consumerism faced by Generation Z in the digital economy era. The demand for BNPL is also influenced by consumer demographics and financial conditions, with higher usage tendencies among younger, unmarried, and lower-income groups [13].

The phenomenon of using pay-later services and online loans has attracted the attention of various researchers in recent years. Previous studies show that the easy access to digital financing contributes to increased consumptive behavior, impulse buying, and tendencies to go into debt among young people [3], [14]. Other research emphasizes that financial literacy, lifestyle, religiosity, and financial self-control are important factors that influence individuals' financial behavior [3], [4], [15], [16]. Besides that, the growth of social media through mechanisms like social comparison, flexing culture, and the need for social recognition also boosts impulsive buying behavior among Gen Z. Overall, these studies help explain the factors that influence people's financial behavior, but most of them still look at these issues from economic, psychological, and consumer behavior perspectives.

Even so, research that integrates the study of Qur'anic exegesis with digital finance phenomena is still relatively limited. Discussions about paylater generally focus on financial literacy, consumer behavior, and self-control, while Qur'anic values are mostly used as a normative foundation without being analyzed in depth through a thematic interpretation approach (tafsir maudhu'i). On the other hand, studies on QS. Al-Furqan verse 67 mostly discuss concepts of simplicity, wasathiyyah, or the prohibition of wastefulness in the context of Islamic economic ethics, but have not been widely contextualized as a conceptual framework to explain the moral-financial resilience of Generation Z in facing the development of digital financing services. This condition shows a research gap in terms of integrating the study of Qur'anic exegesis and contemporary digital finance issues.

Based on that gap, this study uses QS. Al-Furqan verse 67 as a starting point to reconstruct the concept of moral-financial resilience through a thematic tafsir approach. Unlike previous studies that focused on economic aspects or consumer behavior, this research examines the meanings of *isrāf*, *taqtīr*, and *qawām* as understood by classical and contemporary mufasssir, then relates them to the phenomenon of paylater and online loans among Muslim Generation Z. Based on this reconstruction, the study proposes QANAFIN (Qanaah Financial Detox) as a conceptual implication of the interpretation of QS. Al-Furqan verse 67, not as a final normative model.

Based on that explanation, this study aims to reconstruct the concept of moral-financial resilience of Muslim Generation Z based on the values of QS. Al-Furqan verse 67 and explain its relevance to the phenomenon of buy now, pay later and online loans. The contribution of this research lies in developing a conceptual framework that connects Quranic exegesis studies with contemporary digital financial issues through the conceptualization of QANAFIN, so it is hoped to enrich the body of thematic tafsir studies while also serving as an academic foundation for the development of Islamic financial education and literacy oriented toward building balanced, responsible, and sustainable financial character.

Literature Review and Conceptual Positioning

Digital Consumer Credit and the Financial Vulnerability of Generation Z

Existing studies explain the expansion of Buy Now, Pay Later (BNPL) and digital consumer credit from several complementary perspectives. The first perspective emphasizes the characteristics of retail credit and digital payment systems. Online retail credit can reduce the psychological salience of payment and encourage consumers to separate the pleasure of immediate acquisition from the burden of future repayment [3]. Empirical evidence further indicates that BNPL adoption may increase online purchase expenditure, suggesting that BNPL is not merely a neutral payment instrument but may influence the amount and timing of consumption [17].

The second perspective focuses on consumerist tendencies and social pressure. Among young consumers, BNPL use may be associated with lifestyle expectations, peer influence, and the normalization of deferred payment [6]. Materialism and intensive social-media use may also increase social comparison, psychological pressure, and dissatisfaction, thereby intensifying the desire to acquire products that symbolize social identity or status [10]. Similar mechanisms appear in research showing that social-comparison tendencies may strengthen the relationship between impulsive BNPL use and subjective financial well-being [18].

The third perspective emphasizes financial literacy and financial self-control. Financial literacy may improve consumers' ability to understand financial consequences, while self-control can mediate the translation of knowledge into consumption behaviour [4], [5], [7]. Research on debt decisions also demonstrates that self-control is relevant across different credit options [19]. Nevertheless, knowledge and self-control do not operate in isolation. Financial behaviour is influenced by demographic conditions, crisis exposure, social comparison, digital access, and the design of credit products [13], [18], [20].

These studies collectively demonstrate that digital-credit vulnerability results from an interaction among platform design, psychological bias, financial knowledge, social influence, and self-regulatory capacity. However, they predominantly explain behaviour through economic and psychological mechanisms. They do not sufficiently examine how Muslim consumers morally distinguish needs from desires, assess the ethical limits of consumption, or understand deferred payment as a form of responsibility extending into the future. This limitation creates a space for Qur'anic ethics to enter into dialogue with behavioural and financial explanations.

Financial Resilience, Financial Well-Being, and Financial Capability

Financial resilience is generally understood as the capacity to cope with, adapt to, and recover from financial difficulties. Salignac et al. conceptualize financial resilience as a multidimensional construct involving economic resources, access to appropriate financial products and services, financial knowledge and behaviour, and social capital [21]. This perspective demonstrates that resilience cannot be reduced to income or savings alone because individuals also depend on knowledge, institutional access, and social support when facing financial pressure.

Hamid et al. similarly explain financial resilience through the ability to control money, manage expenditure, maintain a financial cushion, handle financial shortfalls, and plan for future needs [22]. Financial resilience therefore concerns both preparedness before a financial shock and adaptive capacity after the shock occurs.

Financial well-being is related to, but conceptually distinct from, financial resilience. Brügggen et al. define financial well-being through an individual's perception of being able to maintain current and anticipated living standards and financial freedom [23]. Financial well-being emphasizes the subjective evaluation of present and future financial conditions, whereas financial resilience places greater emphasis on the capacity to withstand and recover from financial pressure.

Financial capability, financial resilience, and financial well-being provide essential foundations for understanding sustainable financial behaviour. However, these frameworks mainly emphasize economic resources, knowledge, skills, access, planning, and psychological outcomes [24]. They do not explicitly explain how moral beliefs regulate the formation of desires before consumption occurs. They also do not sufficiently address how religious accountability influences decisions to use digital debt.

The present study therefore does not use moral-financial resilience as a substitute for conventional financial resilience. Instead, moral-financial resilience is proposed as an extension of it. The concept includes the ability to withstand financial pressure while adding the morally informed capacity to regulate desires, maintain proportional expenditure, avoid wasteful consumption, and evaluate debt according to necessity, affordability, and responsibility.

Behavioural Finance and Financial Self-Regulation

Behavioural finance explains that financial decisions are not always based on complete information or rational calculation. Consumption and debt decisions may be affected by impulsivity, present bias, social comparison, mental accounting, reduced payment salience, and perceptions of affordability. In digital environments, these biases may be reinforced by instant approval, simplified interfaces, personalized advertising, and instalment-based price presentation.

Existing research in the manuscript supports the importance of financial self-control. Financial self-control mediates the relationship between financial literacy and financial behaviour [5], [7] while lower self-control may increase vulnerability to problematic debt decisions [19], [20]. Research on BNPL also demonstrates that payment structure and credit availability can influence actual purchase behaviour [9], [17].

Nevertheless, financial self-control is commonly treated as a psychological capacity to resist temptation or delay gratification. This explanation does not fully address the normative question of why a consumer should exercise control or what ethical standard should determine an appropriate level of consumption. QANAFIN contributes to this discussion by positioning self-control within a Qur'anic moral framework [25]. In this framework, self-regulation is directed by qana'ah, muhasabah, wasathiyyah, the avoidance of isrāf and tabdhīr, and ethical responsibility for debt.

The distinction is theoretically important. Behavioural finance explains the psychological mechanisms that may produce irrational or harmful financial decisions. Qur'anic ethics provides normative principles through which those decisions may be evaluated. QANAFIN attempts to connect the explanatory strength of behavioural finance with the normative orientation of Qur'anic ethics.

Islamic Financial Literacy and Muslim Financial Behaviour

Islamic financial literacy extends conventional financial literacy by incorporating knowledge, skills, attitudes, and awareness related to Islamic financial principles. Dinc et al. developed an Islamic financial literacy scale that distinguishes these dimensions and demonstrates that Islamic financial literacy requires more than familiarity with general financial concepts [26].

Other studies show that religiosity and financial literacy are related to financial management behaviour and financial well-being among Indonesian Muslims [27]. Digital financial literacy and money-management skills also influence financial and investment decisions within Islamic contexts [28]. Research focusing on Indonesian youth further emphasizes the broader social benefits of strengthening Islamic financial literacy [29].

These studies establish that Islamic financial literacy is important for Muslim financial decision-making. However, literacy and religiosity do not automatically produce consistent financial restraint. An individual may understand Islamic financial principles but remain vulnerable to impulsive consumption, social pressure, material aspiration, and the convenience of deferred-payment services.

Islamic financial literacy primarily answers the question of what Muslim consumers know and understand. Moral-financial resilience addresses a related but different question: how are knowledge and religious values transformed into reflective and sustainable financial conduct when individuals face digital consumption pressure? QANAFIN therefore complements Islamic financial literacy by introducing a moral-regulatory mechanism involving sufficiency orientation, reflective self-evaluation, proportional expenditure, and debt accountability.

Qur'anic Ethics, Maqāṣid al-Sharī'ah, and Thematic Interpretation

The interpretation of QS. Al-Furqan verse 67 in classical and contemporary tafsir establishes a normative position between excessive expenditure and excessive restriction [30], [31], [32]. The verse does not equate ethical financial conduct with unrestricted consumption, nor does it define piety through complete material deprivation. Instead, the expression *bayna dhālīka qawāman* indicates proportionality, balance, and appropriateness in expenditure.

Previous thematic research has connected Qur'anic teachings with simple and moderate lifestyles [33]. However, the application of these teachings to digital credit requires a more explicit methodological and conceptual reconstruction. Thematic interpretation should not merely collect relevant verses or repeat normative prohibitions. It should explain how textual meanings are synthesized, contextualized, and transformed into analytical categories relevant to contemporary problems.

Zulfikar demonstrates that contemporary digital thematic analysis can reconstruct Qur'an-based ethics in response to changing forms of digital interaction [34]. This study strengthens the methodological relevance of contextual Qur'anic interpretation. Nevertheless, its main focus is social ethics in

the broader digital environment rather than the specific financial vulnerabilities created by BNPL, online lending, and digitally stimulated consumption.

The Maqāṣid al-Sharī'ah perspective further strengthens the normative foundation of the present study. Recent scholarship concerning Islamic ethics and digital competency demonstrates that digital engagement should incorporate ethical responsibility and the protection of religion, life, intellect, lineage, and property [35], [36], [37]. In financial contexts, ḥifẓ al-māl can be interpreted as requiring not only the lawful acquisition and protection of wealth but also the prevention of avoidable financial harm, irresponsible debt, and wasteful expenditure.

QANAFIN integrates these perspectives by treating QS. Al-Furqan verse 67 as the central textual axis of balanced expenditure, while qana'ah, muhasabah, debt ethics, and ḥifẓ al-māl function as supporting concepts within a broader thematic synthesis. These concepts are not presented as direct lexical meanings of a single verse. They are incorporated because they clarify the moral mechanisms through which balanced expenditure may be maintained in contemporary digital-credit environments.

Interdisciplinary Synthesis and Research Gap

The reviewed literature reveals five established but insufficiently integrated scholarly streams.

First, BNPL research explains how retail-credit design, convenience, and payment framing may increase consumption [3], [9], [13], [17]. Second, behavioural research explains the roles of self-control, materialism, impulsivity, and social comparison [5], [10], [18], [19]. Third, financial-resilience and financial-well-being research explains the resources, capabilities, and perceptions required to cope with financial pressure [21], [22], [23]. Fourth, Islamic financial-literacy research explains the knowledge, attitudes, and religious factors associated with Muslim financial behaviour [26], [27], [28], [29]. Fifth, thematic Qur'anic interpretation supplies normative principles concerning moderation, responsibility, and the ethical use of wealth [12], [30], [31], [34], [38].

Despite their relevance, these streams remain conceptually fragmented. BNPL and behavioural-finance studies do not sufficiently incorporate Qur'anic moral evaluation. Financial-resilience literature does not explicitly address the moral regulation of wants and debt. Islamic financial-literacy studies do not fully explain how knowledge becomes sustained self-regulation. Meanwhile, studies of Qur'anic ethics frequently remain at the level of normative interpretation and do not translate exegetical findings into differentiated dimensions and empirically testable relationships.

Based on this synthesis, the present study addresses three gaps. The first is an empirical-contextual gap concerning the limited examination of Qur'anic moral processes in BNPL and online-lending decisions among Muslim Generation Z. The second is a theoretical gap concerning the absence of an integrated framework connecting moral sufficiency, reflective self-regulation, proportional consumption, debt accountability, and financial resilience. The third is a methodological gap concerning the limited transformation of thematic Qur'anic interpretation into a transparent conceptual model that can be operationalized in future research.

QANAFIN is proposed to address these gaps. Its novelty does not derive from introducing qana'ah, wasathiyyah, muhasabah, or the prohibition of wastefulness as new Islamic concepts. Rather, it lies in configuring these values into a domain-specific conceptual architecture that brings Qur'anic ethics into dialogue with financial resilience, behavioural finance, Islamic financial literacy, and digital consumer-credit research. QANAFIN should therefore be understood as a preliminary conceptual extension requiring empirical validation rather than as a model whose effectiveness has already been established.

Table 1. *Synthesis Literature*

Literature stream	Main contribution	Main limitation	Position of QANAFIN
BNPL and retail credit [3], [6], [8], [9], [13], [17], [39]	Explains adoption, spending, platform trust, and credit behaviour	Limited attention to Qur'anic moral regulation	Evaluates BNPL through moderation, sufficiency, and debt responsibility
Financial literacy and self-control [4], [5], [7], [19], [20], [40]	Explains knowledge, impulsivity, saving, and self-regulation	Does not specify a religious moral standard for self-control	Grounds financial self-regulation in qana'ah and muhasabah
Financial resilience and well-being [21], [22], [23], [27]	Explains resources, financial buffers, planning, adaptation, and perceived security	Moral formation of wants and debt decisions remains implicit	Extends resilience through moral sufficiency and ethical accountability
Islamic financial literacy [20], [28], [29]	Integrates financial knowledge with Islamic principles	Knowledge does not necessarily become sustained ethical conduct	Adds a mechanism connecting Islamic values with financial behaviour
Qur'anic and thematic interpretation [12], [14], [30], [34]	Establishes normative principles of moderation and contextual interpretation	Often remains normative and is not operationalized as a financial model	Converts exegetical themes into dimensions and testable propositions

Maqāṣid and Islamic digital ethics [35]	Connects digital conduct with ethical responsibility and ḥifẓ al-māl	Not specifically developed for consumer credit	Applies protection of wealth to affordability, consumption, and debt
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Method

This study employed a qualitative conceptual design that integrated thematic Qur'anic interpretation (*tafsīr maudū'ī*), library research, and qualitative content analysis. The qualitative approach was selected because the purpose of the study was not to measure behavioural relationships or test the effectiveness of an intervention, but to reconstruct Qur'anic ethical meanings and develop a theoretically coherent conceptual framework [11]. Library research was used to identify, select, and critically examine Qur'anic exegesis, Islamic ethical literature, and contemporary studies related to digital consumer credit, financial resilience, behavioural finance, Islamic financial literacy, and Muslim Generation Z [15]. Thematic Qur'anic interpretation provided the normative and exegetical foundation of the study, whereas qualitative content analysis provided the analytical procedures for identifying meaning units, developing codes, forming categories, and constructing conceptual dimensions [12], [16].

This study used two categories of data: Qur'anic-exegetical sources and contemporary scholarly literature. The primary textual source was QS. Al-Furqan verse 67. The verse was selected because the expressions *lam yusrifū*, *lam yaqturū*, and *bayna dhālika qawāman* explicitly formulate an ethical position between excessive expenditure and excessive restriction. These expressions provide the central textual basis for analysing moderation, proportionality, and responsibility in financial conduct.

The exegetical corpus included classical and contemporary interpretations of QS. Al-Furqan verse 67, particularly the works of Ibn Kathir [41], Wahbah al-Zuhayli [31], and M. Quraish Shihab [30]. These sources were selected purposively because they directly interpret the verse, explain the linguistic or ethical meanings of *isrāf*, *taqtir*, and *qawām*, represent different historical and interpretive orientations, and provide explanations relevant to contemporary consumption and financial responsibility. Related Qur'anic passages and Islamic ethical concepts were included as supporting materials when they clarified the themes of qana'ah, muhasabah, wasathiyyah, tabdhīr, debt responsibility, and the protection of wealth. These supporting concepts were not treated as direct lexical meanings of QS. Al-Furqan verse 67. Instead, they were incorporated through thematic synthesis to explain the wider Islamic ethical implications of balanced expenditure.

Contemporary scholarly literature was selected purposively from academic journals, official institutional publications, and credible scholarly databases. Priority was given to literature published during the previous ten years, except for foundational methodological works and primary exegetical sources. The literature covered BNPL and online consumer credit, digital consumption, impulsive buying, financial self-control, financial resilience, financial well-being, Islamic financial literacy, behavioural finance, Islamic consumer behaviour, Qur'anic ethics, Maqāsid al-Sharī'ah, and thematic Qur'anic interpretation. The literature selection was intended to support theoretical comparison and conceptual construction. Therefore, this study did not claim to conduct a systematic literature review or meta-analysis.

The thematic interpretation procedure adopted the core logic of Al-Farmawi's method [12], with modifications to accommodate the conceptual and interdisciplinary nature of the study. The analysis began by defining the contemporary problem as the moral-financial vulnerability of Muslim Generation Z in digital-credit environments. This vulnerability includes impulsive consumption, reduced payment salience, social comparison, perceived affordability, repetitive BNPL use, and insufficient evaluation of repayment consequences. QS. Al-Furqan verse 67 was then designated as the central verse because it explicitly describes responsible expenditure as a balanced position between extravagance and excessive restriction.

Supporting Qur'anic passages and Islamic ethical concepts were subsequently identified to clarify the wider meanings of consumption moderation, wastefulness, self-evaluation, sufficiency, debt responsibility, and the protection of wealth. The key expressions *yusrifū*, *yaqturū*, and *qawāman* were analysed linguistically and contextually by examining their semantic meanings, their relationship within the verse, and their ethical implications for expenditure and financial responsibility. The interpretations of Ibn Kathir, Wahbah al-Zuhayli, and M. Quraish Shihab were then compared to identify points of convergence, variation, and contextual expansion [30], [31], [41]. This comparative analysis ensured that the conceptual framework was not based on a single exegetical interpretation.

The meanings extracted from the central verse were subsequently synthesized with supporting concepts such as *qana'ah*, *muhasabah*, *wasathiyah*, restraint from *isrāf* and *tabdhīr*, and ethical debt accountability. This process followed the principle that thematic interpretation should reconstruct the relationship between Qur'anic values and contemporary problems rather than merely collect relevant religious quotations [12], [34]. The resulting ethical themes were then examined in dialogue with literature on financial resilience, financial well-being, behavioural finance, Islamic financial

literacy, BNPL, and digital consumption. This stage was intended to identify how Qur'anic ethical meanings could explain dimensions of financial self-regulation that are not fully addressed by existing financial theories.

Qualitative content analysis was used to organize and abstract the data systematically. Following Krippendorff [16], the analysis focused on the relationship between textual meanings, analytical context, and the conceptual questions addressed by the study. The unit of analysis consisted of key expressions in QS. Al-Furqan verse 67, interpretive passages from the selected tafsir works, supporting Qur'anic and Islamic ethical texts, and relevant conceptual statements from contemporary financial literature.

The coding process was conducted in three stages. First-cycle coding identified meanings that remained close to the original texts, including excessive expenditure, excessive restriction, proportional expenditure, fulfilment of legitimate needs, control of desire, reflective self-evaluation, avoidance of waste, borrowing necessity, affordability, and repayment responsibility. Second-cycle coding compared and grouped the initial codes into broader ethical categories. Codes concerning sufficiency and the regulation of wants were grouped under qana'ah. Codes concerning reflection, evaluation, and correction were grouped under muhasabah. Codes concerning proportional expenditure were grouped under wasathiyyah and qawām. Codes concerning wasteful or excessive expenditure were grouped under restraint from isrāf and tabdhīr. Codes concerning affordability, contractual obligations, and repayment were grouped under ethical debt accountability.

Theoretical coding was then used to organize the ethical categories according to their proposed functions in moral-financial behaviour. This process produced three broader dimensions: moral-spiritual orientation, reflective financial self-regulation, and balanced-responsible financial conduct. Moral-spiritual orientation concerns the ethical direction of financial behaviour and is primarily informed by qana'ah and accountability. Reflective financial self-regulation concerns the ability to evaluate, monitor, and correct financial decisions and is primarily informed by muhasabah and restraint from excessive consumption. Balanced-responsible financial conduct concerns the translation of moral orientation and reflection into proportional expenditure, responsible borrowing, and sustainable repayment, and is primarily informed by wasathiyyah, qawām, and ethical debt accountability. The coding process was iterative, meaning that categories were reviewed and refined when meanings overlapped, lacked adequate textual support, or did not perform a conceptually distinct function.

The integration of Qur'anic interpretation and contemporary financial theory employed an abductive analytical strategy. Qur'anic and exegetical analysis generated ethical categories, whereas contemporary financial literature helped explain their relevance to digital financial behaviour. Qana'ah was compared with perceived sufficiency, material aspiration, and social-comparison pressure. Muhasabah was connected with reflective self-monitoring and deliberate decision-making. Wasathiyyah and qawām were compared with proportional budgeting, affordability assessment, and financial planning. Restraint from *isrāf* and *tabdhīr* was related to impulsive buying, overconsumption, and reduced payment salience. Ethical debt accountability was connected with borrowing necessity, repayment capacity, contractual responsibility, and cumulative credit exposure.

The study did not treat Qur'anic ethical concepts and contemporary financial constructs as identical. Behavioural finance explains the psychological mechanisms influencing financial decisions, whereas Qur'anic ethics provides normative criteria for evaluating those decisions. Financial literacy explains knowledge and competence, whereas QANAFIN focuses on the moral and reflective use of financial knowledge. Financial resilience explains the ability to withstand or recover from financial pressure, whereas moral-financial resilience additionally concerns the prevention of avoidable vulnerability through ethically regulated consumption and debt.

The QANAFIN framework was constructed according to five criteria. First, textual traceability required every component to be supported by identifiable Qur'anic, exegetical, or Islamic ethical evidence. Second, conceptual distinctiveness required each component to perform a different theoretical function. Third, contextual relevance required each component to address a specific vulnerability associated with BNPL, online lending, or digital consumer behaviour. Fourth, theoretical coherence required the components to form an integrated relationship rather than an unconnected list of moral recommendations. Fifth, empirical testability required the proposed dimensions to be capable of future operationalization through measurable indicators and research propositions.

The preliminary conceptual plausibility of QANAFIN was assessed through source triangulation, theory triangulation, analytical traceability, and internal coherence. Source triangulation was conducted by comparing classical and contemporary tafsir sources. Theory triangulation was conducted by comparing the emerging categories with financial resilience, behavioural finance, financial self-control, Islamic financial literacy, and Islamic financial ethics. Analytical traceability was maintained by documenting the relationship between textual evidence, initial codes, ethical categories, theoretical dimensions, and

QANAFIN components. Internal coherence was assessed by examining whether each component possessed a distinct function, a relevant textual basis, and a logical relationship with the proposed concept of moral-financial resilience.

However, these procedures established only preliminary conceptual coherence. The study did not conduct empirical validation, psychometric testing, experiments, participant-based evaluation, or formal external expert judgment. Therefore, it does not claim that QANAFIN has established construct validity or practical effectiveness. The study also does not test whether qana'ah reduces impulsive consumption, whether muhasabah changes BNPL decisions, or whether QANAFIN improves financial resilience. The relationships among the proposed dimensions should therefore be interpreted as theoretically derived propositions requiring future examination through expert validation, qualitative fieldwork, surveys, experiments, structural equation modelling, longitudinal studies, or mixed-methods research.

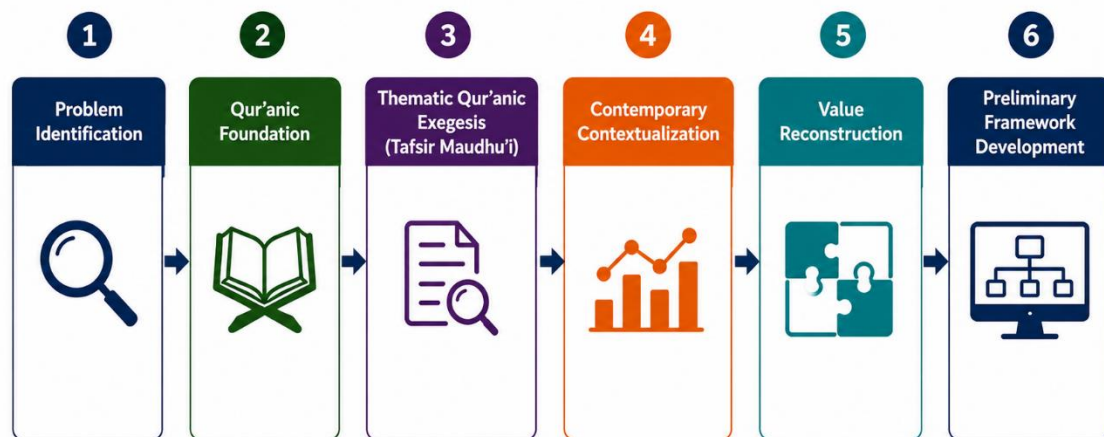


Figure 1. Analytical stages in constructing the preliminary QANAFIN conceptual framework.

Figure 1 illustrates the analytical process used to construct the QANAFIN framework. The process began with the identification of moral-financial problems associated with digital consumer credit among Muslim Generation Z, followed by the selection and thematic interpretation of QS. Al-Furqan verse 67. The exegetical findings were then examined through qualitative content analysis involving coding, categorization, and theoretical abstraction. These categories were subsequently integrated with contemporary literature on financial resilience, behavioural finance, Islamic financial literacy, and digital consumer behaviour. The final stage produced the preliminary QANAFIN conceptual

framework, whose coherence was assessed through source triangulation, theory triangulation, analytical traceability, and internal consistency. This process represents conceptual construction rather than empirical validation; therefore, the framework still requires expert assessment and future empirical testing.

Result

The thematic and comparative analysis of QS. Al-Furqan verse 67 identified a central ethical structure consisting of three interrelated positions: the rejection of excessive expenditure, the rejection of excessive restriction, and the affirmation of balanced and proportionate spending. The expressions *lam yusrifū*, *lam yaqturū*, and *bayna dhālika qawāman* indicate that responsible financial conduct is not defined by unrestricted consumption or absolute deprivation. Instead, the verse establishes *qawām* as an ethical position in which expenditure is adjusted to legitimate needs, available resources, obligations, and future consequences [30], [31], [41].

The comparison of classical and contemporary interpretations showed a common emphasis on balance, appropriateness, and avoidance of financial extremes. Ibn Kathir emphasizes the position between extravagance and miserliness [41], while Al-Zuhayli explains expenditure as conduct that should remain within reasonable and responsible limits [31]. Shihab similarly interprets the verse as a principle of proportionality that considers needs, circumstances, and financial capacity [30]. Although the three interpretations differ in emphasis and style, they converge on the view that ethical expenditure requires moderation rather than a fixed or universally identical spending level.

The qualitative coding process generated several initial meanings, including limitation of excessive spending, fulfilment of legitimate needs, proportional allocation, control of desire, reflective evaluation, avoidance of waste, borrowing necessity, affordability, and repayment responsibility. These initial codes were subsequently grouped into five interrelated ethical values: *qana'ah*, *muhasabah*, *wasathiyyah* and *qawām*, restraint from *israf* and *tabdhir*, and ethical debt accountability.

Qana'ah emerged as an ethical orientation toward sufficiency. In the context of financial behaviour, it refers to the ability to distinguish between legitimate needs and continuously expanding desires. *Qana'ah* does not require the rejection of material possessions or economic development. Instead, it regulates the tendency to define well-being through endless acquisition and social comparison.

Muhasabah emerged as a reflective mechanism through which financial decisions are examined before and after they are made. It includes the evaluation

of motives, necessity, affordability, alternatives, repayment capacity, and possible long-term consequences. Within the framework, muhasabah connects moral awareness with financial self-monitoring.

Wasathiyyah and qawām represent the principle of balanced and proportionate conduct. These values prevent moderation from being interpreted merely as reducing expenditure. Balanced financial conduct also includes the responsible fulfilment of legitimate needs, obligations, savings, and repayment commitments. Accordingly, the appropriate level of expenditure depends on individual capacity, circumstances, and responsibilities.

Restraint from isrāf and tabdhīr establishes a behavioural boundary against excessive, wasteful, or purposeless consumption. Isrāf refers to exceeding proper limits, whereas tabdhīr emphasizes the misuse or dissipation of resources. In digital consumer environments, these values are relevant to repeated impulsive purchases, consumption driven primarily by social pressure, and the use of deferred-payment facilities without sufficient evaluation.

Ethical debt accountability extends the principle of balanced expenditure to borrowing decisions. It includes consideration of the necessity of debt, the legality and clarity of the contract, affordability, repayment capacity, cumulative obligations, and the possible effects of debt on future financial stability. This category was included through thematic integration with the wider Islamic ethical discourse and was not treated as a direct lexical meaning of QS. Al-Furqan verse 67.

The five ethical values were then organized into three broader dimensions according to their primary functions. The first dimension, moral-spiritual orientation, concerns the ethical direction of financial behaviour and is primarily supported by qana'ah and personal accountability. The second dimension, reflective financial self-regulation, concerns the ability to examine, monitor, and correct financial decisions and is primarily supported by muhasabah and restraint from isrāf and tabdhīr. The third dimension, balanced-responsible financial conduct, concerns the translation of ethical orientation and reflection into proportional expenditure, responsible borrowing, and sustainable repayment, and is primarily supported by *wasathiyyah*, *qawām*, and ethical debt accountability.

The relationship among the textual meanings, ethical values, and moral-financial dimensions is presented in Table 2.

Table 2. *Analytical relationship between Qur'anic ethical values and the dimensions of moral-financial resilience*

Qur'anic or ethical basis	Ethical value	Primary function	Moral-financial resilience dimension
Avoidance of excessive expenditure	Restraint from <i>isrāf</i> and <i>tabdhīr</i>	Establishing limits against excessive and purposeless consumption	Reflective financial self-regulation
Avoidance of excessive restriction and affirmation of balance	<i>Wasathiyyah</i> and <i>qawām</i>	Maintaining proportional expenditure and responsible fulfilment of needs	Balanced-responsible financial conduct
Orientation toward sufficiency	<i>Qana'ah</i>	Regulating desires and reducing dependence on material comparison	Moral-spiritual orientation
Reflection on motives and consequences	<i>Muhasabah</i>	Monitoring necessity, affordability, and financial consequences	Reflective financial self-regulation
Responsibility associated with borrowing	Ethical debt accountability	Evaluating contracts, repayment capacity, and cumulative obligations	Balanced-responsible financial conduct

Based on the three dimensions, the study constructed three operational pillars of QANAFIN. The first pillar, *qana'ah* orientation, translates moral-spiritual orientation into an effort to identify sufficiency and distinguish needs from socially or digitally stimulated wants. The second pillar, financial self-audit, translates reflective financial self-regulation into a structured evaluation of motives, affordability, alternatives, and consequences. The third pillar, digital consumption and debt detoxification, translates balanced-responsible financial conduct into possible practices for reducing unnecessary digital-credit exposure, controlling impulsive expenditure, reorganizing repayment priorities, and restoring proportional financial allocation.

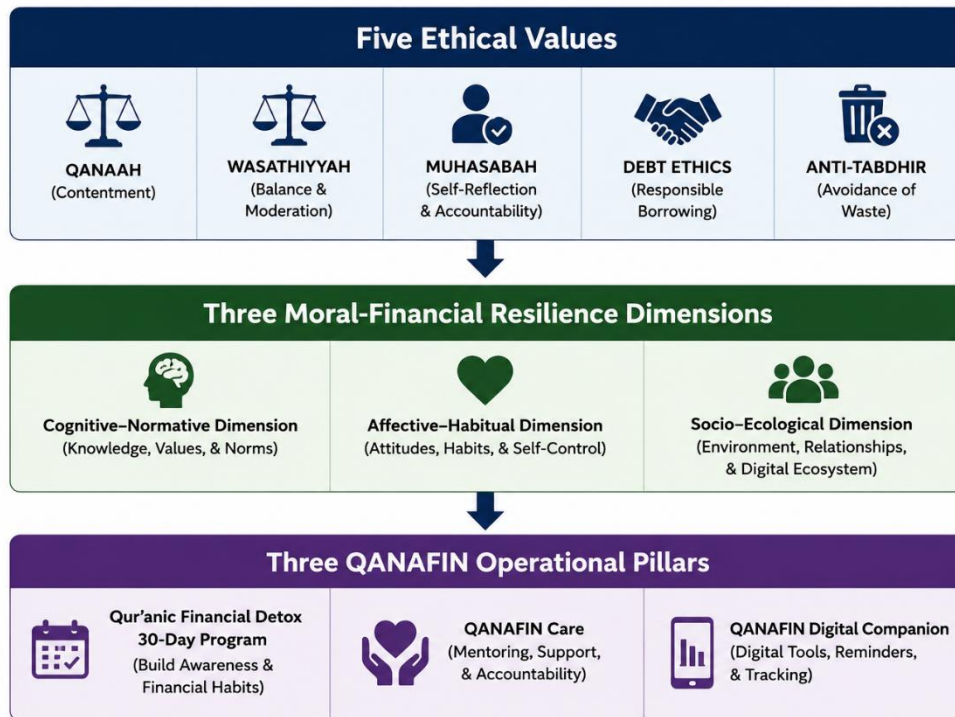


Figure 2. *Conceptual construction of the QANAFIN framework*

The term “detoxification” is used metaphorically to describe the deliberate reduction of dependence on digitally stimulated consumption and easily accessible consumer credit. It does not refer to a clinically validated intervention. The framework represents a conceptual sequence in which ethical values provide the normative content, the three dimensions explain their moral-financial functions, and the three pillars translate those functions into possible forms of financial education and self-regulation.

The analytical relationship can therefore be summarized as follows:

QS. Al-Furqan verse 67 and supporting Islamic ethical concepts → five ethical values → three dimensions of moral-financial resilience → three operational pillars of QANAFIN.

This sequence represents the result of the conceptual reconstruction undertaken in the study. It does not establish causal relationships or demonstrate that QANAFIN is effective in changing financial behaviour. Empirical testing is required to determine whether the proposed values, dimensions, and pillars are measurable and whether they are associated with consumption, borrowing, repayment, or financial resilience among Muslim Generation Z.

Discussion

Qur'anic Proportionality as the Foundation of Moral-Financial Resilience

QS. Al-Furqan verse 67 is part of a series of verses that explain the character of 'ibad al-Rahman, which are the servants of Allah who have a balance in spirituality, morals, social life, and behavior.

وَالَّذِينَ إِذَا أَنْفَقُوا لَمْ يُسْرِفُوا وَلَمْ يَقْتُرُوا وَكَانَ بَيْنَ ذَلِكَ قَوَامًا

" And those who, when they spend (their wealth), do not go overboard, nor are they stingy, but keep their spending moderate." (QS. Al-Furqan [25]: 67)

The findings indicate that QS. Al-Furqan verse 67 provides more than a general prohibition against extravagance. Its ethical structure establishes proportionality as the central principle of financial conduct. The verse rejects both excessive expenditure and excessive restriction, indicating that responsible consumption cannot be defined solely by reducing spending. It must also consider legitimate needs, financial capacity, obligations, and future consequences. This interpretation supports the use of *qawām* as the central balancing principle within the QANAFIN framework [12], [30], [31].

The five ethical values identified in the analysis perform different but complementary functions. Qana'ah regulates the formation of perceived needs by introducing an internal orientation toward sufficiency. Muhasabah provides a reflective mechanism for evaluating motives, affordability, and consequences. Wasathiyyah and qawām provide a criterion of proportionality, while restraint from *isrāf* and *tabdhīr* establishes behavioural limits against excessive and purposeless expenditure. Ethical debt accountability extends these principles to borrowing by emphasizing necessity, contractual responsibility, repayment capacity, and the cumulative consequences of financial obligations.

The conceptual contribution of the framework therefore does not lie in merely placing several Islamic values in a single list. It lies in assigning each value a distinct role within an integrated process of moral-financial regulation. Qana'ah provides moral orientation, muhasabah provides reflective evaluation, wasathiyyah and qawām guide proportional conduct, restraint from *isrāf* and *tabdhīr* establishes consumption boundaries, and ethical debt accountability regulates borrowing and repayment.

Theoretical Justification of the Three Dimensions

The functional differentiation of the five ethical values explains the construction of the three dimensions of moral-financial resilience. These dimensions represent different stages and functions rather than interchangeable moral categories.

Moral-spiritual orientation concerns the ethical direction of financial behaviour. It is primarily informed by qana'ah and personal accountability. This dimension determines how individuals understand sufficiency, the purpose of wealth, and the moral consequences of consumption and debt.

Reflective financial self-regulation concerns the ability to pause, evaluate, monitor, and correct financial decisions. It is primarily informed by muhasabah and restraint from isrāf and tabdhīr. This dimension connects moral commitment with active financial evaluation before and after a decision is made.

Balanced-responsible financial conduct concerns the translation of moral orientation and reflection into observable financial behaviour. It includes proportional expenditure, responsible borrowing, repayment planning, and the fulfilment of legitimate obligations. This dimension is primarily informed by wasathiyyah, qawām, and ethical debt accountability.

The relationship among the dimensions can therefore be understood as a sequence of orientation, regulation, and conduct. Moral-spiritual orientation supplies the ethical direction, reflective financial self-regulation supplies the evaluative process, and balanced-responsible financial conduct represents the proposed behavioural expression. This structure provides the theoretical basis for selecting three dimensions rather than presenting the five values as five independent constructs.

Extending Financial Resilience and Financial Well-Being

The findings extend the existing concept of financial resilience. Financial-resilience literature generally emphasizes economic resources, access to financial services, financial knowledge, spending control, financial buffers, planning, and the ability to respond to financial difficulties [21], [22]. Financial well-being similarly emphasizes perceived security, the capacity to meet obligations, and freedom to make present and future financial choices [23].

QANAFIN does not reject these concepts. Instead, it proposes that financial resilience may also depend on how individuals morally regulate desires and evaluate debt before financial distress occurs. A person may possess income, financial knowledge, and access to credit but remain vulnerable when digital consumption continually expands perceived needs or when deferred payments are psychologically separated from future obligations.

Moral-financial resilience can therefore be positioned as an upstream extension of conventional financial resilience. Conventional resilience primarily explains whether individuals can withstand or recover from financial pressure. Moral-financial resilience additionally considers whether avoidable vulnerability

can be prevented through sufficiency orientation, reflective evaluation, proportional expenditure, and ethical borrowing.

This distinction also separates moral-financial resilience from financial well-being. Financial well-being focuses mainly on perceived financial security and freedom, whereas moral-financial resilience emphasizes the ethical and regulatory processes that may support sustainable financial conduct. The two concepts are related, but they are not identical.

Dialogue with Behavioural Finance and BNPL Research

The framework also enters into dialogue with behavioural finance and research on digital consumer credit. Previous studies show that retail credit, reduced payment salience, platform convenience, instalment framing, and easy credit access may influence consumer expenditure and perceptions of affordability [3], [9], [13], [17]. Other studies demonstrate that materialism, social comparison, impulsivity, and financial self-control affect consumption and debt behaviour [10], [18], [19], [20].

Behavioural finance explains why consumers may become vulnerable to present bias, impulsive spending, social comparison, distorted affordability perceptions, or reduced awareness of future repayment burdens. However, it does not determine the moral criteria through which those mechanisms should be evaluated.

QANAFIN contributes a normative-regulatory perspective to these behavioural explanations. Qana'ah may theoretically reduce dependence on social comparison and continuously expanding wants. Muhasabah may create a reflective pause between digital stimulus and financial action. Wasathiyyah and qawām may provide a proportionality criterion for assessing expenditure, while ethical debt accountability may strengthen awareness that deferred payment remains a future obligation.

These relationships remain theoretical. The present study does not establish that qana'ah necessarily reduces BNPL use or that muhasabah directly changes purchasing behaviour. Rather, the framework identifies mechanisms that can be examined through future surveys, experiments, or mixed-methods research.

Relationship with Islamic Financial Literacy

The distinction between QANAFIN and Islamic financial literacy is also important. Islamic financial literacy primarily concerns knowledge, skills, attitudes, and awareness related to Islamic financial principles [26]. Existing studies demonstrate that religiosity, family communication, social factors,

money-management skills, and digital financial literacy may influence Muslim financial behaviour and well-being [27], [28], [29].

However, knowledge does not automatically produce consistent ethical restraint. Muslim consumers may understand financial principles but remain vulnerable to social pressure, emotional spending, targeted advertising, material aspiration, or the convenience of deferred payment.

QANAFIN therefore complements Islamic financial literacy by focusing on the process through which knowledge and religious values may become sustained financial self-regulation. Islamic financial literacy answers what consumers know, whereas moral-financial resilience concerns how consumers regulate behaviour when knowledge competes with convenience, desire, and immediate gratification.

The framework thus positions financial literacy as a necessary but insufficient condition. Knowledge provides cognitive resources, while QANAFIN proposes moral orientation, reflection, and proportional conduct as additional mechanisms supporting responsible financial behaviour.

Maqāṣid al-Sharī'ah and Ethical Debt Accountability

The relationship with Maqāṣid al-Sharī'ah strengthens the normative foundation of the framework. The protection of wealth, or *ḥifẓ al-māl*, can be understood not only as protecting property from unlawful acquisition or loss but also as preventing avoidable financial harm and directing resources toward responsible purposes [35].

Within QANAFIN, *ḥifẓ al-māl* supports affordability assessment, protection of repayment capacity, avoidance of waste, and prevention of excessive debt exposure. Ethical debt accountability therefore includes the evaluation of necessity, benefit, contractual clarity, cumulative obligations, and the capacity to fulfil repayment commitments.

Nevertheless, the framework does not treat all forms of credit as ethically unacceptable. Debt may serve legitimate and productive purposes. The ethical concern lies in whether borrowing is necessary or beneficial, proportionate to financial capacity, contractually transparent, and unlikely to produce unjustifiable harm.

This position prevents QANAFIN from becoming a simplistic anti-credit model. Its concern is not the absolute rejection of debt, but the responsible evaluation and management of debt within the principles of proportionality and accountability.

Contribution to Thematic Qur'anic Interpretation

From the perspective of Qur'anic studies, the framework extends thematic interpretation by moving from normative explanation to conceptual reconstruction. Previous studies have demonstrated the relevance of Qur'anic values to simple lifestyles and contemporary digital ethic [33], [34]. QANAFIN develops this direction by organizing exegetical meanings into ethical values, theoretical dimensions, operational pillars, and proposed relationships.

This analytical movement enables thematic interpretation to engage contemporary financial theories without reducing the Qur'an to a collection of behavioural variables [42]. The Qur'anic text remains the normative and ethical foundation, while contemporary financial theories function as contextual and analytical resources.

The methodological contribution lies in making the movement from verse interpretation to conceptual construction more transparent. The study links textual meanings, codes, ethical categories, dimensions, and operational pillars. This structure allows the resulting framework to be scrutinized, refined, and tested in future research.

Conceptual Originality of QANAFIN

The originality of QANAFIN should be understood as configurational and interdisciplinary rather than absolute. Qana'ah, muhasabah, wasathiyyah, ethical debt responsibility, and the prohibition of wastefulness are established Islamic concepts. The framework does not claim to have introduced previously unknown ethical values.

Its conceptual contribution lies in configuring those values into a domain-specific model that connects Qur'anic ethics with financial resilience, behavioural finance, Islamic financial literacy, and digital-credit vulnerability among Muslim Generation Z. The framework therefore differs from a simple repackaging of Islamic values because each value is assigned a specific theoretical and operational function.

QANAFIN is also not presented as superior to existing financial theories. It is proposed as a complementary framework that addresses moral and spiritual dimensions that remain insufficiently explicit within conventional models of financial resilience, financial well-being, financial literacy, and behavioural finance.

Theoretical Logic of the Three QANAFIN Pillars

The three operational pillars represent the practical translation of the theoretical dimensions rather than separate theoretical constructs.

Qana'ah orientation translates moral-spiritual orientation into the evaluation of sufficiency, legitimate needs, and socially or digitally stimulated wants. Financial self-audit translates reflective financial self-regulation into the examination of motive, affordability, alternatives, repayment capacity, and long-term consequences [43]. Digital consumption and debt detoxification translates balanced-responsible financial conduct into possible practices involving consumption limits, reduced exposure to digital-credit stimuli, proportional budgeting, and repayment prioritization.

This structure explains why the model contains three pillars rather than five separate interventions. The five ethical values provide the normative content, the three dimensions explain their theoretical functions, and the three pillars consolidate them into broader operational processes.

The term “detoxification” should be interpreted metaphorically. It refers to a deliberate effort to reduce dependence on digitally stimulated consumption and easily accessible debt. It does not refer to a clinically validated behavioural intervention.

Conceptual Propositions and Empirical Boundaries

The revised framework generates several theoretically testable propositions. A stronger qana'ah orientation may be associated with lower susceptibility to material comparison and digitally stimulated wants. Muhasabah-based financial self-audit may strengthen the evaluation of necessity, affordability, alternatives, and repayment consequences. Wasathiyyah and qawām may support more proportional allocation among consumption, savings, obligations, and repayment. Ethical debt accountability may increase attention to cumulative obligations and contractual responsibility.

The integration of moral-spiritual orientation, reflective financial self-regulation, and balanced-responsible financial conduct may contribute to moral-financial resilience. However, these relationships have not been empirically established.

Because this study is conceptual, the analysis does not demonstrate that QANAFIN reduces impulsive buying, prevents excessive BNPL use, improves repayment behaviour, or increases financial well-being. The framework offers a theoretically derived explanation and a set of propositions requiring future validation through expert judgment, qualitative fieldwork, surveys,

experiments, longitudinal studies, structural equation modelling, or mixed-methods research.

Theoretical, Practical, and Social Implications

The principal theoretical contribution of this study lies in positioning moral-financial resilience as a Qur'anically grounded extension of financial resilience. Existing financial-resilience frameworks emphasize financial resources, knowledge, expenditure management, financial buffers, and adaptive capacity [21], [22]. QANAFIN adds an antecedent moral dimension by explaining how sufficiency, reflective evaluation, proportional expenditure, and debt accountability may prevent avoidable financial vulnerability before financial distress occurs. Moral-financial resilience therefore does not replace financial resilience but extends it by incorporating the ethical regulation of desires and obligations.

QANAFIN also complements Islamic financial literacy. Islamic financial literacy primarily concerns knowledge, skills, attitudes, and awareness related to Islamic financial principles [26], [28], [39]. However, knowledge does not automatically produce responsible behaviour when consumers face social comparison, material aspiration, impulsive tendencies, and frictionless access to digital credit. QANAFIN addresses this limitation by proposing a mechanism through which Islamic values may be translated into financial self-regulation. Qana'ah regulates perceived needs, muhasabah supports reflective evaluation, wasathiyyah and qawām guide proportional allocation, while ethical debt accountability directs attention to repayment capacity and future consequences.

The study further contributes to behavioural finance by introducing a normative framework for evaluating psychological and technological influences on financial decisions. BNPL research explains how payment convenience, reduced payment salience, perceived affordability, and platform design may increase expenditure [9], [13], [17]. QANAFIN does not dispute these behavioural explanations; it adds Qur'anic criteria for assessing and regulating the resulting vulnerabilities. Its contribution is therefore interdisciplinary: behavioural finance explains how vulnerability develops, whereas Qur'anic ethics provides the moral orientation through which such vulnerability may be evaluated.

From the perspective of Qur'anic studies, the framework demonstrates how thematic interpretation can move beyond normative description toward transparent conceptual reconstruction. The analysis links textual meanings, ethical categories, theoretical dimensions, and operational pillars. This approach strengthens the contemporary relevance of *tafsīr maudū'ī* while preserving the Qur'an as the normative foundation rather than reducing it to a collection of behavioural variables [33], [34].

Practically, QANAFIN may provide a conceptual basis for developing Islamic financial-education materials for universities, pesantren, youth communities, and Islamic financial institutions. Its three pillars may be translated into activities that distinguish needs from digitally stimulated wants, assess affordability and repayment capacity, monitor cumulative obligations, and restore proportional financial allocation. Nevertheless, these applications remain prospective. The study does not establish that QANAFIN-based education reduces impulsive consumption or improves repayment behaviour.

The framework also has potential social relevance in addressing the normalization of consumer debt among Muslim Generation Z. Digital-credit vulnerability is not produced solely by individual irresponsibility; it is also shaped by platform design, aggressive promotion, social comparison, limited financial experience, and reduced awareness of future obligations. QANAFIN therefore supports an approach that combines personal moral accountability with awareness of structural and technological influences.

For financial educators and consumer-protection institutions, the framework may inform the development of reflective affordability prompts, cumulative-debt displays, repayment simulations, and culturally responsive financial education. The principle of *hifz al-māl* strengthens this direction by framing wealth protection as the prevention of avoidable harm and unsustainable debt exposure [35]. However, QANAFIN should not be adopted as a policy or intervention model before expert validation and empirical testing.

Accordingly, the implications of this study should be interpreted as a theoretically grounded agenda rather than evidence of practical effectiveness. QANAFIN may inform future education, counselling, digital tools, and consumer-protection initiatives, but claims regarding its behavioural or social impact must depend on subsequent empirical evaluation.

Research Limitations and Future Research

The principal limitation of this study lies in the status of QANAFIN as a conceptual framework. The analysis establishes theoretical coherence, but it does not provide empirical validation. Therefore, the proposed relationships among qana'ah, muhasabah, proportional expenditure, ethical debt accountability, and moral-financial resilience cannot yet be interpreted as causal or predictive.

The framework also depends on the selected exegetical and scholarly sources. Although several tafsir traditions were compared, concepts such as qana'ah, muhasabah, debt ethics, and *hifz al-māl* were incorporated through thematic integration rather than derived directly from the lexical structure of QS. Al-Furqan verse 67. This limits the extent to which all QANAFIN components can be attributed exclusively to the central verse.

A further limitation concerns conceptual validation. Source triangulation, theory comparison, and analytical traceability strengthen internal coherence, but they do not replace expert judgment, construct validation, or behavioural testing. The boundaries between moral-financial resilience, financial self-control, Islamic financial literacy, religiosity, and financial well-being therefore remain empirically unresolved.

The model is also context-specific because it was developed to explain the digital-credit vulnerability of Muslim Generation Z. Its applicability to other age groups, cultural settings, income levels, and financial behaviours cannot be assumed. QANAFIN should therefore be treated as a testable conceptual proposition rather than a validated educational or behavioural intervention.

Future research should first assess the textual relevance, conceptual distinctiveness, and content validity of the framework through expert review involving Qur'anic scholars, Islamic-finance specialists, behavioural researchers, and psychometricians. The next stage should operationalize the three dimensions of moral-financial resilience into measurable indicators and test their structure through exploratory and confirmatory factor analysis.

Subsequent studies should examine whether qana'ah and muhasabah influence digital-credit behaviour directly or through financial self-control, perceived affordability, and consumption restraint. Variables such as religiosity, financial literacy, materialism, social comparison, income, and BNPL intensity should also be tested as mediators or moderators.

Experimental research is particularly important because survey evidence alone cannot establish behavioural effects. Future experiments may examine whether QANAFIN-based reflection prompts influence purchase intention, perceived affordability, borrowing decisions, or repayment awareness when consumers are exposed to BNPL offers.

Only after conceptual, measurement, and behavioural validation should QANAFIN be developed into educational programs, counselling models, or digital applications. Claims regarding its effectiveness in reducing impulsive consumption, improving repayment behaviour, or strengthening financial well-being must depend on empirical evidence rather than normative plausibility.

Conclusion

This study positions QANAFIN as a preliminary conceptual extension of financial resilience that integrates Qur'anic ethics with digital financial behaviour among Muslim Generation Z. Its contribution lies in translating the principle of balanced expenditure in QS. Al-Furqan verse 67 into a coherent framework of moral orientation, reflective self-regulation, and responsible financial conduct. QANAFIN does not claim empirical effectiveness; rather, it offers a theoretically

grounded model whose conceptual distinctiveness, measurement structure, and behavioural relevance require future expert validation and empirical testing.

Author Contributions

Zulfikar: Conceptualization, Methodology, Formal Analysis, Investigation, Data Curation, Writing – Original Draft, Writing – Review & Editing, Visualization, and Project Administration. **Yusroh Fajariyah:** Conceptualization, Methodology, Validation, Supervision, Writing – Review & Editing, and Final Approval of the Manuscript.

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Conflict of Interest

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Use of artificial intelligence (AI)

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