

The Development of Cash Waqf in Indonesia and its Role in the Progress of Education and the Economy of the People

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ABSTRACT

Times that continue to develop cause human needs and problems to become increasingly complex. Cash waqf is one of the strategic solutions for solving people's problems. Cash waqf is a type of waqf that was recently implemented in Indonesia. With the rapid development of cash waqf in Indonesia, it is hoped that it will improve the welfare and progress of the Indonesian nation. Many children still face difficulties accessing education, especially in remote areas or poor communities. Many schools still need help with adequate facilities and infrastructure. Indonesia still needs to improve its economy, including its low economic growth, high poverty rates, unemployment, and food problems. The high potential of cash waqf can be used to solve these problems if managed well. This research aims to reveal the development of cash waqf in Indonesia and discuss the role of cash waqf in the progress of education and the economy in Indonesia. This research uses a qualitative approach. This research reveals that cash waqf in Indonesia began to be known since the issuance of a fatwa regarding cash waqf by the DSN MUI in 2012 continues to increase. Cash waqf has a vital role in the progress of education in Indonesia. With cash waqf, waqf institutions can materially support educational progress. In the economic sector, cash waqf is essential in reducing poverty, empowering the community's economy, and providing capital for Micro, Small, and Medium Enterprises (MSMEs).

Keywords: Cash Waqf, Educational Progress, Economic Empowerment

