

ANALYSIS OF MAQASHID SYARI'AH IN PRACTICE SETTING A 25% SERVICE FEE FOR UMKM CAPITAL REPAYMENT AT PNM MEKAAR SYARI'AH ACEH BESAR

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Abstract

This study discusses the principle of *hifzh al-maal* (protection of wealth) in the context of the imposition of a 25% service fee in the PNM Mekaar Syari'ah financing program in Aceh Besar. The program serves as a form of microfinance specifically aimed at underprivileged women without requiring collateral, to improve family welfare through economic empowerment. However, the fixed annual service fee of 25% raises concerns, especially for micro-entrepreneurs with unstable income. This situation leads to several key questions: What is meant by *maqashid syariah*, and how are its principles applied in community life? How is capital financing practiced, and what are the perceptions of micro-entrepreneurs regarding the 25% service fee set by PNM Mekaar Syari'ah in Aceh Besar? Furthermore, how does this provision align with the principle of *hifzh al-maal*? This research employs a *juridical-sociological* method with a qualitative approach, collecting data through direct interviews with clients and staff of PNM Mekaar Syari'ah in Aceh Besar. The findings reveal that while the program facilitates access to business capital, the fixed service fee, regardless of income fluctuations, is perceived as burdensome by some clients and potentially contradicts the principle of *hifzh al-maal*. This principle emphasizes the importance of safeguarding and managing wealth proportionally while avoiding harmful financial burdens. Therefore, it is crucial to adjust the financing system to be more responsive to the client's economic conditions, ensuring that the implementation of the program remains in line with the values of *maqashid syariah* and genuinely promotes public welfare.

Keywords: *Hifzh al-maal*, PNM Mekaar Syariah, capital financing, service fee

Abstrak

Penelitian ini membahas mengenai prinsip *hifzh al-maal* (menjaga harta) dalam konteks penetapan uang jasa sebesar 25% pada program pembiayaan PNM Mekaar Syari'ah di Aceh Besar. Program ini merupakan bentuk pembiayaan usaha mikro yang ditujukan khusus bagi perempuan prasejahtera tanpa agunan, dengan tujuan untuk meningkatkan kesejahteraan keluarga melalui pemberdayaan ekonomi. Namun, adanya penetapan uang jasa sebesar 25% secara *flat* (tetap) setiap tahun menimbulkan persoalan tersendiri, terutama bagi pelaku UMKM yang memiliki pendapatan tidak tetap. Kondisi ini menimbulkan pertanyaan apa yang dimaksud dengan *maqashid* syari'ah dan prinsipnya dalam kehidupan Masyarakat, bagaimana praktik pembiayaan modal dan pandangan pelaku UMKM terhadap penetapan uang jasa 25% oleh PNM Mekaar Syari'ah Aceh Besar, serta bagaimana ketentuan tersebut ditinjau dari prinsip *hifzh al-maal*. Penelitian ini menggunakan metode yuridis sosiologis dengan pendekatan kualitatif, mengumpulkan data melalui wawancara langsung kepada nasabah dan pegawai PNM Mekaar Syari'ah Aceh Besar. Hasil penelitian menunjukkan bahwa meskipun program ini membantu akses modal usaha, penetapan uang jasa yang tetap tanpa mempertimbangkan fluktuasi pendapatan dinilai memberatkan sebagian nasabah dan berpotensi bertentangan dengan prinsip *hifzh al-maal*. Prinsip ini menekankan pentingnya menjaga dan mengelola harta secara proporsional dan menghindari beban yang merugikan. Oleh karena itu, penyesuaian sistem pembiayaan yang lebih adaptif terhadap kondisi ekonomi nasabah sangat diperlukan agar pelaksanaan program tetap sesuai dengan nilai-nilai *maqashid* syari'ah dan benar-benar menghadirkan kemaslahatan.

Kata Kunci: *Hifzh al-maal*, PNM Mekaar Syari'ah, pembiayaan modal, uang jasa.

INTRODUCTION

Micro, small, and medium enterprises (MSMEs) are a tangible form of commercial activity within society. They play a vital role in providing the community with the products and services it needs, ranging from basic daily necessities, such as food and clothing, to more specialized items, including handicrafts. Additionally, MSMEs make significant contributions to job creation, reducing unemployment rates, and increasing community income.¹

¹ Agista Berliana and Amillia Atika Suri, "Analisis Pembiayaan UMKM Pada Bank Syariah Sebagai Upaya Pengembangan Usaha Mikro, Kecil, Menengah (UMKM) Di

MSMEs constitute an integral component of community life, directly interacting with consumers, suppliers, and other parties engaged in economic activities. Furthermore, MSMEs function as a conduit through which communities can cultivate creativity and innovation, yielding products and services that align with market demands. The presence of strong and competitive MSMEs has been demonstrated to have a positive effect on the overall economic growth of the community.

However, SMEs often encounter various challenges in initiating and developing their businesses, one of which is limited capital. Capital is critical in enabling SMEs to enhance production capacity, broaden market reach, and promote innovation. The absence of adequate access to financing impedes the capacity of SMEs to expand, thereby exerting a deleterious effect on the broader economic development of the community.

Consequently, to surmount the obstacles confronting MSME financing, capital lending emerges as a pivotal strategy to address the community's needs and enhance mutual welfare. This lending institution is undoubtedly beneficial, as a pivotal platform for facilitating financial transactions that enable the community's economic system to function effectively. Consequently, the financing institution is expected to facilitate the distribution of funds to those in need.

In entrepreneurship, individuals may contribute their financial resources to the enterprise. This capital contribution can be made individually or collectively. However, when the available capital is inadequate, the subsequent step entails procuring business capital from external sources. There are myriad avenues through which a community may obtain business funds, including forms of cooperation or debt, which are prevalent in society. The concept of cooperation can be categorized into two distinct forms: the first is cooperation between individuals that does not involve institutions, also called informal cooperation. The second form of cooperation involves institutions and is henceforth called formal cooperation. The formal institutions to which reference is made are financial or financing institutions.

Financing institutions offer business capital to help the government improve community welfare and alleviate poverty. PT Permodalan

Nasional Madani (PNM) is one of the institutions that actively contributes to channeling business funds. Through the Membina Ekonomi Keluarga Sejahtera (PNM Mekaar) program, PNM provides capital loans to underprivileged women who run ultra-micro businesses.²

According to Aceh Qanun No. 11 of 2018 concerning Sharia Financial Institutions, all financial institutions operating in Aceh must adhere to sharia principles. The term "financial institutions" in this context encompasses both Sharia-compliant banks and non-Sharia banks. The former category includes institutions engaged in capital market activities, insurance, pension funds, venture capital, pawnshops, cooperatives, financing institutions, factoring, microfinance institutions, and other financial service institutions that do not conflict with Sharia principles.³

According to information provided by one of the MSME actors in Aceh Besar, PNM Mekaar Syari'ah is a capital loan program specifically aimed at women micro-entrepreneurs from families with low to middle economic conditions. The program in question offers loans that do not require collateral, a beneficial option for individuals who lack assets suitable for collateral.⁴

Capital financing is a valuable tool for businesses, as it can be used to meet various needs, including increasing production, addressing trade needs, and enhancing the utility of a product's place (place value). A significant proportion of the population in Aceh Besar, particularly underprivileged women, have obtained loans from PNM Mekaar Syari'ah Aceh Besar. A survey of Aceh Besar reveals a preponderance of small and medium enterprises (SMEs), including businesses specializing in producing fresh cakes, processing ready-to-eat foods, and grocery stores, among other ventures. This initiative aligns with the broader objective of PNM Mekaar, which is to support women entrepreneurs so they may develop their businesses, achieve their goals, and enhance the well-being of their families.

In his seminal work *al-Mustasyfa*, Imam Al-Ghazali does not expound on *maqashid syari'ah*; rather, he delineates *maslahah* as a

² Muhammad Teguh, *Metode Penelitian Ekonomi* (Jakarta: PT Raja Grafindo Persada, 2005).

³ "Qanun Aceh Nomor 11 Tahun 2018 Tentang Lembaga Keuangan Syari'ah" (n.d.).

⁴ Results of an interview with Lelli Lestari, a Mekaar loan customer, Lampeuneurut Ujong Blang Village, Darul Imarah Subdistrict, on January 11, 2025.

concept that aims to attract benefits and repel harm (danger). In his conceptualization of *maslahah*, Imam Al-Ghazali alludes to the principles of *Maqashidussyariah*, or the objectives of Sharia law. These objectives encompass *hifzh ad-diin* (preserving religion); *hifzh al-nafs* (preserving life); *hifzh al-aql* (preserving reason); *hifzh al-nasl* (preserving lineage); and *hifzh al-maal* (preserving wealth).⁵

Contemporary scholars such as Ibn Ashur also define *maqashid syari'ah* as two. The following is a general definition. The legislator derived several meanings and wisdom from all or most Sharia. The following definition is specific. The objectives the Shari'ah (Allah) sought are realizing beneficial goals for humanity and preserving their general welfare in their specific actions.⁶

When evaluated through the lens of *maqashid syari'ah*, particularly from the perspective of *hifzh al-maal* (preserving wealth), the provision of capital financing from PNM Mekaar Syari'ah in Aceh Besar is intended to engender positive change for the community, particularly in terms of economic empowerment. The program's provision of interest-free capital loans has provided new opportunities for micro, small, and medium-sized enterprises (MSMEs), particularly underprivileged women, to expand their operations in Aceh Besar. These interest-free loans have been shown to engender a sense of confidence among borrowers, as additional financial obligations do not encumber them. This, in turn, enables them to direct their efforts toward business development and enhancing their family's income.

However, a closer examination reveals that financing from PNM Mekaar Syari'ah Aceh Besar entails an additional installment designated as a "service fee." This fee is calculated using a flat (fixed) method of 25% per year, a practice that has been observed to give rise to its challenges. The fixed weekly installment obligation represents a substantial challenge for small and medium-sized enterprises (SMEs) in Aceh Besar with limited financial resources. This calculation method does not consider the variability in customers' income, which can result in difficulties in meeting installment obligations during periods of decreased income.

⁵ M Najich Syamsuddini, "Konsep Al-Maslahat Al-Mursalah Menurut Imam Al-Ghazali Dan Imam Malik (Studi Eksklusif Dan Inklusif)," *AL YASINI: Jurnal Keislaman, Sosial, Hukum Dan Pendidikan* 7, no. 2 (2022): 106.

⁶ Ahmad Sarwat, *Maqashid Syari'ah* (Jakarta Selatan: Rumah Fiqih Publishing, 2019), pp. 19.

Consequently, rather than fostering the growth and development of their enterprises, these entrepreneurs find themselves encumbered and at risk of financial setbacks.

This practice directly opposes the fundamental principle of *hifzh al-maal*, which emphasizes the preservation and management of wealth. The principles of sharia are paramount to the continuous development and utilization of wealth in a productive manner. In this regard, the capital loans provided by PNM Mekaar Syariah have emerged as a potential source of financial assistance for SMEs seeking to expand their operations. Nevertheless, PNM Mekaar Syariah should prioritize the principle of *hifzh al-maal* (preserving wealth) by considering the realities SMEs face. A more thorough investigation is necessary to thoroughly examine the objectives of Sharia and its principles in society, the methods of financing, and the perspectives of SME operators regarding capital financing and the establishment of a 25% service fee at PNM Mekaar Syariah. It is imperative to determine whether such financing, accompanied by the imposition of service fees, aligns with the principles of *Hifzh al-maal* (preserving wealth) and the welfare of SMEs, or whether it creates new hardships for them. Consequently, the researcher posits this issue regarding the imposition of a uniform 25% service fee that does not account for fluctuations in SME income.

RESEARCH METHODS

In this study, the author employs a sociological legal approach predicated on legal norms and applicable regulations. This methodological approach facilitates the comprehension of legal provisions that empirically reflect societal realities. Consequently, these provisions can be analyzed as causal factors influencing various aspects of social life. The author employs a sociological-legal method to describe societal perceptions regarding the 25% service fee at PNM Mekaar Aceh Besar.

This study utilizes two data sources as references to obtain valid and objective data. The primary data for this study were obtained from field research, namely information obtained directly from respondents through interviews with customers who received capital financing from PNM Mekaar Syari'ah Aceh Besar and employees of PNM Mekaar Syari'ah Aceh Besar. Concurrently, the secondary data in this study were derived from a comprehensive literature review of materials sourced from literature and scientific works related to the concept of *maqashid syari'ah* in economics and *fiqh mu'amalah*.

The author employed a direct interview technique, wherein interviewees were posed questions and responded to inquiries, to acquire information pertinent to the title and research problems. The participants in this study comprised four Mekaar Aceh Besar loan customers and one PNM Mekaar Syari'ah Aceh Besar employee. Moreover, the author employed documentation techniques, one of the methods used to collect data in qualitative research through the analysis of documents. This technique can encompass various forms, such as images or photographs, as well as data extracted from documents related to the title and issues addressed in this study.⁷

Data analysis is the process of arranging systematically collected data to facilitate the comprehension and communication of information to other individuals. All data obtained in the field, including interview results, literature reviews, and documentation, reflect the research results. The collected data will then be processed and analyzed using descriptive analysis methods to present a structured, factual, and accurate description of the existing facts. In the final stage, data processing entails formulating conclusions based on the information collected as the research object.

In this study, the author conducted research in Aceh Besar Regency, which is subdivided into 23 subdistricts. The author collected research data in Darul Imarah Subdistrict, which includes Lampeuneurut Ujong Blang and Lam Bheu Villages. The author selected this research location due to the prevalence of PNM Mekaar Syariah financing channels, which facilitate data collection.

RESULTS AND DISCUSSION

A. Definition of Maqashid Syari'ah

The term "Maqashid Syari'ah" is comprised of two Arabic words: "Maqashid" and "Syari'ah." The term "maqashid" is derived from the plural form (مقصد), which translates to "intention" or "purpose." Meanwhile, syari'ah is derived from the term (شريعة) which translates to "path." The term "syari'ah" was originally used by Arabs to denote the path leading to a water source, which is often considered the source of life. Subsequently,

⁷ Husaini Usman and Purnomo Setiady Akbar, *Metodologi Penelitian Sosial* (Jakarta: PT Bumi Aksara, 2009), pp. 69.

the term came to signify the direct course that guides humanity toward moral excellence.⁸

Muhammad Irwan cites Efendi's definition of Maqashid syariah as the objectives of Allah and His Messenger in formulating Islamic law. These objectives are articulated in the verses of the Qur'an and the sunnah of the Prophet, providing a rational foundation for the formulation of laws that prioritize human welfare.⁹

Safriadi quotes Ibn al-Asyur's opinion that the meaning of maqashid syari'ah is wisdom, secrets, and the purpose of the revelation of sharia in general, without specifying a particular field. The application of maqashid syari'ah is understood to encompass all legal principles, without the need for specific reference to any particular law.

Agus Hermanto cites Ala' al-Fasi, who delineates maqashid syari'ah as the objective of legislation and the principles established by Allah SWT, the All-Wise, in each of His laws. This suggests that the rules established by Allah are not arbitrary, but purposefully and systematically designed. Despite the evident disparities in these perspectives, a unifying harmony persists. Ibn al-Asyur emphasizes that the maqashid syari'ah are the meanings and wisdom inherent in the law, while Ala' al-Fasi emphasizes the secrets of the legislation itself.

In his book entitled *al-Mustashfa min 'ilm al-Ushul*, Khairil Anwar refers to Imam al-Ghazali, who is widely regarded as one of the most prominent scholars in Islamic history. Imam al-Ghazali's seminal work on Islamic jurisprudence, *al-Mustashfa*, is a foundational text in studying Islamic legal theory, known as "maqashid Shari'ah." This doctrine, or "the purpose of Islamic law," as it is often referred to in academic discourse, is traditionally divided into three levels: *dharuriyyat*, *hajiyyat*, and *tahsiniyyat*.¹⁰

According to Imam al-Ghazali, *daruriyyat* is defined as that which must be preserved to maintain the interests of religion and the world. The loss of these interests would consequently lead to the destabilization of the

⁸ *Ibid*, pp. 204.

⁹ Muhammad Irwan, "Kebutuhan Dan Pengelolaan Harta Dalam Maqashid Syari'ah," *Elastisitas: Jurnal Ekonomi Pembangunan* 3, no. 2 (2021): 165.

¹⁰ Khairil Anwar, "Maqashid Syari'ah Menurut Imam Al-Ghazali Dan Aplikasinya Dalam Penyusunan Kompilasi Hukum Islam Di Indonesia," *Malaysia Journal of Syari'ah and Law* 9, no. 2 (2021): 79.

world, resulting in destruction, hardship, loss of life, and the forfeiture of both pleasure and material possessions.¹¹

According to the aforementioned definition, it can be concluded that daruriyyat is paramount and must be preserved to achieve the greater good, both in religious matters and worldly life. Acknowledging the significance of these matters of daruriyyat, for their neglect or loss can lead to many detrimental consequences with far-reaching implications for human life. The quality of life is subject to fluctuations, and various difficulties and afflictions emerge. The potential for a diminished quality of life is also a possibility. Consequently, preserving matters of daruriyyat is imperative for maintaining order, security, and well-being in human life.

According to Imam al-Ghazali, hajiyyat can be defined as a *masalah* that is not obligatory; however, its necessity in maintaining *masalah* is indisputable. Hajiyyat constitutes a category of needs that, while not as imperative as daruriyyat, plays a significant role in sustaining human life. Hajiyyat, however, does not directly contribute to the continuity of life. Nevertheless, if neglected, it can result in complications or impediments in daily activities. The maintenance of hajiyyat has been demonstrated to facilitate the circumvention of various impediments in ritual worship and social interactions.

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According to Imam al-Ghazali, tahsiniyyat is defined as a benefit that does not fall under the categories of darurah (daruriyyat) or hajjah (hajiyyat). However, tahsiniyyat serves to beautify, embellish, and facilitate, to achieve excellence and added value, as well as maintain the

¹¹ *Ibid.*

best practices in daily life and in matters of muamalah.¹² Tahsiniyyat is a type of benefit that serves as a complement and perfection in human needs. When juxtaposed with daruriyyat, which signifies urgency, and hajiyyat, which engenders relief, tahsiniyyat does not mandate immediate action; however, it maintains a pivotal role in the hierarchy of human life, manifesting in both the individual and collective dimensions.

Notwithstanding Imam al-Ghazali's classification of the maqashid syari'ah into three levels, the level that can be used as a basis for establishing Islamic law is daruriyyat.¹³ Consequently, the maqashid syari'ah in society are regarded as the fundamental objectives in establishing Islamic law. The objective of Islamic law is to achieve benefit and eliminate harm for all people, in this world and the hereafter.

In order to fulfill the three levels of maqashid syari'ah, it is imperative that all Muslims uphold five fundamental principles at all times. M. Ziqhri Anhar cites Asy-Syatibi, who posits that the fulfillment of fundamental Islamic needs (daruriyyat) is contingent upon five components, collectively referred to as al-kulliyat al-khams.¹⁴ The term "al-kulliyat" is derived from the Arabic root kull, which signifies "fundamental principles." The term "al-khams" is derived from the Arabic root khams, which signifies "five." Consequently, al-kulliyat al-khams signifies the five foundational principles of Islamic jurisprudence.¹⁵ The formulation of these five principles emerged from a process of scholarly ijtihad, driven by the objective of promoting public welfare and mitigating harm.

The five principles are as follows: Firstly, the preservation of religion (Hifzh ad-Diin) is paramount. It is imperative to acknowledge the preeminent role that religion plays in the preservation of all else. Islam instructs its adherents to safeguard the prevailing religion, thereby fostering mutual respect and preventing interference in each other's spiritual practices.¹⁶ Furthermore, religion prohibits the coercion of

¹² *Ibid.*

¹³ *Ibid.*

¹⁴ M Ziqhri Anhar, "Teori Maqashid Al-Syari'ah Dan Penerapannya Pada Perbankan Syari'ah," *Jurnal Ekonomi & Ekonomi Syari'ah* 5, no. 1 (2022): 901.

¹⁵ Ahmad Taufiq, *Pendidikan Agama Islam Dan Budi Pekerti* (Jakarta Pusat: Pusat Kurikulum dan Perbukuan, Balitbang dan Perbukuan, Kemendikbudristek, 2021), pp. 242.

¹⁶ Ahmad Al-Mursi Husain Jauhar, *Maqashid Syari'ah* (Jakarta: Amzah, 2009), pp. 14-20.

individuals to embrace a specific faith. Secondly, the protection of life (Hifzh an-Nafz) entails the safeguarding and respect for the sanctity of life as a gift from Allah.¹⁷ Islam places a strong emphasis on the sanctity of life, safeguarding it from the moment of conception. The principle of safeguarding the soul encompasses the fulfillment of fundamental human needs. This is an obligation that must be fulfilled both individually and collectively. One method of fulfilling this obligation is through the provision of assistance to the needy through zakat, infaq, sadaqah, and other forms of aid. This is based on the belief that all wealth is a trust from Allah SWT.¹⁸

Thirdly, Preserving the Mind (Hifzh al-Aql) is a concept that asserts the mind to be a gift from Allah SWT that distinguishes humans from animals and other creatures. The human mind is capable of abstract thought, and its development is contingent upon the acquisition of sufficient knowledge, particularly in the domain of religion. Furthermore, the mind possesses the capacity to differentiate between actions that are deemed virtuous and those that are considered malevolent.¹⁹

Fourthly, the Islamic doctrine of Hifzh an-Nasl stipulates that marriage is to be entered into only under certain conditions and with specific requirements. This practice is believed to serve the purpose of maintaining familial lineage and preventing extramarital relations. The establishment of a clear lineage is imperative for the maintenance of collective peace.²⁰ One method of preserving lineage is through marriage. Consequently, Islam imposes upon parents the obligation to nurture and educate their children appropriately. The fifth pillar of Islam, known as Hifzh al-Maal, places significant emphasis on the preservation of wealth as a means of preparing for life in this world. The ability to sustain life is contingent upon the performance of labor to acquire a livelihood. The Islamic perspective on wealth also places significant emphasis on the methods employed to acquire it. The possession of wealth by legitimate owners has been demonstrated to encourage economic practices that are conducive to civilization and culture.²¹

¹⁷ Ahmad Sainul, "Maqashid Syari'ah: Tinjauan Filsafat Hukum Islam," *Al-Maqashid: Jurnal Ilmu-Ilmu Kesyariahan Dan Keperdataan* 6, no. 1 (2020): 63–64.

¹⁸ Taufiq, *Pendidikan Agama Islam Dan Budi Pekerti*, hlm. 248.

¹⁹ *Ibid*, hlm. 249

²⁰ Sainul, "Maqashid Syari'ah: Tinjauan Filsafat Hukum Islam." Hlm. 64.

²¹ *Ibid*.

B. Capital Financing at PNM Mekaar Syari'ah Aceh Besar

PNM Mekaar Syari'ah was established in 2015 as a group-based empowerment service under Islamic law. The legal framework underpinning this initiative is rooted in fatwas and statements of sharia compliance from the National Sharia Council of the Indonesian Ulema Council. This initiative is designed to cater to underprivileged women who operate ultra-micro businesses.²²

1. The enhancement of financial administration is imperative to ensure the realization of familial aspirations and the maintenance of welfare.
2. The subject of this investigation is unsecured business capital financing.
3. The promotion of a culture of saving is imperative.
4. The enhancement of entrepreneurial competencies and the advancement of business development initiatives are of paramount importance.

The contracts utilized by PNM Mekaar Syari'ah encompass the following:

1. Murabahah, which is a sale and purchase agreement between PNM Mekaar Syari'ah and the customer. Mekaar Syari'ah acquires the goods required by the customer and subsequently resells them to the customer at a higher price, as stipulated in the agreement.
2. Wakalah is defined as an agreement whereby the first party (Mekaar Syari'ah) entrusts the second party (customer) to act, namely, the purchase of the required goods.
3. Wadiah, which is a deposit made by the customer that Mekaar Syari'ah must safeguard and return when the customer requests it, and Mekaar is responsible for the deposit.

The business strategy employed by PNM Mekar Syari'ah to attract customers entails the dissemination of capital loans to female individuals residing within each village community. Subsequently, they extend loans to interested individuals and organize groups comprising five to ten members. In the subsequent stage, Mekaar Syari'ah conducts a Feasibility Test (UK) by examining ID cards, family cards, and the ID cards of the

²² P T Permodalan Nasional Madani, "PNM Mekaar Syariah: Solusi Pembiayaan Syariah Untuk Perempuan Prasejahtera," n.d., <https://www.pnm.co.id>.

responsible parties (husbands/guardians). Mekaar Syari'ah then selects eligible community members to receive capital loans.²³

The installment amount for each customer is subject to variation depending on the loan amount. First-year customers are subject to a maximum borrowing limit of five million rupiah. Subsequent years may offer larger loans to customers who demonstrate consistent repayment history and satisfactory credit performance.²⁴ Repayment is facilitated through weekly collections. For customers with outstanding balances below 5 million, collections are executed every week over 50 weeks each year. Conversely, customers with balances exceeding 5 million undergo collections every two weeks over 25 weeks annually. If a customer is unable to make a payment at the time of purchase, the utilization of the guarantee fund is prohibited, and the customer is liable for the outstanding balance by any means necessary. In some cases, customers have been known to borrow from other sources to meet their PNM Mekaar Syari'ah loan obligations. This initiative is implemented to ensure that customers consistently maintain their financial obligations to PNM Mekaar Syari'ah without encountering any impediments.²⁵

It has been demonstrated that customers exhibit a marked preference for the utilization of loans from PNM Mekaar as opposed to conventional banking institutions. This predilection is attributed to the enhanced accessibility and reduced complexity inherent in the loan application process at PNM Mekaar. Furthermore, loans from PNM Mekaar are characterized by the absence of collateral requirements, a factor that contributes to their appeal. This preference for PNM Mekaar Syariah underscores the significance of alternative financial instruments in meeting the diverse financial needs of individuals and businesses. The complexity inherent in bank loan agreements, characterized by a multitude of terms and conditions, often poses a significant challenge for potential borrowers, thereby diminishing their interest in such financial instruments. Inadequate financial literacy is a pervasive issue in rural areas, characterized by a paucity of knowledge regarding financial institutions and a general disinterest in acquiring further information.

²³ N, "Interview with PNM Mekaar Syariah Aceh Besar Employees," 2025.

²⁴ Shalinah, "Interview with the Head of the Mekaar Customer Group in Lam Bheu Village, Darul Imarah," 2025.

²⁵ Kamariah, "Interview with Mekaar Customer in Lampeuneurut Ujong Blang Village," 2025.

A comparison of PNM Mekaar Syariah with other financial institutions reveals that customers also prefer PNM Mekaar Syariah because its service fees are lower than those of other institutions. PNM Mekaar establishes its service fees and profit margins at 25% of the annual loan amount. Despite this notable figure, it is observed that customers continue to demonstrate a preference for these institutions, largely because competing entities have established their service fees and profit margins at levels exceeding 30%.²⁶

The 25% service fee is a fixed rate that does not consider the customer's weekly income. The service fee is determined based on the loan amount rather than the customer's profits. This has led to a sense of financial strain among customers, as they are obligated to cover a service fee that is not commensurate with their income. This phenomenon is particularly burdensome for customers with small businesses, who encounter unpredictable income fluctuations, while customers with more established businesses do not experience any significant disincentive.²⁷

C. Review of the Principle of Hifzh Al-Maal (Preserving Wealth) Regarding the Determination of 25% Service Fees at PNM Mekaar Syari'ah

The principle of hifzh al-maal (preserving wealth) is one of the five fundamental objectives of maqashid syari'ah for the benefit of human life in both this world and the hereafter. In the context of wealth, syari'ah establishes various rules to ensure that the wealth obtained is halal and beneficial to individuals and society. This includes not only money, gold, and silver, but also everything that supports human life.²⁸ As humans, we have many needs. To sustain life, we must take various measures to acquire wealth and meet all our needs.

In the objectives of Sharia, we must help one another in matters of goodness. As Allah SWT states in Surat Al-Maidah, verse 2.²⁹

وَتَعَاوَنُوا عَلَى الْبِرِّ وَالتَّقْوَىٰ وَلَا تَعَاوَنُوا عَلَى الْإِثْمِ وَالْعُدْوَانِ وَاتَّقُوا اللَّهَ إِنَّ اللَّهَ شَدِيدُ الْعِقَابِ ﴿٢﴾

²⁶ Afriana, "Interview with Mekaar Customer in Lam Bheu Village," 2025.

²⁷ Kamariah, "Interview with Mekaar Customer in Lampeuneurut Ujong Blang Village."

²⁸ Eni Haryani Bahri, "Green Economy Dalam Perspektif Maqashid Syari'ah," *Tansiq: Jurnal Manajemen Dan Bisnis Islam* 5, no. 2 (2022).

²⁹ Al-Qur'an, QS. Al-Ma'idah: 2 (Al-Qur'an, n.d.).

“And help one another in righteousness and piety, but do not help one another in sin and transgression. And fear Allah; indeed, Allah is severe in punishment.” (Q.S. Al-Maidah/5: 2).

This verse elucidates the principle that human beings, as social creatures, are obligated to provide mutual assistance in matters of righteousness. However, it is imperative to refrain from providing assistance in matters that are strictly prohibited by Allah SWT. In the context of addressing material needs, the spirit of mutual assistance must be embodied in a manner consistent with Islamic law. One such example is the Islamic financial system, which includes sharia-compliant loans. These loans aim to preserve wealth and assist those in need.

Accordingly, the principle of *hifzh al-maal* does not exclusively underscore endeavors to safeguard wealth from the standpoint of ownership; it also emphasizes the prudent and beneficial management of that wealth. This observation also underscores the multifaceted nature of Islamic law, which extends beyond a mere individualistic framework to encompass a pronounced social dimension.

In addition, the act of helping one another by what is deemed good is also mentioned in verse 245 of the second chapter of the Quran, entitled Q.S. Al-Baqarah ayat 245.³⁰ In an economic context, these values are highly relevant to the development of micro, small, and medium enterprises (MSMEs), which form the backbone of the community's economy. MSMEs are predominantly run by low-income communities and urgently require financial support that is empowering yet not burdensome. In this context, applying the principle of *hifzh al-maal* means not only safeguarding individual assets from loss or damage but also ensuring that asset management within the community is conducted fairly and proportionally and avoids exploitative practices.

Setting a service fee of 25% for financing programs such as PNM Mekaar Syariah could potentially lead to new forms of injustice if this rate is too high and does not align with the economic capacity of the beneficiaries, particularly MSMEs from low-income backgrounds. After all, loans should serve as a means of mutual assistance, not a burden hindering productivity and economic growth among small communities. This study also found that borrowers unable to pay their loan installments

³⁰ “Al-Qur’an Surah Al-Baqarah Ayat 245,” n.d.

must manage on their own, as other members are unwilling to help cover those installments.

If PNM Mekaar Syari'ah Aceh Besar uses a 25% service fee system that does not consider the economic capacity of SME operators, it is likely to trap them in a prolonged debt cycle. Consequently, the objective of *hifzh al-maal* is not achieved; rather, it becomes a form of asset destruction due to forced expenditure allocation to pay high loan service fees. In the long term, this situation could weaken the community's economic structure and deepen social inequality.

CONCLUSIONS

The findings of the study indicate that *maqashid syari'ah* constitutes the primary objective of Islamic law, which is oriented towards achieving benefits and avoiding harm, both in this world and in the hereafter. In its hierarchy, *maqashid syari'ah* encompasses three levels of needs – *daruriyyat*, *hajiyyat*, and *tahsiniyyat* – implemented through five core principles, one of which is *hifzh al-maal* (preserving wealth). This principle necessitates wealth management to be proportional, productive, and unencumbered by onerous liabilities.

The PNM Mekaar Syari'ah Aceh Besar financing program has demonstrated its efficacy in providing low-income women-owned SMEs with easy access to capital without collateral, facilitating business development, and enhancing their overall well-being. The weekly or biweekly installment system has also been shown to facilitate the repayment process. However, the flat annual service fee of 25% poses challenges for some customers, particularly those with irregular income. This situation presents a challenge for some SME operators, potentially impeding business development and contradicting the *hifzh al-maal* principle, which prioritizes asset protection and sustainability.

From the perspective of *maqashid syari'ah*, the financing system must be adapted to be more adaptive to customers' economic conditions. For example, service fees should be based on ability or income, not solely on the loan amount. Furthermore, fortifying business mentoring and capital management education is necessary to facilitate the transition of acquired assets into productive assets. Consequently, the objective of *hifzh al-maal* can be realized, financing programs persist in providing benefits, and their implementation corresponds with the values of *maqashid syari'ah*.

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