

IMPACT OF THE FINANCIAL LITERACY PROGRAMME ON FARMERS IN PULLU VILLAGE

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ABSTRACT

The present study examined the impact of the financial literacy programme on farmers in Pullu village. The study was mainly based on primary data collected through a semi-structured interview schedule from 60 farmer respondents selected randomly. Data were analyzed with the help of percentages and paired t-test. The study revealed that the FLP in Pullu Village has significant impact on the awareness and usage level of savings bank account by farmers. The Programme could also improve the awareness level of respondents about ATM. But FLP could not bring changes in the usage level of ATM since there is no ATM in the area and the USB is nearer to the farmers than the nearest ATM. Hence the awareness and usage of ATM services can be increased only through the provision of ATM. Since respondents are not possessing smart phones, the scope for mobile banking is very limited in the study area at present. The study also revealed feature that none of the respondents are taking credit from informal sources even though money lenders are prominent in the area. FLP has been successful in creating at least partial awareness regarding KCC among the farmers. The study suggested the use the services of business correspondents from their local area to spread awareness about modern banking services and schemes among farmers.

KEY WORDS: ATM, Financial Literacy, KCC, Savings Bank