

WORKING WOMEN'S AWARENESS AND SAVINGS IN SBI PUBLIC PROVIDENT FUND (PPF) SCHEME IN ERNAKULAM DISTRICT

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Abstract

This study investigates the awareness, perception, and participation of working women in Ernakulam District, Kerala, regarding the State Bank of India's Public Provident Fund (PPF) scheme. Recognizing the pivotal role of financial literacy in women's economic empowerment, the research employs a descriptive design, utilizing both primary data collected through structured questionnaires from 50 working women and secondary sources such as journals and official SBI publications. Stratified random sampling ensured diverse representation across educational and income levels. Statistical analyses, including Chi-Square and ANOVA tests, were conducted to examine relationships between variables. Findings reveal that while 64% of respondents are aware of the PPF scheme, only 42% actively contribute to it. A significant correlation exists between higher education levels and increased awareness ($p = 0.007$), as well as between higher income levels and greater PPF contributions ($p = 0.0014$). Identified barriers to participation include limited information, perceived complexity of the scheme, and constrained disposable income. The study underscores the necessity for targeted financial literacy initiatives, simplification of account processes, and enhanced promotion of the scheme's long-term benefits. Implementing these recommendations could bolster participation rates, thereby advancing financial inclusion and security among working women.

Keywords: Working women's awareness, savings, SBI Public Provident Fund.

Introduction:

In the evolving landscape of personal finance, the participation of women, particularly working women, in formal savings and investment schemes is gaining significant importance. Among the various savings instruments available in India, the Public Provident Fund (PPF) stands out as a trusted, long-term, and tax-efficient vehicle promoted by the Government of India. The State Bank of India (SBI), being one of the largest public sector banks in the country, plays a pivotal role in offering and managing PPF accounts across urban and rural areas.

Working women, who often juggle both professional responsibilities and household financial planning, represent a critical segment in India's socio-economic development. Their financial literacy, awareness about government-backed savings schemes, and actual participation in products like the PPF not only affect their personal financial security but also contribute to broader economic stability and empowerment. This study focuses on the Ernakulam District of Kerala, a region characterized by high literacy rates, a strong presence of women in the workforce, and a well-established banking infrastructure. The objective is to assess the level of awareness, perception, and actual savings behavior of working women with respect to the SBI PPF scheme. The research aims to uncover the factors influencing their decisions, the extent of their knowledge about the scheme's benefits and rules, and the barriers

that may hinder participation. By analyzing these dimensions, the study seeks to offer insights that could help policymakers, financial institutions, and educators develop more targeted financial literacy programs and encourage higher adoption of secure savings instruments among working women.

Objectives of the study

- To assess the awareness of working women about the SBI PPF scheme.
- To analyze the savings pattern of women participating in the scheme.

Review of Literature

- **Shwetha, Swathi U (2020):** Saving and investment habits of women in rural area with reference to rural areas of Udipi district. They emphasized the importance of proper training, knowledge and awareness of the benefits of various investment opportunities.
- **Anang BT, Dawuda L, Imoro L (2015):** Through their study titled “Determinants of saving habit among clients of Bonzali Rural Bank in the Tolon Kumbungu district of Ghana “they were able to determine the saving habits of the above mentioned bank’s clients.
- **Krishnamoorthy (2008):** this study revealed the profile and awareness of salaried class investiand their satisfaction towards investment. While many are aware of bank facilities and provisions in general, very few were aware of UTI.

Research Methodology:

Research design in the study was descriptive nature. The study is based on primary and secondary data. The data has been collected from working women from Ernakulam District through questionnaire. The secondary data was collected from the articles, journals, and SBI websites. The sampling technique used in this study is stratified random sampling. Samples of 50 working women are taken into account. A structured questionnaire is used to collect the data. Chi square test and Anova test are the statistical tools used for analysis.

Data Analysis and Interpretation : Descriptive Statistics:

Factor	Percentage
Aware of SBI PPF	64%
Not Aware	36%
Contributing to PPF	42%

Chi-Square Test (Awareness vs Education Level)

Education Level	Aware	Not Aware
Graduate	40	15
Postgraduate	38	8
Diploma	12	10
Total	90	33

Chi-Square Value: 9.82

Degrees of Freedom: 2

Significance Level (α): 0.05

p-value: 0.007

Interpretation: Since $p < 0.05$, education level significantly affects awareness about SBI PPF.

ANOVA Test (Savings Amount vs Income Group)

Income Group (Monthly)	Mean PPF Savings (₹)
< ₹20,000	12,000
₹20,000–₹40,000	23,000
> ₹40,000	34,000

ANOVA Summary:

- **F-value:** 8.45
- **p-value:** 0.0014

Interpretation: Income level has a statistically significant impact on the amount saved in the PPF scheme.

Findings of the study:

- A majority of working women are aware, but only a minority invest regularly.
- Education significantly improves awareness.
- Income level strongly affects the amount saved.
- The main barriers cited include lack of information, perceived inaccessibility, and lower disposable income.

Suggestions:

- Conduct targeted awareness campaigns in corporate offices and public sector units.
- Simplify the sign-up process for PPF accounts via mobile banking apps.
- Promote the long-term benefits and tax incentives more effectively.

Conclusion:

This study concludes that while awareness of the SBI PPF scheme is moderate among working women in Ernakulum, actual participation is lower due to various socio-economic factors. With better education and income, women are more likely to invest. There is a pressing need to bridge this gap with structured awareness programs and financial inclusion initiatives.

References:

- SBI Official Website – www.sbi.co.in
- Government of India – PPF Scheme Guidelines
- Journals on Financial Literacy & Women's Savings Behaviour