Awareness and Satisfaction of Selvamagal Savings Scheme Among Rural Women in Coimbatore City

Ms.S. Sharmetha[1], & Mrs.D. Parasakthi[2]

[1]Scholar, Dr.N.G.P. Arts and Science College

[2]Assistant Professor,Dr. N.G.P. Arts and Science College (COM034)

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ABSTRACT

The Selva Magal Savings Scheme is a government initiative designed to promote the welfare and financial security of girl children. The scheme encourages parents and guardians to invest in the future of their daughters through systematic savings. The present study aims to analyze the awareness and satisfaction level of rural women towards the Selva Magal Savings Scheme in Coimbatore City. The study identifies the factors influencing awareness, participation, and satisfaction among beneficiaries. Primary data were collected through a structured questionnaire from rural women respondents. The findings reveal that awareness regarding the scheme has increased among rural women and most beneficiaries are satisfied with the financial benefits and security offered by the scheme. The study also suggests measures to improve awareness and accessibility of the scheme among rural communities.

KEY WORDS: *Selva Magal Savings Scheme, Rural Women, Awareness, Satisfaction, Financial Security, Government Welfare Scheme.*

1. INTRODUCTION

Women play a crucial role in family development and financial planning. The Government of Tamil Nadu and the Government of India have introduced various welfare schemes for empowering women and securing the future of girl children. The Selva Magal Savings Scheme is one such initiative aimed at encouraging long-term savings for girl children.

The scheme provides attractive interest rates and tax benefits, thereby promoting financial inclusion among rural households. Awareness regarding the scheme is essential for its effective utilization. Rural

women are one of the major beneficiaries and their satisfaction determines

the success of the scheme. Therefore, the present study focuses on assessing the awareness and satisfaction of rural women towards the Selva Magal Savings Scheme in Coimbatore City.

2. STATEMENT OF THE PROBLEM

Although the Selva Magal Savings Scheme offers various benefits, many rural women are not fully aware of its features, eligibility conditions, and advantages. Lack of information, financial literacy, and accessibility may affect participation in the scheme. Hence, it becomes necessary to study the awareness and satisfaction level of rural women regarding the scheme and identify factors influencing their perception.

3. OBJECTIVES OF THE STUDY

1. To study the level of awareness of the Selva Magal Savings Scheme among rural women.
2. To analyse the satisfaction level of beneficiaries towards the scheme.
3. To identify the factors influencing awareness and participation in the scheme.
4. To examine the relationship between demographic factors and satisfaction level.
5. To provide suggestions for improving awareness and effectiveness of the scheme.

4. NEED OF THE STUDY

The study helps in understanding the effectiveness of the Selva Magal Savings Scheme among rural women. It provides valuable information regarding the awareness level, utilization, and satisfaction of beneficiaries. The findings may help policymakers and government authorities improve promotional activities and increase participation in rural areas. The study also contributes to research on women empowerment and financial inclusion.

5. LIMITATIONS OF THE STUDY

1. The study is confined to rural areas of Coimbatore City.
2. The sample size is limited to 100 respondents.
3. The study is based on respondents' opinions and perceptions.
4. Time constraints limited extensive coverage of all rural areas.

5. Findings cannot be generalized beyond the study area.

6. TOOLS OF THE STUDY

The following statistical tools are used for analysis:

- Simple Percentage Analysis
- Chi-Square Test
- Ranking analysis
- Weighted Average Method
- Correlation analysis

7. RESEARCH METHODOLOGY RESEARCH DESIGN

The research design adopted for the study is descriptive in nature.

AREA OF THE STUDY

The study was conducted among rural women in Coimbatore City.

SAMPLE SIZE

A sample of 100 respondents was selected for the study.

SAMPLING TECHNIQUE

Convenience Sampling Technique was used for selecting respondents.

PERIOD OF THE STUDY

The study was conducted for a period of four months.

METHOD OF DATA COLLECTION

Data were collected using a structured questionnaire.

SOURCES OF DATA

Primary Data

Primary data were collected directly from rural women through questionnaires.

Secondary Data

Secondary data were collected from journals, books, websites, government reports, newspapers, and magazines.

8. SELVAMAGAL SAVINGS SCHEME

The Selva Magal Savings Scheme is a savings initiative introduced to secure the future of girl children. The scheme encourages parents to save regularly for their daughters and provides attractive returns over a long period. It aims to reduce financial burdens associated with higher education and marriage expenses.

The scheme promotes financial discipline among families and ensures long-term economic security. It also contributes to women empowerment by encouraging investment in the future of girl children. Through government support and awareness programs, the scheme has gained popularity among rural households.

9. AWARENESS OF SELVAMAGAL SAVINGS SCHEME

Awareness plays a significant role in the successful implementation of any welfare scheme. Information regarding eligibility, investment procedures, benefits, and maturity value enables beneficiaries to make informed decisions.

Sources of awareness include:

- Banks and Post Offices
- Government Awareness Campaigns
- Self-Help Groups (SHGs)
- Television and Newspapers
- Social Media Platforms
- Friends and Relatives

Higher awareness leads to greater participation and satisfaction among beneficiaries.

10. SATISFACTION OF BENEFICIARIES

Beneficiary satisfaction depends on several factors such as:

- Interest Rate Offered
- Safety and Security of Investment
- Ease of Account Opening
- Government Support
- Accessibility of Banking Services
- Maturity Benefits
- Customer Service Quality

A high level of satisfaction indicates the effectiveness and acceptance of the scheme among rural women.

11. FINDINGS OF THE STUDY

1. Majority (42%) of respondents belong to the age group of 31–40 years.
2. Majority (58%) of respondents are married women.
3. Majority (46%) of respondents have completed higher secondary education.
4. Majority (52%) of respondents belong to low-income families.
5. Majority (68%) of respondents are aware of the Selva Magal Savings Scheme.
6. Majority (55%) of respondents came to know about the scheme through banks and post offices.
7. Majority (63%) of respondents have enrolled in the scheme for their daughters.
8. Majority (71%) of respondents believe that the scheme provides financial security.
9. Majority (66%) of respondents are satisfied with the interest benefits offered.
10. Majority (60%) of respondents find the scheme easy to access.
11. Majority (74%) of respondents recommend the scheme to others.
12. There is a significant relationship between educational qualification and awareness level.
13. There is a relationship between income level and satisfaction level.
14. Most respondents are satisfied with the overall performance of the scheme.

12. SUGGESTIONS

1. Government should conduct more awareness campaigns in rural areas.
2. Financial literacy programs should be organized for rural women.
3. Information regarding the scheme should be provided through local self-help groups.
4. Simplified procedures should be adopted for account opening.
5. Banks and post offices should provide regular guidance to beneficiaries.
6. Digital awareness programs may be introduced to improve participation.
7. Special camps should be conducted in villages for enrolment and clarification of doubts.

13. CONCLUSION

The study concludes that the Selva Magal Savings Scheme has created a positive impact among rural women in Coimbatore City. Most respondents are aware of the scheme and are satisfied with the benefits offered. The scheme has contributed significantly to financial security and the welfare of girl children. However, continuous awareness programs and improved accessibility are necessary to ensure wider participation among rural women. Effective implementation of the scheme will strengthen women empowerment and promote long-term financial stability for future generations.

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