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A Study on Financial Awareness of General Loan Facilities and its impact on women Empowerment: A Comparative Study of Public and Private Sectors Banks Women Customer in Neemuch District

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Abstract- Financial literacy serves as a key driver of inclusive development and plays a significant role in women empowerment, especially in countries like India. This paper explores and analyses the level of general loan awareness and evaluates its impact on their empowerment, along with comparison of public and private sector banks of Neemuch District. The study is based on primary data and is analysed using the chi- square test to examine whether a significant difference exist in financial awareness of general loan among women customer of public and private sector banks. It further explores how awareness act as an inducement for women empowerment. The results show that women respondents of private banks have a higher level of awareness regarding general loan facility. The study concluded that financial awareness acts as a foundation for women empowerment by encouraging participation.
Keywords: Women empowerment, financial awareness, General Loan facility, women customer, public banks, Private Banks.

Introduction - In today's era, women's empowerment has become both a social and economic necessity. For the overall development of women, it is essential that they are financially independent. Financial independence is achieved through financial awareness. One important aspect of financial awareness is banking awareness, especially regarding loans awareness. In this context banking institutions both public and private sector banks play a significant role in providing access to loan services and creating awareness among women customers. This study seeks to compare the awareness of general loan banking facility among women customers of public and private sector banks and to understand how financial awareness supports women empowerment.

Banking and Financial Awareness: Banking and financial awareness is the knowledge and understanding that helps customer to proper utilise of banking services. It cover knowledge of banking products and services like saving, loan facility, investment and other financial tools**.**

Literature Review:

Dr.Shekara B (2019), the study examines the major women centric banking schemes and financial services availed by women through banks. This paper is mainly based on secondary data. The study concluded that women-oriented banking improves women's access to financial services, which in turn promotes women's empowerment but awareness and usage is low in rural area.

Research Gap: Existing study focuses on financial inclusion and women empowerment, but limited study focuses on the awareness of loan facility among women customer at district level. There is also lack of comparative analysis between public and private sector banks regarding awareness level. Hence this study aims to analysis & compare awareness level and its impact on women empowerment.

Objectives of the study:

1. To examine the awareness of general loan facilities among women customers of public and private sector banks.
2. To compare the awareness level among women customers of public and private sector banks.
3. To understand the role of awareness in women's financial independence.
4. To suggest measures to improve financial literacy among women customers.

Hypothesis of the study:

Null Hypothesis (H_0): There is no significant difference in financial awareness regarding general loan schemes among women customers of public and private banks in Neemuch District.

Alternative Hypothesis (H_1): There is significant difference in financial awareness regarding general loan schemes among women customers of public and private banks in Neemuch District.

Research Methodology:

Research Design: This study is based on both descriptive and analytical research design to examine and interpret the level of general loan awareness among respondents.

Data Collection and tool: Primary data was collected for the study using a survey Method.A structured questionnaire used for data collection.

Sample Size: This study is based on sample size of 480 women customers. The respondents were equally divided with 240 women customers from public sector banks and 240 women customers from private sector banks.

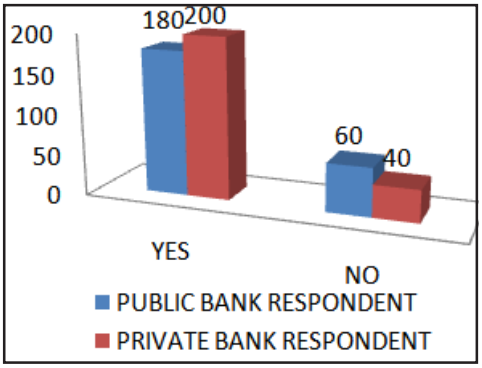
Sampling Method: Convenience sampling method was used for selecting the respondents based on their accessibility and willingness to participate.

Statistical Tool Used: Percentage analysis and chi square test were used for analysis.

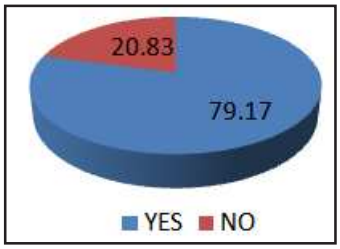
Scope of the study: The study is focused on women customers of public and private sector banks age 18 years and above and comparing general loan awareness among the respondents.

Data Analysis and Interpretation of Awareness of Generalloan facilities among the respondents of public and private sector banks:

Table 1 (see in last page)



Graph 1.1 (A) Graphical Representation Of The Respondents Based On Awareness Of General Loan Facilities:



Pie Chart 1.1 (B) Overall Percentage Distribution Of The Respondents Based On Awareness Of General Loan Facilities:

Interpretation: From Table 1 it is observed that a higher number of women in Private banks 200 (83.33%) are aware of loan facilities compared to public banks 180 (75%). Overall, 380 (79.17%) of the respondents are aware of the banking loan.

Conclusion: Most of the women respondents are aware of general loan scheme, but awareness is higher among respondents of private bank may be due to effective communication and publicity. Yet, some women respondents lack awareness.

Hypothesis Testing Result: The data presented in Table 1 has been used for testing the financial awareness hypothesis regarding general loan scheme. For testing this hypothesis Chi - square analysis has been performed and the results are presented in below table:

S.	Variable Tested	Chi-square Value (X)	Result
1	GENERAL LOAN AWARNESS(df=1, pvalue=0.0246)	5.052	Significant

Source Table 1

General Loan Awareness: The Chi -Square test is applied to examine awareness of loan among women customer of public and private banks. The calculated value Chi-square Value (X^2) = 5.052 with df= 1 and p value = 0.0246, indicate that the difference is statistically significant at 5% level and null hypothesis is rejected. This indicates that private banks are more active in promoting general loan schemes compared to public bank in Neemuch district.

Finding: The study shows that the majority of respondents in Neemuch district have awareness of general loan facility, with private sector banks women customer being more aware. However, awareness gap still exists in both banks.

Impact of Loan Awareness on Women Empowerment: The impact of loan awareness on women empowerment is shown in the table below:

Aspects	Positive Impact
Financial Literacy	Women gain better understanding of credit facility.
Confidence	Boost self-confidence and sense of Empowerment.
Economic Independence	Awareness helps women to access formal channels and reducing dependence on informal lenders.
Socio-Economic Status	Improve social status and recognition within family and community.
Community Participation	Promote actively participated in self-help groups.

Conclusion: Financial awareness act as a powerful tool for women empowerment, transforming their role from dependence to independence. The study conclude that awareness of general loan facility is higher among women customer of private sector banks. However, awareness alone is not sufficient. Although banks play an important role, but family support, education and government supports are essential to turn awareness into financial independence.

Suggestions:

1. Banks need to enhance customer awareness programs.
2. Implement Women focused financial literacy program.
3. Public banks must improve communication strategies.
4. Provide online financial learning resources in local languages.

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Table 1 Comparative Analysis of awareness of loan facility among respondents of public and private sector banks:

S.	Awarness Of General Loan	Public Bank		Private Bank		Total	
		Number	Percentage	Number	Percentage	Number	Percentage
1	YES	180	75	200	83.33	380	79.17
2	NO	60	25	40	16.67	100	20.83
	TOTAL	240	100.00	240	100.00	480	100.00

SOURCE: Field Work

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