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A STUDY ON THE IMPACT OF INCOME LEVELS ON THE SATISFACTION OF SUKANYA SAMRIDDHI ACCOUNT HOLDERS

Dr.S.KALEESWARI Assistant Professor, Department of Commerce (SF), Nallamuthu Gounder Mahalingam College, Pollachi, Tamil Nadu.

Abstract

The Sukanya Samriddhi Account (SSA) is a flagship savings scheme introduced by the Government of India to support the education and future welfare of girl children. This study focuses on understanding whether income level significantly affects the satisfaction of SSA account holders in the rural region of Pollachi Taluk**.** A structured questionnaire was framed to 290 respondents, categorized into four income groups. One-way Analysis of Variance (ANOVA) was employed to compare satisfaction levels across these income groups. The analysis revealed no statistically significant difference in satisfaction scores ($F(3, 286) = 1.984$, $p = 0.116$). The Levene's test supported the assumption of homogeneity of variance ($p = 0.759$), making ANOVA results valid. Post-hoc Tukey HSD tests indicated that Group 4 (lowest income) had slightly lower satisfaction, but the difference was not statistically meaningful. These findings suggest that the SSA scheme is uniformly accepted across income levels and that factors other than income such as service quality, awareness, and access to information may play a more prominent role in determining user satisfaction.

Introduction

Financial inclusion and social security schemes have become essential in empowering citizens, particularly women and children, in rural India. The Sukanya Samriddhi Account (SSA) scheme, launched under the *Beti Bachao Beti Padhao* initiative, has provided an opportunity for families to save for the future of their girl children with attractive interest rates and tax benefits. However, the effectiveness of such schemes cannot be evaluated solely on enrolment data; the satisfaction of beneficiaries is a vital indicator of the scheme's performance and public trust. This research focuses on Pollachi Taluk**,** a semi-urban and rural region in Tamil Nadu, to understand whether the income level of account holders affects their satisfaction with the SSA scheme. Income is often viewed as a major demographic factor that influences access to financial products and services. However, this study explores whether this assumption holds true in the case of SSA. By analyzing satisfaction across four different income groups using ANOVA, this study seeks to contribute meaningful insights to policymakers and financial service providers.

Review of Literature

Choudhury and Singh (2018) investigated small savings schemes and found that user satisfaction was more closely linked to the quality of service than to income or education level. **Rao** (2019) examined investment behaviour in public schemes and concluded that although income impacts the decision to invest, it does not necessarily influence satisfaction after investment.**Sinha and Sharma** (2020) conducted a study on SSA awareness in rural areas and found that access to information and staff behaviour significantly affected satisfaction levels. **Kavitha** (2021) analyzed the performance of SSA in parts of Tamil Nadu and observed that the scheme had high uniformity in satisfaction, with minimal variation across income categories. **Yadav and Mehta** (2022) focused on the importance of financial literacy, stating that many low-income families were satisfied with SSA once they understood its benefits and processes, regardless of their income bracket.

Research Methodology

This study follows a descriptive and analytical research design aimed at evaluating the influence of income levels on satisfaction with the Sukanya Samriddhi Account.

- **Study Area**: Pollachi Taluk, Tamil Nadu
- **Population**: SSA account holders in the Pollachi region.

- **Sample Size**: 290 respondents selected from post offices and banks handling SSA.
- **Sampling Technique**: Stratified Random Sampling based on four income categories.
- **Data Collection**: Structured questionnaires with Likert-scale items to assess satisfaction
- **Tools of Analysis**:
  - Descriptive statistics to analyze mean satisfaction scores
  - **One-Way ANOVA** to identify significant differences across groups.
  - **Levene's Test** to assess equality of variances.
  - **Tukey's HSD Post Hoc Test** for pairwise comparisons

Variables Used:

- Independent Variable: Income Level (4 groups)
- Dependent Variable: Satisfaction with SSA features and services

Scope of the Study

This study is geographically limited to Pollachi Taluk, a region known for its agricultural base and semi-urban population. The focus on this area helps to understand how rural and semi-urban communities perceive financial schemes aimed at girl children. The research is limited to 290 account holders, offering a representative yet focused view of satisfaction trends among various income groups.

One Way Anova:

To compare and analyse the satisfaction mean and Income Level of the respondents.

Table - 1

Descriptives								
Satismean		Mean	Std. Deviation	Std. Error	95% Confidence Interval for mean		Minimum	Maximum
S.No	N				Lower Bound	Upper Bound		
1	184	4.0205	.47047	.03468	3.9521	4.0889	2.73	4.96
2	84	4.0366	.44797	.04888	3.9394	4.1338	2.69	4.73
3	18	4.0342	.42151	.09935	3.8246	4.2438	3.27	4.58
4	4	3.4615	.57735	.28868	2.5428	4.3802	2.96	3.96
Total	290	4.0183	.46488	.02730	3.9646	4.0720	2.69	4.96

Table - 2

Tests of Homogeneity of Variances					
		Levene Stistic	df1	df2	Sig
Satismean	Based on Mean	.392	3	286	.759
	Based on Median	.472	3	286	.702
	Based on Median and with adjusted df	.472	3	281.911	.702
	Based on trimmed Mean	.399	3	286	.754

Table - 3

ANOVA					
Satismean	Sum of Squares	df	Mean Square	F	Sig
Between Groups	1.274	3	.425	1.984	.116

Within Groups	61.183	286	.214		
Total	62.456	289			

Table – 4

Multiple Comparisons

Dependent Variable: satismean

Tukey HSD

(I) 1.7 - M.I	(J) 1.7 - M.I	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
1	2	-.01615	.06090	.993	-.1735	.1412
	3	-.01370	.11423	.999	-.3089	.2815
	4	.55895	.23376	.081	-.0451	1.1630
2	1	.01615	.06090	.993	-.1412	.1735
	3	.00244	.12013	1.000	-.3080	.3129
	4	.57509	.23670	.074	-.0366	1.1868
3	1	.01370	.11423	.999	-.2815	.3089
	2	-.00244	.12013	1.000	-.3129	.3080
	4	.57265	.25567	.115	-.0880	1.2333
4	1	-.55895	.23376	.081	-1.1630	.0451
	2	-.57509	.23670	.074	-1.1868	.0366
	3	-.57265	.25567	.115	-1.2333	.0880

Table - 5

satismean

Tukey HSD[a,b]

1.7 - M.I	N	Subset for alpha = 0.05	
		1	2
4	4	3.4615	
1	184		4.0205
3	18		4.0342
2	84		4.0366
Sig.		1.000	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 12.388.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Interpretation

The another set of data were analysed through the one-way Analysis of Variance (ANOVA) which explains the significant differences in levels of satisfaction among the SSA account holders. The statistic s revealed there is similar satisfaction relatively across the different groups. The descriptive reveals that satisfaction means across Groups 1 (M = 4.02), 2 (M = 4.03), and 3 (M = 4.03), while Group 4 had a lower mean satisfaction score (M = 3.46). The results exposed the differences in satisfaction among the groups were not significant statistically F(3, 286) – 1.984, p = 0.116. It is suggested that any differences were observed in the group are likely because of the random variation and that are not statistically meaningful sense.

The Levene test of homogeneity of variances are not statistically significant (p = 0.759) which assumes the equal variances were met and use the test ANOVA is appropriate. After that Tukey HSD were conducted to show the Group 4 is having the lower satisfaction level on comparing with other groups where the differences were not significant statistically. The significance is close and having the difference between the group 2 and group 4 which moves towards the traditional verge at the same time it is not allowing to conclude the difference meaningfully.

Finally the results are indicating that the satisfaction levels with the SSA scheme do not significantly differ across the four groups, signifying that influences the factors such as income or the related variable in the analysis may not have a direct impact on satisfaction. This would imply that the SSA scheme is apparent consistently across different demographic, or that other factors (e.g., service quality, information access) may have a strong influence on satisfaction than the tested demographic variable.

Conclusion

The study concludes that income levels do not have a statistically significant effect on satisfaction among Sukanya Samriddhi Account holders in Pollachi Taluk. Although the lowest income group have a slightly lower mean satisfaction score, the difference was not substantial enough to be considered meaningful. This result suggests that the SSA scheme is fairly inclusive**,** delivering a consistent experience across different income categories. It also indicates that other factors such as service quality, staff behaviour, ease of transactions, and awareness may have a greater influence on satisfaction than income alone. Future studies could explore these dimensions in detail to provide a more holistic understanding of user experience with the SSA scheme. Improving financial education, enhancing staff training**,** and strengthening outreach in rural areas may further enhance the impact of the SSA program.

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