

AWARENESS OF SAVINGS PLAN AMONG B.ED STUDENTS

**BY
SIVAKAMI.K
REG.NO:20PED003**

**A THESIS SUBMITTED TO THE
AVINASHILINGAM INSTITUTE FOR HOME SCIENCE AND
HIGHER EDUCATION FOR WOMEN
COIMBATORE-641043**

**In partial fulfillment of the requirements for the degree of
MASTER OF EDUCATION**

MAY 2022

AWARENESS OF SAVINGS PLAN AMONG B.ED STUDENTS

BY

SIVAKAMI.K

REG.NO:20PED003

**Under the Guidance of
Dr. C.KARTHIK DEEPA**

**A THESIS SUBMITTED TO THE
AVINASHILINGAM INSTITUTE FOR HOME SCIENCE AND
HIGHER EDUCATION FOR WOMEN
COIMBATORE-641043**

In partial fulfillment of the requirements for the degree of

MASTER OF EDUCATION

MAY 2022

CERTIFIED AS BONAFIED RESEARCH WORK

S.S.Mc. 31/5/22

Signature of the Head of the Department

D. Karthik Deepa

Signature of the Guide

ACKNOWLEDGEMENT

ACKNOWLEDGEMENT

The investigator expresses her in sight and humble gratitude to **God Almighty**, the guiding light of her life for granting the grace and abundant blessings and peace of mind to complete the research successfully.

The investigator wishes to express her sincere gratitude to **Dr.T.S.K.Meenakshi Sundaram, the Managing Trustee**, Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, for providing the opportunity and exposure to world knowledge.

The investigator thank **Dr.S.P.Thyagarajan, Chancellor**, Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, for providing all the facilities to do the research.

The investigator expresses her reverential gratitude to **Dr.V.Bharathi Harishankar, Vice Chancellor**, Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, for her support and encouragement.

The investigator wishes to record her profound sense of gratitude to **Dr.S.Kowsalya, Registrar**, Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, for supporting her to complete the research smoothly.

The investigator owe noble indebtedness to **Dr. (Mrs). G. Victoria Naomi, Dean, School of Education**, Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, for supporting her constructive criticism, enlightened guidance and support in organizing the study smoothly.

The investigator thanks **Mrs.S.S.Manimozhi, Head, Department of Education**, Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, for providing all the facilities and support to do the research.

The investigator would like to express her heartfelt thanks to her guide **Dr.C.KARTHIK DEEPA, Assistant Professor**, Department of Education, Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, for her unflinching and incessant guidance, constant encouragement, heartfelt inspiration and support rendered throughout the study.

The investigator is grateful to all her Faculties in the Department of Education, Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, who have rendered help whenever required.

The investigator wishes to acknowledge the help rendered by her parents, and friends for their motivation and support to complete this work.

CONTENT

LIST OF CONTENTS

CHAPTER NO	TITLE	PAGE. NO
	LIST OF TABLES	
	LIST OF FIGURES	
	LIST OF APPENDICES	
I	INTRODUCTION	
	INTRODUCTION TO EDUCATION	1
	AIMS OF EDUCATION	2
	MEANING AND DEFINITION OF EDUCATION	3
	INTRODUCTION TO BACHELOR OF EDUCATION	4
	INTRODUCTION TO SAVINGS PLAN	6
	INTRODUCTION TO STUDENTS SAVINGS	8
	DEFINITION OF AWARENESS	10
	DEFINING FINANCIAL LITERACY	11
	HISTORICAL BACKGROUND	13
	TYPES OF BANK ACCOUNTS	14
	EVALUATING FINANCIAL AWARENESS	17
	NEED OF THE STUDY	17
	STATEMENT OF THE PROBLEM	17
	OBJECTIVES OF THE STUDY	18
	OPERATIONAL DEFINITIONS	19

	METHODOLOGY OF STUDY IN DETAIL	19
	TOOLS TO BE USED WITH THEIR JUSTIFICATION	19
	HYPOTHESES FOR THE STUDY	20
	PROPOSED STATISTICAL ANALYSIS METHOD	21
	DELIMITATIONS OF THE STUDY	22
	A BRIEF RESUME OF THE SUCCEEDING CHAPTERS	23
	SCOPE FOR THE FUTURE STUDY	24
II	REVIEW OF LITERATURE	
	INTRODUCTION	26
	NEED FOR REVIEW OF RELATED LITERATURE	27
	PURPOSE OF REVIEW OF LITERATURE	28
	STUDIES CONDUCTED IN INDIA	29
	STUDIES CONDUCTED IN ABOARD	40
	CONCLUSION	49
III	METHODOLOGY	
	INTRODUCTION	50
	TYPES OF RESEARCH	50
	RESEARCH DESIGN	50
	SAMPLING TECHNIQUES	52
	RESEARCH TOOL	52
	COLLECTION OF DATA	54

	VARIABLES OF THE STUDY	55
	STATISTICAL TECHNIQUES	55
	CONCLUSION	56
IV	ANALYSIS AND INTERPRETATION OF DATA	
	INTRODUCTION	58
	CONCLUSION	89
V	SUMMARY, FINDINGS AND CONCLUSION	
	INTRODUCTION	90
	NEED OF THE STUDY	90
	STATEMENT OF THE PROBLEM	91
	HYPOTHESES OF THE STUDY	92
	VARIABLES OF THE STUDY	93
	FINDINGS OF THE PRESENT STUDY	94
	SUMMARY OF THE FINDINGS	95
	EDUCATIONAL IMPLICATIONS	97
	DELIMITATIONS OF THE STUDY	97
	SCOPE FOR FUTURE WORK	98
	CONCLUSION	99
	BIBLIOGRAPHY	101
	APPENDICES	107

LIST OF TABLES

TABLE NO	TITLE	PAGE. NO
1.1	RANKS ACCORDING TO DEMOGRAPHIC VARIABLES	59
1.2	RANKS ACCORDING TO LOCALITY WISE AWARENESS OF SAVINGS PLAN AMONG B.ED STUDENTS	61
1.3	RANKS ACCORDING TO AGE GROUP WISE	63
1.4	RANKS ACCORDING TO MOTHERS OCCUCPATION WISE	65
1.5	RANKS ACCORDING TO FATHERS OCCUCPATION WISE	67
1.6	RANKS ACCORDING TO FAMILY INCOME WISE	69
1.7	RANKS ACCORDING TO TYPE OF FAMILY WISE	71
1.8	TESTING HYPOTHESES-t- VALUE BETWEEN THE LOCALITY	73
1.9	MEAN SCORE DIFFERENCE BETWEEN THE AGE GROUP	74
1.10	“F” VALUE TOWARDS THE AGE GROUP	75
1.11	t- VALUE BETWEEN MARITAL STATUS	77
1.12	MEAN SCORE DIFFERENCE BETWEEN THE MOTHERS OCCUPATION	79
1.13	“F” VALUE TOWARDS THE MOTHERS OCCUPATION	80
1.14	MEAN SCORE DIFFERENCE BETWEEN THE FATHERS OCCUPATION	82
1.15	“F” VALUE TOWARDS THE FATHERS OCCUPATION	83
1.16	MEAN SCORE DIFFERENCE BETWEEN THE FAMILY INCOME	85
1.17	“F” VALUE TOWARDS THE FAMILY INCOME	86
1.18	t-VALUE BETWEEN TYPE OF FAMILY	88

LIST OF FIGURES

FIGURE NO	TITLE	PAGE. NO
1.1	RANKS ACCORDING TO LOCALITY WISE AWARENESS OF SAVINGS PLAN AMONG B.Ed STUDENTS	60
1.2	RANKS ACCORDING TO AGE GROUP WISE	62
1.3	RANKS ACCORDING TO MARITAL STATUS	64
1.4	RANKS ACCORDING TO MOTHERS OCCUCPATION WISE	66
1.5	RANKS ACCORDING TO FATHERS OCCUCPATION WISE	67
1.6	RANKS ACCORDING TO FAMILY INCOME WISE	70
1.7	RANKS ACCORDING TO TYPE OF FAMILY WISE	72
1.8	TESTING HYPOTHESES-t- VALUE BETWEEN THE LOCALITY	74
1.9	MEAN SCORE DIFFERENCE BETWEEN THE AGE GROUP	76
1.10	t- VALUE BETWEEN MARITAL STATUS	78
1.11	MEAN SCORE DIFFERENCE BETWEEN THE MOTHERS OCCUPATION	81
1.12	MEAN SCORE DIFFERENCE BETWEEN THE FATHERS OCCUPATION	84
1.13	MEAN SCORE DIFFERENCE BETWEEN THE FAMILY INCOME	87
1.14	MEAN SCORE DIFFERENCE BETWEEN THE FAMILY INCOME	89

INTRODUCTION

CHAPTER-I

1. INTRODUCTORY CHAPTER

1.1 INTRODUCTION TO EDUCATION

Education has also contributed to the shaping of the destinies of societies in all spheres of development and has never ceased to develop. Further, education, being a subsystem of the social system, should reflect the main ethos, aspirations, and concerns of the society (NCERT, 2000). Education is an important phenomenon for the development of a nation, as the development of a nation largely depends on natural and physical resources and quality human resources. Through well-trained and skilled human resources, a nation can develop, and it is the role of an educational system to provide trained and skilled manpower constantly. The education system of any nation is a mirror through which the image of the nation being shaped and likely to be shaped can be seen.

Education is the potential cause for change in any society. If the education system fails to respond adequately to the emerging challenges of a developing society, the stagnation and wastage will be increased, and ultimately the growth of the nation will be hindered. One of the tasks of education is to hand in the cultural values and behavior patterns of the society to its young and potential members. By this means, society ensures that its traditional modes of life are preserved. A modern society needs critical and creative individuals, able to make new inventions and discoveries. Hence, to provide for change, the creative function of education is necessary (Venkateswaran, 1993). From this, it is understood that the formation of Good habits among the students helps them to shape their behavior. Again behavior decides the destiny of the students.

1.2. AIMS OF EDUCATION

Education can be defined as a process of growth and development whereby the individual assimilates a body of knowledge, makes his own group of life ideals, and develops the ability to use knowledge in the pursuit of these ideals. It is the process of remarking experiences, giving them a more socialized value through increased individual experience by giving the individual better control over his powers.

Education must aim at developing an integrated growth of man or must aim at the all-around development of human personality, which includes developing the physical, emotional, and mental growth of the people. These depend largely on two important factors such as nature and nurture. Education should aim at providing the right nurturing opportunities in order to develop people's total personality.

As a process, education may be looked at from two points of view; from that of the individual. Society seeks to perpetuate itself by handling its cultural acquisitions for each succeeding generation. As an individual process, education seeks to bring about growth and development within the individual. We should bear in mind that these two aspects of education, namely the social aspect and individual aspect, are complementary but not conflicting. Individual development is not possible except in so far as the individual comes into possession of the social inheritance, and social transmission is impossible without bringing about changes within the individual.

Society and the individual are interdependent. We cannot think of a society without an individual, nor an individual without a society. An individual is judged by the society to which he belongs, for it is the society, in addition to his inherent gifts and qualities that he has, that contributes to his upbringing and shaping and molding of his

character.

Education should attempt to develop the personality of the child and prepare him for membership in society. This dual function of education corresponds to the double role a person has to play in life, both as an individual and as a member of society. It is the same person who plays the double role, and he or she has to play several other roles as a member of different groups; thus education is concerned with the development of personality is an assumption in our society. Today, the personality comprises the person's physical, social, mental, emotional, and spiritual characteristics. As has been mentioned earlier, the society and the individual are interdependent; the growth of the personality largely depends on the social environment; the influence of the environment in this combination will clearly depend on the way of life of the society in which the person grows up the most important part of this environment in this human environment namely the other people of this kinds and ages who are around him and influence him during his period of growth and learning hence as education is in fact nothing other than the whole life of a community viewed from the particular standpoint of learning to live that life it should aim at striking a balance between the influences of the society on man and man on society.

Thus education becomes a leading to the enlightenment of mankind and it is the most formidable tool for survival it means intellectual growth alone is not the criterion for elution. However, also emotional maturity and ethical Awareness thus, education is incomplete without the formation of critical habits; the purpose of education is not merely to contribute to the continuity of culture but also to change peacefully and rationally and material foundations of civilization.

1.3 MEANING AND DEFINITION OF EDUCATION

The wealth of knowledge acquired by an individual after studying particular subject matters or experiencing life lessons that provide an understanding of something. Education requires instruction of some sort from an individual or composed literature.

“The goal of education is the advancement of knowledge and the dissemination of truth.”

– **John F. Kennedy**

“Live as if you were to die tomorrow. Learn as if you were to live forever.”

– **Mahatma Gandhi**

“Education is simply the soul of society as it passes from one generation to another.”

– **Gilbert Keith Chesterton**

“The function of education is to teach one to think intensively and to think critically.

Intelligence plus character – that is the goal of true education.”

– **Martin Luther King**

1.4 INTRODUCTION TO BACHELOR OF EDUCATION

Teaching is an enticing career path since it commands enormous respect from society. India has long had a strong history of valuing teachers. And should never be forgotten that, apart from parents, the teacher is the most influential figure in the development of young students' brains. It is an unavoidable reality that every successful individual has some outstanding professors. Apart from respect, there are other

professional opportunities available to teachers. As a teacher, one's compensation might vary significantly based on one's training, credentials, and the sort of institution in which one works. In some instances, having a B.Ed. May make a significant difference in terms of compensation (OCDE, 2009). It is fairly secure employment with few hazards. Additionally, it provides work stability and fulfillment.

With education being a key aspect responsible for the growth of a nation, it has become a market for a great number of employments. From current study data, it was discovered that there are around 1.3 million schools in India. Consequently, there is great potential in this area. And to join this field, a B.Ed. A degree is a requirement. Under the RTE Act (RTE, 2009), it has already been made essential to obtain B.Ed. The degree to be a teacher. It also facilitates being appointed as a teacher in both Government and public schools.

This Study's aim focuses on Awareness of savings plans among B.Ed Students. In India, the savings market has been expanding over the period, and there is a smooth increase in everyday savings. There are various investment options available such as mutual funds, shares, insurance, bank, gold, real estate, post service, with the different objectives such as profit, security, appreciation, income stability. Through their investment decision depends upon the various parameters such as risk-taking capability, high returns, influences of family members and friends, safety of principal, maturity period, Awareness and knowledge about various investment instruments. Hence the savings plan behaviour of each B.Ed Student is different due to many factors. The Study says that B.Ed Students educate themselves well about investment avenues & the returns which can be availed from them, they can take an important and bold decision for making

investment and secure their future. The present research study is focused on the B.Ed Students from a different aspect of demographic variables, their Awareness and responsibility towards the investment is considered in this research. Also, this study will be useful to the various financial sectors to frame the policies for students based on their requirements. So as to the savings habit of students will be raised which ensure economic development of the country.

1.5 INTRODUCTION TO SAVINGS PLAN

The Indian government, as well as public sector banks and financial organisations, establish savings programmes. The primary benefit of savings plans is that they are supported by the government, ensuring total protection and safety for the invested funds. Furthermore, they are low-risk financial assets that provide good returns at the same time. This strategy helps you to take care of unanticipated short-term requirements while pursuing long-term aspirations. They provide the option of relinquishing the coverage if the circumstance requires it. However, it is preferable to persist with a tax-saving strategy over the long run in order to maximise profits. To discover the ideal saving strategy, one must first identify one's risk appetite.

The type of risk one can take is mostly determined by one's age and personal characteristics. Young adults in their 20s and early 30s may often choose the higher-risk, higher-return alternatives. They can pick more aggressive investing strategies, such as those that invest more in the equity section of the stock market and less in debt. Young clients who are ready and able to take such financial risks would benefit from a Unit Linked Insurance Plan (ULIP). A typical endowment or money-back plan, on the other

hand, it is better suited to the demands of a cautious investor who wishes to have the assurance that his or her money will be safe even if the returns are lower. The government, financial corporations, and banks all have savings programmes to encourage investors to invest more and achieve higher returns.

Indian women have traditionally been the ones to set up tiny sums for the family's future needs in a secret manner. Even when they don't have a direct source of money, they continue to do so. This tiny savings is frequently used as a kitty for emergencies or the family's needs, but it is rarely used for herself. Traditionally, males have been the major earners and investors, but women are quickly catching up. As a result, investment alternatives have changed to meet the demands of this new generation of investors. If you're searching for a secure place to put your money and experience long-term growth, here's a two-step method to help you understand why you should invest. Make a list of the characteristics you want in your perfect investment. These losses might pile up, especially if people switch jobs to balance work and family life.

Furthermore, as seen by data on women's labour force participation rates, many women opt not to work for a variety of reasons. For example, according to the World Economic Forum's 2018 report, India has a 66 percent gender disparity in terms of economic participation. The savings plan also provides insurance coverage in addition to the advantages of wealth creation. A death benefit is given to the beneficiary of the policy under the savings plan if the insured passes away within the policy's term.

These investment strategies assist individuals in investing in a systematic and disciplined manner in order to meet their long- and short-term financial goals. The savings plan has a number of elements that assist in meeting a person's personal financial needs

by allowing them to invest according to their own appropriateness and risk appetite.

The saying "what's good for the goose is good for the gander" is not true when it comes to money. Men and women have distinct life experiences, knowledge, and attitudes toward risks, and because financial planning is such a personal endeavour, it is necessary to look at the course of action for women differently. For at least four reasons, women have a stronger need than males to think critically and actively manage their finances. Regrettably, they are less likely to see investing as a top priority. Here are four important reasons why women should be involved in money management. Lack of financial knowledge also contributes to lower savings and increased demands. According to a 2017 research by the Global Financial Literacy Excellence Center on the gender gap in financial literacy, just 20% of women comprehended financial concepts (a lag of 8 percentage points over men). In more developed countries, where general financial literacy is strong, the discrepancy was even bigger. In Canada, for example, 70% of women are financially educated, yet they are 17 percentage points behind males.

Budgeting, saving money, regulating spending, handling debt, engaging in financial markets, preparing for retirement, and effectively amassing wealth are all skills that financially educated people excel at. There might be a variety of reasons why women are unaware of financial matters. One, their peer group and social influences may prevent kids from hearing about or participating in talks regarding investments.

1.6 INTRODUCTION TO STUDENT SAVINGS

Saving money may be challenging; money management as a teenager is much more challenging – but it is surely possible. Individuals, as students, desire to spend every

dollar earned/received. Spending money is enjoyable for them and helps them feel good. New clothing, upscale eateries, high-priced coffees, and artisanal beverages (all great things). While this is all well and good, youngsters should also try to save money. Contrary to popular belief, pinching pennies as a student is essentially a life-altering attribute.

One of the primary reasons students should save money is to have an adequate emergency fund. Although the notion of an emergency savings is very straightforward, the majority of individuals do not have one. Simply said, an emergency savings is three to six months' worth of living costs laid up in the event of an emergency.

The second reason kids, whether in college, university, or high school, need to save money is to establish excellent saving habits early in life. Saving a portion of one's salary is one of the most critical habits one can develop. The repercussions of not saving money may be devastating. It also makes no difference how much money one can earn; the important thing is to develop the habit of putting away a percentage of their earnings in a savings or investing account. As people age, the income should increase, but so will the costs, so the longer they wait, the more difficult it will be to develop a saving habit.

Youngsters will get used to live on 100% of their take-home pay — this is a risky game! Develop the routine of saving away a chunk of money and then living off the remainder. They will eventually reach the point where one doesn't even calculate for that source of money; They will just pretend it doesn't exist. This is the moment at which they need to arrive. Establish these habits early in life, since, as already indicated, the older one becomes, the more difficult it becomes.

While students are not employed full-time, they typically require their own bank

accounts. College students benefit from account ownership, particularly if they get financial help or loans, and even high school students may utilise them. Recognizing this, several financial institutions provide student-specific accounts. Student bank accounts typically follow the same basic format as the institution's standard offers, but they represent the reality that students typically have a low income and are still learning about money management and financial literacy. That is why some student accounts abolish maintenance fees and minimum balance requirements, give free ATM withdrawals, and even offer applications or tools to assist newcomers in creating a budget. Student accounts are normally open to anybody enrolled full- time in school, while some accounts are also age-restricted. Choosing a bank may be critical, since the appropriate account will provide students with the versatility, simplicity, and accessibility they need to focus on their academics rather than on fees and other financial matters.

1.7 DEFINITION OF AWARENESS

Awareness is the condition of being mindful of something. More precisely, it is the capacity to immediately sense and know, to feel, or to be aware of occurrences. Another definition is that it is a condition in which a person is aware of certain information when that knowledge is immediately ready to be used to a variety of behavioural acts (Chalmers, 1996). The term is often used interchangeably with consciousness and is also considered as being conscious itself (Hussain, 2010). The states of consciousness are likewise linked to the states of experience, so that the structure of Awareness is reflected in the structure of experience (Chalmers, 1996).

When choosing a savings plan in India, it is essential to understand the prices and charges associated. These top savings plans feature low fees and offer flexibility in terms

of cash withdrawals, bonus payments, and policy terms. Furthermore, the long-term impact of these charges is substantially lower, making a tax-saving investing strategy an excellent method to build wealth at a minimal cost.

To discover the ideal saving strategy, one must first identify one's risk appetite. The type of risk one can take is mostly determined by one's age and personal characteristics. Young adults in their 20s and early 30s may often choose the higher-risk, higher-return alternatives. They can pick more aggressive investing strategies, such as those that invest more in the equity section of the stock market and less in debt. Young clients who are ready and able to take such financial risks would benefit from a Unit Linked Insurance Plan (ULIP). A typical endowment or money-back plan, on the other hand, is better suited to the demands of a cautious investor who wishes to have the assurance that his or her money will be safe even if the returns are lower. You will want to save some money while you work from year to year. Saving money will help you plan for retirement and provide funds for unforeseen expenses. A savings plan is a strategy for putting money aside with the goal of seeing it increase over time.

1.7.1 DEFINING FINANCIAL AWARENESS/LITERACY

The word awareness is used in this study in the context of financial literacy regarding savings and savings bank accounts. We know that the sooner people learn the fundamentals of money management, the more comfortable and successful they will be later in life with their finances. It is never too late to begin learning but getting a head start is advantageous. Education is the first step into the realm of money. Banking, budgeting, savings, credit, debt, and investment are the foundations around which the majority of our financial choices are built.

Financial literacy refers to the capacity to comprehend and use a range of financial abilities, such as personal finance management, budgeting, and investing. Additionally, it requires an understanding of key financial ideas and principles, such as the time worth of money, compound interest, debt management, and financial planning. Financial literacy may assist people in avoiding bad financial choices, achieving self-sufficiency, and financial stability. Financial literacy requires a number of critical skills, including the ability to set a budget, manage spending, pay off debt, and prepare for retirement. Educating oneself on these issues also include understanding how money works, developing and accomplishing financial objectives, being aware of unethical/discriminatory financial activities, and coping with the difficulties that life may provide (Silver, 2022).

1.8 BASICS OF PERSONAL FINANCE

Personal finance is a word that encompasses all aspects of money management, including saving and investing. Budgeting, banking, insurance, mortgages, investments, retirement planning, and tax and estate planning are all included under one umbrella. The phrase is frequently used to describe the whole industry that offers financial services to people and families, as well as providing financial and investment advice.

Personal finance is concerned with achieving personal financial objectives, such as having enough money to fulfil immediate financial demands, planning for retirement, or investing for your child's college education. It all relies on your income, spending, living needs, and personal objectives and desires—as well as devising a strategy to meet those needs while staying within your financial restrictions. It's critical to become financially literate in order to discern between good and bad advice and make informed

decisions with your money and savings.

1.8.1 BASICS OF BANK ACCOUNTS

Bank accounts are often the first monetary account individuals create and are required for significant purchases and life events. Here's a rundown of the bank accounts people should explore and why they're the first step in establishing a financially sound future.

While the majority of Indians have bank accounts, over 190 million people in India do not, making India the world's second-biggest unbanked country behind China (VERMA, 2021). Why is it essential to establish a bank account? Because it is more secure than carrying cash. Bank-held assets are more difficult to rob because they are often insured. This ensures that you will always have access to your money, even if every client withdraws money at the same moment. Numerous financial operations need the presence of a bank account in order to:

- Make a purchase using a debit or credit card.
- Utilize payment applications such as Gray or PayPal.
- Make a check
- Utilize an ATM
- Purchase or rent a house
- Your employer will send you a paycheck.
- Profit from the interest on your money

1.9 HISTORICAL BACKGROUND OF THE TOPIC

The importance of savings cannot be questioned. Children are taught to save regularly even from a very young age as soon as they start receiving their pocket money. Children are taught that saving money is the first step towards spending money. This is

the basic foundation on which the financial habits of the middle-class Indians are strongly based. Even the government and financial institutions such as banks and post offices encourage parents to open a savings account for their children at a very young age and prompt them to save. The habit of savings creates a strong base for financial health and prepares an individual for unprecedented risks. The digitization of the Indian banking system has further enlarged the scope of savings accounts, opening the portals for several investment instruments. In 1833, the Presidency Bank established India's first savings account system and many financial institutions have continued to carry this torch forward. Even children from the age of 16 to 18 can open and operate a savings account independently and even younger children may have a custodial account. College going youngsters primarily open savings account for the purpose of educational loans but are not aware of the full potential of a savings account. A savings account enables them to save in cash, fixed deposits, gold or even invest in stocks and bonds. Youngsters must develop their Awareness towards savings so that they may have a sound and healthy financial future. In this Study descriptive Study, 264 B.Ed. students from Coimbatore district, randomly selected and studied. Instruments included demographic information on the checklist and Awareness of savings plan questionnaire. Data collected and analyzed by statistical software, T-test and F- test.

1.10 TYPES OF BANK ACCOUNTS

Without a bank account, whether you are a housewife or a college student, a company owner or a business house, a retired professional or an Indian residing overseas, is unthinkable. Banks provide a variety of bank accounts based on the purpose, frequency of transaction, and location of the account user. The following is a list of the many kinds

of bank accounts available in India.

Current account: A current account is a kind of savings account designed for traders, company owners, and entrepreneurs who make and receive payments more often than other types of accounts. These accounts store a greater amount of liquid funds and have no daily transaction restriction. Current accounts allow for overdrafts, or withdrawals in excess of the account's current balance. Additionally, unlike savings accounts, which yield interest, they are interest-free accounts. Current accounts need a minimum balance to function.

Savings account: A savings bank account is a kind of regular deposit account that pays a low interest rate. The maximum number of transactions per month is restricted here. Banks provide a range of Savings Accounts depending on the depositor's profile, the product's characteristics, the depositor's age or the account's intended use, among other factors. There are traditional savings accounts, accounts for children, older people, and women, institutional savings accounts, and family savings accounts, among others. You may choose from a variety of savings options. There are zero-balance savings accounts as well as sophisticated savings accounts that include features such as automatic sweep, debit cards, bill payment, and cross-product perks. When you hold a savings account with a bank and take advantage of special discounts on the establishment of a second account, such as a Demat account, this is referred to as a cross-product benefit.

Salary account: Among the several sorts of bank accounts, the salary account is the one that was created as a result of the bank's arrangement with your employer. This is the account to which each employee's salary is credited at the start of the pay cycle. Employees may choose the sort of pay account that best suits their needs. Wherever you

have a salary account, your bank also keeps reimbursement accounts; these are the accounts to which the allowances and reimbursements are credited.

Deposit account: To save money and earn a reasonable rate of interest, there are many kinds of accounts available, including fixed deposits and recurring deposits.

A fixed deposit (FD) account enables an individual to receive a set rate of interest in exchange for locking away a certain quantity of money for a specified period of time, or until the FD matures. FDs have a maturity duration ranging from seven days to ten years. Interest rates on FDs vary according to the term of the FD. In general, one cannot remove funds from a fixed-rate deposit before it matures. Certain banks provide an early withdrawal option. However, the interest rate one earns is smaller in this situation.

A recurrent deposit (RD) has a predetermined maturity date. To earn interest, one must put a predetermined quantity of money in it on a regular basis — once a month or once a quarter. Unlike with FDs, where a lump sum deposit is required, the amount required here is less and more frequent. One cannot alter the term of the RD or the monthly or quarterly investment amount. Even with RDs, early withdrawal carries a penalty in the form of a reduced interest rate. An RD's maturity span might vary from six months to ten years.

NRI accounts: There are many sorts of bank accounts available to Indians and persons of Indian ancestry who live abroad. These are referred to as abroad accounts. There are two kinds of savings accounts and fixed deposits available to non-residents: NRO or non-resident ordinary accounts and NRE or non-resident external accounts. Banks also provide non-resident foreign currency fixed deposit accounts.

1.11 EVALUATING FINANCIAL AWARENESS

Assessing people's financial literacy levels is generally regarded as crucial for developing successful financial education programmes and evaluating their effectiveness (Bongini et al., 2018). To overcome the lack of agreement on an adequate instrument for measuring financial literacy, the OECD, and its International Network on Financial Education (INFE) created a core questionnaire in 2011 for use in a broad variety of countries. which included three measures of financial literacy from the OECD survey (financial behaviour index, financial attitude index, and financial knowledge index), as well as two additional indicators (financial familiarity index and financial planning).

1.12 NEED OF THE STUDY

The habit of saving is an important aspect of financial health irrespective of age, backgrounds, or the needs of individuals. It is famously known that individuals must save first and then plan their expenditures. There are several modes of savings available at the disposal of individuals after the digital India initiative. The financial inclusion rate of Indians is increasing at an all-time high. Even school and college students own savings accounts which enable them to use digital payment modes. The question to be answered is not the presence of the facility but whether the facility created is being used responsibly. Students need to be aware of the different savings avenues available to them to make use of them properly. Evaluating the awareness level of students towards savings will shed light on the financial habits of youngsters and provide input on the need for awareness campaigns towards savings.

1.13 STATEMENT OF THE PROBLEM

The problem for the present study is entitled, “**A Study on Awareness of Savings Plan among B.Ed Students**”. The aim of this research is on B.Ed students' savings plans

and their Awareness of various savings channels. It's because there are enough systematic research and reports accessible in this domain. As a result, there is a lot of room for research in this field to determine how students save. The current research also looks at the guiding variables to consider when selecting various savings portfolios, as well as the degrees of satisfaction with these savings options.

1.14 OBJECTIVES OF THE STUDY

General Objectives

The main objective of the study is to find out the “**Awareness of savings plan among B.Ed Students**”.

Specific Objectives

1. To determine the factors influencing investment decisions of B.Ed students.
2. To find out the impact of demographic variables like
 - i. Locality [Urban / Rural]
 - ii. Age Group [20 to 25 years / 26 to 30 years / Above 30 years]
 - iii. Marital Status [Single / Married]
 - iv. Mother Occupation : Agriculture/House wife//Labour/Private Employee/Govt Employee/Others
 - v. Father Occupation : Agriculture/Business/Labour/Private Employee/Govt Employee/Others
 - vi. Family Income [Below Rs.10000/ Rs.10000 to Rs.25000 / Rs.25001 to Rs.40000 / Rs.40001 to Rs.60000 / Rs.60001 to Rs.1 Lakh / Above Rs.1 Lakh]
 - viii. Family Type [Joint Family / Nuclear Family]
 - ix. on the awareness of savings plans among the B.Ed students.

1.15 OPERATIONAL

DEFINITIONS

AWARENESS

The state of being aware of something is known as Awareness. It is the ability to immediately know and sense events, as well as to feel or be aware of them. Another definition is that it is a condition in which a person is aware of certain information and that knowledge is immediately available to apply to a wide variety of behavioural activities.

SAVINGS PLAN

Savings Plans means a plan that provides different investment strategies and allows account distributions for qualified higher education expenses.

B.Ed STUDENTS

A Bachelor of Education (B. Ed.) is an undergraduate professional degree which prepares students for work as a teacher in schools.

1.16 METHODOLOGY OF STUDY IN DETAIL

For the present investigation, the investigator used Normative Survey. The study was conducted on a sample of 264 B.Ed Students from Coimbatore district. Sampling was done through proportionate stratified technique giving dual representation to the sample variables like Locality, Age Group, Marital Status, Mother Occupation, Father Occupation, Family income and Family Type obtained.

1.17 TOOLS TO BE USED WITH THEIR JUSTIFICATION

The following tools to be administrated for collecting the required data.

1. Developing Awareness of savings plan questionnaire on a 'Yes or No' summated ratings which consists of eleven questions and 'Highly Dissatisfied' to 'Highly Satisfied' type of summated ratings which consisted of twelve questions.
2. A personal data sheet was developed by the investigator to get adequate information about each B.Ed student's personal data, including, Locality, Age Group, Marital Status, Mother Occupation, Father Occupation, Family income and Family Type obtained.

1.18 HYPOTHESES FOR THE STUDY

- There is no significant difference between the Locality and Awareness of savings plan among B.Ed Students.
- There is no significant difference between the Age Group and Awareness of savings plan among B.Ed Students.
- There is no significant difference between the Marital Status and Awareness of savings plan among B.Ed Students.
- There is no significant difference between the Mother Occupation and Awareness of savings plan among B.Ed Students.
- There is no significant difference between the Father Occupation and Awareness of savings plan among B.Ed Students.
- There is no significant difference between the Family income and Awareness of savings plan among B.Ed Students.
- There is no significant difference between the Family Type and Awareness of savings plan among B.Ed Students.

1.19 PROPOSED STATISTICAL ANALYSIS METHOD

For the analysis of data, statistical methods have contributed a great deal. A number of methods are used to analyse the data statistically. The investigator has used descriptive and differential analysis.

1.19.1 Arithmetic Mean

Arithmetic mean is a set of series grouped into a No. of Respondents distribution is calculated using the formula (Garret, 1971)

$$\bar{X} = \frac{\sum fX}{N}$$

f - No. of Respondents of each

class x - Mid value of each class

N - Total number of series (Garret, 1971)

1.19.2 Standard Deviation

This measure of variability of scores from, arithmetic mean was found by the formula

$$\sigma = \sqrt{\frac{\sum (x - \mu)^2}{N}}$$

Where x represents each value in the population, μ is the mean value of the population, Σ is the summation (or total), and N is the number of values in the population.

1.19.3 t- TEST

It is calculated using the following formula,

$$t = \frac{\bar{X}_1 - \bar{X}_2}{\sqrt{\frac{s_1^2}{N_1} + \frac{s_2^2}{N_2}}}$$

N1 and N2 - Number of samples in each

group X1 and X2 - Arithmetic mean of

two groups

S1 and S2 - Standard Deviation of two groups.

1.19.4 F-TEST

It is calculated using the following formula,

$$F = \frac{MSb}{MSW}$$

MSb= Mean square between groups groups

MSW = Mean square within groups

1.20 DELIMITATIONS OF THE STUDY

No research study can be carried out without certain limitations due to place, people, circumstances, and time limitations are those conditions beyond the control of the investigator that may place restrictions on the conclusions of the study and their application to other situations. The present research has following limitations,

- 1) With a limited period of time, it is not possible to conduct the research study in a large scale. So the Study was limited to B.Ed students from Coimbatore District.
- 2) This study was conducted on a sample of 264 B.Ed students only.
- 3) It is limited in Coimbatore District only.
- 4) The Study is not a representative of the entire state.
- 5) Fifty questions have been chosen for the present study.

1.21 A BRIEF RESUME OF THE SUCCEEDING CHAPTERS

The Study of the research has been presented in five chapters.

CHAPTER I - INTRODUCTION

The first chapter deals with the introduction to education, Aims of education, Meaning and definition of education, Introduction to Bachelor of Education, Introduction to Savings Plan, Introduction to Student Savings, Definition of Awareness, Defining Financial Awareness/Literacy, Basics of Personal finance, Basics of bank accounts, Types of bank accounts, Evaluating financial Awareness, Need for the Study, Statement of the Problem, Objectives of the Study, Research Questions, Historical background of the topic, Assumptions made for the Study, Methodology of Study in detail, Hypotheses for the Study, Tools to be used with justification, Proposed statistical analysis method, Delimitations of the Study, a brief resume of the succeeding chapters, Scope for future studies and Conclusion.

CHAPTER II – REVIEW OF RELATED LITERATURE

The second chapter of this study is the introduction about the review of related literature, need for review of related literature, research studies conducted abroad, research studies conducted in India, and conclusion.

CHAPTER III – METHODOLOGY

The third chapter presents a detailed description of the procedure adopted in collecting data. It contains the introduction of the research, methodology, type of educational research, type of research selected for this study, justification of the tools, selected to gather data in this study. Tools used in this validity and reliability estimates of the tools list of school selected for the final Study, methods adopted for the collection of data, problems encountered during research procedure and conclusion.

CHAPTER IV – STATISTICAL ANALYSIS AND INTERPRETATION OF DATA

This chapter consists of statistical analysis and interpretation of data. It contains an introduction about the statistical analysis and interpretation, different types of statistical analysis, general information, analysis and interpretation of data and conclusion.

CHAPTER V – SUMMARY OF RESULT AND CONCLUSION

This chapter presents the introduction, major findings, suggestions based on the result, some practical suggestions for further research studies and conclusions.

1.18 SCOPE FOR FUTURE STUDIES

According to this study, the investigator's aim was to identify the

Awareness of Savings plan among B.Ed Students from selected colleges in Coimbatore district Awareness of Savings plan is not a small area, it is a wide area.

So there is much scope doing further research studies in the same field.

- 1) The same research study may be carried out in other districts of Tamilnadu and other states.
- 2) Similar studies can be conducted for the Teachers who are handling the subjects.

1.19 CONCLUSION

The first chapter deals with the introduction to education, Aims of education, Meaning and definition of education, Introduction to Bachelor of Education, Introduction to Savings Plan, Introduction to Student Savings, Definition of Awareness, Defining Financial Awareness/Literacy, Basics of Personal finance, Basics of bank accounts, Types of bank accounts, Evaluating financial Awareness, Need for the Study, Statement of the Problem, Objectives of the Study, Research Questions, Historical background of the topic, Assumptions made for the Study, Methodology of Study in detail, Hypotheses for the Study, Tools to be used with justification, Proposed statistical analysis method, Delimitations of the Study, a brief resume of the succeeding chapters, Scope for future studies and Conclusion.

REVIEW OF LITERATURE

CHAPTER-II

REVIEW OF LITERATURE

2.1 INTRODUCTION

According to Charter V Good, the keys to the vast storehouse of published literature may open doors to sources of significant problems and explanatory hypothesis and provide helpful orientation for the definition of the problem, background for selection of procedure, and comparative data for interpretation of results. In order to be creative and original, one must read extensively and critically as a stimulus to thinking.

A review of related literature is part and parcel of full-fledged research work. Any effective research must be based upon past findings and knowledge, which help eliminate the duplication of what has been done and provide a base to formulate a useful hypothesis and helpful suggestions for significant investigations. No doubt, the studies reviewed here provide evidence of what is already known and what is yet to be found out and tested. The following review of related literature collected from various sources and studies provides an effective background to this research study.

Review of related literature for any worthwhile studies in any field of knowledge. The research worker needs an adequate familiarity with the library and its many useful sources. Only then an effective search for specialized knowledge would be possible. The search for reference material is a time-consuming but very fruitful phase of the research program, but this is necessary in order to provide some background to these studies and also show how the present study is related to what is already known

For most scholars and scientists, critical reading of the related literature serves as stimulates to thinking and helps to work further. A survey of related literature was found necessary to have an idea of what has been done in similar areas to scrutinize the methodology used to co-operate the study with others, to find gaps to avoid duplication and to direct the work along with useful ways and lines.

2.2 NEED FOR REVIEW OF RELATED LITERATURE

The review of literature is essential due to the following reasons:

- ❖ One of the early steps in planning a research work is to review research done previously in the particular area of interest and relevant area. Quantitative and qualitative analysis of this research usually gives the worker an indication of the direction.
- ❖ It is essential for every investigator to be up to date in his information about the literature related to his own problem already done by others. It is considered the most important prerequisite to actual planning and conducting the study.
- ❖ It avoids the replication of the study of findings to take advantage of similar or related literature as regards to methodology techniques of data collection, the procedure adopted and conclusions drawn. He can justify his own Endeavour in the field.
- ❖ It provides as a source of the problem of study, an analogy may be drawn for identifying and selecting his own problem of research. The researcher formulates his hypothesis on the basis of review literature. It also provides the rationale for the study. The results and findings of the study can also be discussed at length.

2.3 PURPOSE OF REVIEW OF LITERATURE

The review of literature serves the following purposes in conducting research work.

- It provides theories, ideas, explanations or hypothesis which may prove useful in the formulation of a new problem.
- It indicates whether the evidence already available solves the problem adequately without requiring further investigation. It avoids replication.
- It provides the sources of hypothesis. The researcher can formulate a research hypothesis on the basis of available studies.
- It suggests a method, procedure, sources of data and statistical techniques appropriate to the solution of the problem.
- It locates cooperative data and findings useful in the interpretation and discussion of results. The conclusions drawn in the related studies may be significantly compared and may be used as the subject for the findings of the study.
- It helps in developing experts and general scholarship of the investigator in the area investigator.
- It contributes towards the accelerated knowledge of the evidence or literature in one's area of activity is a good avenue towards making oneself. This knowledge is an asset ever afterwards, whether one is employed in an institution of higher learning or a research organization.

2.4 STUDIES CONDUCTED IN INDIA

Nasiri et al (2021) examine the saving and spending habits of students in Mangalore, India. Three distinct groups of students are considered: undergraduate, postgraduate, and research scholar. The primary purpose of the research was to ascertain how students manage their income and expenses while pursuing higher education in India. Primary data were obtained by a structured questionnaire and evaluated using a variety of statistical methods, including descriptive statistics and analysis of variance (ANOVA). It was shown that male and female respondents save for significantly different reasons. Students were frugal with their expenditures and had a considerably greater proclivity to save by cutting their expenses, and they were used to paying fixed costs first. Additionally, the survey indicated that students do not save on a consistent basis. They were hesitant to shop if their budget was limited. Male students save money for unanticipated expenses such as emergencies, education, and travel. Female students save for emergencies, further education, and to boost their savings level.

Rajan et al (2021) examine the effect of financial knowledge on rural girls' saving and investing behaviour in India. Investment pattern acts as a connection between regular people's money and desires. In order to figure out how well a country is doing economically, you can look at how much money is being made and how people are investing in financial markets. The current research analyzed the investing behaviour of 335 rural women in the Jalandhar district in relation to their financial knowledge. Financial literacy and saving and investing behaviour are also examined in connection to five fundamental areas of financial behaviour, including demographic

characteristics, budgetary management, personal finance, financial product selection, and financial literacy. The study's findings indicate that rural women are aware of the variety of investment opportunities available in the market, but their investment decisions are still influenced by criteria like as familiarity, safety, and guaranteed returns. This research implies that authorities should prioritize financial awareness above financial literacy.

Joshi (2021) claims that 76% of India's population does not comprehend even fundamental financial concepts, and just 35% of Indians have a bank account. At the same time, rural India has a number of challenges, including a lack of financial resources, limited access to gadgets and technology, and a lack of different infrastructure-related facilities, all of which contribute to their lack of understanding of financial goods and services. Because understanding financial goods may affect every area of their lives, it is critical, particularly for the rural people, to increase their literacy. On the other hand, we are progressing toward a notion known as Digital India. Rural youth have also been encouraged by the digital India movement to engage in digital commerce. Thus, understanding financial goods and technologies facilitate transactions while also facilitating successful financial planning and execution. As such, this research tries to ascertain rural youth's knowledge of and choice of financial products.

Naidu et al (2020) observe that increased per capita income, changing the social structure from joint to nuclear families, and a lack of effective social services all need a shift in how an individual manages his or her own finances. Indians have a low level of awareness and interest in new age investing possibilities. The research sought to ascertain the inhabitants of Surat's financial literacy understanding and attitude toward personal financial planning. The purpose of this descriptive research is to ascertain respondents' knowledge of personal financial planning in the city of Surat.

Primary data were gathered via the use of a quota sampling approach. The survey sampled 125 paid workers from Surat. Respondents are familiar with all conventional investing vehicles. Traditional investment avenues such as fixed deposit, savings bank account, equity share, government bond/debenture, real estate, money market, gold, derivatives, mutual fund, public provident fund, national pension scheme, forex, other post offices, and other non-traditional avenues continue to have a very low level of awareness among respondents.

Pooja & Sulekha (2020) claims that savings schemes are created by the government, banks, and public sector financial organizations. Interest rates and tax advantages vary according to the savings arrangement. A savings plan's primary objective is to offer financial stability in the event of medical or personal crises. This article discusses the need to raise knowledge about the numerous savings programmes offered by SBI. This research surveyed SBI consumers who had invested in a savings programme; all responses were gathered through a questionnaire. The majority of respondents invest in SBI's different products and programmes to cover future expenses. As a result, it is determined that respondents from Coimbatore are delighted with SBI's tax saving programme and multi-option deposit scheme (MODS).

Gopinath et al (2020) observe that the post office is a significant investment that the public may make. The post office offers a variety of plans to the public in order to promote and allow investing activities. This investment option is very beneficial for residents of places without banking services. Post office investments provide a variety of benefits to its investors, including tax advantages, safety and security, and guaranteed returns. The majority of investors are unaware of these investing strategies. These strategies are not often interesting to a large number of investors. Our research is primarily concerned with public knowledge of post office investment. This study

enables us to ascertain the extent to which the public is satisfied with post office investments. The research is limited to the state of Kerala. The data is gathered via the use of both primary and secondary sources. Additionally, the sample size is 75. This research assists in determining the public's degree of knowledge of post office investments and makes recommendations for improving these efforts.

MARTIS & JHA (2019) examine the income and consumption patterns of undergraduate students in the Mumbai metropolitan area, as well as the savings and investment habits of these individuals. Descriptive research was done with 173 respondents. The questions were restricted to college students between the ages of 17 and 22. The purpose of this research is to ascertain the students' sources of income and the principal source of revenue, as well as to comprehend the most probable spending outlets. Additionally, the research focuses on the savings and investing functions, with the additional goal of providing constructive ideas to students on how to maximize their pocket money and boost profitability and financial health. The data were analyzed and interpreted using cross-tabulation, and the findings were shown using bar charts. The study's objective is also to instil in students a savings habit and a financial worldview since these students will be the country's future workforce, and their consumption and investment choices would drive the Indian economy.

Kokila & Krishnan (2019) claims that a payments bank might be a distinct kind of bank with the exclusive purpose of serving the unbanked and underbanked. Though the Pradhan Mantri Dhan Yojana has reduced the number of unbanked persons in the nation, millions remain without bank accounts. The Republic of India is home to twenty-one per cent of the world's unbanked adults, according to a World Bank assessment. Payments banks' mission is to serve these consumers, notably migratory workers and members of low-income families, while also integrating them into

the official economic system. Additionally, it has the benefit of safe, technology-driven transactions that are only half-track with no loophole for black money. The current article sheds light on the amount of interest in and use of payment banks among faculty-going students in an urban centre town. The study's objective necessitates the utilization of both primary and secondary sources of information. Scholars pursuing a variety of different courses are used as an example. The data obtained is examined using appropriate applied mathematics methods.

Arun (2019) comprehends that the banking industry has increased its operations in response to client demand. More about how Banks' segmentation, the structure of operations, and scope have changed in response to developments in the global economy at large. Financial and investment activity is supplemented by insurance and foreign exchange trades. The technology revolution increased the use of sophisticated information and communication tools, which have largely supplanted manual financial transactions. While e-banking is not a new concept in today's world, it has increased the banking sector's business by 4.6 per cent alone, owing to technological developments. This article is an effort to determine the level of awareness of Internet Banking services among college students aged 18 to 25 who live and study in urban and rural locations. It is found that college students in Lucknow create savings accounts with nationalized banks and are aware of various Internet services. Banking services are excellent; students also use online banking and place their confidence in it. ATMs are quite popular among students. There is a need to raise awareness regarding the security of Internet Banking.

P.V.Mohini & P.Veni (2018) assert that awareness of financial demands enables one to understand the structure and associated literacies at different levels. The study's primary purpose is to determine household knowledge of personal financial planning. The researcher developed a

questionnaire to assess household knowledge of financial planning and economic and social advantages in Visakhapatnam. The study stated that, although research in the field of personal financial planning has demonstrated that general education considerably boosts investment, income, and retirement savings, it may not provide individuals with the necessary knowledge and skills to make investment choices. Financial education alone, primarily at the high school/college level, contributes to family financial planning.

Jayaraman & Jambunathan (2018) assessed financial literacy skills amongst high schoolers (N = 608) in India and reported that they scored poorly on basic financial literacy tests. India's financial literacy level is lower than that of industrialized nations. Contrary to results in industrialized nations, gender disparities were discovered, with females outperforming men. Those who sought a commerce/economics degree had a greater level of financial awareness than students who chose a scientific education. The results indicated that, despite their excellent levels of numeracy, students were unable to apply their knowledge to financial calculations. Parental participation was also shown to be associated with a positive effect on financial literacy. Interviews with students revealed a lack of knowledge of the cultural and macroeconomic consequences of financial literacy. These results support the use of parent-involved high school financial education that emphasizes practical hands-on application and social and macroeconomic effects as a strategy for increasing financial literacy.

Pohane (2018) affirms that a person's ability to handle his money well is critical to his or her success in life. Financial management solutions that are effective for all members of society, including college students, are critical. The study has shown that a student's capacity to handle their finances well is critical to their overall academic achievement and retention. As such, this

study paper will examine the spending and saving behaviours of the Dombivli region's youth. The current research is based on primary data that were gathered by questionnaire. Seventy-five students from the Arts, Commerce, and Science faculties of the Dombivli Undergraduate College are chosen. It was decided that students should be cautious with their pocket money. Numerous students have established a saving habit, and the average degree of awareness was determined by the ability to operate and manage a bank account.

Patel (2017) tried to figure out how much people in Gujarat know about money and how they feel about personal finance planning. Primary data were gathered via the use of a quota sampling approach. 600 paid workers were chosen from Gujarat's four largest cities: Ahmedabad, Baroda, Rajkot, and Surat. Additionally, 600 salaried personnel were divided into 200 government employees, 200 private-sector employees, and 200 public sector employees. The data were analyzed using the Chi-Square, Mann Whitney U test, Kruskal Wallis, Factor Analysis, and Structural Equation Modelling techniques. The findings indicate that respondents had a reasonable level of financial literacy. All standard investment avenues are familiar to respondents. Retirement and estate planning are not well known, and respondents have a generally favourable opinion about them.

Sinha (2017) states that saving is the portion of income that is not spent on either securing the future or on certain cautious purchases. When revenue is not spent on consumer goods and services, it is typically saved or invested in fixed capital, such as factories, machinery, and so on, in the case of businesses, automobiles, home improvements, and so on, in the case of families. Thus, saving expands the pool of available fixed capital, which eventually results in economic development. Saving and interest rates are positively correlated. This article is primarily concerned

with the various types of modest savings plans and their interest rates in India from 2014 to 2016, as well as their influence on the general populace. Additionally, it illustrates the primary reasons behind the decline in the interest rates on modest savings programmes.

Mohandas & Satheesh (2017) claim that Government and government-aided institutions charge less for college than private, unaided institutions, but the cost is much more in the private, unaided sector. To address this issue, the government established an education loan programme. Kerala is the second-biggest state in terms of education loan disbursement in the nation. However, the state's education loan borrowers are unaware of the scheme's varied facets. The purpose of this research is to determine the degree of awareness of education loan borrowers in the Calicut district. The research demonstrates that borrowers are unaware of the scheme's different facets. There are no significant differences in borrowers' knowledge levels by bank type, kind of programme, or income level. The research demonstrates that borrowers are unaware of the numerous facets of school loans. The majority of borrowers, regardless of the kind of bank, type of programme, or income level, are uninformed of the EMI, moratorium period, and borrowing limit. Inadequate awareness is a key cause of loan default.

Sabharwal (2016) examines undergraduate and postgraduate students' perceptions of saving in Delhi/NCR institutions. The goal of developing a saving habit is to increase capital accumulation and alleviate parents' financial burdens. The purpose of this research is to analyze students' saving habits and their preferences for various saving strategies such as elementary school lessons, goal setting, and recurring accounts. Personal surveys were used to obtain data. The findings indicated that students want to save money and understand the value of saving. They do, however, need

certain regulations and programmes to prod people into saving. The majority of them cite self-control issues, a desire to live in the moment, and so on as reasons for their inability to save.

Purohit (2016) aims to ascertain rural women's understanding of several government assistance initiatives in Rajasthan's Tonk district. The first stage assessed women's financial literacy/awareness using a simple inquiry method in which respondents were asked basic questions about various investment options, the need for investments, saving, and inflation. To ensure that women felt comfortable responding, the questions were asked while male members were at work and in their regional language. The first stage's findings showed that rural women lacked a fundamental understanding of financial products. Additionally, they were entirely reliant on male members. The findings indicate that rural women are often unaware of (a) The Consequences of Inflation (b) The Benefits and Opportunities for Saving (c) Various Government Schemes. Additionally, it was noted that the majority of female respondents either did not have a bank account or were inactive with their bank accounts.

Balu & Muthumani (2016) discusses the post office's repositioning plan as an investment opportunity as well. Additionally, the different investment schemes available have been described. This article examines the different kinds of savings accounts and their growth through time, as well as the percentage change in growth. Due to the paper's objective of critically evaluating the various investment avenues available to the public and the various innovations implemented by the postal department in order to advance the public interest and strengthen people's savings habits, the paper is entirely based on secondary data collected through magazines and the official websites of the Indian postal department. The researchers employed mostly percentage analysis to determine the growth pattern of several post office savings programmes in recent years in India.

In a nation like India, where rural populations are dispersed, this repositioning of post offices is both appropriate and commendable.

Ambarkhane et al (2015) state that there is a sizable unorganized sector in India, and the government is withdrawing from pension programmes in the organized sector as well. Without a social security system, our economy may face significant volatility as the demographic dividend begins to wane after 20/25 years. Thus, increasing financial literacy in the nation is critical for both individual and economic well-being. Financial literacy's importance as a catalyst for change in the nation's financial inclusion strategy is unquestionable in both academic and practitioner circles. This study does a review of the research on the concept and assessment of financial literacy. It tries to define and quantify Financial Literacy in the Indian context. Additionally, it conducts an evaluation of the country's Financial Literacy initiatives. We suggest developing a financial literacy index for college students. It might be a signal to modify educational inputs in order to increase student's financial literacy.

Shanmuga Priya et al (2015) evaluate students' perceptions of the importance of saving, careful budgeting, and spending; it also examines their perceptions of how successfully their assigned chores are completed. This research contributes to a better understanding of our country's future economic and financial health by looking into the eyes of students who will be tomorrow's prospective customers. The study's major results indicate that pharmaceutical students are more pessimistic about controlling their spending in relation to their financial inputs. The primary method of determining a person's financial position is via the maintenance of correct records, and this survey indicates that the majority of students are very concerned with preserving their financial

records. According to the report, 86 per cent of students check their financial condition on a monthly basis, demonstrating their ongoing interest in understanding their financial situation.

Valavan (2015) points out that the Government of India and the Reserve Bank of India have made steps to extend banking services, including building rural bank branches, permitting the banking correspondent model, and promoting financial literacy. Financial literacy is critical to the success of this wonderful social endeavour potential when it comes to achieving financial inclusion in a diverse nation like India. This research makes an effort to comprehensively examine the degree of financial literacy among college students in Manamadurai Taluk, Sivagangai District, Tamil Nadu. Three components of an integrated approach are financial education, financial inclusion, and financial stability. While financial inclusion addresses the supply side of the equation by giving access to a variety of financial services, financial education addresses the demand side by increasing public understanding of the demands and advantages of financial services supplied by banks and other institutions. These two initiatives, taken together, will contribute to improved financial stability in the future.

Indhu Bala & Murugan (2014) provided a review of existing research on the issue and an analysis of data relevant to the performance assessment of post office savings schemes, depositors' attitudes about POSS, and depositors' satisfaction with POSS. Post offices provide nine different initiatives to encourage people to save. Savings Bank Account, Recurring Deposit Account, Time Deposit Scheme, Monthly Income Scheme, Public Provident Fund, Senior Citizen Savings Scheme, Kisan Vikas Patra, National Savings Certificate, and Postal Life Insurance are the programmes available. The author states that one of the Department of Posts's primary goals is to increase the public's savings. Savings benefit not just individuals but also economic progress. While there are several

ways to save money, the Department of Post, as a public body, should strive to provide new ways for the public to save.

Kasilingam & Jayabal (2009) states that the term "awareness" refers to a state of consciousness in which one becomes aware of the presence of a certain fact, event, or object. The word "awareness" is used in this research to refer to investors' knowledge of the multiple savings and investment opportunities available to them. Acquiring knowledge of a range of investment channels enables the investor to weigh the advantages and disadvantages of each. Numerous excellent ideas and products have failed to owe to a lack of public awareness. As a result, it is critical for organizations that promote saving programmes to understand the current degree of public knowledge. Additionally, they should understand the aspects that influence an investor's degree of awareness in order to build effective advertising programmes.

2.5 STUDIES CONDUCTED IN ABROAD

Mohd Padil et al (2022) investigated the link between budgeting abilities and financial aspirations, as well as the degree of investment knowledge among university students. A survey of university students in Malaysia was conducted online. There was a total of 211 answers. The data were analyzed using the partial least square approach based on structural equation modelling and the statistical tools SmartPLS-3.0 and SPSS-20. The findings suggested that having good budgeting abilities might have a substantial effect on students' awareness of investment scams. This indicates that early financial management education for students should emphasize the need to develop a disciplined budgeting habit in order to protect them against investment frauds.

Johan et al (2021) contribute to the discussion on the effect of personal finance education on financial knowledge, attitudes, and behaviour by analyzing data from a 2015 survey of 521 undergraduate students at Bogor Agricultural University (IPB) in Indonesia. The authors evaluated the effect of a 14-week personal finance education course on financial knowledge, attitudes, and behaviour as part of that research. Our data indicate that, after adjusting for other variables, the personal finance course had a statistically significant beneficial effect on financial awareness. The training, however, had no statistically significant effect on financial views or behaviour. Additionally, the data indicate that familial financial socialization was a significant predictor of financial knowledge, attitudes, and behaviour, whereas income, job experience, year/field of study, and talking money with friends were all significant predictors of financial behaviour. The authors are not arguing that formal financial education is useless; rather, we are arguing that its function in altering attitudes and behaviours should be carefully addressed if this is actually the goal.

Yumurtaci & Bagis (2020) helps to a better understanding of young people's common preferences by focusing on their impressions of their home country's saving-investment choices. The authors believe it is critical to assess young attitudes about national savings and investments because they will be both the decision-makers who will shape economic and social policies in the near future and those who will be directly touched by today's policies. A questionnaire is sent randomly to 550 university students in Turkey for this purpose, and the findings are examined using the chi-square test. As a result, it is noticed that students prefer those investments made largely in the education sector, with the social security system receiving the least attention. On the other hand, information technology, energy, and agriculture are highlighted as the three largest investment sectors that have the potential to boost the home country's global competitiveness.

Chen & Elliott (2020) comprehends that Children's Savings Accounts (CSAs) have been recommended as a possible resource for accumulating assets and assisting with higher education savings. While the majority of CSA research focuses on the association between programme participation and well-being indicators, little effort have been made to investigate the programme experiences of CSA participants. To obtain a better understanding of families' experiences saving for higher education, this research examines in-depth interviews with parents of children participating in a state-wide CSA programme. The purpose of this research is to get a better understanding of the program's execution in terms of participant enrolment and the degree to which the programme affected participants and promoted saving for higher education, if at all. The findings of parents' experiences with the Harold Alfond College Challenge (HACC), their perceptions of the HACC's effect, and their experiences saving for higher education provide insight into the design and implementation of future CSA initiatives.

Lusardi (2019) states that it is critical to understand how financially literate individuals are and how much their financial knowledge influences their financial decision-making. Financial literacy is a critical measure of an individual's capacity to make sound financial choices. Even in sophisticated nations with well-developed financial markets, financial literacy is poor. On average, around one-third of the world's population is conversant with the fundamental financial principles that underpin daily financial choices. Financial literacy is a serious issue that requires quick action, even in some of the world's most sophisticated financial systems. Numerous similar initiatives aimed at providing financial education in schools and universities, businesses, and the broader community have used existing research to develop robust solutions. It is critical to continue making progress toward financial literacy promotion by scaling and optimizing future initiatives.

Mudzingiri et al (2018) tried to determine the factors of financial behaviour (FB) among university students at a South African institution. It analyses whether university students' financial behaviour, optimism, time preferences, risk preferences, and perceptions of financial literacy vary according to their financial literacy degree. A questionnaire was used to collect data, which comprised personal information, Facebook, financial views, and financial knowledge answers, as well as multiple price list (MPL) risk preference and time preference experiment tasks. The research enrolled a convenient total of 191 students (53% of whom were female). A t-test study revealed that university students' FB, risk preferences, confidence levels, time preferences, and perceptions of financial literacy varied considerably by financial literacy level. Our findings indicate that university students with poor financial literacy are more overconfident, risk-averse, and impatient; such FB is associated with the primary causes of global financial crises.

Amagir et al (2018) conducted a comprehensive assessment of the literature to determine the efficacy of financial literacy education programmes and interventions for children and adolescents. Additionally, the essential qualities of an effective financial education programme are discussed. School-based financial education programmes have been shown to increase children's and teenagers' financial knowledge and attitudes. Positive effects are also documented in research that measures the desire to practise good behaviour and in studies that rely on self-reported behaviour. However, research examining the influence of financial education on children's and adolescents' real financial behaviour is few and demonstrates the little effect. Experiential learning is a potential strategy for teaching financial literacy to children and adolescents in elementary and secondary school. In college, the emphasis should be on individuals' particular "life experiences." The results may aid in the development of an effective financial education curriculum for children in elementary schools.

Collins et al (2018) assert that children may learn about money management in a variety of ways, one of which is via the experience of keeping a bank account. This field research examines two primary school-based banking initiatives. We are able to measure the impact of banked students on changes in knowledge and attitudes by using unequal access to a bank at school and randomized seed deposits for account establishment. In general, we find that students who are persuaded to the bank have more favourable attitudes toward banking services and have greater financial experiences. The impacts of banked students on financial awareness and savings are predicted to be beneficial but not statistically significant.

Khoshnevis & Shafiee (2017) examine the saving behaviour of university students in Sweden via the use of an online survey disseminated through social media. The authors examine the significance of students' areas of study as a proxy for future predicted income, as well as their intake of financial literacy and information. The authors discover minor savings rates depending on the topic of study but also in significant savings rates when it comes to financial information consumption. Additionally, the data indicate that current income is the most significant factor affecting students' savings rate. Additionally, the authors observe significant differences between students' fields of study when it comes to saving in more speculative financial instruments, with students in any field of study, including economics, engineering, medicine, and law, being more likely to speculate than the reference group of teacher students. For engineering and economics students, the impact is highest. Finally, when it comes to savings in various speculative financial instruments, The authors find large and favourable estimations for students who regularly consume financial news.

Supanantarook et al (2017) assess the impact of financial and social education training and a children's club designed on saving attitudes and behaviour among primary school students in Uganda. By randomizing the sequence in which schools adopted the programme, a randomized phase-in strategy was utilized. The research included 1,746 children, 936 of them attended 22 schools where they were randomly allocated to receive the programme between May and July 2011; the remaining 810 attended 22 schools where the programme was not implemented during the study period. It was discovered that a brief financial literacy and social education programme might significantly enhance children's savings attitudes and behaviours.

Wong et al (2017) examine undergraduate students at UTAR's Kampar Campus's financial awareness. Fresh graduates may lack enough expertise in financial management, which might result in financial difficulties. This uncomfortable circumstance results in a lack of financial knowledge, poor financial planning, and exposure to financial hazards. To collect the data, 380 sets of questionnaires were delivered to UTAR undergraduate students. The outcome was analyzed using the Reliability Test, Pearson's Correlation Analysis, Independents Sample T-test, and One-way ANOVA. The findings indicate that UTAR students have a basic comprehension of financial goods and services. The research's primary conclusions are that financial behaviour and attitude have a substantial association with financial knowledge.

Silva et al (2017) attempt to make sense of the degree of financial education held by high school students attending public schools, as well as the process by which their financial knowledge is generated, thereby revealing the discrepancies in financial education that these students must overcome in order to enlist in undergraduate courses later. The purpose of this study was to ascertain the degree of financial literacy of high schoolers attending public schools, taking into

account their individual, demographic, and social characteristics. The study technique was described as descriptive in terms of the processes used, such as the survey and the approach taken to the problem's quantitative aspect. 4698 school students from 14 public schools in Blumenau were included in the study population. The Kruskal–Wallis and chi-square tests were employed to analyze the data. The findings show that financial education is successful among young high school students, as evidenced by the following: some students are not required to explain to their parents how they use their financial resources; students obtain their financial knowledge mostly from parents and relatives and via day-to-day activities, but there is the minimal family discussion about financial concerns.

Dulin (2016) attempted to ascertain the financial literacy of Cagayan State University-Andrews Campus students. The 385 respondents in this study were calculated using Slovin's Formula and were assigned to the university's four colleges. The College of Business Entrepreneurship and Accounting (CBEA) had 110 responses, the College of Allied Health and Sciences (CAHS) had 46, the College of Teachers Education (CTE) had 117, and the College of Hospitality and Industrial Management had 112 respondents (CHIM). The study used a qualitative-quantitative research approach. The respondents' data were gathered via the use of questionnaires supplemented by personal interviews. The study discovered that the researchers' identified factors had a significant effect on students' financial literacy. The college to which students were admitted had an effect on their financial literacy; students majoring in business at CBEA are more financially literate than students at other institutions. Students with more financial topics and expertise performed better on the financial exam than those with less financial knowledge.

Balint & Horvathne (2013) explores the long-term saving practise and financial attitudes of Hungarian College students. The questionnaire was completed by 323 Hungarian college students for whom we are conducting research. The questionnaire was created using an internet interface. The objective was to assess college students' financial literacy and to get a better understanding of how they might manage their household's resources. It is self-evident that an individual's upbringing and familial and educational influences have a significant effect on his or her later financial outlook. Despite the fact that this problem affects all age groups, our financial culture is still in its infancy. Everyone should be conscious that you can provide for your home needs, retirement years, and children's futures in the long term. The sooner we begin savings, the less money we will need to save each month from reaching our objectives.

Sohn et al (2012) examine the links between financial, social influences, financial encounters, money attitudes, demographic variables, and Korean teenagers' financial literacy. A series of regression analyses were conducted using the 2006 Korean National Financial Literacy Test Survey for Adolescents (N = 1185) to ascertain the parameters associated with financial literacy. Financial literacy was shown to be greater among those who used media as their major financial socialization agent and those who held a bank account. Those who saw money positively or as a reward for efforts tended to have greater financial knowledge, while those who viewed money negatively or as a means to a goal had lesser levels of financial literacy. Students with mid-range monthly allowances demonstrated more financial awareness than those with the highest allowances.

Tu vesson & Yu (2011) states that Student saving is an area that has received practically little attention from scholars, and one purpose of this thesis is to demonstrate why it is a critical issue

and to pique the interest of other researchers. The study is grounded on ideas created on private saving in American homes and two psychology theories, Ajzen's (1991) theory of planned behaviour and Deci and Ryan's (2000) self-determination theory. The fundamental objective of this thesis is to examine students' attitudes regarding saving, students' attitudes toward stocks, and students' incentives to save. This is accomplished by the distribution of a questionnaire based on the Likert Scale to two sets of students: business students and technical energy students, totalling 133 individuals. The survey found that the majority of students have a favourable attitude about saving, a somewhat favourable view regarding stocks, and are driven to save. The conclusion is that, although the outcome is favourable, students' savings and understanding of saving may be enhanced by more instruction.

Palmer et al (2010) explore the impact of a financial planning intervention on the financial behaviour of college students. The intervention technique, which included spending monitoring, was designed to raise awareness among 170 undergraduates. A qualitative study of participants' personality papers found that overall, participants' knowledge of their spending practice rose. Greater awareness of spending behaviour, together with other processes of change outlined in the Transtheoretical Model of behaviour modification, resulted in a large number of students adjusting their spending patterns to align with their own beliefs more closely. The relevance of expenditure control tools was frequently stated by participants. Administrators may find it difficult to prioritize initiatives to promote financial responsibility and literacy among students owing to intense competition for little resources and a lack of knowledge about how to conduct successful programmes. However, the current economic crisis emphasizes the critical nature of money management abilities and information for students' future success.

2.6 CONCLUSION

Though most of the college students possess a bank account, most the researchers report that financial literacy among youngsters and students is generally less, and they lack knowledge of advanced financial instruments. There are several forms of financial instruments available at the disposal of students, but the instrument of the most commonly known savings is mini savings account through the postal department and a payments bank used for making digital payments. Care must be taken to improve financial awareness among youngsters so that they can involve in savings right from a very young age. This might give them the age advantage as investments and savings from a young age will help them reach their life goals early.

METHODOLOGY

CHAPTER-III

3. METHODOLOGY

3.1 INTRODUCTION

The system of collecting data for research projects is known as a research methodology. The data may be collected for either theoretical or practical research. Research is a diligent and systematic inquiry or investigation into a subject in order to discover or revise facts, theories, applications, etc. The methodology is the system of methods followed by a particular discipline. Thus research methodology is the way how people conduct their research.

The research plan deals with the tools that frame the pilot study and its implications for the final study. The materials used and the methods of test construction in this study are presented in this chapter.

3.2 TYPE OF RESEARCH

The above research was conducted on Qualitative process through survey method.

3.3 RESEARCH DESIGN

A survey method research has been developed in the form of a questionnaire which was compiled taking into account the various aspects of Self-Assessment towards Savings, Perspective towards Savings Accounts towards Awareness of Savings plan among the B.Ed students of Coimbatore District. A structured form of questionnaire having all close-ended questions was prepared. In survey method research, participants answer questions administered through interviews or questionnaires.

3.4 SAMPLING TECHNIQUES

The sampling procedure is a definite plan determined before any data are actually collected for obtaining a sample from a given population under the simple random sampling technique. This sampling method is used for selecting samples. Stratified random sampling is a method in which each and every element in the population has an equal chance of getting selected. The study is based on primary data which is collected from 264 B.Ed Students of Coimbatore District.

3.5 DISTRIBUTION OF SAMPLES BASED ON VARIABLES

TABLE 3.1

DISTRIBUTION OF SAMPLES BASED ON VARIABLES

S.NO	Category	Subgroups	Number	%	Total
1.	Locality	Urban	110	41.7%	264
		Rural	154	58.3%	
2.	Age	20 to 25 years	200	75.8%	264
		26 to 30 years	32	12.1%	
		Above 30 years	32	12.1%	
		2021-2023	148	56.1%	
3.	Marital Status	Single	182	68.9%	264
		Married	82	31.1%	
4.	Mother Occupation	Agriculture	84	31.8%	264
		House Wife	45	17.0%	
		Labour	33	12.5%	
		Private Employee	49	18.6%	

		Government Employee	33	12.5%	
		Others	20	7.6%	
		Agriculture	84	31.8%	
		Business	43	16.3%	
		Labour	34	12.9%	
5.	Father Occupation				264
		Private Employee	51	19.3%	
		Government Employee	29	11.0%	
		Others	23	8.7%	
		Below Rs.10000	38	14.4%	
		Rs.10000 to Rs.25000	66	25.0%	
		Rs.25001 to Rs.40000	30	11.4%	
6.	Family Income				264
		Rs.40001 to Rs.60000	53	20.1%	
		Rs.60001 to Rs.1 Lakh	53	20.1%	
		Above Rs.1 Lakh	24	9.1%	
		Joint Family	90	34.1%	
7.	Family Type				264
		Nuclear Family	174	65.9%	

3.5 RESEARCH TOOL

Tools became another major consideration in educational research. The instrument employed for the collection of data required for the study of any problem is called a tool. "Tools employ distinction way of describing and qualifying the data" the important tools of educational research

include interview schedule, questionnaire, observation, rating scale, achievement test, proficiency test, psychological tests and sociogram.

The investigator has created a new tool covering the Self-Assessment towards Savings and Perspective Towards Savings Accounts towards Awareness of Savings plan among the B.Ed students in [Yes /No] and [Highly Dissatisfied to Highly Satisfied] rating scale. Since the tool was constructed on its own, the reliability test has been conducted for the new tool designed, and the reliability statistics have been shown in Table 3.2 below,

TABLE 3.2 RELIABILITY STATISTICS

Reliability Statistics		
Cronbach's Alpha	N of Items	Internal Consistency
.713	23	Acceptable

3.6 PERSONAL DATASHEET

1. Personal data developed by the researcher.
2. Awareness of Savings plan among the B.Ed students Scale Questionnaires adopted by the researcher.

The questionnaire is a system for discovering or measuring facts. E.g., Questionnaires are an inexpensive way to gather data from a potentially large number of respondents. The responders were asked to give their opinion on the following basis.

Table 3.3 SCORING OF EACH ITEM

S.No	Dimension	No. of Questions	Scoring	
			Yes (Y)	No (N)
1.	Self-Assessment towards Savings	11	2	1

S.No	Dimension	No. of Questions	Scoring			
			Highly Satisfied	Satisfied	Dissatisfied	Highly Dissatisfied
2.	Perspective towards Savings Accounts	12	4	3	2	1

TABLE 3.4**RANKS ASSIGNED FOR THE SCORES**

Assessment	Ranks assigned for the Scores		
	Low	Middle	High
Awareness of Savings plan	23 to 38	39 to 54	55 to 70

3.7 COLLECTION OF DATA

The data was collected using a questionnaire which was modified after the analysis of the pilot study. The study is based on primary data, which was collected from a sample of B.Ed students

from selected colleges in the Coimbatore district. Prior to the collection of data, the investigator got permission from the college authorities.

The data was collected from the selected samples by using a questionnaire. Totally the data was collected in 20 days. After the data collection, the investigator employed the SPSS for analysis.

3.8 STATISTICAL TECHNIQUES

In the present study, the investigator employed the following statistical techniques by using the SPSS package. Frequency and percentage differences in the demographic variables were found using statistical deviation. T-test and F test were carried out to find the significant differences present in the demographic variables and Awareness of savings plan towards B.Ed students.

3.9 VARIABLES OF THE STUDY

In research, this term refers to the measurable characteristics, qualities, traits, or attributes of a particular individual, object or situation being studied. The researchers use the term variable whether they are conducting, reading or using results of qualitative or quantitative research. Researchers often refer to variables by the terms dependent or independent. Dependent variables represent outcomes of interest, and they are affected by independent (i.e. predictor) variables. In this study, the investigator will follow independent variables and dependent variables.

- Independent variables
- Dependent variables

3.9.1 INDEPENDENT VARIABLES

A variable that is expected to influence the dependent variable. In this present study, the investigator used the following independent variables such as,

- i. **Locality** [Urban / Rural]
- ii. **Age Group** [20 to 25 years / 26 to 30 years / Above 30 years]
- iii. **Marital Status** [Single / Married]
- iv. **Mother Occupation** [Agriculture/House wife/Labour/Private Employee/Govt Employee/Others]
- v. **Father Occupation** [Agriculture/ House wife / Labour/ Private Employee/ Govt Employee/Others]
- vi. **Family Income** [Below Rs.10000/ Rs.10000 to Rs.25000 /
Rs.25001 to Rs.40000 / Rs.40001 to Rs.60000 /
Rs.60001 to Rs.1 Lakh / Above Rs.1 Lakh]
- vii. **Family Type** [Joint Family / Nuclear Family]

3.10.22 DEPENDENT VARIABLE

Dependent variables are those events which are hypothesized as dependent on the changes in the dependent variable. Here is Awareness of savings plan among B. Ed Students of Coimbatore District were taken as the dependent variable.

3.14 CONCLUSION

In the present chapter, the researcher has made an attempt to furnish the details regarding the Introduction, Variables of the study, Independent variables, Dependent variables, Design of the study, Population of the study, Sampling techniques, Distribution of the samples,

Research tool, Personal datasheet, Collection of data and Statistical techniques. In addition to these, the researcher has clearly mentioned the tools used for the study and also about the various statistical techniques to be employed for the analysis and interpretation of data.

***ANALYSIS AND INTERPRETATION
OF DATA***

CHAPTER-IV

ANALYSIS AND INTERPRETATION OF DATA

1. INTRODUCTION

After collecting and analyzing the data, the researcher has to accomplish the task of drawing inferences, followed by report writing. This has to be done very carefully. Otherwise, a misleading conclusion may be drawn, and the whole purpose of doing research may get visited. It is only through interpretation and analysis that the researcher can expose the processes that underline his findings. "interpretation means an adequate exposition of the true meaning of the material presented in terms of the purpose of the study reported and of the chapter and selection of topic involved" (Whitney,2005).

In the present study, data were collected from 264 B.Ed students from the Coimbatore district. The information gathered from the sample through the rating scale and questionnaire is quantified and interpreted here.

The process by which sense and meaning are made of the data gathered in qualitative research and by which the emergent knowledge is applied to clients' problems. This data often takes the form of records of group discussions and interviews but is not limited to this. Through processes of revisiting and immersion in the data and through complex activities of structuring, re-framing or otherwise exploring it, the researcher looks for patterns and insights relevant to the key research issues and uses these to address the client's brief.

4.1 ANALYSIS AND INTERPRETATION OF DATA

4.1.1 RANKS ACCORDING TO DEMOGRAPHIC VARIABLES

Table 4.1

Table showing the Ranks according to Locality wise Awareness of Savings Plan among B.Ed. Students

Locality of living	Medium	High	Total
Urban	85 (77.27%)	25 (22.73%)	110
Rural	117 (75.97%)	37 (24.03%)	154
Total	202	62	264

Source: Primary Data

INTERPRETATION:

The above table 4.1 represents the ranks according to Locality of livingss of savings plan among B.Ed. Students. The respondents from urban Locality of living had 77.27 % medium level awareness of savings plans and 22.73 % high-level awareness of savings plans. The respondents from rural Locality of living had 75. 97% level awareness of savings plans and 24.03 % high-level awareness of savings plans.

The B.Ed. Students from rural regions had high levels of Awareness of savings plans than those from urban regions. This might be attributed to their innate psychological need to improve their financial status.

Chart 4.1

Chart showing the Ranks according to Locality wise Awareness of Savings Plan among B.Ed. Students

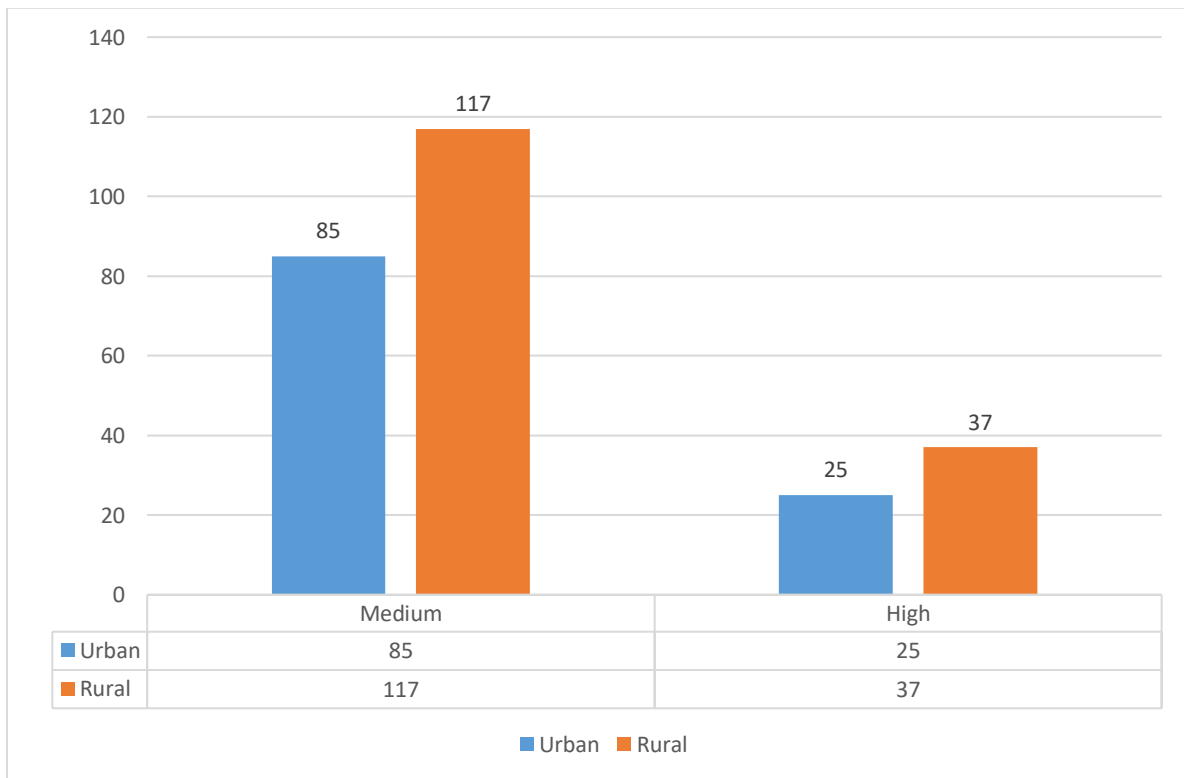


Table 4.2

Table showing the ranks according to Age group-wise Awareness of Savings Plan among B.Ed. Students

Age Group	Medium	High	Total
20 to 25 years	149 (74.5%)	51 (25.5%)	200
26 to 30 years	26 (81.25%)	6 (18.75%)	32
Above 30 years	27 (84.38%)	5 (15.63%)	32
Total	202	62	264

Source: Primary Data

INTERPRETATION:

The above table 4.2 represents the ranks according to Age group-wise Awareness of savings plans among B.Ed. Students. The respondents in the age group of "20 to 25 years" had 74.5% medium level awareness of savings plans and 25.5% high-level awareness of savings plans. The respondents in the age group of "26 to 30 years" had 81.25 % medium level awareness of savings plans and 18.75 % high-level awareness of savings plans. The respondents in the age group "Above 30 years" had 84.38 % medium level awareness of savings plans and 15.63% high-level Awareness of savings plans.

The B.Ed. Students in the age group of "20 to 25 years" had high levels of Awareness of savings plans than those from the age group of "26 to 30 years" and the age group of "Above 30 years". This might reflect improving financial Awareness among Indian youngsters.

Chart 4.2

Chart showing the ranks according to Age group-wise Awareness of Savings Plan among B.Ed. Students

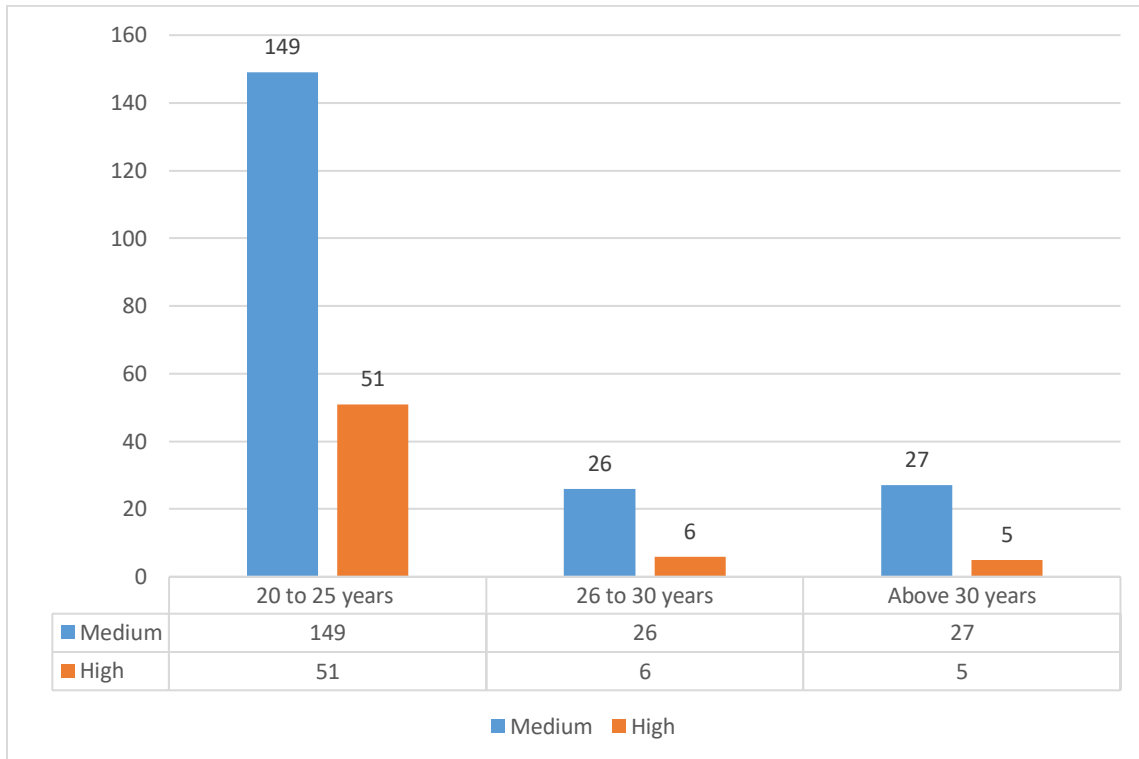


Table 4.3

Table showing the Ranks according to Marital Status wise Awareness of Savings Plan among B.Ed. Students

Marital status	Medium	High	Total
Single	135 (74.18%)	47 (25.82%)	182
Married	67 (81.71%)	15 (18.29%)	82
Total	202	62	264

Source: Primary Data

INTERPRETATION:

The above table 4.3 represents the ranks according to Marital Status wise awareness of savings plan among B.Ed. Students. The respondents who were single had 74.18% medium level awareness of savings plans and 25.82% high-level awareness of savings plans. The respondents who were married were having 81.71% medium level awareness of savings plans and 18.29% high-level awareness of savings plans.

The B.Ed. Students who were single had high levels of Awareness of savings plans than those who were married.

Chart 4.3

Table showing the Ranks according to Marital Status wise Awareness of Savings Plan among B.Ed. Students

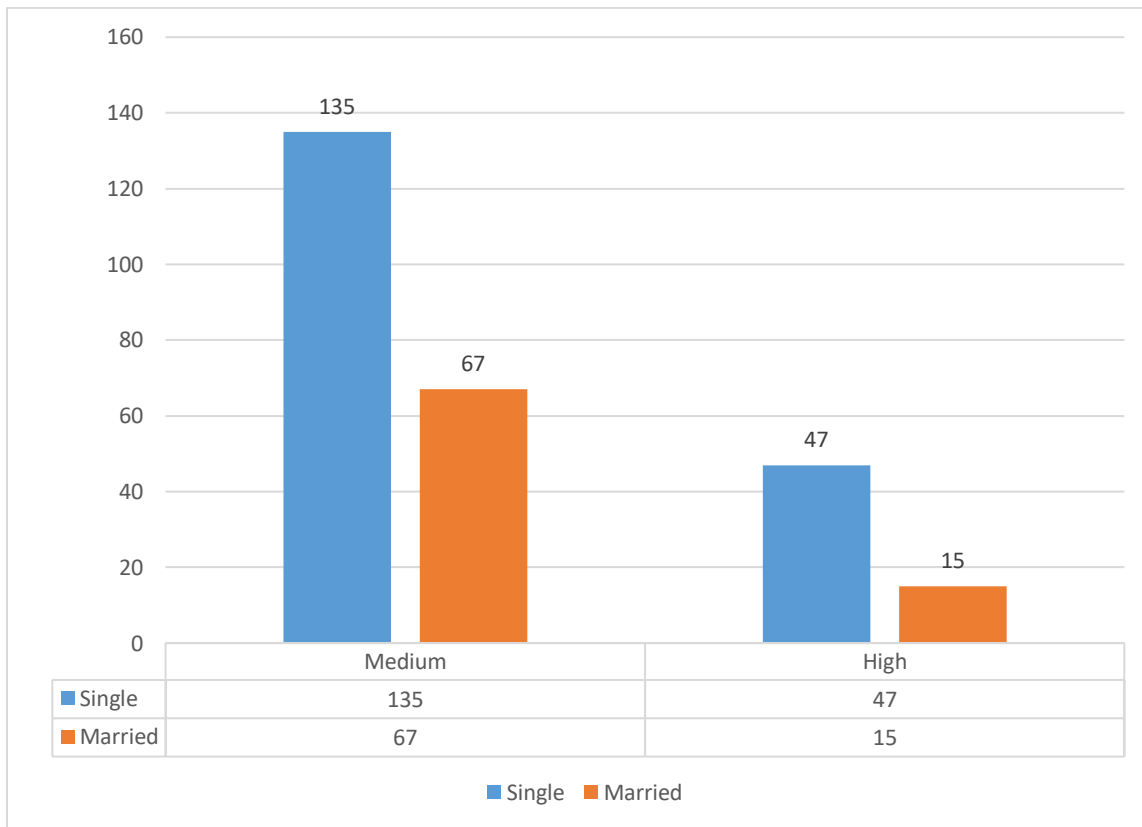


Table 4.4

Table showing the Ranks according to Mothers occupation wise Awareness of Savings Plan among B.Ed. Students

Mother occupation	Medium	High	Total
Agriculture	64 (76.19%)	20 (23.81%)	84
Housewife	35 (77.78%)	10 (22.22%)	45
Labour	29 (87.88%)	4 (12.12%)	33
Private Employee	38 (77.55%)	11 (22.45%)	49
Govt Employee	22 (66.67%)	11 (33.33%)	33
Others	14 (70%)	6 (30%)	20
Total	202	62	264

Source: Primary Data

INTERPRETATION:

The above table 4.4 represents the ranks according to Mothers occupation wise awareness of savings plans among B.Ed. Students. The respondents whose mothers were involved in agriculture were having 76.19% medium level awareness of savings plans and 23.81% high-level Awareness of savings plans. The respondents whose mothers are housewives were having 77.78 % medium level awareness of savings plans and 22.22 % high-level Awareness of savings

plans. The respondents whose mothers are labours were having 87.88 % medium level awareness of savings plans and 12.12 % high-level Awareness of savings plans. The respondents whose mothers are private employees were having 77.55% medium level awareness of savings plans and 22.45% high-level Awareness of savings plans. The respondents whose mothers are government employees were having 66.67% medium level awareness of savings plans and 33.33% high-level Awareness of savings plans. The respondents whose mothers were employed in the other category were having 70% medium level awareness of savings plans and 6 % high-level Awareness of savings plans.

The B.Ed. student whose mothers are government employees had high levels of Awareness of savings plans than the others.

Chart 4.4

Chart showing the Ranks according to Mothers occupation wise Awareness of Savings Plan among B.Ed. Students

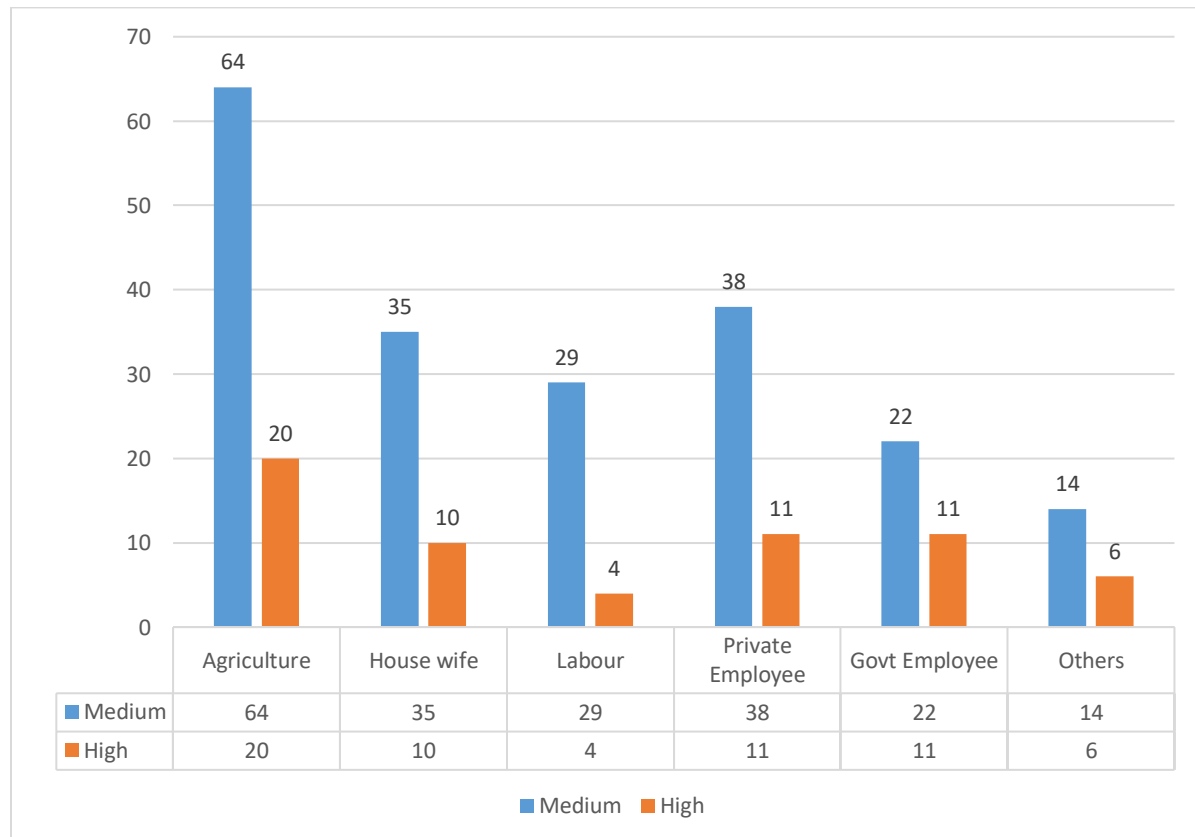


Table 4.5

Table showing the Ranks according to Fathers occupation wise Awareness of Savings Plan among B.Ed. Students

Father Occupation	Medium	High	Total
Agriculture	64 (76.19%)	20 (23.81%)	84
Business	33 (76.74%)	10 (23.26%)	43
Labour	30 (88.24%)	4 (11.76%)	34
Private Employee	40 (78.43%)	11 (21.57%)	51
Govt Employee	18 (62.07%)	11 (37.93%)	29
Others	17 (73.91%)	6 (26.09%)	23
Total	202	62	264

Source: Primary Data

INTERPRETATION:

The above table 4.5 represents the ranks according to fathers' occupation wise awareness of savings plans among B.Ed. student. The respondents whose fathers were involved in agriculture were having 76.19 % medium level awareness of savings plans and 23.81% high-level awareness of savings plans. The respondents whose fathers are businessmen were having 76.74 % medium level awareness of savings plans and 23.26% high-level awareness of savings plans. The respondents whose fathers are labours were having 88.24 % medium level awareness of savings plans and 11.76% high-level awareness of savings plans. The respondents whose fathers are private employees were having 78.43 % medium level awareness of savings plans and 21.57%

high-level awareness of savings plans. The respondents whose fathers are government employees were having 62.07 % medium level awareness of savings plans and 37.93 % high-level awareness of savings plans. The respondents whose fathers were employed in the other category had 73.91 % medium-level awareness of savings plans and 26.09 % high-level awareness of savings plans.

The B.Ed. students whose fathers are government employees had high levels of Awareness of savings plans than the others.

Chart 4.5

Chart showing the Ranks according to Fathers occupation wise Awareness of Savings Plan among B.Ed. Students

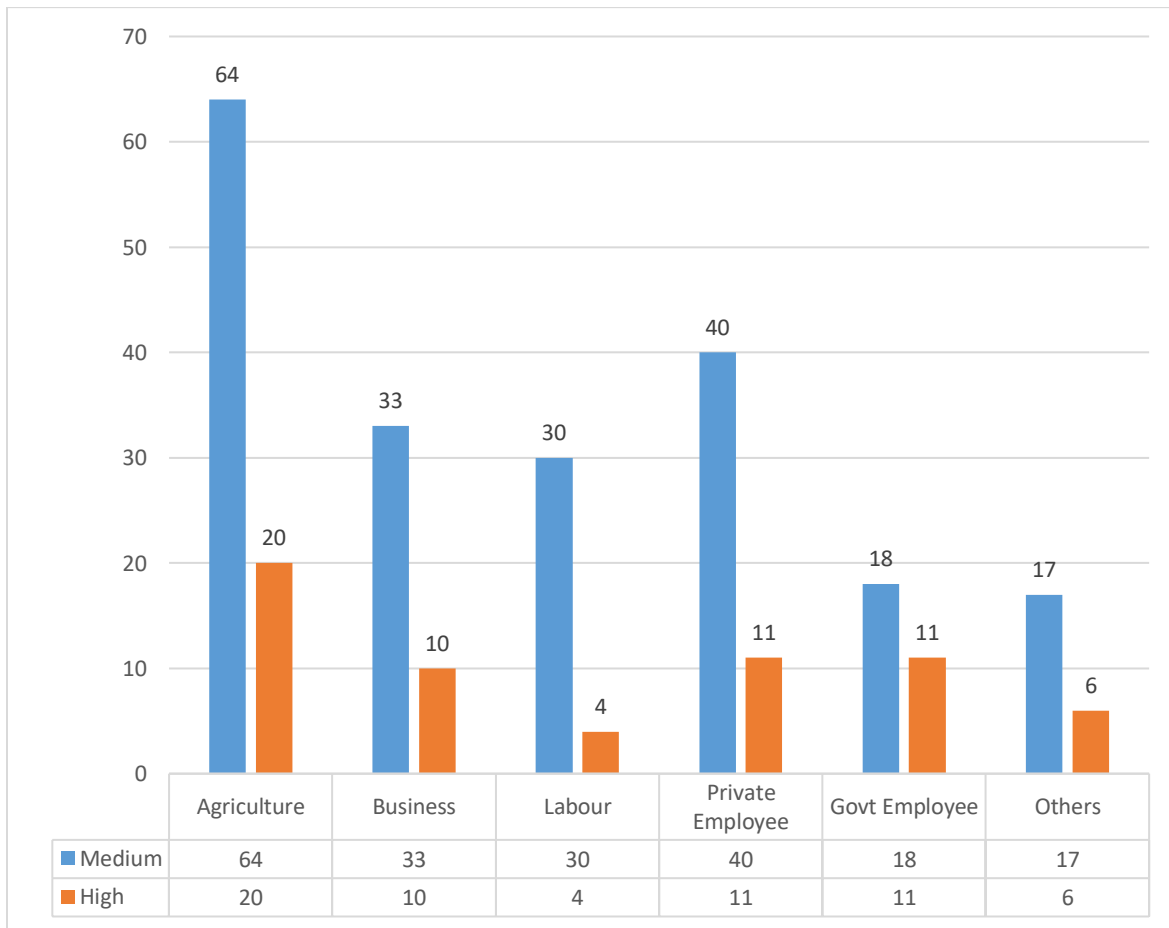


Table 4.6

Table showing the Ranks according to Family income-wise Awareness of Savings Plan among B.Ed. Students

Family Income	Medium	High	Total
Below Rs.10,000	27 (71.05%)	11 (28.95%)	38
Between Rs.10,000 to Rs.25,000	55 (83.33%)	11 (16.67%)	66
Between Rs.25,000 to Rs.40,000	23 (76.67%)	7 (23.33%)	30
Between Rs.40,000 to Rs.60,000	43 (81.13%)	10 (18.87%)	53
Between Rs.60,000 to Rs.1,00,000	38 (71.7%)	15 (28.3%)	53
Above Rs.1,00,000	16 (66.67%)	8 (33.33%)	24
Total	202	62	264

Source: Primary Data

INTERPRETATION:

The above table 4.6 represents the ranks according to family income-wise Awareness of savings plan among B.Ed. students. The respondents whose family income was below Rs.10,000 had 71.05% medium level awareness of savings plans and 23.95 % high-level awareness of savings plans. The respondents whose family income was between Rs.10,000 to Rs.25,000 had 83.33% medium level awareness of savings plans and 16.67% high-level awareness of savings plans. The respondents whose family income was between Rs.25,000 to Rs.40,000 had 76.67 % medium level awareness of savings plans and 23.33% high-level awareness of savings plans. The respondents whose family income was between Rs.40,000 to Rs.60,000 had 81.13 % medium level

awareness of savings plans and 18.87 % high-level awareness of savings plans. The respondents whose family income was between Rs.60,000 to Rs.1,00,000 had 71.7% medium level awareness of savings plans and 28.3% high-level awareness of savings plans. The respondents whose family income was above Rs.1,00,000 had 66.67% medium level awareness of savings plans and 33.33% high-level awareness of savings plans.

The B.Ed. students whose family income was above Rs.1,00,000 had high levels of Awareness of savings plans than the others.

Chart 4.6

Chart showing the Ranks according to Family income-wise Awareness of Savings Plan among B.Ed. Students

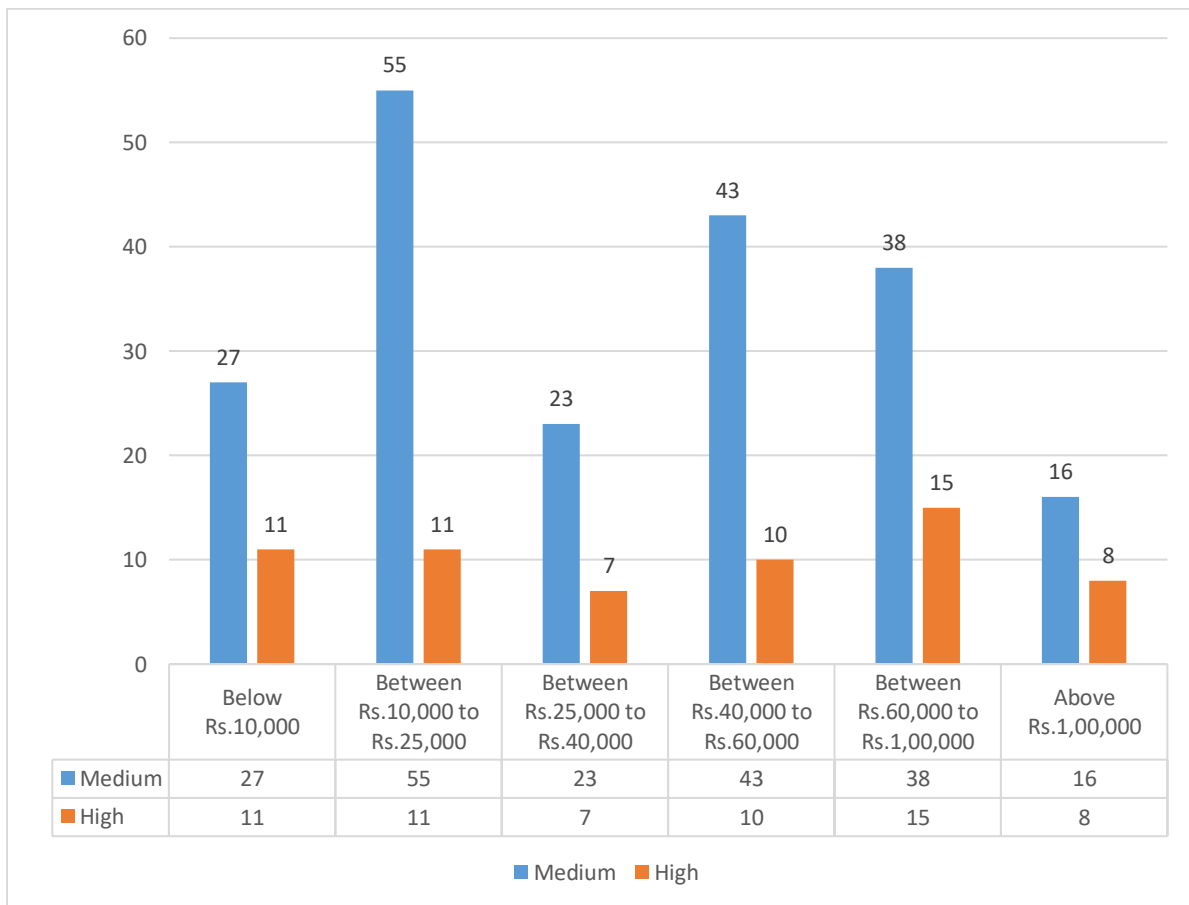


Table 4.7

Table showing the ranks according to type of family-wise Awareness of Savings Plan among B.Ed. Students

Type of Family	Medium	High	Total
Joint	71 (78.89%)	19 (21.11%)	90
Single	131 (75.29%)	43 (24.71%)	174
Total	202	62	264

Source : Primary Data

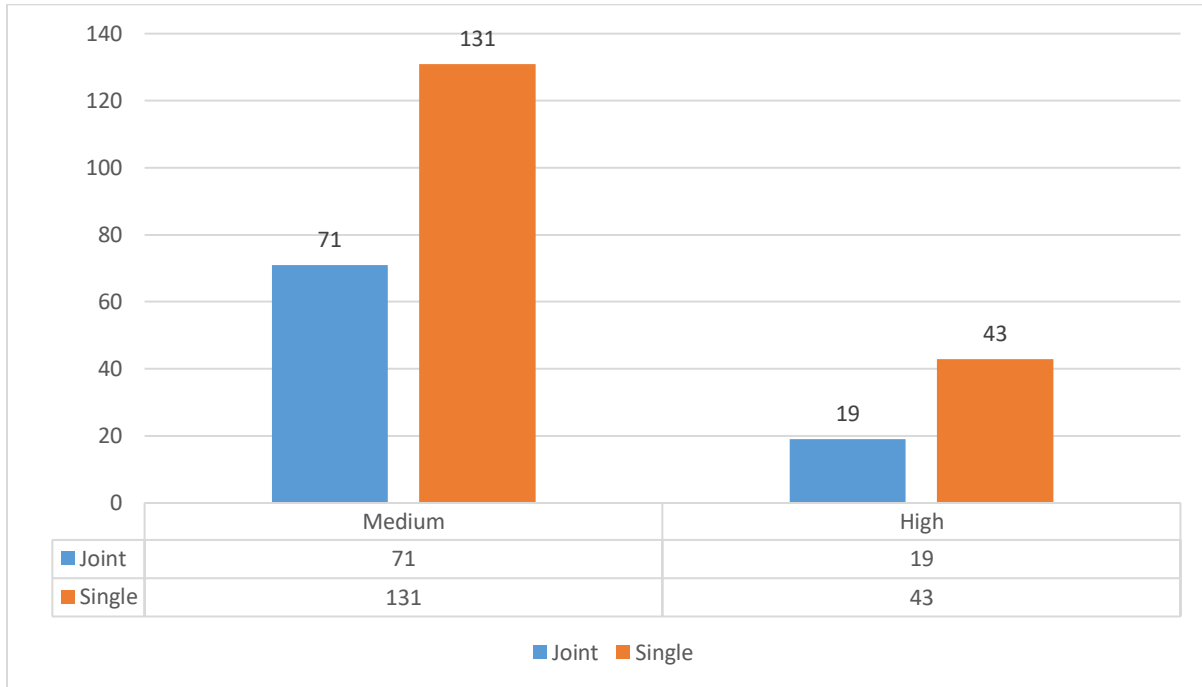
INTERPRETATION:

The above table 4.7 represents the ranks according to Marital Status wise awareness of savings plan among B.Ed. students. The respondents who were from joint families were having 78.89 % medium level awareness of savings plan and 21.11% level awareness of savings plan. The respondents who were from single nuclear families were having 75.29% medium level awareness of savings plan and 24.71% level awareness of savings plan.

The B.Ed. students who were from single nuclear families had high levels of Awareness of savings plan than those who were from joint families.

Chart 4.7

Chart showing the ranks according to the type of family-wise Awareness of Savings Plan among B.Ed. Students



4.2 Testing the Hypotheses

Hypothesis: 1

There is no significant difference between the Locality in relation to Awareness of savings plan among B.Ed. students.

Table 4.8- ‘t’ values between the Locality in relation to Awareness of savings plan among B.Ed. students.

	Locality	N	Mean	Std. Deviation	Df	t-value	Sig. (2-tailed)	Remarks
Awareness scores	Urban	110	2.2273	.42099	262	-0.245	0.023	Significant
	Rural	154	2.2403	.42864				

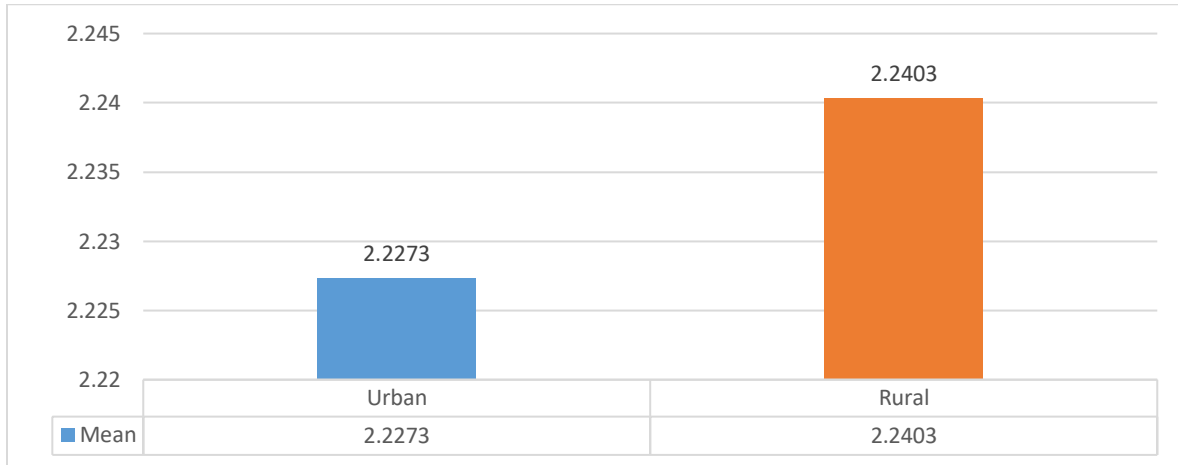
Inference:

From the table 4.10, the calculated p-value (significant 2-tailed) of the variable Locality was 0.023 which was lesser than 0.05 at 5% level of significance. As a result, the null hypothesis was rejected, and it was concluded that there is a significant difference between the Locality and Awareness of savings plan among B.Ed. students.

According to the results, the mean value of ‘urban’ B.Ed. students was 2.2273, while the mean value of ‘rural’ B.Ed. students was 2.2403. When comparing locality mean values, B.Ed. students from rural areas had higher Awareness of savings plan than those from urban regions.

Chart 4.8

Chart showing the mean score difference between the Locality in relation to Awareness of savings plan among B.Ed. students.



Hypothesis: 2

There is no significant difference between age group in relation to Awareness of savings plan among B.Ed. students.

Table 4.9: Mean score difference between the Age group in relation to Awareness of savings plan among B.Ed. students.

Age Group	N	Mean	Std. Deviation
20 to 25 years	200	2.2550	.43695
26 to 30 years	32	2.1875	.39656
Above 30 years	32	2.1562	.36890
Total	264	2.2348	.42471

Inference:

According to table 4.9, Respondents of Age group of 20 to 25 years have a higher mean of 2.2550 while age group of 26 to 30 years has a mean of 2.01875 and age group of above 30 years has a mean of 2.1562

Table 4.10 ‘F’ values towards Age group in relation to Awareness of savings plan among B.Ed. students.

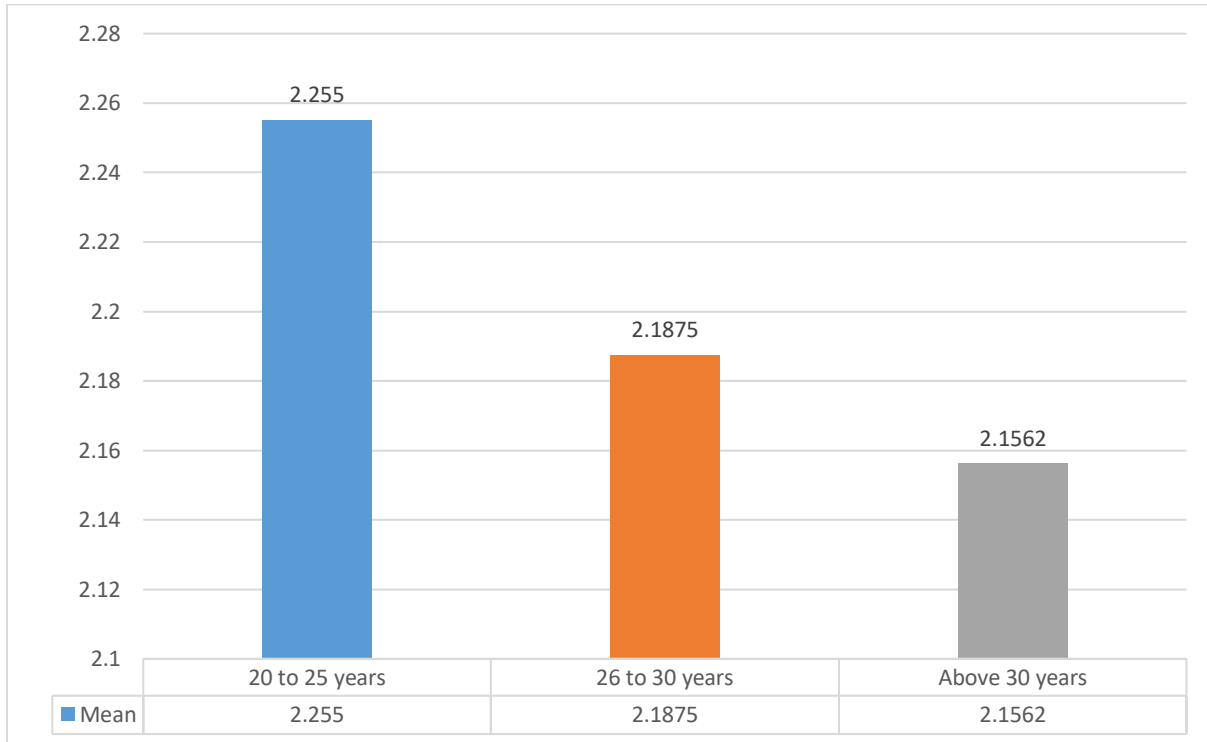
ANOVA						
Awareness scores	Sum of Squares	df	Mean Square	F	Sig.	Remarks
Between Groups	.351	2	.175	.972	.380	Not
Within Groups	47.089	261	.180			Significant
Total	47.439	263				

Inference:

From the table 4.10, the calculated p-value (significant 2-tailed) of the variable age group was 0.380 which was greater than 0.05 at 5% level of significance. As a result, the null hypothesis was accepted, and it was concluded that there is no significant difference between the age group and Awareness of savings plan among B.Ed. students.

Chart 4.9

Chart showing the Mean score difference between the Age group in relation to Awareness of savings plan among B.Ed. students.



Hypothesis: 3

There is no significant difference between the marital status in relation to Awareness of savings plan among B.Ed. students.

Table 4.13- 't' values between marital status in relation to Awareness of savings plan among B.Ed. students.

	Marital status	N	Mean	Std. Deviation	Df	t-value	Sig. (2-tailed)	Remarks
Awareness scores	Single	182	2.2582	.43887	262	1.398	0.164	Not Significant
	Married	82	2.1829	.38899				

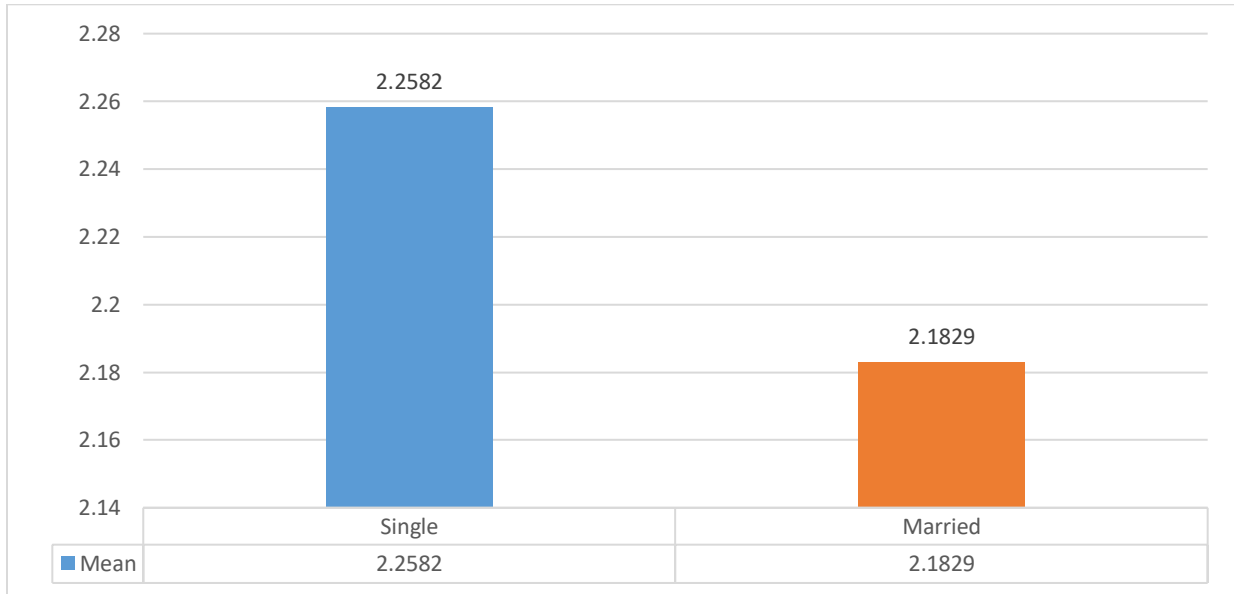
Inference:

From the table 4.13, the calculated p-value (significant 2-tailed) of the variable marital status was 0.164 which was greater than 0.05 at 5% level of significance. As a result, the null hypothesis was accepted, and it was concluded that there is no significant difference between marital status in relation to Awareness of savings plan among B.Ed. students.

According to the results, the mean value of single students was 2.2582, while the mean value of married students was 2.1829. When comparing marital status mean values, single students had higher Awareness of savings plan than married students.

Chart 4.12

Chart showing the mean score difference between the marital status in relation to Awareness of savings plan among B.Ed. students.



Hypothesis: 4

There is no significant difference between Mother occupation in relation to Awareness of savings plan among B.Ed. students.

Table 4.13: Mean score difference between the mother occupation in relation to Awareness of savings plan among B.Ed. students.

Mother Occupation	N	Mean	Std. Deviation
Agriculture	84	2.2381	.42848
Housewife	45	2.2222	.42044
Labour	33	2.1212	.33143
Private Employee	49	2.2245	.42157
Govt Employee	33	2.3333	.47871
Others	20	2.3000	.47016
Total	264	2.2348	.42471

Inference:

According to table 4.13, Respondents whose mothers were government employees have a higher mean of 2.3333 while respondents whose mothers were categorized under other occupation has the second-highest mean of 2.3000 and respondents whose mothers were categorized under agriculture has the third-highest mean of 2.2381. Respondents whose mothers were labourers has the third-lowest mean of 2.1212.

Table 4.14 ‘F’ values towards mother occupation in relation to Awareness of savings plan among B.Ed. students.

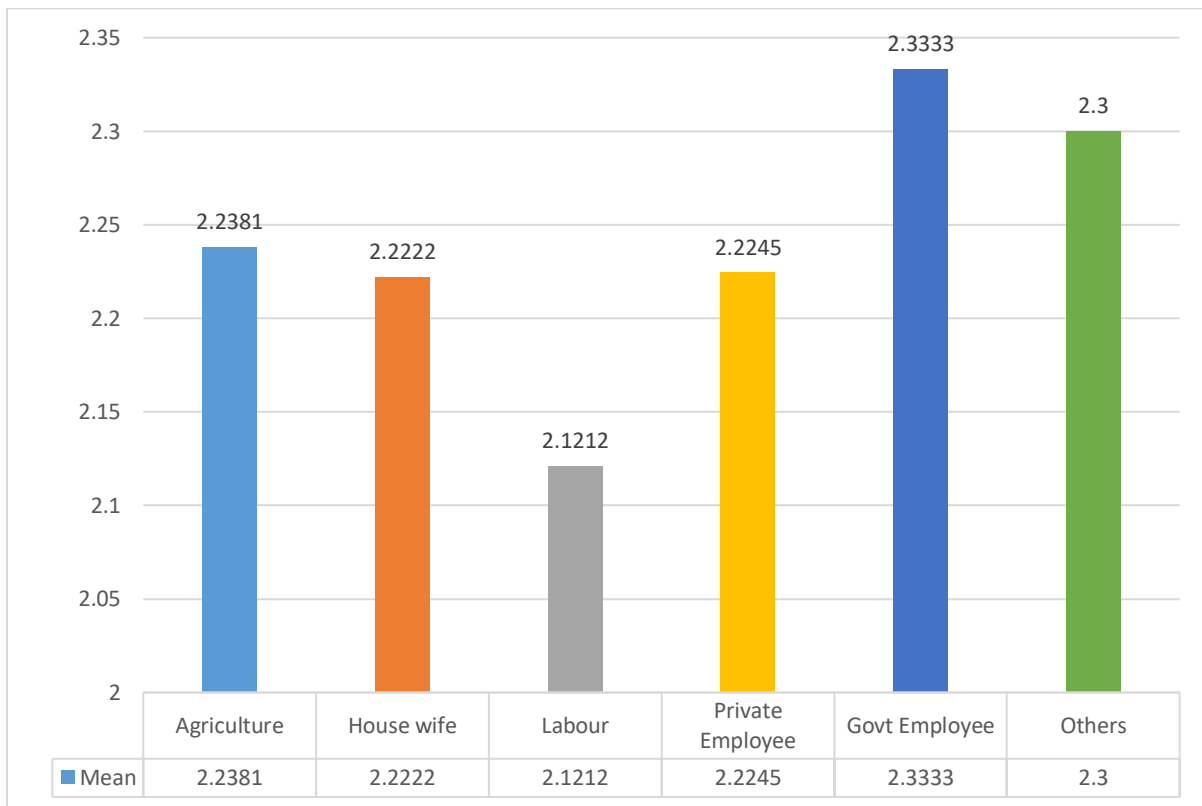
Awareness Score	Sum of Squares	Df	Mean Square	F	Sig.	Remarks
Between Groups	.844	5	.169	.935	.459	Not Significant
Within Groups	46.595	258	.181			
Total	47.439	263				

Inference:

From the table 4.14, the calculated p-value (significant 2-tailed) of the variable mother occupation was 0.459 which was greater than 0.05 at 5% level of significance. As a result, the null hypothesis was accepted, and it was concluded that there is no significant difference between the mother occupation and Awareness of savings plan among B.Ed. students.

Chart 4.13

Chart showing the mean score difference between Mother occupation in relation to Awareness of savings plan among B.Ed. students.



Hypothesis: 5

There is no significant difference between father occupation in relation to Awareness of savings plan among B.Ed. students.

Table 4.15: Mean score difference between the father occupation in relation to Awareness of savings plan among B.Ed. students.

Father Occupation	N	Mean	Std. Deviation
Agriculture	84	2.2381	.42848
Business	43	2.2326	.42746
Labour	34	2.1176	.32703
Private Employee	51	2.2157	.41539
Govt Employee	29	2.3793	.49380
Others	23	2.2609	.44898
Total	264	2.2348	.42471

Inference:

According to table 4.15, Respondents whose fathers were government employees have a higher mean of 2.3793 while respondents whose fathers were categorized under other occupation has the second-highest mean of 2.2609 and respondents whose fathers were categorized under agriculture has the third-highest mean of 2.2381. Respondents whose fathers were labourers has the third-lowest mean of 2.1176.

Table 4.16 ‘F’ values towards father occupation in relation to Awareness of savings plan among B.Ed. students.

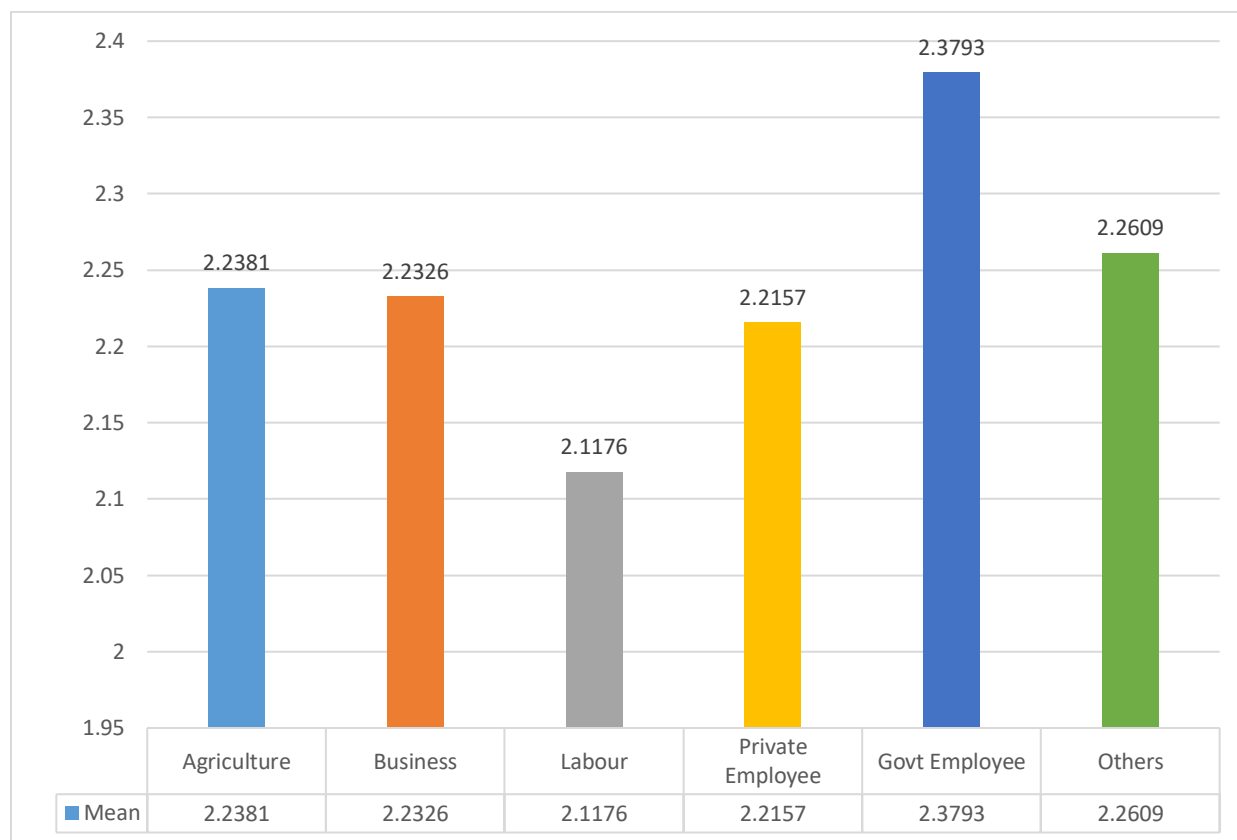
ANOVA						
Awareness scores	Sum of Squares	df	Mean Square	F	Sig.	Remarks
Between Groups	1.108	5	.222	1.234	.294	Not Significant
Within Groups	46.332	258	.180			
Total	47.439	263				

Inference:

From the table 4.16, the calculated p-value (significant 2-tailed) of the variable father occupation was 0.294 which was greater than 0.05 at 5% level of significance. As a result, the null hypothesis was accepted, and it was concluded that there is no significant difference between the father occupation and Awareness of savings plan among B.Ed. students.

Chart 4.14

Chart showing the mean score difference between father occupation in relation to Awareness of savings plan among B.Ed. students.



Hypothesis: 6

There is no significant difference between family income in relation to Awareness of savings plan among B.Ed. students.

Table 4.15: Mean score difference between the family income in relation to Awareness of savings plan among B.Ed. students.

Family income	N	Mean	Std. Deviation
Below Rs.10,000	38	2.2895	.45961
Between Rs.10,000 to Rs.25,000	66	2.1667	.37553
Between Rs.25,000 to Rs.40,000	30	2.2333	.43018
Between Rs.40,000 to Rs.60,000	53	2.1887	.39500
Between Rs.60,000 to Rs.1,00,000	53	2.2830	.45478
Above Rs.1,00,000	24	2.3333	.48154
Total	264	2.2348	.42471

Inference:

According to table 4.15, Respondents whose family income was above 1,00,000 have a higher mean of 2.3333 while respondents whose family income was below 10,000 has the second-highest mean of 2.2895 and respondents whose family income was between 60,000 to 1,00,000 has the third-highest mean of 2.2830. Respondents whose family income was between 10,000 to 25,000 has the third-lowest mean of 2.1176.

Table 4.16 'F' values towards family income in relation to Awareness of savings plan among B.Ed. students.

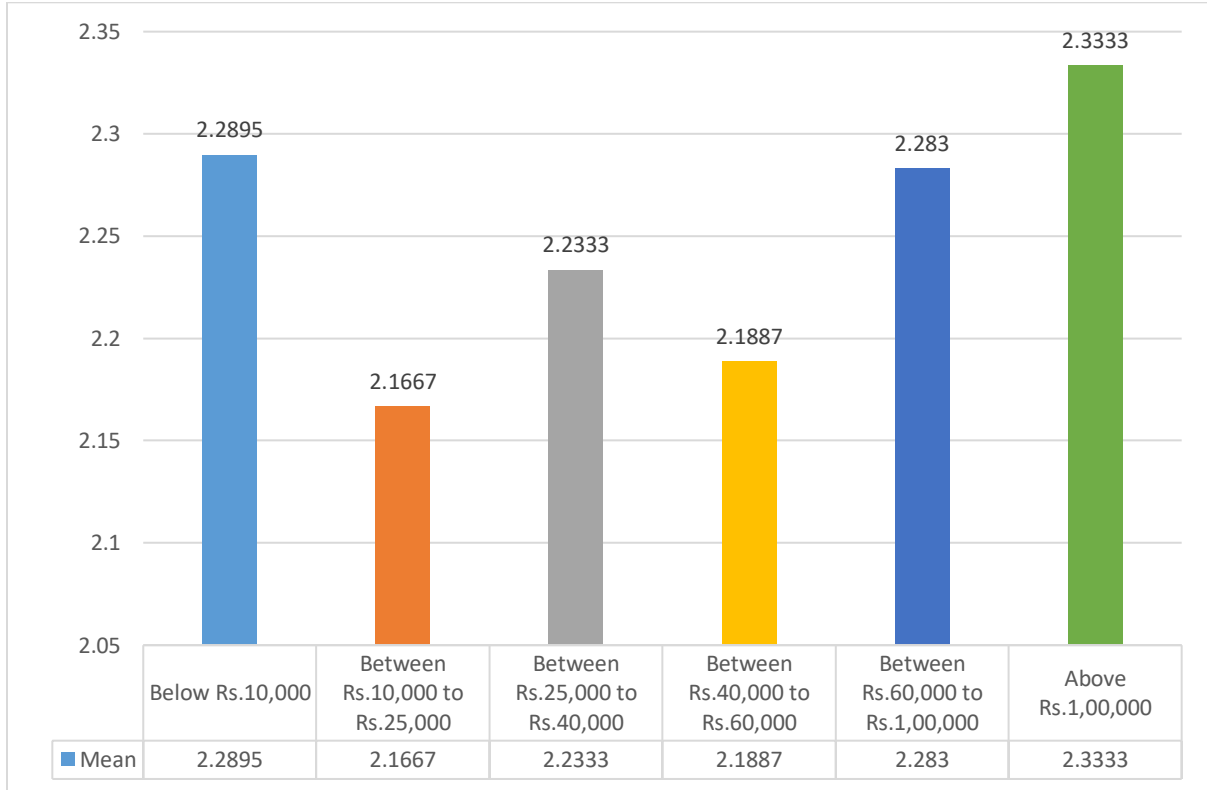
ANOVA						
Awareness scores	Sum of Squares	Df	Mean Square	F	Sig.	Remarks
Between Groups	.889	5	.178	.985	.427	Not Significant
Within Groups	46.550	258	.180			
Total	47.439	263				

Inference:

From the table 4.16, the calculated p-value (significant 2-tailed) of the variable family income was 0.427 which was greater than 0.05 at 5% level of significance. As a result, the null hypothesis was accepted, and it was concluded that there is no significant difference between the family income and Awareness of savings plan among B.Ed. students.

Chart 4.15

Chart showing the mean score difference between family income in relation to Awareness of savings plan among B.Ed. students.



Hypothesis: 7

There is no significant mean between the type of family in relation to Awareness of savings plan among B.Ed. students.

Table 4.16- 't' values between type of family in relation to Awareness of savings plan among B.Ed. students.

	Type of Family	N	Mean	Std. Deviation	Df	t-value	Sig. (2-tailed)	Remarks
Awareness scores	Joint	90	2.2111	.41038	262	-0.652	0.015	Significant
	Single	174	2.2471	.43259				

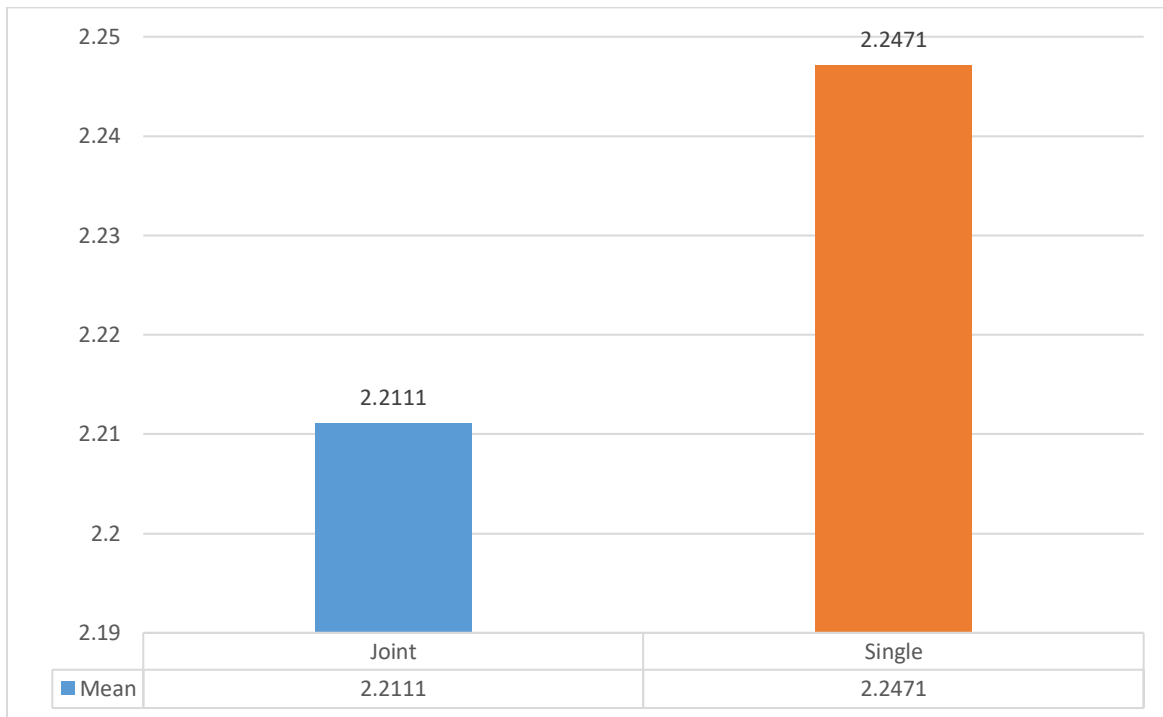
Inference:

From the table 4.15, the calculated p-value (significant 2-tailed) of the variable type of family was 0.015 which was lesser than 0.05 at 5% level of significance. As a result, the null hypothesis was rejected, and it was concluded that there is a significant difference between type of family in relation to Awareness of savings plan among B.Ed. students.

According to the results, the mean value of students from joint families was 2.2111, while the mean value of students from single nuclear families was 2.2471. When comparing type of family mean values, students from single families had higher Awareness of savings plan than students from joint families.

Chart 4.16

Chart showing the mean score difference between the type of family in relation to Awareness of savings plan among B.Ed. students.



4.2 CONCLUSION

Analysis and interpretation of data collected to test the hypothesis formulated were discussed based on these findings, summary and conclusion is derived and is given in the following chapter.

SUMMARY AND CONCLUSION

CHAPTER-V

SUMMARY, FINDINGS AND CONCLUSION

5.1 Introduction

The findings of the present research work is consolidated and presented in this section. A conclusion is arrived out of the discussion made in the previous chapters.

A brief report of the result of the data analysis and the findings are presented and interlinked in this chapter. All the hypotheses were verified and only the relevant hypotheses are retained.

5.2 Need of the Study

The habit of saving is an important aspect of financial health irrespective of age, backgrounds, or the needs of individuals. It is famously known that individuals must save first and then plan their expenditures. There are several modes of savings available at the disposal of individuals after the digital India initiative. The financial inclusion rate of Indians is increasing at an all-time high. Even school and college students own savings accounts which enable them to use digital payment modes. The question to be answered is not the presence of the facility but whether the facility created is being used responsibly. Students need to be aware of the different savings avenues available to them to make use of them properly. Evaluating the awareness level of students towards savings will shed light on the financial habits of youngsters and provide input on the need for awareness campaigns towards savings.

5.3. Statement of the problem

The problem for the present study is entitled, “**A Study on Awareness of Savings Plan among B.Ed Students**”. The aim of this research is on B.Ed students' savings plans and their Awareness of various savings channels. It's because there are enough systematic research and reports accessible in this domain. As a result, there is a lot of room for research in this field to determine how students save. The current research also looks at the guiding variables to consider when selecting various savings portfolios, as well as the degrees of satisfaction with these savings options.

5.4. Objectives of the study

General Objectives:

The main objective of the study is to find out the “Awareness of savings plan among B.Ed students”

Specific Objectives:

1. To determine the factors influencing investment decisions of B.Ed students.
2. To find out the impact of demographic variables like
 - i. Locality [Urban / Rural
 - ii. Age Group [20 to 25 years /
26 to 30 years / Above 30 years]
3. Marital Status [Single / Married]
4. Mother Occupation : Agriculture/House wife//Labour/Private Employee/Govt Employee/Others

5. Father Occupation : Agriculture/Business/Labour/Private Employee/Govt Employee/Others
6. Family Income [Below Rs.10000/ Rs.10000 to Rs.25000 / Rs.25001 to Rs.40000
a. / Rs.40001 to Rs.60000 / Rs.60001 to Rs.1 Lakh / Above Rs.1 Lakh]
7. Family Type [Joint Family / Nuclear Family]
i. on the awareness of savings plans among the B.Ed students.

5.5. Hypotheses of the study

1. There is no significant difference between the Locality and Awareness of savings plan among B.Ed Students.
2. There is no significant difference between the Age Group and Awareness of savings plan among B.Ed Students.
3. There is no significant difference between the Marital Status and Awareness of savings plan among B.Ed Students.
4. There is no significant difference between the Mother Occupation and Awareness of savings plan among B.Ed Students.
5. There is no significant difference between the Father Occupation and Awareness of savings plan among B.Ed Students.
6. There is no significant difference between the Family income and Awareness of savings plan among B.Ed Students.

7. There is no significant difference between the Family Type and Awareness of savings plan among B.Ed Students.

5.6 Variables of the study

In research, this term refers to the measurable characteristics, qualities, traits, or attributes of a particular individual, object or situation being studied. The researchers use the term variable whether they are conducting, reading or using results of qualitative or quantitative research. Researchers often refer to variables by the terms dependent or independent. Dependent variables represent outcomes of interest, and they are affected by independent (i.e. predictor) variables. In this study, the investigator will follow independent variables and dependent variables.

- Independent variables
- Dependent variables

5.6.1 Independent Variables

A variable that is expected to influence the dependent variable. In this present study, the investigator used the following independent variables such as,

- i. **Locality** [Urban / Rural]
- ii. **Age Group** [20 to 25 years / 26 to 30 years / Above 30 years]
- iii. **Marital Status** [Single / Married]
- iv. **Mother Occupation** [Agriculture/ House wife / Labour/ Private Employee/ Govt Employee/Others]
- v. **Father Occupation** [Agriculture/ House wife / Labour/ Private Employee/ Govt Employee/Others]
- vi. **Family Income** [Below Rs.10000/ Rs.10000 to Rs.25000 /

Rs.25001 to Rs.40000 / Rs.40001 to Rs.60000 /

Rs.60001 to Rs.1 Lakh / Above Rs.1 Lakh]

vii. **Family Type** [Joint Family / Nuclear Family]

5.6.2 Dependent Variable

Dependent variables are those events which are hypothesized as dependent on the changes in the dependent variable. Here is Awareness of savings plan among B. Ed Students of Coimbatore District were taken as the dependent variable.

5.7 Findings of the present study

Among the 264 respondents from B.Ed students,

- The B.Ed. Students from rural regions had high levels of Awareness of savings plans than those from urban regions. This might be attributed to their innate psychological need to improve their financial status.
- The B.Ed. Students in the age group of "20 to 25 years" had high levels of Awareness of savings plans than those from the age group of "26 to 30 years" and the age group of "Above 30 years". This might reflect improving financial Awareness among Indian youngsters.
- The B.Ed. Students who were single had high levels of Awareness of savings plans than those who were married.
- The B.Ed. student whose mothers are government employees had high levels of Awareness of savings plans than the others.

- The B.Ed. students whose fathers are government employees had high levels of Awareness of savings plans than the others.
- The B.Ed. students whose family income was above Rs.1,00,000 had high levels of Awareness of savings plans than the others.
- The B.Ed. students who were from single nuclear families had high levels of Awareness of savings plan than those who were from joint families.

5.8 Summary of the findings

- The mean value of ‘urban’ B.Ed. students was 2.2273, while the mean value of ‘rural’ B.Ed. students was 2.2403. When comparing locality mean values, B.Ed. students from rural areas had higher Awareness of savings plan than those from urban regions.
- Respondents of Age group of 20 to 25 years have a higher mean of 2.2550 while age group of 26 to 30 years has a mean of 2.1875 and age group of above 30 years has a mean of 2.1562
- There is no significant difference between the age group and Awareness of savings plan among B.Ed. students.
- There is no significant difference between marital status in relation to Awareness of savings plan among B.Ed. students.
- The mean value of single students was 2.2582, while the mean value of married students was 2.1829. When comparing marital status mean values, single students had higher Awareness of savings plan than married students.
- Respondents whose mothers were government employees have a higher mean of 2.3333 while respondents whose mothers were categorized under other occupation has the second-highest mean of 2.3000 and respondents whose mothers were categorized under agriculture

has the third-highest mean of 2.2381. Respondents whose mothers were labourers has the third-lowest mean of 2.1212.

- There is no significant difference between the mother occupation and Awareness of savings plan among B.Ed. students.
- Respondents whose fathers were government employees have a higher mean of 2.3793 while respondents whose fathers were categorized under other occupation has the second-highest mean of 2.2609 and respondents whose fathers were categorized under agriculture has the third-highest mean of 2.2381. Respondents whose fathers were labourers has the third-lowest mean of 2.1176.
- There is no significant difference between the father occupation and Awareness of savings plan among B.Ed. students.
- Respondents whose family income was above 1,00,000 have a higher mean of 2.3333 while respondents whose family income was below 10,000 has the second-highest mean of 2.2895 and respondents whose family income was between 60,000 to 1,00,000 has the third-highest mean of 2.2830. Respondents whose family income was between 10,000 to 25,000 has the third-lowest mean of 2.1176.
- There is no significant difference between the family income and Awareness of savings plan among B.Ed. students.
- There is a significant difference between type of family in relation to Awareness of savings plan among B.Ed. students
- The mean value of students from joint families was 2.2111, while the mean value of students from single nuclear families was 2.2471. When comparing type of family mean

values, students from single families had higher Awareness of savings plan than students from joint families.

5.9 Educational Implications

It is crucial for every individual to save money. It gives financial independence and security in the event of a financial emergency. By conserving money, one may avoid debt, and reduce stress levels. However, while being aware of the value of saves, individuals often disregard it and spend more money in the present. Having money saved away for emergencies is beneficial under trying circumstances. In times of need, an emergency fund gives financial protection. It may assist individuals in avoiding the use of credit cards and high-interest loans. Successfully navigating a financial emergency serves as a great reminder of the importance of saving money. To concentrate on accumulating wealth, one must save money. One may create solid financial habits and boost their cash reserves when they develop the habit of saving money. Moreover, it enables you to invest, which is the only way to develop true, long-term wealth. It is important that students develop the habit of saving money right from a very young age. We are living in a digital era in which opening a savings account or transferring money can happen in a very short time compared to the past decade when one had to visit the bank for everything. Young students must make use of the available facilities as a means of saving money as and when possible. This habit creates the foundation for a healthy financial future and may reflect on their lives in many ways. Money saving habit in itself is an education for students which teaches them to handle money responsibly. For

this to happen, it is essential that schools and colleges must encourage opening of students' savings accounts for their students and also create awareness towards responsible handling of money.

5.12 Delimitations of this study

No research study can be carried out without certain limitations due to place, people, circumstances, and time limitations are those conditions beyond the control of the investigator that may place restrictions on the conclusions of the study and their application to other situations. The present research has following limitations,

- 1) With a limited period of time, it is not possible to conduct the research study in a large scale. So the Study was limited to B.Ed students from Coimbatore District.
- 2) This study was conducted on a sample of 264 B.Ed students only.
- 3) It is limited in Coimbatore District only.
- 4) The Study is not a representative of the entire state.
- 5) Fifty questions have been chosen for the present study.

5.12 Scope for future work

According to this study, the investigator's aim was to identify the Awareness of Savings plan among B.Ed. Students from selected colleges in Coimbatore district.

- Awareness of Savings plan is not a small area, it is a wide area. So there is much scope doing further research studies in the same field.
- The same research study may be carried out in other districts of Tamilnadu and other states.
- Similar studies can be conducted for the Teachers who are handling the subjects.

- A correlation study may be undertaken to identify the Awareness of savings plan towards the B.Ed. Students.

5.12. Conclusion

Regardless of an individual's age, history, or demands, the practise of saving is a vital component of financial well-being. It is a well-known fact that people must first save and then arrange their expenses. As a result of the digital India effort, citizens now have access to a variety of methods for saving money. The rate of financial inclusion among Indians is at an all-time high. Even high school and college students have savings accounts that permit digital payment methods. The issue to be addressed is not whether the facility exists, but whether it is being utilised appropriately. Students must understand the many savings options accessible to them in order to use them effectively. Evaluating the degree of savings awareness among students would provide light on the financial habits of youth and inform the necessity for savings awareness initiatives. The study focuses on savings habits and awareness towards savings plans among B.Ed. students. A sample of 264 B.Ed. students were surveyed using a structured questionnaire. The findings of the study indicate that rural students developed a better awareness towards savings schemes than their urban counterparts. There was no significance between age group, course duration, educational qualification, or parents' occupation and awareness towards savings plan. But a significant difference was noted between family income and family type towards awareness of savings plan. Students from nuclear families and from poor backgrounds give much more

importance to savings. The primary source of income for students is from their parents and their savings are also influenced greatly by it. It is suggested that students must first learn about different savings instruments and primarily must have a savings account. They must be taught to make a monthly budget, plan their expenses, and save funds before spending. Developing a good savings habit will lay a healthy foundation for a good financial future.

BIBLIOGRAPHY

BIBLIOGRAPHY

1. Amagir, A., Groot, W., Maassen van den Brink, H., & Wilschut, A. (2018). A review of financial-literacy education programs for children and adolescents. *Citizenship, Social and Economics Education*, 17(1), 56–80. <https://doi.org/10.1177/2047173417719555>
2. Ambarkhane, D., Venkataramani, B., & Singh, A. S. (2015). Financial Literacy Index for College Students measuring Financial Literacy in Indian context. It also takes a review of Financial Literacy measures being taken in the country. We propose to arrive at an index of Financial Literacy for college-going students. It may be pointer to modification of educational inputs for improvement in Financial Literacy amongst the students. *Pune Annual Research Journal of Symbiosis Centre for Management Studies, Pune*, 3(2), 1–25.
3. Arun, A. (2019). A Study on Awareness of E-Banking Services in College Students of Bhusawal City Abstract : *IJS DR*, 4(7), 219–224.
4. Balint, A., & Horvathne, A. K. (2013). Saving Habits Of Hungarian College. *European Scientific Journal*, 9(34), 83–92.
5. Balu, A., & Muthumani, K. (2016). *An Overview on Post Office as an Avenue for Savings*. 2(8), 47–52.
6. Chen, Z., & Elliott, W. (2020). Saving for college: perspectives from participants in a universal children's savings program. *Journal of Children and Poverty*, 26(2), 151–166. <https://doi.org/10.1080/10796126.2020.1768656>
7. Collins, J. M., Esperance, M. L., & Odders-white, E. (2018). *The Effects of Access to Banking Services on Elementary Student ' s Financial Learning : A Field Study* \$. 1–31.
8. Dulin, G. C. (2016). Advancing National Strategies for Financial Education. *International Journal of Advanced Research in Management and Social Sciences ISSN: 2278-6236*, 5(3),

- 11–30.http://www.oecd.org/finance/financial_education/G20_OECD_NSFinancialEducation.pdf%5Cn<http://www.sciencedirect.com/science/article/pii/S0186104215721455>\
9. Gopinath, A., Udayakumar, A., Vidyapeetham, A. V., & Rajani, K. G. (2020). a Study on Awareness on Post Office Investments Among the Public With Special Reference To. *JAC : A Journal Of Composition Theory*, XIII(Vi), 90–110.
 10. Indhu bala, M., & Murugan, S. (2014). *A study on post office saving schemes in Kanyakumari district.*
 11. Jayaraman, J. ., & Jambunathan, S. (2018). Financial literacy among high school students: Evidence from India. *Citizenship, Social and Economics Education*, 17(3), 168–187. <https://doi.org/10.1177/2047173418809712>
 12. Johan, I., Rowlingson, K., & Appleyard, L. (2021). The Effect of Personal Finance Education on The Financial Knowledge, Attitudes and Behaviour of University Students in Indonesia. *Journal of Family and Economic Issues*, 42(2), 351–367. <https://doi.org/10.1007/s10834-020-09721-9>
 13. Joshi, M. C. (2021). *Awareness and Preference of Rural Youth Towards Financial Products. January.*
 14. Kasilingam, R., & Jayabal, G. (2009). A Study on the Awareness Level of Academicians on Small Saving Schemes in Tamil Nadu. *Indian Journal of Finance*, 3(12).
 15. Khoshnevis, P., & Shafiee, D. (2017). *Students ' saving behavior : Does the field of study influence students ' financial saving behavior ? June*, 44.
 16. Kokila, M. S., & Krishnan, D. S. G. (2019). An Empirical Study on the Awareness and Usage of Payment Banks Among College Students in Bangalore City. *SSRN Electronic Journal*,

February. <https://doi.org/10.2139/ssrn.3349534>

17. Lusardi, A. (2019). Financial literacy and the need for financial education: evidence and implications. *Swiss Journal of Economics and Statistics*, 155(1), 1. <https://doi.org/10.1186/s41937-019-0027-5>
18. MARTIS, K. D., & JHA, N. (2019). A STUDY ON HOW UNDERGRADUATE STUDENTS IN MUMBAI METROPOLITAN REGION ARE MANAGING THEIR POCKET ALLOWANCES . SUBMITTED TO : University of Mumbai . PROJECT SUBMITTED BY : - KENNETH DAVID MARTIS T . Y . BCOM ACCOUNTING & FINANCE (SEMESTER VI) PROJECT GUIDE. Semester Vi.
19. Mohandas, & Satheesh. (2017). A STUDY ON THE AWARENESS LEVEL OF BORROWERS OF EDUCATION LOAN. *International Journal of Business and General Management (IJBGM)*, 6(3), 23–30. <https://doi.org/10.2139/ssrn.2868325>
20. Mohd Padil, H., Kasim, E. S., Muda, S., Ismail, N., & Md Zin, N. (2022). Financial literacy and Awareness of investment scams among university students. *Journal of Financial Crime*, 29(1), 355–367. <https://doi.org/10.1108/JFC-01-2021-0012>
21. Mudzingiri, C., Muteba Mwamba, J. W., & Keyser, J. N. (2018). Financial behavior, confidence, risk preferences and financial literacy of university students. *Cogent Economics and Finance*, 6(1), 1–25. <https://doi.org/10.1080/23322039.2018.1512366>
22. Naidu, G., Arpana, D., & Naidu, G. (2020). A study on Awareness of financial planning among professionals in Bangalore city. *International Journal of Management IT ...*, 3–7. https://www.indianjournals.com/ijor.aspx?target=ijor:ijmie&volume=10&issue=1&article=006%0Ahttps://www.researchgate.net/profile/Gajendra-Jatty/publication/338656132_Impact_Factor_7119_International_journal_of_Management/li

nks/5e21caa8a6fdcc1015715bc5/Impact

23. Nasiri, M. A., Sultani, A., & Chandrashekhar, D. (2021). Spending and Saving Behavior of Afghan Students in Mangalore City, India. *International Journal of Innovation and Research in Educational Sciences*, 8(1), 19–26.
24. P.V.Mohini, & P.Veni. (2018). A Study on Awareness of Personal Financial Planning Among Households in Visakhapatnam City. *JEM*, 2(4), 1–11.
<https://doi.org/10.1016/j.gecco.2019.e00539>
<https://doi.org/10.1016/j.foreco.2018.06.029>
[http://www.cpsg.org/sites/cbsg.org/files/documents/Sunda Pangolin National Conservation Strategy and Action Plan%28LoRes%29.pdf](http://www.cpsg.org/sites/cbsg.org/files/documents/Sunda_Pangolin_National_Conservation_Strategy_and_Action_Plan%28LoRes%29.pdf)
<https://doi.org/10.1016/j.foreco.2018>
25. Palmer, L., Bliss, D. L., Goetz, J. W., & Moorman, D. (2010). Improving financial Awareness among college students: assessment of a financial management project. *College Student Journal*, 44, 659+.
https://link.gale.com/apps/doc/A238474688/AONE?u=tel_oweb&sid=googleScholar&xid=788436d0
26. Patel, A. T. (2017). *A Study of Awareness, Attitude and Factors influencing Personal Financial Planning for Residents of Gujarat*. 1(1), 234.
27. Pohane, J. (2018). *a Study of Spending & Saving Habits Among the College Students in Dombivli Region*. 1(1).
28. Pooja, P., & Sulekha, A. (2020). *A Study on Investors Awareness towards Various Saving Schemes Offered by SBI*. 9.
29. Purohit, H. (2016). Level of Awareness Among Rural Women Regarding Financial Welfare Schemes: A Study of Tonk District. *SSRN Electronic Journal*.

<https://doi.org/10.2139/ssrn.2726400>

30. Rajan, B., Kaur, N., K. Athwal, H., Rahman, A., & P.S., V. (2021). Financial Literacy as a Tool for Stimulating the Investment Behaviour of Rural Women: An Empirical Assessment. In *Investment Strategies in Emerging New Trends in Finance*. IntechOpen. <https://doi.org/10.5772/intechopen.94532>
31. Sabharwal, K. (2016). Saving Habits of Graduates. *International Journal of Social and Economic Research*, 6(2), 51. <https://doi.org/10.5958/2249-6270.2016.00016.7>
32. Shanmuga Priya, A. R., Krishnaraj, R., & Chitra, M. (2015). A study on the Awareness of personal financial planning among pharma students in Chennai city. *International Journal of Pharmaceutical Sciences Review and Research*, 33(2), 25–29.
33. Silva, T. P. da, Magro, C. B. D., Gorla, M. C., & Nakamura, W. T. (2017). Financial education level of high school students and its economic reflections. *Revista de Administração*, 52(3), 285–303. <https://doi.org/10.1016/j.rausp.2016.12.010>
34. Sinha, P. (2017). Original Research Paper Economics A study on the Small Saving schemes In India and their impact on general masses PUMMY SINHA ABSTRACT ASSISTANT PROFESSOR (Contractual) DEPT . OF ECONOMICS DIGBOI COLLEGE KEYWORDS : *Global Journal for Research Analysis*, 6(3), 463–464.
35. Sohn, S.-H., Joo, S.-H., Grable, J. E., Lee, S., & Kim, M. (2012). Adolescents' financial literacy: The role of financial socialization agents, financial experiences, and money attitudes in shaping financial literacy among South Korean youth. *Journal of Adolescence*, 35(4), 969–980. <https://doi.org/https://doi.org/10.1016/j.adolescence.2012.02.002>
36. Supanantarok, S., Lensink, R., & Hansen, N. (2017). The Impact of Social and Financial Education on Savings Attitudes and Behavior Among Primary School Children in Uganda.

Evaluation Review, 41(6), 511–541. <https://doi.org/10.1177/0193841X16665719>

37. Tuveesson, J., & Yu, S. (2011). *Student saving, does it exist?: A study of students' saving behavior, attitude towards saving and motivation to save*. 66. <http://umu.diva-portal.org/smash/record.jsf?pid=diva2:426372>
38. Valavan, T. (2015). Financial Awareness of The College Students in Rural Area – An Empirical Study. *Indian Journal of Applied Research*, 5(10), 232–234.
39. Wong, S. L., Wong, K. L., Khor, S. P., & Bong, S. C. (2017). *Financial Awareness among Universiti Tunku Abdul Rahman Undergraduate Students in Kampar Campus*. April.
40. Yumurtaci, A., & Bagis, B. (2020). University students' preferences about savings and investments at individual and national level in the 21st century: The case of turkey. *Review of Economic Perspectives*, 20(4), 485–502. <https://doi.org/10.2478/revecp-2020-0024>

APPENDIX

APPENDIX

A STUDY ON AWARENESS OF SAVINGS PLAN AMONG B.ED STUDENTS

QUESTIONNAIRE

A. DEMOGRAPHIC VARIABLES

1. Name _____

2. Locality

Urban Rural

3. Age Group

20-25 26-30 30& above

4. Marital status

Single Married

5. Mother Occupation

Agriculture Housewife Labour Private Employee

Govt Employee Others

6. Father Occupation

Agriculture Business Labour Private Employee

Govt Employee Others

7. Family Income

Below Rs.10,000 Rs.10,000 to Rs.25,000 Rs.25,001 to Rs.40,000

Rs.40,001 to 60,000 Rs.60,001 to Rs.1 Lakh Above Rs.1 Lakh

8. Type of Family

Joint Single

AWARENESS OF SAVINGS PLAN ASSESSMENT

A. SELF- ASSESSMENT TOWARDS SAVINGS:

Q.No		Yes	No
9.	Are you regularly surprised by running out of Money?	1	2
10.	Do everyone in your family like the savings plans?	2	1
11.	Do you have a separate savings account in your family?	2	1
12.	Does the savings plan help you in your future?	2	1
13.	Do you attempt any other additional purpose to save money?	2	1
14.	Do you really need the Emergency Savings Fund?	2	1
15.	Do you waste your savings for your utilities?	1	2
16.	Do you spend your savings for the things that you can do on your own?	2	1
17.	Are you spending more than Rs.500/- from your savings every month?	1	2
18.	Do you have an effective monthly household budget?	2	1
19.	Savings helps you to improve your standard of living.	2	1

B. PERSPECTIVE TOWARDS SAVINGS ACCOUNTS:

Key			
4- Highly Satisfied	3- Satisfied	2- Dissatisfied	1- Highly dissatisfied

Q.No		4	3	2	1
20.	Your opinion on minimum balance for opening a bank account.				
21.	Your opinion about online payment				
22.	Rate yourself on saving money				
23.	Rate your experience in online fee payment				
24.	Rate your opinion on credit card				
25.	Rate your savings and investments				
26.	How much are you satisfied with the services of Agents/Agencies/Banks in saving plans?				
27.	What is your opinion on saving schemes?				
28.	How much are you satisfied about your small savings scheme?				
29.	Indicate your level of Awareness regarding savings.				
30.	Perception of households relating to savings				
31.	Rank the influence of family members in your savings process.				