

Satisfaction Level of SSY Account Holders

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Abstract: *SSA the small saving scheme has proved to be a relief to an extend for the parent's/ guardians of the girl child. The policy of "Beti bachao, beti Padhao," which aims to strengthen the nation by eliminating prejudice against girl children and shattering outdated beliefs about the birth of a girl child in the family, has drawn increased attention since the SSA was introduced. This scheme is guaranteed to draw in more savers with its consistent and higher return rate.*

This program contributes to the nation's economic growth by elevating the status of girls and increasing their access to education. As a result, the Indian government must continue to take such actions to improve the lot of the underprivileged and marginalized groups in society as well as others like the jobless. They must take the required actions to live up to the public's expectations for these kinds of programs. The unit comprised parents of the girl child of Chavakkad thaluk of Thrissur district. The sample size taken for the survey was 40 SSY account holders. The sampling technique used in this research is Snowball Sampling. Snowball sampling is a non-probability sampling techniques which is used in reaching the samples that are difficult to find. The objective of the study has been accomplished with the help of primary data collected from 40 respondents. A Google Form was used to send the questionnaire and gather responses. The collected data has been analysed by using various statistical tools pie charts, column chart, weighted average mean and multiple regression..

Keywords: SSY, Satisfaction Level, Challenges, Government Schemes

I. INTRODUCTION

A female child is still viewed as a liability in some segments of Indian culture today. Although boys enjoy a number of perks, girls frequently have very little opportunity to learn and develop in life and are instead forced to stay inside the house. The fact that there are still reported incidences of female infanticide in many parts of India, which is contributing to the drop in the sex ratio, is depressing. According to the 2011 census, India has 918 girls for every 1000 boys. The gender gap varies by location, according to the 2011 census. For example, compared to the Southern states, the Northern states—Punjab, Haryana, and Himachal Pradesh—seem more prejudiced. In the Northern States, notably in Haryana (834 per 1000 females) and Punjab (846 per 1000 females), it is most evident in the age bracket of 0 to 6 years. According to these statistics, the gender composition is influenced by the adoption of modern technology. Furthermore, new technologies are becoming more widely available and accessible, giving parents new options to accomplish objectives like determining a child's sex before birth. Therefore, it is depressing to learn that India is among the few nations where gender bias and sexism still persist.

Ensuring that future generations are suitably represented, qualified, and capable of taking up the mantle of progress is crucial for a nation's future. As a country, we have a long history of gender inequity, but in an effort to change that, the government is acting to empower, educate, and elevate girls.

Some of the Central and State Government policies and programs that aimed at enhancing the lives of Indian girls are Beti Bachao Beti Padhao, Sukanya Samridhi Yojana, Balika Samridhi Yojana, CBSE Udaan Scheme, National Scheme of Incentive to Girls for Secondary Education, Mukhyamantri Kanya Suraksha Yojana, Ladli Lakshmi Yojana, Delhi Ladli Scheme, Mukhyamantri

II. REVIEW OF LITERATURE

Rani, J., & Malik, M. (2024)^{2,1} “Why Parents Refrain to Invest in Sukanya Samridhi Account Scheme: An analysis” highlighted the objective of identifying the factors that prevent investors from investing in Sukanya Samridhi Account

Scheme and to offer suitable suggestions to make improvements in the scheme. This study is descriptive in nature. A well-structured questionnaire has been used to collect primary data through a google form. A justified random sampling method is used to select a sample from the population. Weighted Average method was used to find out the order of the factors that restrict investors to invest in Sukanya Samriddhi Account Scheme.

S. Roslin & K.P. Ragavarshini (2023)^{2,2} “Accountholder Satisfaction Towards Sukanya Samriddhi Yojana (Ssy) Scheme Of Postal Department At Tirupur District” studies to review the recent trends about SSY scheme, to evaluate the accountholder’s socioeconomic background and to analyse the opinion about scheme of account holder towards Sukanya Samriddhi Yojana Scheme. The study is based on descriptive as well as analytical research design. 100 samples collected in the Tirupur. The primary data has collected from the respondents who have Sukanya Samriddhi Yojana account. The secondary data collected from the articles, journals, newspapers, magazines, and various websites. Out of 100 accountholders have high level of opinion and service towards SSY scheme.

Kumar, G., & Tyagi, M. (2022)^{2,3}, “Awareness of Sukanya Samriddhi Yojana: A study with special reference to Delhi-NCR region” main objective was to compare the level of awareness of Sukanya Samriddhi Yojana in Delhi-NCR region among the people of different education level. Questionnaire method of data collection has been used to collect the information from the respondents. Questionnaire consists of questions regarding the demographic profile and awareness of the scheme. Pie-charts and bar graphs have been used for the representation of the data. Chi-square test for difference in proportion has been used to test the hypothesis. Judgmental sampling was used as the sampling technique. It was found that those who are more educated are more aware of the sukanya samriddhi yojana after the analysis in this research paper.

Nagaraju S., (2022)^{2,4} conducted a study on “Awareness of Sukanya Samriddhi Yojana: A study with special reference to Delhi-NCR region” focusing on the factors influencing women investors in the capital market and customers' satisfaction towards Sukanya Samriddhi Yojana (SSY) in Suryapet District. The objective of the study was to compare the level of awareness of Sukanya Samriddhi Yojana in the Delhi-NCR region among people of different education levels. The study collected primary data from Delhi, Noida, and Gurgaon, targeting people belonging to the economically weaker section with an annual income below 300,000. The sample size was 110 respondents, selected using judgmental and systematic sampling methods. Questionnaires were used for data collection, focusing on demographic profiles and awareness of the scheme. Chi-square tests were employed to test the hypothesis. The study aimed to analyze the factors influencing women's investment attitudes in Chennai City. The results highlighted important motivations for investing in Sukanya Samriddhi Yojana, such as gender, age, income level, financial literacy, income insecurity, children's education, marriage, and home readiness.

M. Deepikasri, R. Karthika, R. Malarkodi, U.Tamil Elakkiya, Yadav Petchiammal Kumar (2022)^{2,5} highlighted in “A Study on Performance Assessment of SSY at Post Office with special reference to Tirunelveli District” provide insights into the satisfaction levels and preferences of customers regarding the SSY scheme. The study aims to assess the performance of the SSY scheme at post offices, understand customer preferences and satisfaction levels, and provide recommendations based on the findings. The research methodology involves a descriptive and analytical design based on a literature survey. Both primary and secondary data were collected through questionnaires and personal interviews. The study used a non-random sampling method (judgment sampling) with a sample size of 50 respondents. The study found that the majority of respondents were male/guardians, aged between 26-35 years, preferred to decrease the age limit for SSY, opened the SSY account for future safety, learned about SSY through websites, and were highly satisfied with the SSY account. The study also highlighted that a significant percentage of respondents strongly agreed with various aspects related to the SSY scheme.

Dr. S Arunpriya & N Revathi (2019)^{2,6}, “A study on account holders awareness and satisfaction towards Sukanya Samriddhi Yojana scheme with special reference to Tirupur District”, aimed in studying the account holders awareness and preference, satisfaction level and the problems faced by account holders in sukanya samriddhi yojana scheme. Research design is descriptive in nature. It was found that the scheme related awareness program was less, so the governments have to take necessary steps to improve the advertisement. The schemes are helps to generate nation development.

Objectives:

- To analyse the limitations of Sukanya Samriddhi Scheme
- To analyse the satisfaction level of Sukanya Samriddhi Scheme

III. RESEARCH METHODOLOGY

The unit comprised parents of the girl child of Chavakkad thaluk of Thrissur district. The sample size taken for the survey was 40 SSY account holders. The sampling technique used in this research is Snowball Sampling. Snowball sampling is a non- probability sampling techniques which is used in reaching the samples that are difficult to find. The objective of the study has been accomplished with the help of primary data collected from 40 respondents. A Google Form was used to send the questionnaire and gather responses. The collected data has been analysed by using various statistical tools pie charts, column chart, weighted average mean and multiple regression.

IV. DATA ANALYSIS AND INTERPRETATION

Table showing Limitations of Sukanya Samriddhi Scheme

Limitations	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5	Rank 6
No clarity in future interest rate	12	10	6	3	3	6
No link with insurance scheme	4	12	9	3	5	7
Premature withdrawal weakens the Scheme	7	9	9	9	4	2
Not allowed to continue after marriage of the girl child	7	10	10	8	2	3
Not allowed to deposit lump sum amount in SSA	6	14	10	6	3	1
Restriction on age Limit	11	13	7	4	2	3

(Source: Primary Data)

Computation of weighted average mean:

Assign weight for the response

Rank 1= 6

Rank 2= 5

Rank 3= 4

Rank 4= 3

Rank 5= 2

Rank 6= 1

Table showing Weighted Average Mean Analysis

Limitations	Weighted	ΣFW	ΣF	Mean=ΣFW/ΣF	Rank
No clarity in future interest rate	$(12*6) + (10*5) + (6*4) + (3*3) + (3*2) + (6*1)$	167	40	4.18	3
No link with insurance Scheme	$(4*6) + (12*5) + (9*4) + (3*3) + (5*2) + (7*1)$	146	40	3.65	6
Premature withdrawal weakens the scheme	$(7*6) + (9*5) + (9*4) + (9*3) + (4*2) + (2*1)$	160	40	4	5
Not allowed to continue after marriage of the girl Child	$(7*6) + (10*5) + (10*4) + (8*3) + (2*2) + (3*1)$	163	40	4.08	4
Not allowed to deposit lump sum amount in SSA	$(6*6) + (14*5) + (10*4) + (6*3) + (3*2) + (1*1)$	171	40	4.28	2
Restriction on age limit	$(11*6) + (13*5) + (7*4) + (4*3) + (2*2) + (3*1)$	178	40	4.45	1

INTERPRETATION:

The above table shows the limitations of Sukanya Samriddhi Scheme. After computing the weighted average mean, Rank 1 is for “Restriction on age limit”, Rank 2 for “Not allowed to deposit lump sum amount in SSA”, Rank 3 for “No clarity in future interest rate”, Rank 4 is for “Not allowed to continue after marriage of the girl child”, Rank 5 for “Premature withdrawal weakens the scheme”, Rank 6 for “No link with insurance scheme”. This implies that the main limitation, as per the responses, is “Restriction on age limit”.

**Table showing Multiple Regression:
Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.613 ^a	.376	.342	.470

Predictors: (Constant), Perception, Motivation

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.917	2	2.458	11.137	.000 ^b
	Residual	8.167	37	.221		
	Total	13.084	39			

Dependent Variable: Satisfaction

Predictors: (Constant), Perception, Motivation

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.600	.596		2.686	.011
	Motivation	.445	.145	.477	3.063	.004
	Perception	.217	.167	.203	1.301	.201

Dependent Variable: Satisfaction

Hypothesis:

H₀ : Satisfaction level of SSY account holders is not positively related to the motivation and perception.

H₁ : Satisfaction level of SSY account holders is positively related to the motivation.

H₂ : Satisfaction level of SSY account holders is positively related to the perception.

INTERPRETATION

ANOVA TABLE: [Test using alpha= 0.05]

The dependent variable (Satisfaction level) was regressed on predicting variables of motivation and perception. The independent variable significantly predict Satisfaction level, F (2, 37) = 11.137, p < 0.001, which indicates that the two

factors under study have a significant impact on Satisfaction level. Moreover, Adjusted R square tells us that the two independent variables in this model accounts for 34.5% variance in dependent variable.

COEFFICIENT TABLE

Coefficients are further assessed to ascertain the influence of each of the factors on the dependent variable.

Motivating factors- sig ($p = 0.004$) < $\alpha = 0.05$ (positively related) Perception – sig ($p = 0.201$) > $\alpha = 0.05$ (no relation)

[If $p < 0.05$, then there is relation between dependent and independent]

Therefore, H_0 is rejected and H_1 is accepted, i.e., The Satisfaction level of SSY account holders is positively related to the Motivating factors.

V. FINDINGS

The limitations of Sukanya Samridhi Scheme, after computing the weighted average mean, shows that Rank 1 is for “Restriction on age limit”, Rank 2 for “Not allowed to deposit lump sum amount in SSA”, Rank 3 for “No clarity in future interest rate”, Rank 4 is for “Not allowed to continue after marriage of the girl child”, Rank 5 for “Premature withdrawal weakens the scheme”, Rank 6 for “No link with insurance scheme”. This implies that the main limitation, as per the responses, is “Restriction on age limit”.

By using Multiple Regression it was found that the Satisfaction level of SSY account holders is positively related to the Motivating factors.

VI. CONCLUSION

In conclusion, the plan has admirable intentions and would give the female child, her parents, and guardians a great deal of financial independence. We are confident that it would supply the banks with a significant amount of capital at the same time, given the leverage and flexibility it offers. It's a good program that the government launched with a wise philosophy and a long-term plan. The Sukanya Samridhi account holders' knowledge and satisfaction levels were determined by the researcher.

In addition to giving girl children and their account holder's financial independence, the central government launched this long-term savings program. The governments must take the required actions to improve the advertisement because the scheme-related awareness program was lacking. The programs aid in the development of the country.

SSA the small saving scheme has proved to be a relief to an extend for the parent's/ guardians of the girl child. The policy of "Beti bachao, beti Padhao," which aims to strengthen the nation by eliminating prejudice against girl children and shattering outdated beliefs about the birth of a girl child in the family, has drawn increased attention since the SSA was introduced. This scheme is guaranteed to draw in more savers with its consistent and higher return rate.

This program contributes to the nation's economic growth by elevating the status of girls and increasing their access to education. As a result, the Indian government must continue to take such actions to improve the lot of the underprivileged and marginalized groups in society as well as others like the jobless. They must take the required actions to live up to the public's expectations for these kinds of programs.

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