



Impact Assessment of Shiksha se Samriddhi Project

A CSR initiative of Axis Bank Limited

(Project Period: Dec 2023 - March 2024)

February 2026

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- Impact assessment is limited to the projects allocated by Axis Bank Limited.
- OECD DAC framework has been used in preparing the report as detailed herein. No professional assurance standards ex. ISAE, SSAE etc. have been applied while preparing this report and accordingly the rigors applicable under such standards are not applicable for the scope covered by our report.
- Procedures, analysis and recommendations, if any, are advisory in nature basis the information collected from various sources both publicly and those provided by the client.
- Our observations represent our understanding and interpretation of the facts based on reporting of beneficiaries and stakeholders.
- Our report, by its very nature, may involve numerous assumptions, inherent risks, and uncertainties, both general and specific. The conclusions drawn shall be based on the information available with us at the time of preparing the report.
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Abbreviations

CSR	Corporate Social Responsibility
ATM	Automated Teller Machine
SHG	Self Help Group
IVR	Interactive Voice Response
FGD	Focus Group Discussion
KII	Key Informant Interview
OECD- DAC	Organisation for Economic Co-operation and Development, Development Assistance Committee
UPI	Unified Payments Interface
CRP	Community Resource Person
UN-SDGs	United Nations Sustainable Development Goals
PMJDY	Pradhan Mantri Jan Dhan Yojana
RBI	Reserve Bank of India
NABARD	National Bank for Agriculture and Rural Development
NCFE	National Centre for Financial Education
NSFE	National Strategy for Financial Education
SIDBI	Small Industries Development Bank of India

Executive Summary

This impact assessment of Axis Bank Limited's CSR-supported project Shiksha se Samridhi shows that the programme has driven tangible improvements in financial behaviour, with participants adopting better money-management habits, promoting digital payments at the household level, and benefiting from clear, accessible learning delivered through classroom sessions and IVR.

Below are the key findings basis the impact assessment from the project:*

KEY FINDINGS

01



79%

respondents reported preparing a household budget, reflecting a strong improvement in day-to-day financial planning and greater control over monthly expenses.

02



77%

respondents reported encouraging at least one family member to use digital payments, showing that the programme's influence extended beyond direct beneficiaries and triggered broader household-level adoption.

03



95%

respondents reported that IVR messages were clear and easy to understand, demonstrating that the blended model effectively reinforced learning and ensured consistent message recall.

04



57%

respondents reported improved awareness about bank accounts (savings or credit account) reflecting enhanced financial literacy and positive movement towards informed decision making.

05



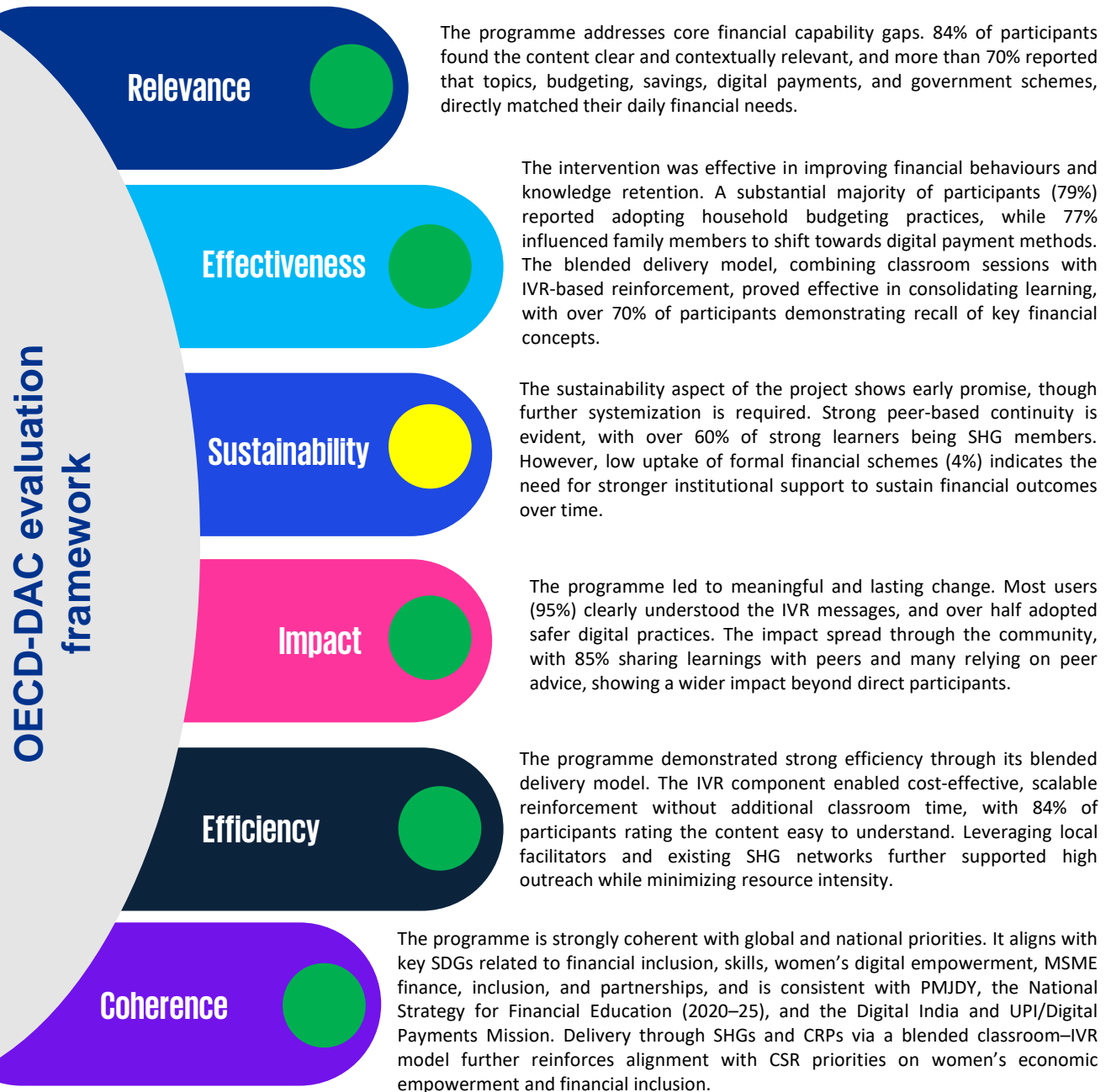
62%

respondents have gained a better understanding of banking products.

Executive Summary

OECD-DAC Evaluation

The various components/outcomes of the programme were evaluated using the OECD-DAC framework which include relevance, effectiveness, efficiency, impact, and sustainability. The findings of the study are categorized as follows:



Does not meet expectation



Partially meet expectations



Meet expectations

The programme evaluation above on OECD-DAC parameters effectively communicate the programme's strengths and areas for improvement, providing a comprehensive overview for stakeholders and decision-makers.

01

**Introduction and
Background**

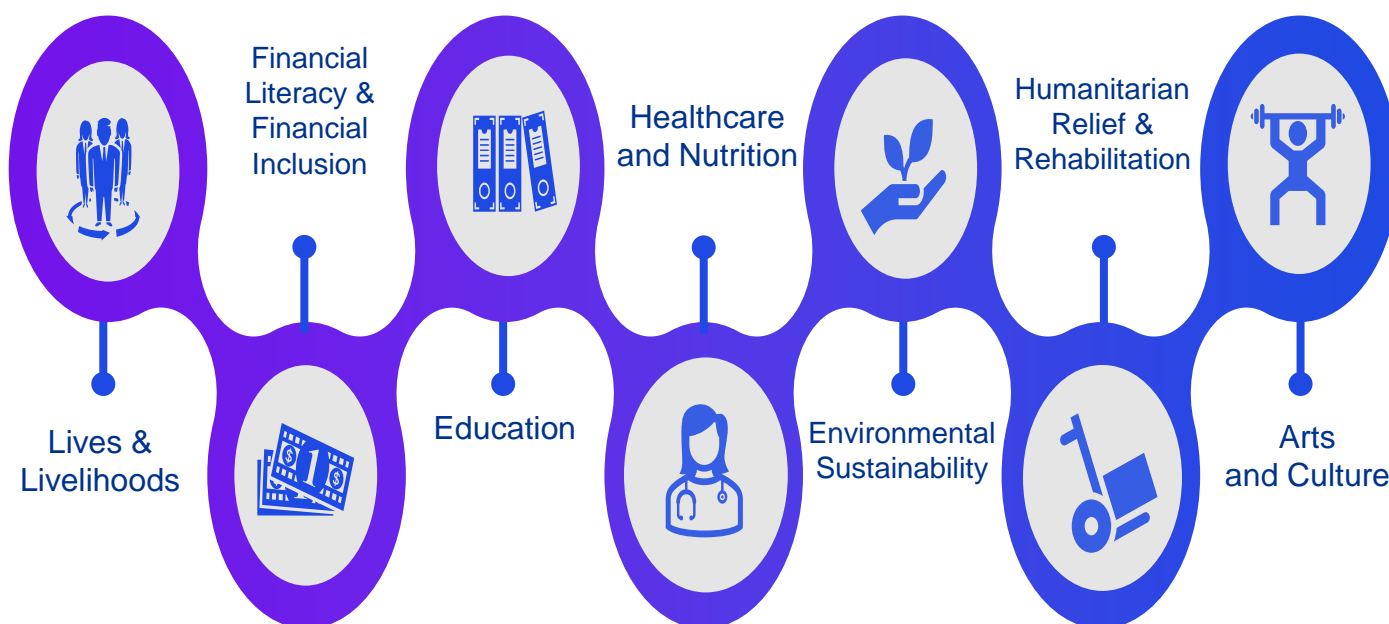
About Axis Bank Limited

This report aims to assess the impact of Axis Bank Limited's Corporate Social Responsibility (CSR) support for the Shiksha se Samridhhi initiative, which seeks to bridge financial knowledge gaps and promote informed financial behaviour among rural communities in Bihar and Odisha.

Established in 1993, Axis Bank Limited is one of India's leading private sector banks, offering a wide spectrum of financial services across retail, corporate, investment, and digital banking. With a strong presence across the country and a growing international footprint, Axis Bank has consistently demonstrated its commitment to inclusive growth and nation-building. The Bank aspires to contribute meaningfully to India's socio-economic development and aligns its efforts with the United Nations (UN) Sustainable Development Goals (SDGs).¹

Corporate Social Responsibility (CSR) at Axis Bank Limited

Axis Bank's CSR philosophy is to make measurable contributions to the inclusive, equitable, and sustainable development of India. The Bank focuses on creating opportunities for secure and sustainable livelihoods, improving access to quality education, strengthening financial inclusion and literacy among unbanked and underbanked communities, supporting environmental sustainability, and providing humanitarian relief where needed. These initiatives reflect Axis Bank's vision of fostering holistic development and empowering marginalized communities. Axis Bank Limited undertakes social responsibility initiative with a focus on holistic community development aligning with national priorities and Sustainable development goals (SDGs). The Bank's CSR initiatives are centered around the following thematic areas.¹



Source-

1. CSR Annual Report 2024-25: Connecting, Axis Bank Limited

Global and Local Context

India has made significant progress in expanding access to formal financial services, yet meaningful financial behaviour and informed usage continue to lag behind. The World Bank's Global Findex 2024 reports that 89% of Indian adults now hold a bank account, one of the highest rates among emerging economies, but nearly 32% of these accounts remain inactive, indicating that access has not fully translated into regular use or confidence in financial decision-making especially among rural and low-income populations.²

The Reserve Bank of India's Financial Inclusion Index (FI-Index) reinforces this pattern: while the national score improved to 64.2 in March 2024 and further to 67.0 in March 2025, the "usage" dimension continues to grow more slowly than "access", revealing persistent gaps in the adoption of savings, credit, insurance and digital payment practices.³ Rural insights deepen this understanding. NABARD's NAFIS 2021–22 shows that although the proportion of rural adults demonstrating "good financial literacy" has increased from 33.9% in 2016–17 to 51.3%, a considerable share of households still struggle with basic concepts such as interest calculation, digital transactions and risk-mitigation products, both Bihar and Odisha fall below the national literacy average, with lower awareness of formal savings instruments, insurance and digital payments.⁴

In Bihar, a significant proportion of rural households continue to rely on informal credit, driven by limited knowledge of formal borrowing processes and documentation requirements. Odisha exhibits relatively better digital awareness, but gaps remain in understanding risk-mitigation products such as crop and life insurance. Across both states, women, low-income households and residents of aspirational districts are particularly affected, with lower financial knowledge and limited exposure to formal products. As digital financial services expand rapidly across the country, these literacy gaps risk widening the divide between those who can meaningfully engage with the formal system and those who merely hold an account without fully benefiting from it.

In this context, targeted financial literacy initiatives grounded in local realities and behavioural insights play a critical role in strengthening capability, reducing inactive accounts and enabling individuals and households to make informed, confident and resilient financial choices.

Sources-

²World Bank (2024). *Global Findex Database 2024: Financial Inclusion, Digital Payments, and Resilience*. Washington, DC: International Bank for Reconstruction and Development.

³Reserve Bank of India (2024; 2025). *Financial Inclusion Index (FI-Index) – Annual Releases*. Department of Financial Inclusion and Development, RBI, Mumbai.

⁴NABARD (2024). *All India Rural Financial Inclusion Survey (NAFIS) 2021–22*. National Bank for Agriculture and Rural Development, Mumbai.

About Shiksha se Samriddhi project

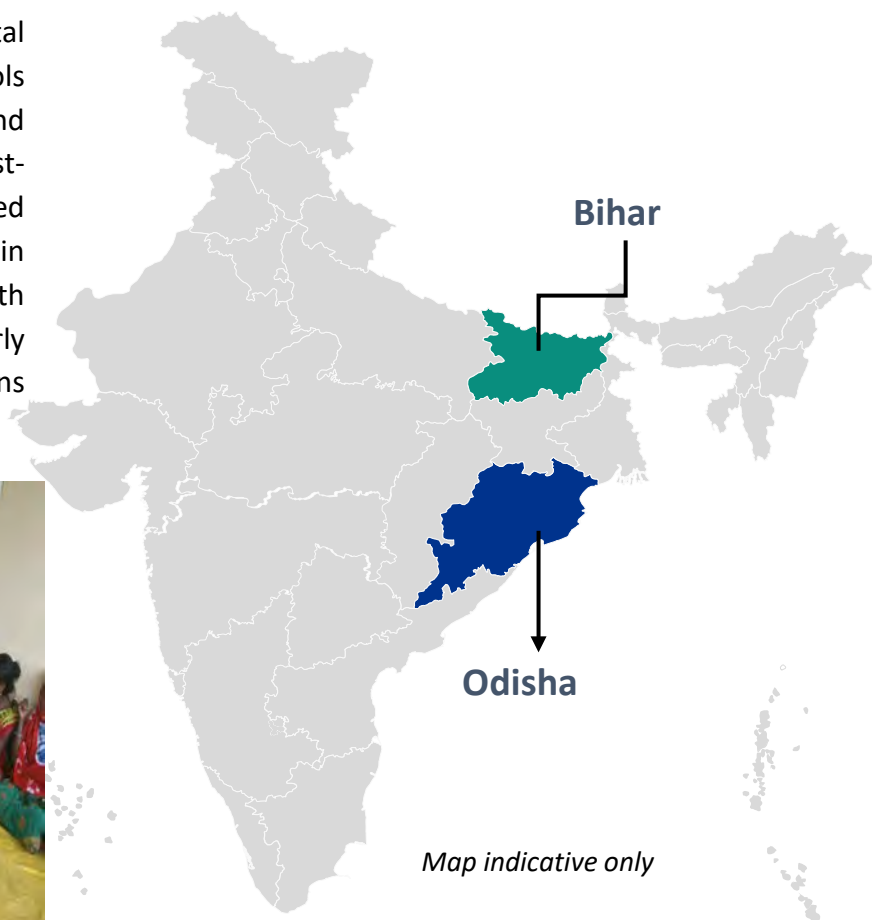
The Shiksha se Samriddhi project was designed to bridge the financial knowledge gap among rural communities in Bihar and Odisha. Recognizing that most rural customers primarily visit bank branches for credit-related needs and lack awareness of other financial products, the initiative focused on improving knowledge, skills, and attitudes toward formal financial services.

Through a combination of classroom sessions and interactive IVR modules, the programme reached over 10,500 beneficiaries across Muzaffarpur (Bihar) and Jeypore (Odisha). The content was tailored using insights from a baseline study and segmented into four personas- Desirer, Conservative, Aspirant, and Ambitious, to show different level of knowledge and finance related practices adopted by beneficiaries, ensuring project relevance and engagement.

The training emphasized practical aspects such as budgeting, goal-based savings, and digital payments, using innovative tools like flipbooks, flashcards, and story-based audio content. Post-training evaluations highlighted significant improvements in awareness and confidence, with beneficiaries demonstrating early adoption of digital transactions and proactive financial planning.



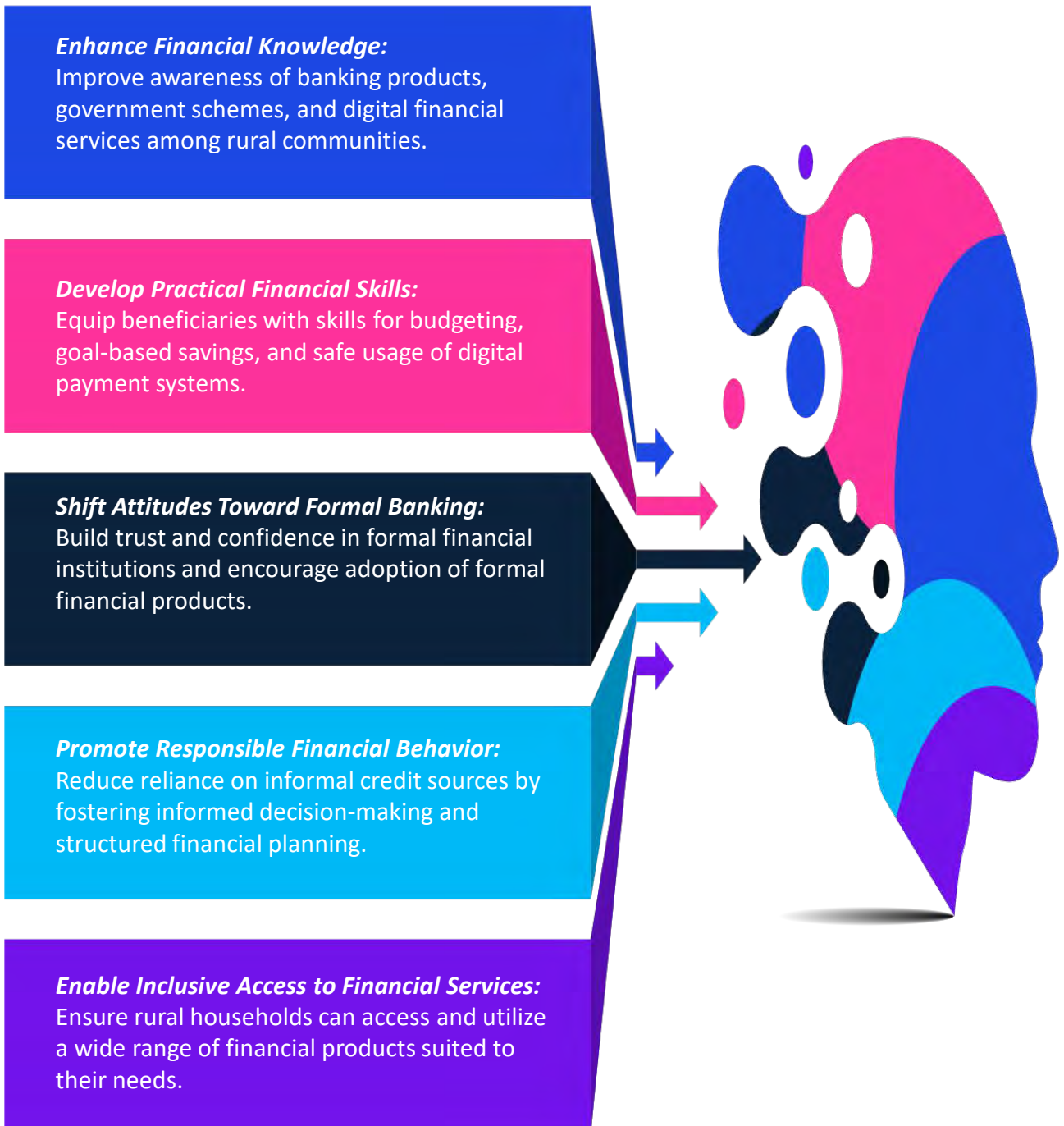
Interaction with the beneficiaries in Odisha



Programme objectives

The Shiksha se Samridhhi project was developed to strengthen financial literacy among rural households by addressing existing gaps in awareness, skills, and trust related to formal financial systems. Through a combination of classroom-based learning and interactive IVR modules, the programme aims to empower individuals with the knowledge and confidence needed to make informed financial decisions. The objectives outlined below reflect the programme's commitment to fostering financially capable, responsible, and empowered communities.

The objectives of the programme are as follows:



Programme components

The components of the programme are as follows:

Baseline Assessment & Need Identification

A detailed baseline study was conducted across Bihar and Odisha to assess existing levels of financial knowledge, skills, attitudes, and practices. This analysis helped identify key behavioural gaps and informed the design of targeted financial literacy interventions.

Persona-Driven Financial Literacy Content Development

Using baseline insights, customized training modules were designed aligned to four beneficiary personas—Desirer, Conservative, Aspirant, and Ambitious. Flipbooks, flashcards, audio-visual aids, and story-based IVR content were developed to ensure interactive and relatable learning.

Training of Trainers (ToT) & IVR Script Creation

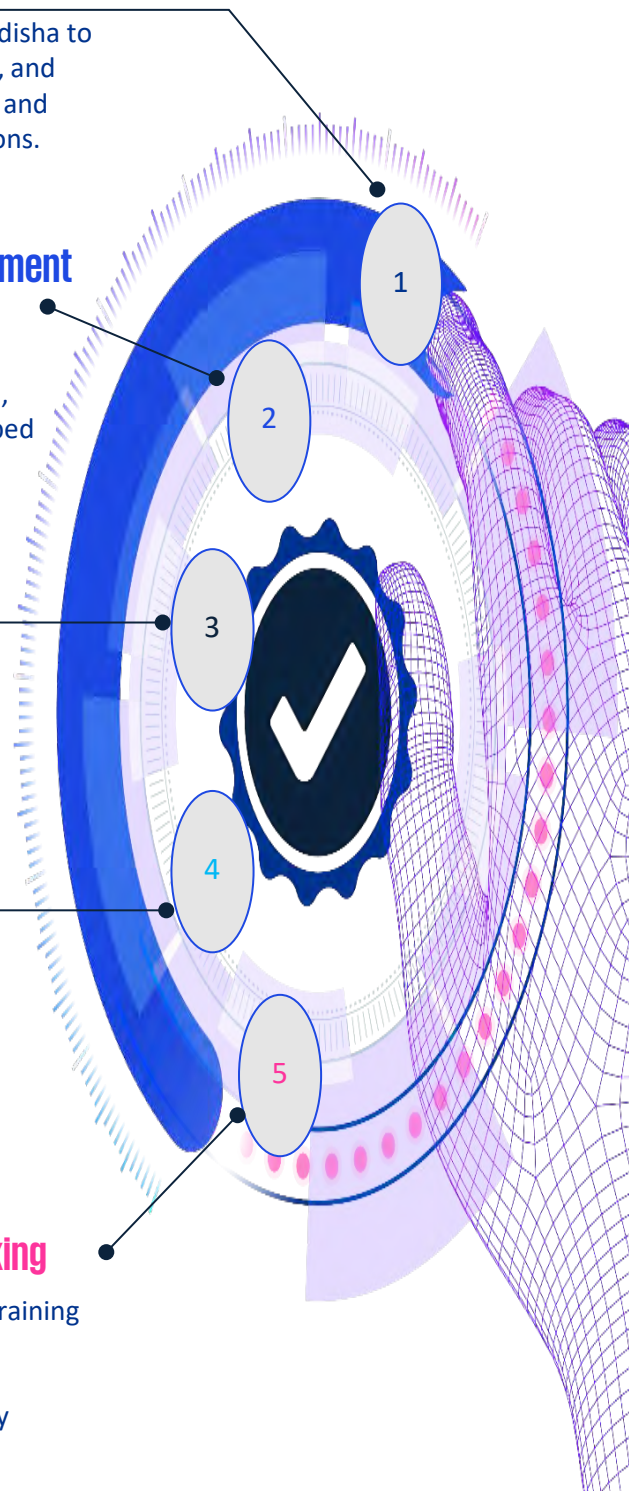
Trainers were equipped through structured ToT sessions that strengthened their facilitation skills and standardized classroom delivery. Parallely, IVR scripts were created to reinforce learning through remote, repeatable audio-based modules.

Blended Delivery: Classroom Sessions & IVR Modules

A multi-modal delivery model combining in-person classroom sessions with IVR-based learning was used. A total of 145 classroom sessions and 11 IVR modules helped reach a wide and diverse learner base, offering both guided and self-paced learning opportunities.

Monitoring, Quality Assurance & Engagement Tracking

Regular monitoring mechanisms were put in place to track training quality, engagement levels, and adoption of learning tools. Feedback loops ensured continuous improvement, while participation data helped assess the effectiveness of delivery channels.

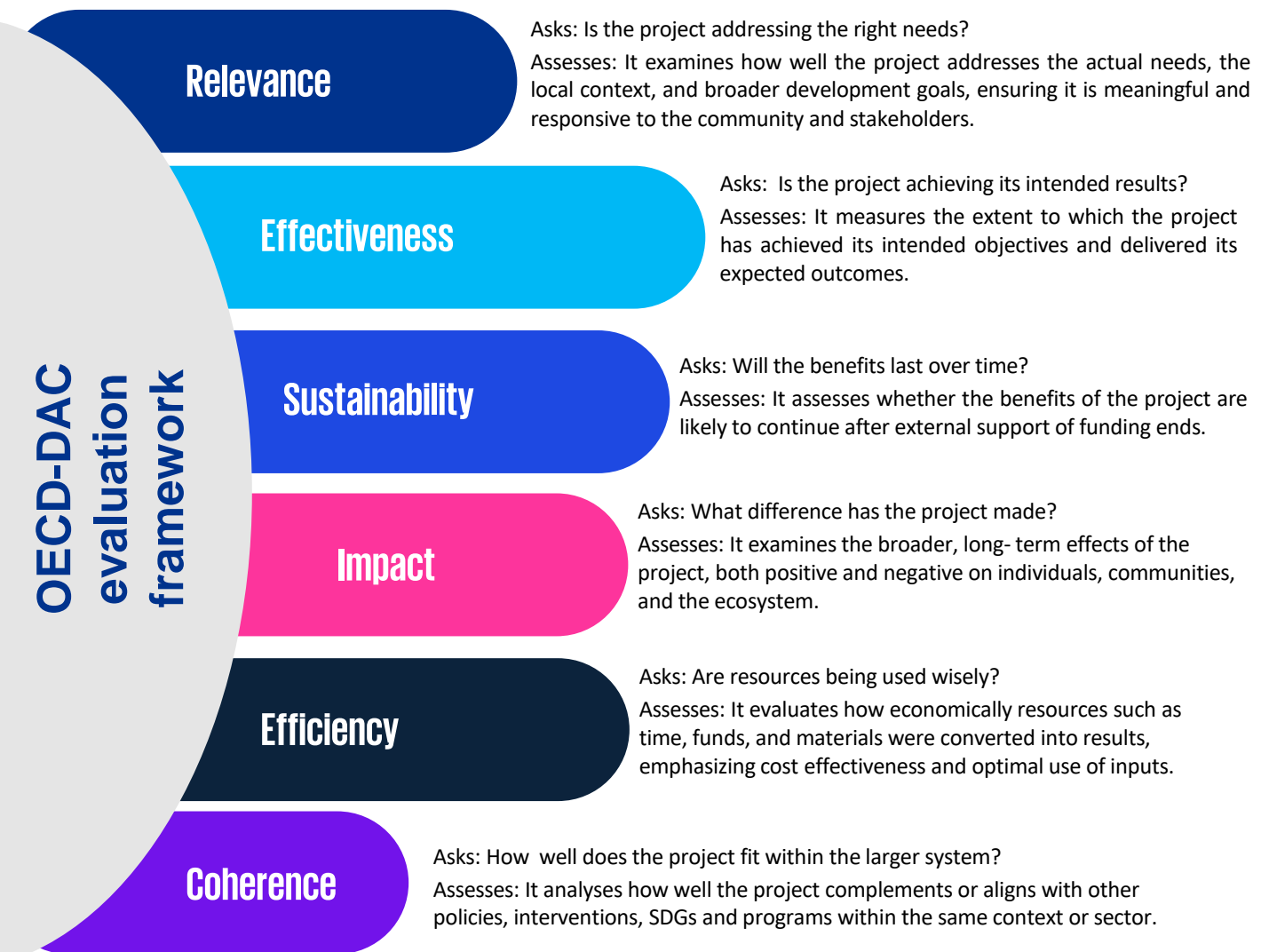


02

**Approach and
Methodology**

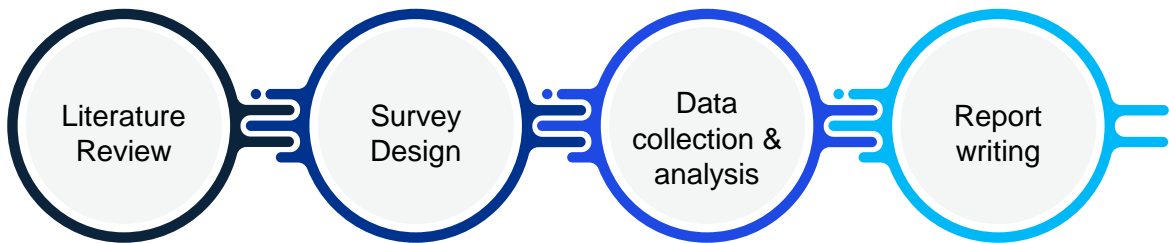
Objective of the assessment

This impact assessment study utilized the OECD-DAC evaluation framework, a globally recognized tool for assessing social impact initiatives. The framework provides a qualitative understanding of the development interventions. The evaluation was conducted with a focus on six key criteria: relevance, coherence, effectiveness, efficiency, impact, and sustainability. Below is an overview of how each criterion was applied in the context of Shiksha se Samridhi programme for the rural communities in Bihar and Odisha:



The programme evaluation above on OECD-DAC parameters effectively communicate the programme's strengths and areas for improvement, providing a comprehensive overview for stakeholders and decision-makers.

Project Approach



This section details the approach, methodology, and sampling techniques employed to conduct an in-depth evaluation of the Shiksha se Samridhhi programme. The study was designed to capture both qualitative and quantitative insights ensuring a comprehensive assessment of the project's impact and effectiveness.

- **Literature review:** A thorough review of existing literature was conducted, utilizing academic and industry sources. This involved a systematic search across relevant databases, publications, and publicly available industry documents to establish a foundational understanding of the research context and identify gaps addressed by the project.
- **Survey Design:** A survey tool was developed, grounded in the research questions and objectives of the study. It was designed to capture qualitative data and complemented by a detailed technical analysis plan to evaluate the impact of the financial literacy awareness and training activities.
- **Survey Distribution:** KPMG India resource personnel conducted the surveys in person by visiting the project location. Data collection was facilitated through a survey tool for efficiency and accuracy. A robust sampling method was employed to ensure a structured, representative sample reflective of the target population.
- **Interviews:** Structured, semi-structured interviews and Focus Group Discussions (FGDs) were conducted with key stakeholders, offering rich quantitative and qualitative insights. These stakeholders included- training participants, trainers, implementing partner and ecosystem level stakeholders. The interviews served to explore the conditions, challenges, and changes seen after the project implementation, which were further analyzed thematically.
- **Data Analysis:** Thematic analysis was applied to data gathered through interviews and surveys, identifying recurring patterns and overarching themes.
- **Synthesis and Reporting:** The findings from the literature review and interviews were synthesized to develop a comprehensive understanding of the project's impact. The synthesis process identified key themes, trends, and potential gaps, providing actionable insights for enhancing the project outcomes. The results of the study are compiled in this report, encompassing key findings and actionable recommendations for improving future study and practices.

Project Approach

Tools for the study:

A combination of tools was utilized to ensure accurate and reliable data collection during the study:

- **In-depth Interviews:** In-depth interviews were conducted with training participants and trainers for the understanding of the project outcomes and broader impact.
- **Focused Group Discussions (FGDs):** Conducted with training participants and trainers to capture collective perceptions and the broader impact of the Project.
- **Key Informant Interviews (KIIs):** Conducted with the Implementing Partner and Ecosystem Level Stakeholders, to gain insights into the project implementation. These interviews aimed to understand the broader impact of the project from the perspective of observers rather than direct beneficiaries.

Stakeholders Survey Tools

The image displays several survey tools. At the top is a 'Tool for Impact Measurement' form with fields for 'Registration Number', 'Community, School and Implementation Location', and 'Date'. Below it is a 'Stakeholder Open-Community Members' form with a 'Name' field and a large text area for 'Comments'. To the left is a 'Stakeholder Survey' form with a table for data collection. To the right is another 'Stakeholder Survey' form with a table for data collection. At the bottom is a 'Stakeholder Survey' form with a table for data collection. The text 'Stakeholders Survey Tools' is overlaid in green on the forms.

Sampling methodology and sample size:

The sample size for the study was determined using purposive random sampling, ensuring a structured and representative sample population to engage stakeholders such as training participants, trainers, implementing partner and ecosystem level stakeholders for their relevance and ability to provide informed insights.

A total of 369 interviews were conducted, capturing diverse stakeholder perspectives. These include:

- 220 In-depth interviews with training participants.
- 10 FGDs (140 individuals) with the training participants.
- 6 key informant interview with trainers.
- 3 key informant interviews with 2 implementing partners and 1 ecosystem level stakeholder.



Interaction with the beneficiaries in Odisha

Sl. No	Stakeholders	Sample Size	Rationale	Tools
1	Training Participants	360	To understand the impact of the Financial Literacy programme with a focus on addressing gaps in Knowledge, Skills, Attitudes, and Practices (KSAP) among the participants.	<ul style="list-style-type: none"> Quantitative & Qualitative interviews Focus Group discussions
2	Trainers	6	To understand the impact of the training programme on the participants, participant engagement levels, and any challenges faced during implementation and also suggest improvements for future programmes.	<ul style="list-style-type: none"> Quantitative & Qualitative interviews Key informant interviews
3	Implementing Partner	2	To evaluate the effectiveness of the programme structure, coordination efforts, and operational learnings	<ul style="list-style-type: none"> Key Informant interviews
4	Ecosystem level stakeholders	1	To understand how the programme aligns with institutional visions and contributes to building a more inclusive financial ecosystem, fostering collaboration and systemic change across underserved communities.	<ul style="list-style-type: none"> Key Informant Interviews
Total		369		

Theory of Change-Shiksha Se Samridhhi



Theory of Change-Shiksha Se Samridhhi

Outcome

Increased knowledge of banking products, government schemes, and digital tools.

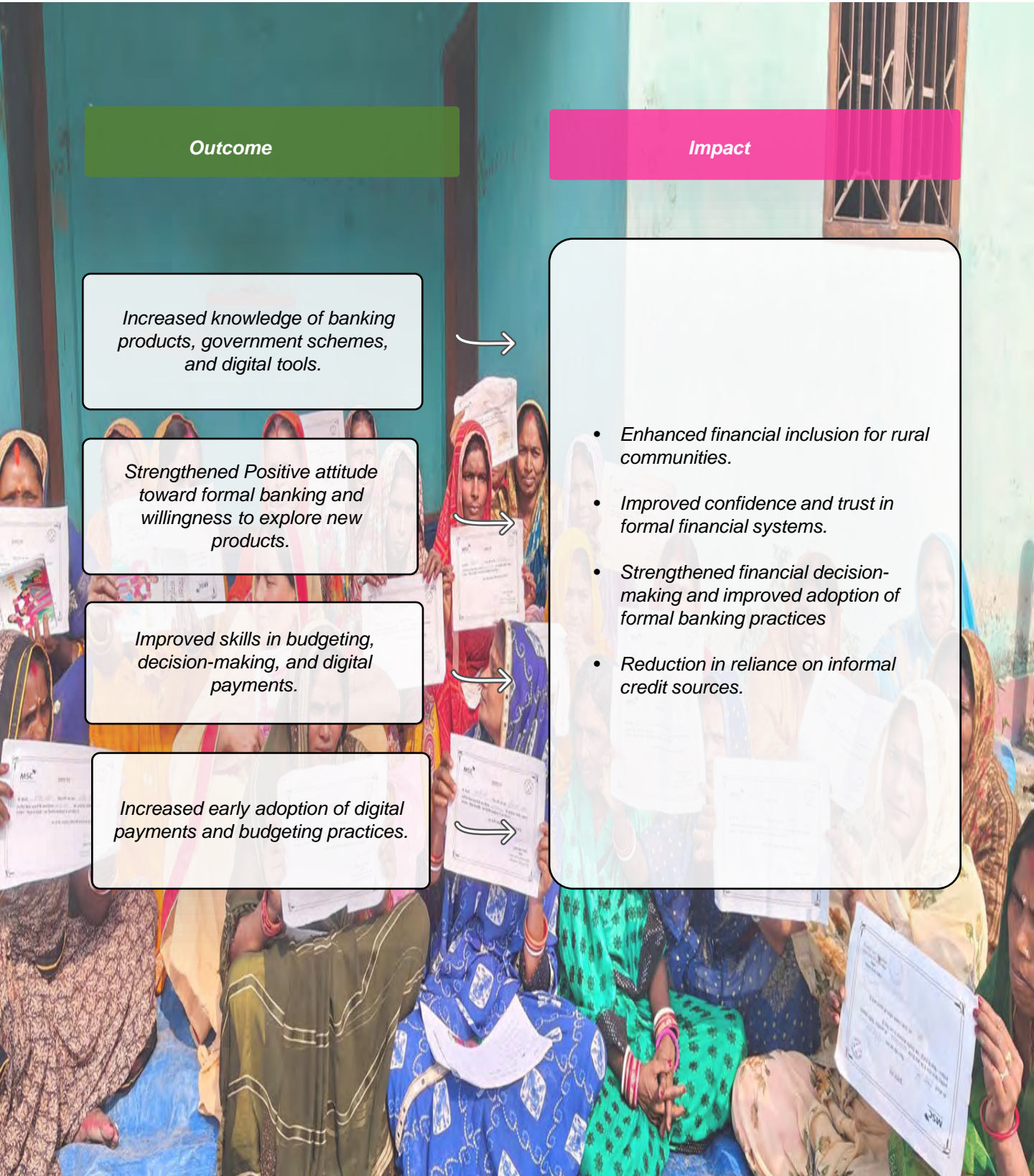
Strengthened Positive attitude toward formal banking and willingness to explore new products.

Improved skills in budgeting, decision-making, and digital payments.

Increased early adoption of digital payments and budgeting practices.

Impact

- *Enhanced financial inclusion for rural communities.*
- *Improved confidence and trust in formal financial systems.*
- *Strengthened financial decision-making and improved adoption of formal banking practices*
- *Reduction in reliance on informal credit sources.*



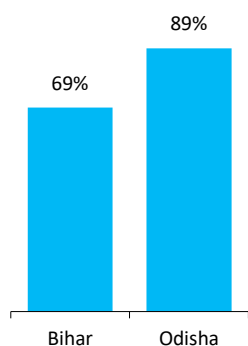
03

Findings

This chapter presents the findings of the study assessing the impact of the Shiksha se Samridhi financial literacy initiative implemented in the rural districts of Bihar and Odisha. It offers a detailed analysis of key interventions, including the development of persona-based training modules, delivery of classroom sessions, rollout of IVR-based learning content, and capacity-building of trainers. The assessment examines how these activities have influenced beneficiaries' financial knowledge, skills, attitudes, and adoption of formal financial services. The findings are mapped against project-specific impact indicators and further aligned with the OECD-DAC evaluation criteria to evaluate the initiative's relevance, effectiveness, sustainability, and its potential to strengthen long-term financial inclusion and behavioural change within underserved communities.

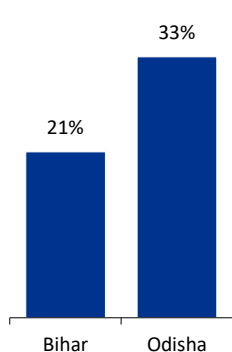
Bihar and Odisha present distinctive challenges within India's evolving financial landscape, characterized by significant strides in digital adoption alongside persistent educational gaps. Historically, these states have trailed national benchmarks; a 2015 National Centre for Financial Education (NCFE) report highlighted financial literacy rates as low as 8% in Bihar and 9% in Odisha, compared to a 27% national average.⁵ While the most recent Periodic Labour Force Survey (PLFS) 2023–24 shows general literacy has risen to 74.3% in Bihar and 79% in Odisha, these figures remain below the all-India average of 80.9%.⁶ This backdrop underscores the critical necessity of Shiksha se Samridhi program, which aligns with the RBI's National Strategy for Financial Education (NSFE) 2020-2025 to transform foundational knowledge into actionable financial behavior in India's most underserved regions.⁷

Adoption of regular budgeting habit post-training



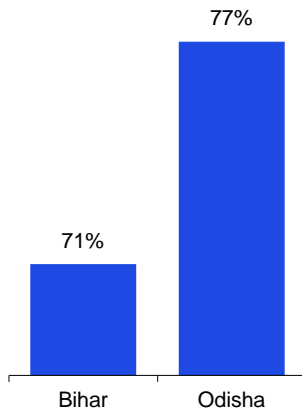
In household financial management, basis the interaction with beneficiaries, it was observed that 69% of participants in Bihar and 89% in Odisha have started budgeting regularly. This behavioral change is critical, as only 59% of respondents in a general survey reported having a monthly household budget nationally (Reserve Bank of India).⁸ This improvement indicates effective skill translation into daily life, fostering better money management and informed financial decisions, as highlighted in national financial behavior studies (NABARD, 2024).⁹

Awareness about digital payments post-training



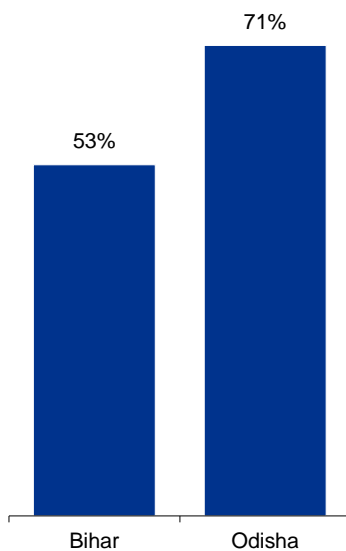
The program significantly boosted digital payment awareness, with 21% of respondents in Bihar and 33% in Odisha reporting post-training awareness. Compared to national initiatives like the RBI's "Mission Har Payment Digital" launched in 2023, which aims for universal adoption, these results demonstrate tangible progress in regions facing challenges like digital illiteracy and lack of trust. This foundational awareness is a crucial first step toward enabling active participation in India's growing digital economy, which has seen exponential transaction growth (Ministry of Finance, 2024).¹⁰

Awareness of banking accounts post-training



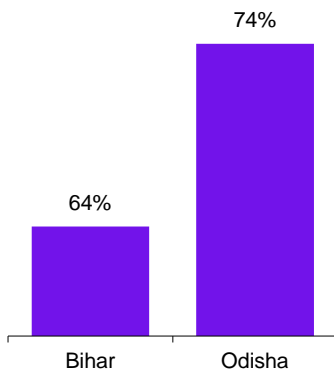
Awareness of banking accounts (savings or credit) improved, reaching 71% in Bihar and 77% in Odisha. This is particularly impactful given that, nationally, the percentage of adults with bank accounts has increased significantly in recent years, reaching over 94% in rural and urban areas by 2022-23 (National Statistics Office, 2025).¹¹ The program's success, especially in Odisha, aids the broader national goal of universal financial inclusion under schemes like PMJDY (SIDBI, 2020).¹²

Improved understanding of banking products post-training



Respondents reported a better understanding of banking products, with 53% in Bihar and 71% in Odisha demonstrating improved knowledge. This outcome aligns with the national goal of improving financial knowledge, which increased to 51.3% nationally in 2021-22 (NABARD, 2024).⁹ Enhancing this understanding directly addresses a key challenge as low financial literacy often leads to poor financial decision-making. This "informed choice" narrative is critical as the percentage of respondents demonstrating good financial knowledge in India increased to only 51.3% in 2021-22 (NABARD, 2024).⁹ The training helps participants navigate complex products, which the NCFE identifies as a key challenge.

Digital payments inclusion post-training



The training influenced changes in payment methods, with 64% in Bihar and 74% in Odisha adopting new modes. These figures surpass the national average of individuals exhibiting sound financial behavior, which stood at 72.8% in 2021-22 (NABARD, 2024).⁹ This shift is crucial for supporting the government's drive for a less-cash economy, leveraging systems like UPI, which are the preferred methods in rural areas. These results indicate the program is successfully translating awareness into actionable financial habits.

Sources-

⁵National Centre for Financial Education (NCFE). (2015). *Financial Literacy and Inclusion in India (First National Survey)*.

⁶Ministry of Statistics and Programme Implementation. (2025). *Periodic Labour Force Survey (PLFS) Annual Report 2023–2024*. Government of India.

⁷Reserve Bank of India (RBI). (2020). *National Strategy for Financial Education (NSFE): 2020-2025*.



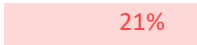

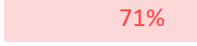
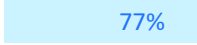
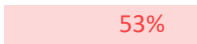
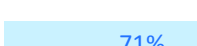
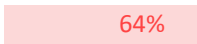
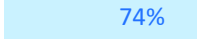
⁸RBI. (2017). *Financial literacy in India - data & policy*. Reserve Bank of India.

⁹NABARD. (2024). *Empowering rural India: NABARD survey on rural financial inclusion*. Press Information Bureau.

¹⁰Ministry of Finance. (2024). *Digital payments | Ministry of Finance | Government of India*. Department of Financial Services.

¹¹National Statistics Office. (2025). *India's 'financial inclusion' journey in the lens of the National Statistics Office*.

¹²SIDBI. (2020). *Inclusive finance status report Odisha-2020*. Small Industries Development Bank of India.

Impact dimension	States	Outcome achieved
Adoption of regular budgeting	Bihar  69%	A noticeable behavioral shift was observed in Bihar, where 69% of participants have begun budgeting regularly, reflecting improved household financial management beyond the national average.
	Odisha  89%	In Odisha, 89% of participants reported budgeting regularly, indicating a significantly stronger adoption of financial management practices compared to national trends.
Awareness about digital payments	Bihar  21%	In Bihar, 21% of respondents reported post-training awareness of digital payments, indicating early yet meaningful progress toward digital financial inclusion in a state historically constrained by digital illiteracy and low trust.
	Odisha  33%	In Odisha, 33% of respondents demonstrated digital payment awareness after training, reflecting stronger readiness to participate in India's expanding digital economy compared to several other underserved regions.
Awareness about banking accounts	Bihar  71%	In Bihar, awareness of banking accounts rose to 71%, reflecting a substantial improvement in financial literacy and aligning the state more closely with India's broader push toward universal financial inclusion.
	Odisha  77%	In Odisha, banking account awareness reached 77%, indicating stronger program impact and supporting national efforts like PMJDY to deepen financial inclusion across underserved regions.
Improved understanding of banking products	Bihar  53%	In Bihar, 53% of respondents demonstrated improved understanding of banking products after the training, marking a significant uplift above national financial knowledge levels and helping address decision-making challenges linked to low financial literacy.
	Odisha  71%	In Odisha, 71% of participants showed stronger knowledge of banking products, reflecting a deeper program impact that supports India's broader goal of enabling informed financial choices in line with rising national financial literacy trends.
Digital payments inclusion	Bihar  64%	In Bihar, 64% of respondents adopted new payment modes after the training, reflecting a strong behavioral shift that exceeds national benchmarks for sound financial behavior and supports the transition toward a less-cash economy.
	Odisha  74%	In Odisha, 74% of participants reported switching to new payment methods, indicating a higher-than-average uptake that demonstrates effective conversion of awareness into practical digital financial habits.

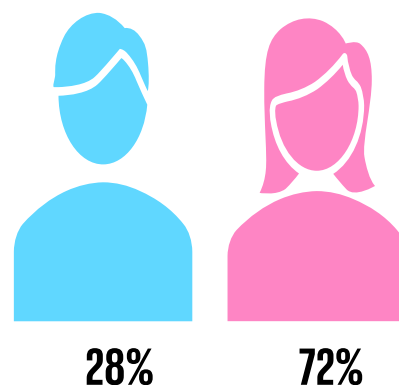
Following the state-wise comparison of the major findings, this section presents a detailed discussion of the findings basis the sampled interactions with the beneficiaries organized in an outcome-wise manner.

Demographic Profile

The respondent profile indicates a predominantly female sample, with women constituting 72% and men 28% of the total participants. This strong female representation suggests that the programme's blended delivery including classroom sessions complemented by IVR, was accessible and appealing to women, who often oversee day-to-day budgeting, savings, and small-ticket borrowing in rural households. The presence of male respondents underscores inclusive outreach, enabling financial literacy messages to reach multiple household decision-makers. This composition strengthens the programme's potential to convert learning into household-level behavioral change, particularly around budgeting, goal-based savings, and safe digital payments.

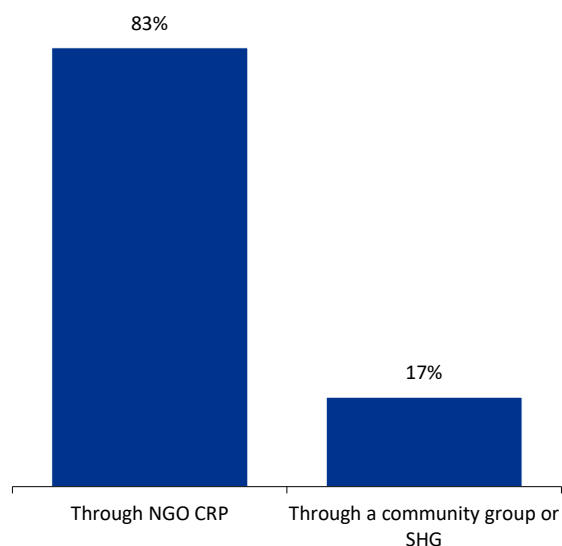
Gender profile of participants

(n=360)



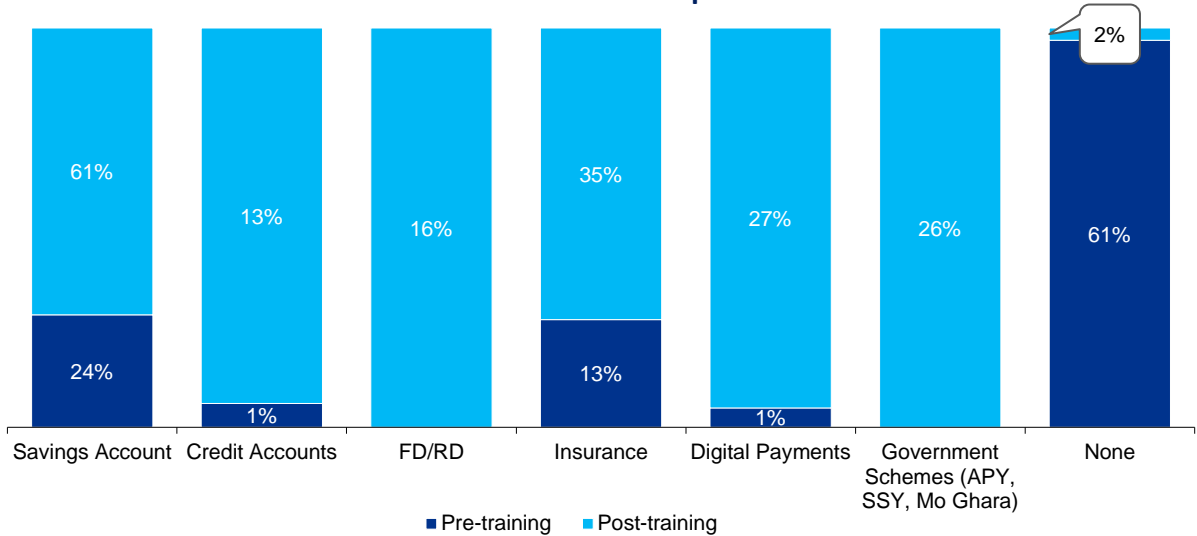
Increased knowledge of banking products, government schemes, and digital tools

Awareness source for the participants



It was observed basis the interaction with the sampled beneficiaries that awareness is mostly driven by frontline CRP outreach (83%), underscoring the effectiveness of community-embedded mobilizers in dispersed rural habitations. SHG peer networks (17%) provide the complementary pull, indicating that group-meeting windows remain valuable for last-mile programme diffusion. This pattern validates the programme's design choice to leverage CRPs and SHGs as the primary mobilization channels.

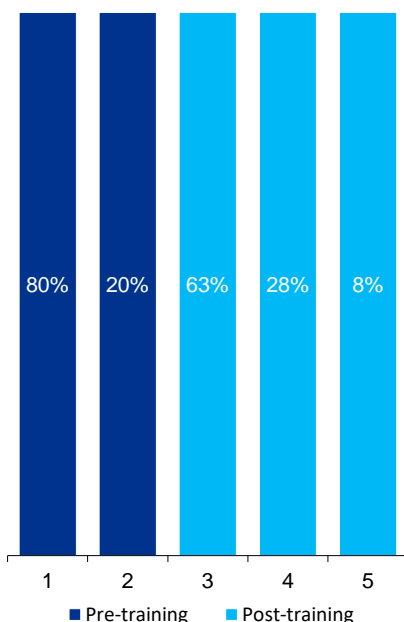
Awareness of financial products



Before the training, financial knowledge among participants was limited and largely foundational, only 24% were aware of savings accounts, 13% of insurance, and awareness of digital payments (1%) and credit (1%) was almost absent; a majority (61%) reported no prior knowledge, reflecting rural information pathways where learning is informal, experiential, and peer-driven. Post-training, this profile shifted meaningfully: 61% of participants reported being aware of savings accounts and 35% of insurance products, indicating stronger grasp of formal financial tools. Awareness of digital payments (27%) and government schemes (26%) has broadened substantially, signaling improved readiness to transact digitally and access entitlements. Even areas such as FD/RD (16%) and credit accounts (13%) show upward momentum, reflecting early but positive movement toward informed decision-making.

Together, these shifts point to the effectiveness of the classroom and IVR blended model in strengthening financial literacy among rural households in Bihar and Odisha and expanding their ability to engage confidently with the formal financial system.

Rating on awareness of digital banking terms (UPI, ATM/PIN/OTP)

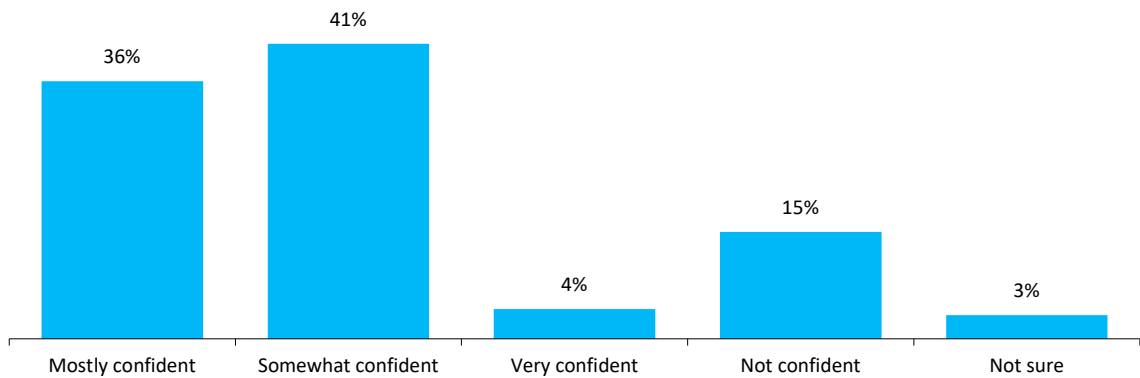


Based on the interactions related to digital banking awareness (UPI, ATM/PIN/OTP), before training, 80% of participants rated their awareness at 1 and 20% at 2, indicating minimal familiarity. After the programme's classroom & IVR delivery and CRP/SHG reinforcement, 63% people reported being at 3, 28% at 4, and 8% at 5, lifting the average from 1.20 to 3.44. This shift evidences the programme's effectiveness in rural Bihar and Odisha moving participants from basic recognition to confident understanding of everyday digital terms, and positioning them for safer, more regular digital transactions. This finding also aligns with the India's digital payments ecosystem which has expanded sharply, with the RBI Digital Payments Index rising to 445.50 in March 2024 which is a 6.4% increase from Sep 2023 DPI of 418.77, signalling deeper everyday digital adoption.¹³

Source-

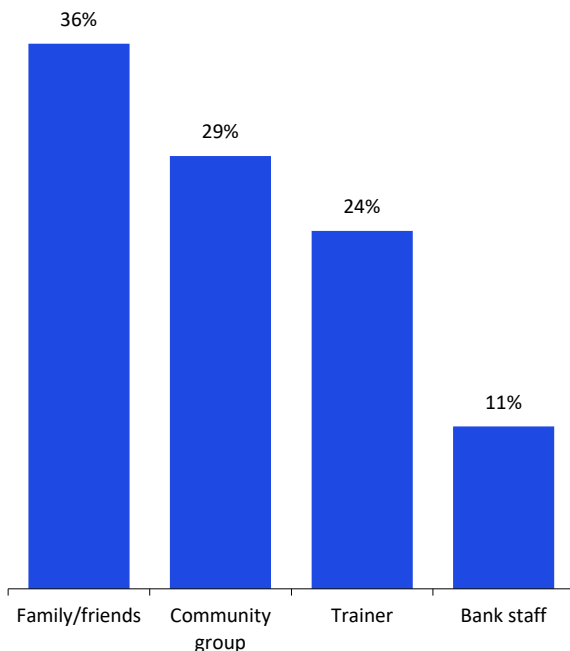
¹³Reserve Bank of India. (2025a, January 27). *Payment System Report, December 2024*.

Participant's confidence in using digital tools (UPI, mobile banking, ATM)



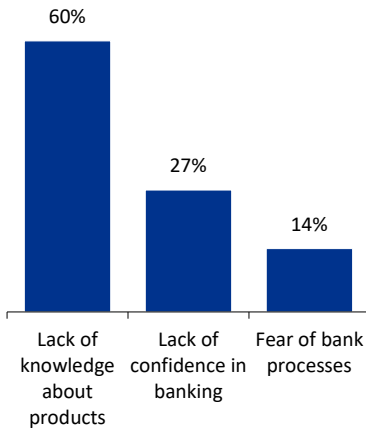
Post-training, majority of participants report improved confidence in using digital tools: 36% are “mostly confident” and 41% are “somewhat confident,” with 4% reaching “very confident,” reflecting growing comfort with UPI, mobile banking, and ATM/PIN/OTP routines. Only 15% remain “not confident,” down from the substantially low baseline awareness recorded earlier, and 3% are “not sure.” These patterns indicate the programme’s classroom and IVR model has translated digital literacy inputs into practical confidence, particularly in rural Bihar and Odisha, where first-time digital adopters often rely on peer demonstrations, CRP support, and repeated low-stakes practice to build trust and reduce fear of digital errors.

Source relied on for financial information



It was reported by the sampled beneficiaries that they now rely mainly on family and friends (36%) and community groups/SHGs (29%) for financial information, while trainers (24%) and bank staff (11%) also serve as trusted sources. This distribution reflects the programme’s role in strengthening multiple information pathways—peer networks, SHG platforms, and trained facilitators—so that financial knowledge circulates more reliably within rural communities. The increased engagement with trainers and bank staff signals that participants are more willing to seek clarity from formal and credible channels, indicating a shift toward informed decision-making supported by the classroom and IVR model.

Challenges faced earlier in accessing financial services



Participants earlier faced substantial barriers to engaging with formal finance, with 60% citing limited product knowledge, 27% low confidence, and 14% fear of bank processes which through the support of the programme's blended model, classroom sessions paired with IVR reinforcement, supported by CRP/SHG touchpoints, directly helped in addressing these constraints through demonstrations and guided exposure to real banking steps which resulted in substantial gains in the confidence level in the financial behaviour as 76% say their earlier barrier is now partially resolved and 24% say it is fully resolved.



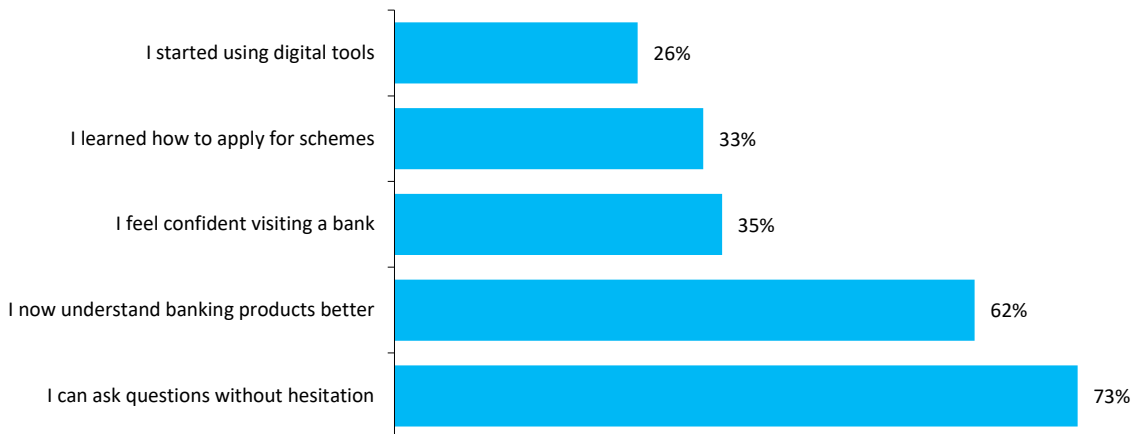
"The programme helped me overcome my lack of knowledge and fear of banking. With clear demonstrations and regular IVR guidance, I now feel confident and capable of managing my finances."

- SHG Member

76%

Respondents reported their earlier barriers to engaging with financial services are now partially resolved

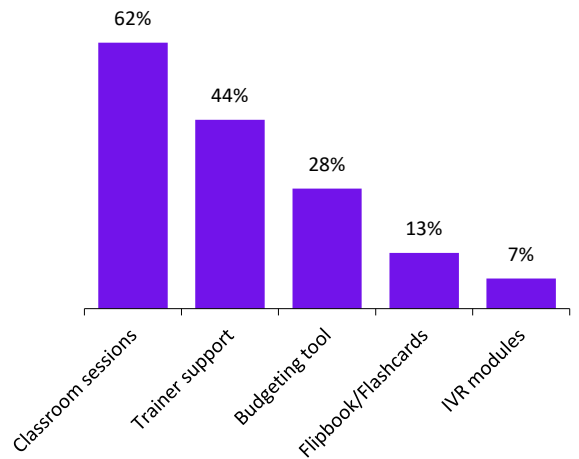
Factors that helped overcome challenges



Interactions with the sampled population highlights that the reduction in challenges and barriers is primarily attributed to a gradual strengthening of participants' financial agency. Participants reported that being able to ask questions without hesitation (73%) and gaining a clearer understanding of banking products (62%) were the important enablers. These were followed by increased confidence to visit a bank (35%), better knowledge of how to apply for schemes (33%), and early comfort with using digital tools (26%). Taken together, these self-reported shifts suggest that the classroom coupled with the IVR model, reinforced by regular CRP/SHG touchpoints, first created safe spaces for women to raise doubts and build conceptual clarity which further translated into greater comfort with bank interactions and digital usage ultimately easing the challenges and barriers they had previously faced.

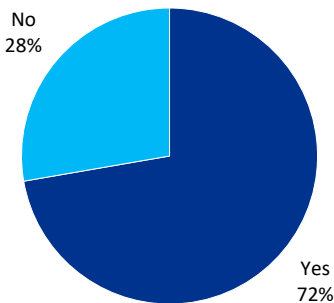
Before the programme, participants had limited financial literacy, and many were unfamiliar with banking processes, budgeting, and digital transactions. However during interaction, sampled beneficiaries that they relied on the classroom sessions (62%) and trainer support (44%) to understand and practice financial concepts. Some also used the budgeting tool (28%), flipbook/flashcards (13%), and IVR modules (7%), which highlights that in-person guidance, opportunities for clarification, and repeated exposure across different formats supported their engagement with the material.

Most useful part of the programme



Strengthened positive attitude toward formal banking & willingness to explore new products

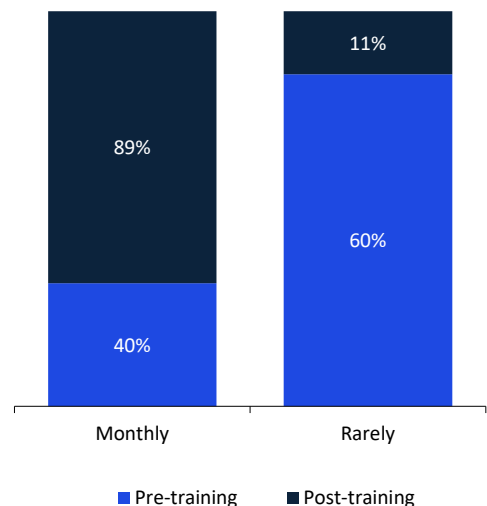
Bank visit pre-programme



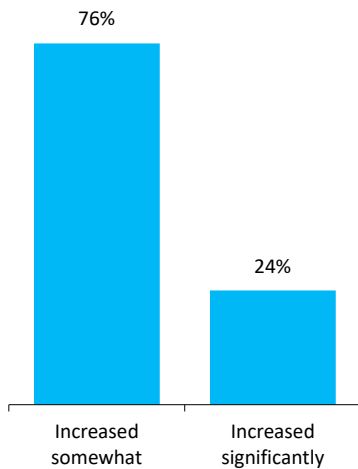
It was reported that before the programme, 73% of participants were already visiting banks, while 28% were not. This pattern indicates that although many had some prior interaction with formal banking, a considerable segment still faced access-related barriers due to the common rural constraints such as distance, limited time, and low confidence in navigating branch processes as reported by the beneficiaries.

Among those who reported visiting banks, the share of monthly visitors rose from 40% (before) to 89% (after), while rarely fell from 60% to 11%. This shift indicates that the programme’s classroom, trainer/CRP support and repeated practice normalized regular branch use, reducing episodic, need-only visits typical in rural areas and aligning behaviours with more predictable, confident engagement.

Frequency of bank visits



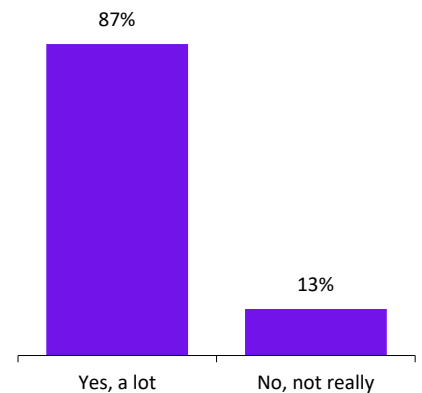
Change in confidence in handling banking activities



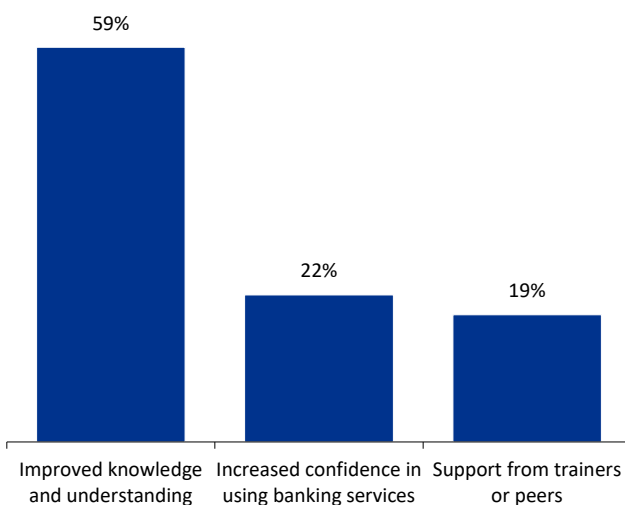
Participants reported a noticeable shift in their confidence after the training as around three-quarters reported that their confidence “increased somewhat,” while roughly one-quarter felt it had “increased significantly.” highlighting that the programme helped build a broad base of self-assurance across the group, with some participants already moving toward higher levels of comfort in engaging with financial tasks, besides it also highlights that continued follow-up through reminders, practice opportunities, supported more participants progress from initial confidence gains to deeper, more sustained confidence in managing financial activities.

Affect of fear of fraud or mistakes on banking behaviour earlier

It was reported by majority share of participants entered the programme with a fear of fraud or making mistakes in digital transactions—87% said this fear affected their earlier banking behaviour. The programme’s focus on safety routines, step-by-step demonstrations and clear grievance pathways directly addressed this concern. By pairing practical skills with confidence-building guidance, the programme helped participants feel not just informed, but safe and supported in using digital financial services.

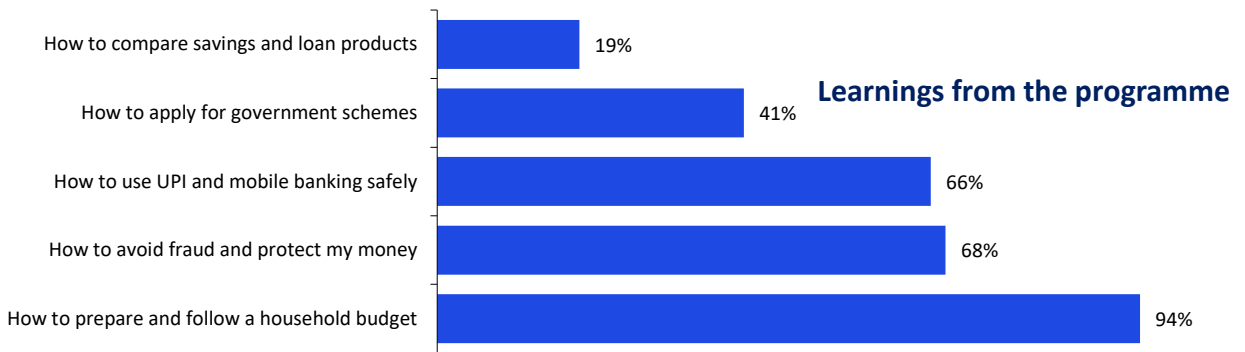


Source of motivation to conduct banking activities post-training



Most respondents credit their post-training transactions to a better understanding of banking processes and products (59%), indicating the classroom explainers and demos were the main driver. A significant share (22%) say increased confidence was the key nudge—consistent with hands-on practice and safe Q&A time. Another (20%) highlight support from trainers/peers (CRP/SHG), underscoring the role of on-ground handholding in converting learning into real usage.

Improved skills in budgeting and decision-making



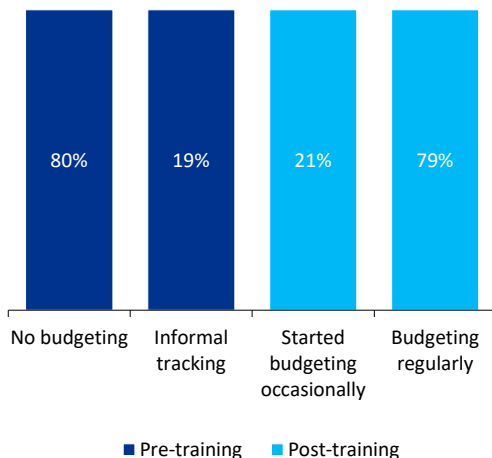
Participants most frequently reported learning how to prepare and follow a household budget (94%), reflecting the programme's strong emphasis on day-to-day financial planning. Majority gained skills in avoiding fraud and protecting their money (68%) and safely using UPI and mobile banking (66%), both of which address key risks faced by first-time or hesitant digital users. Many learners also understood how to apply for government schemes (41%), while a smaller but important group reported learning how to compare savings and loan products (19%), highlighting a potential area for deeper support through simple product explainers or guided comparison tools in future cohorts.



"I never knew how to compare different bank products. The training taught us how to choose what suits our needs. Now I ask questions and take decisions confidently."

- SHG Member

Management of household expenses



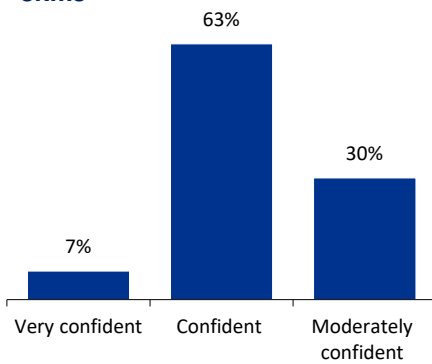
Prior to the training, households largely managed their expenses without any formal budget, often spending as needs arose or relying on loose, informal tracking. Following the training, this behavior transformed dramatically. 79% now prepare and follow a budget regularly, while the remaining 21% have at least begun budgeting occasionally. This decisive shift illustrates how the programme not only improved financial awareness but also enabled households to adopt structured, forward-looking budgeting practices, replacing reactive spending with more intentional and planned financial decision-making.



"Earlier, I never planned how the month's money was spent. After the sessions, I started writing down my expenses, and it has made a big difference. Now I know exactly where my money goes, and I feel more in control."

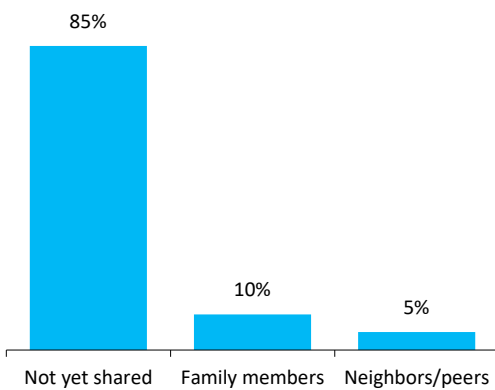
- SHG member

Confidence to use programme skills



The programme has led to a rise in participants' confidence. 63% now feel confident to perform all tasks independently, while 7% report being very confident and capable of teaching others. The remaining 30% are moderately confident, able to complete most tasks with only occasional guidance. Together, these shifts show that participants have moved clearly up the confidence ladder, from hesitant users to individuals who can reliably manage their financial activities, with a growing group emerging as peer support champions within their communities.

Knowledge shared post-training



Most participants have not yet shared what they learned from the programme, with 85% reporting no diffusion so far. Among those who have shared, 10% passed their learning to family members and 5% to neighbors or peers. While the majority have not begun sharing, the presence of this early group of family- and community-level sharers suggests a foundation for future peer-learning and community spillover.

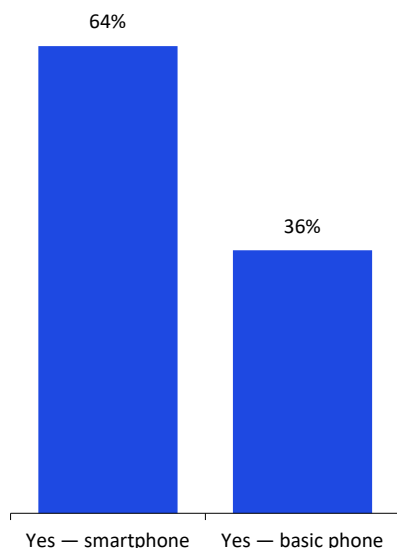


“Whatever I learned in the training, I explained to the women in my SHG. They listen more when someone from the community shares it, and now many of us follow the same safe practices.”

–SHG member

Increased adoption of digital payments and financial practices

Mobile ownership



Mobile phone ownership among participants is skewed toward smartphones, with 64% using a smartphone and 36% relying on a basic phone. This mix indicates that while digital-first interventions (such as UPI and app-based learning) can reach a majority, over a third of participants still depend on basic-phone-friendly formats, reinforcing the importance of IVR, SMS, and assisted digital support within the programme design. National-level evidence further reinforces this mixed device landscape according to the Comprehensive Modular Survey: Telecom 2025 by the Ministry of Statistics & Programme Implementation, 85.5% of Indian households now possess at least one smartphone, while the remainder continue to rely on basic or shared phones, underscoring the need for multi-modal digital outreach in low-literacy and rural contexts. (MoSPI, 2025)¹⁴

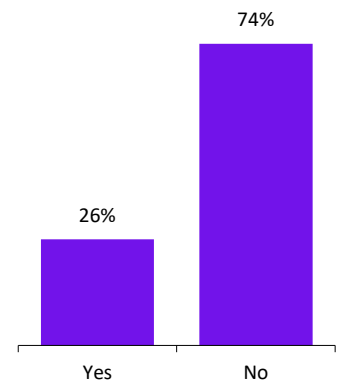


"I don't have a smartphone, so I thought digital payments were not for me. But the trainers explained simple ways through IVR and feature-phone options. Now I feel included and capable."

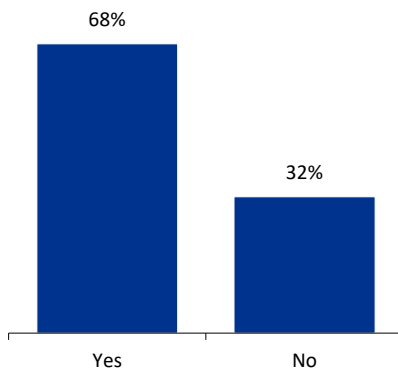
- SHG Member

Access to digital payment apps

Access to digital payment apps remains limited among participants, with only 26% reporting access to platforms such as Paytm, Google Pay, or PhonePe, while 74% continue to lack it. This pronounced divide reflects a persistent constraint in participants' digital readiness and shows that despite exposure to financial-literacy inputs, many remain unable to translate awareness into actual usage, indicating that digital payments are still emerging rather than consolidated behaviours within the cohort.



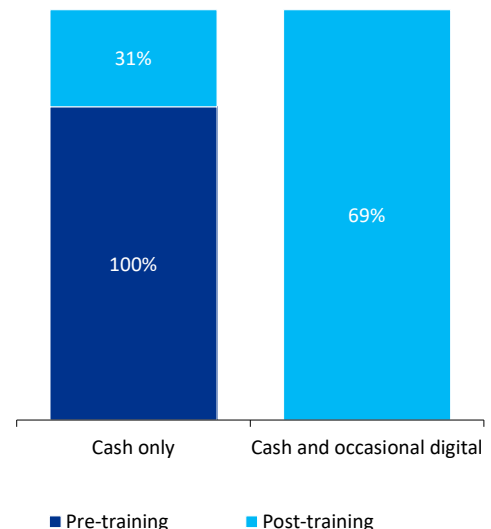
ATM/Debit card ownership



ATM/debit card ownership is relatively high among participants: 68% report having a card, while 32% do not. This shows that a strong majority already have the basic infrastructure needed for independent banking transactions, such as ATM withdrawals and balance checks. However, the one-third without a card remain dependent on branch visits or intermediaries, highlighting the continued need for handholding and access-enablement support for these participants.

Before the programme, participants were entirely cash-dependent (100%). After training, nearly seven in ten (69%) now report using digital payments at least occasionally, with the cash-only segment shrinking to 31%. This shift indicates not just awareness, but behavioral adoption: participants are beginning to move from exclusively cash to mixed, more convenient and traceable payment choices, laying a practical foundation for safer transactions, easier bill payment, and better access to formal financial services.

Mode of payment in use



Source-

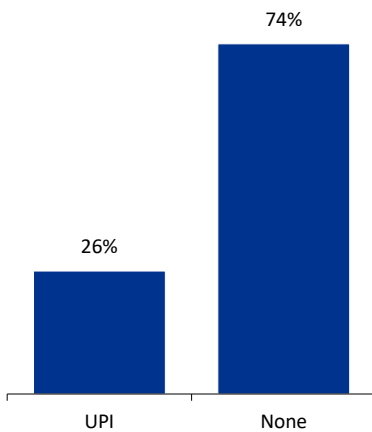
¹⁴Ministry of Statistics and Programme Implementation. (2025, May 29). Results of Comprehensive Modular Survey: Telecom, 2025 (January–March 2025). Press Information Bureau, Government of India.



“Before the programme, I used to worry about making mistakes online. Now I always check the UPI name, never share my OTP, and feel confident doing transactions on my own.”

- SHG Member

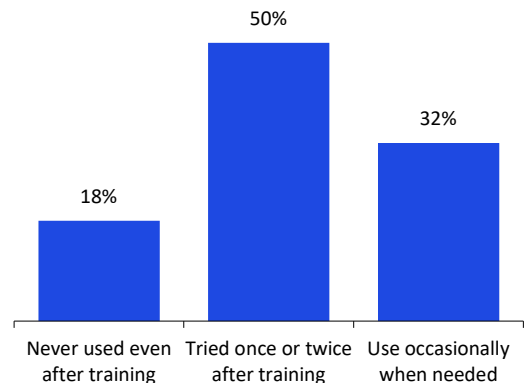
Digital payment methods in use now



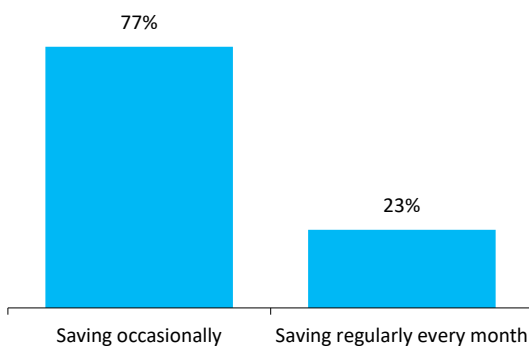
Despite increased exposure to digital tools during the training, the data shows that UPI stands out as the only digital payment method in which participants have begun to build real confidence, with 26% now reporting they use UPI. This emerging comfort with a single, simple, widely accepted digital mode reflects the first step toward genuine financial empowerment. However, the fact that 74% of participants still report that they do not feel confident using any digital method highlights a crucial gap between trying digital payments and trusting them.

Frequency of usage of digital payments post-training

Following the training, half of all participants (50%) have tried digital payments at least once or twice, indicating that the programme triggered first-time use at scale. About one-third (32%) now use digital payments occasionally, showing meaningful progression from mere trial to repeat, situation-based usage. However, 18% still haven't used digital payments at all, pointing to a continued need for focused support. Overall, this forms a clear adoption pathway, from awareness to trial to occasional use.

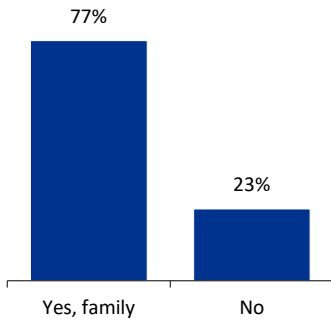


Change in saving behaviour post-training



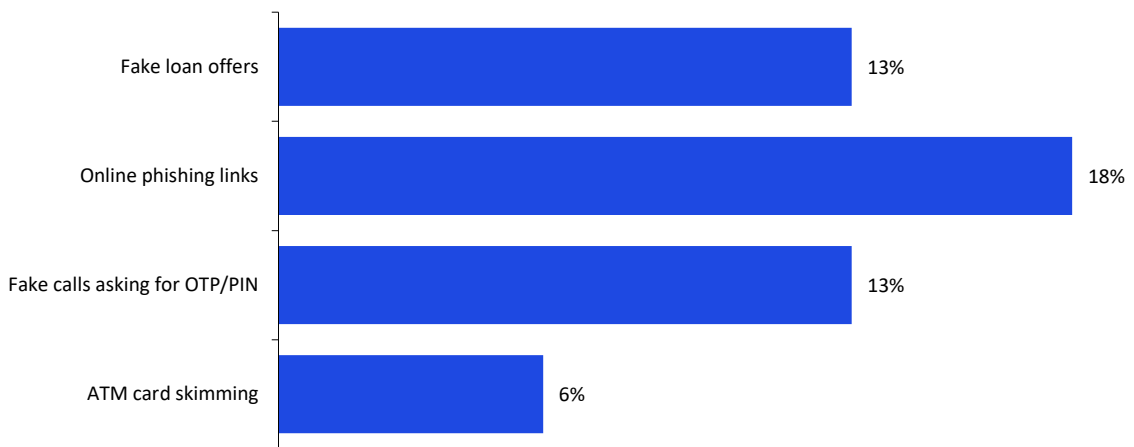
Post-training, the programme has clearly made most participants to adopt savings habit as over three-quarters (77%) report saving occasionally, and nearly one in four (23%) now save regularly every month. This pattern suggests a healthy progression from awareness to actionable behaviour, with a sizeable cohort already demonstrating consistent, monthly discipline.

Encouraged others to adopt digital payments



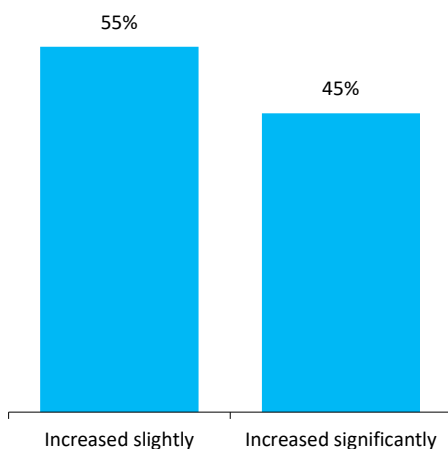
Interaction with the training participants revealed that 77% of the respondents have encouraged their family members to start using digital payments. This shows that the learning is not only being absorbed individually but is also spreading organically within households, extending the programme's impact beyond direct participants.

Awareness of banking or digital payment frauds pre-training



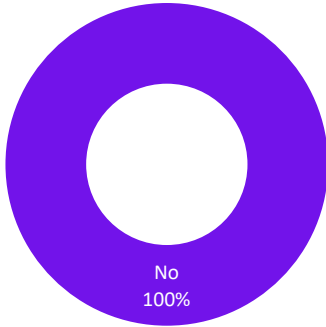
Before training, half of participants (50%) reported no awareness of the listed fraud types, indicating a low baseline on digital safety. Among those who did recognize scams, awareness skewed toward online/social-engineering risks: phishing links (18%) and fake OTP/PIN calls (13%) were more familiar than ATM skimming (6%), with fake loan offers (13%) also notable. This pattern underscores why safety modules are essential: many participants were stepping into digital payments without a clear mental model of common threats.

Change in fraud awareness post-training



Following the programme, all respondents reported improved awareness of financial frauds and prevention practices, with 45% noting a significant increase and 55% a slight increase. This universal positive shift indicates the programme's fraud-safety modules are effectively building baseline vigilance, while the sizeable share reporting significant gains reflects meaningful movement toward confident, preventive action—especially around digital payments and recognizing scam red flags.

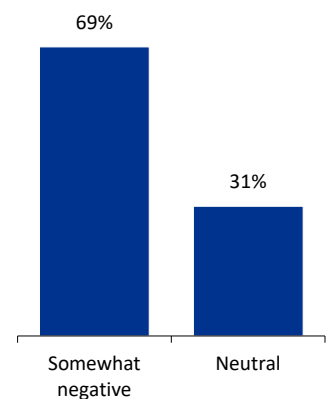
Attended any financial literacy programme before this ?



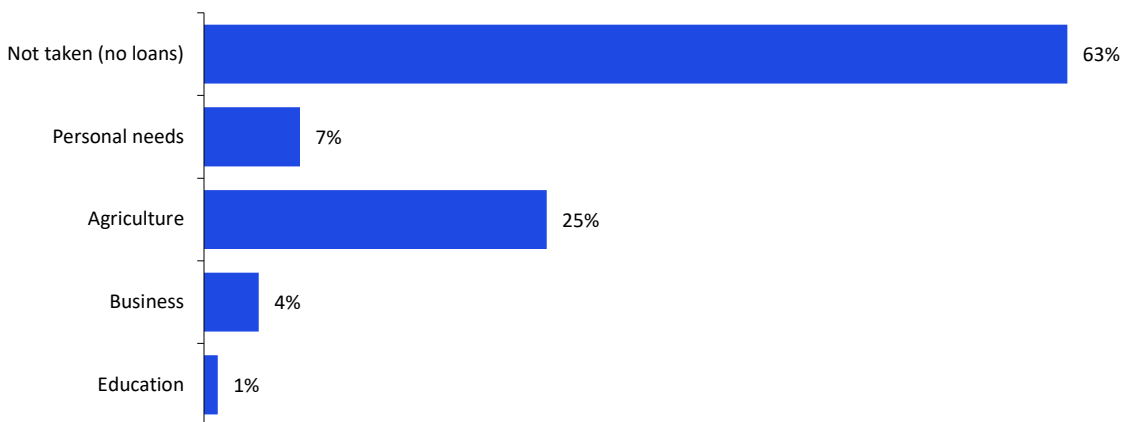
Since none of the participants had attended a financial literacy programme before, this initiative served as their first structured exposure to concepts of money management and digital finance. Entering with no prior foundation helps explain the strong early shifts we observe in awareness, confidence, and usage behaviours. It also highlights the programme's role in laying essential groundwork, from basic financial concepts to digital safety, while creating a platform on which future learning and habit-building can continue to grow.

Perception of digital payments pre-training

Pre-training, participants largely approached digital payments with caution, about two-thirds (69%) held a somewhat negative perception, reflecting concerns around safety, fraud, or unfamiliarity. The remaining 31% were neutral, indicating neither strong trust nor strong hesitation, but limited conviction to use digital payments independently. This highlights that most participants entered the programme with low confidence and high perceived risk, making trust-building, safety education, and hands-on demonstrations essential for shifting attitudes and enabling comfortable adoption of digital financial tools.

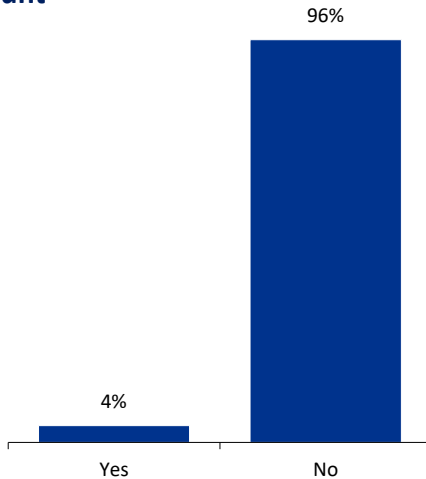


Purpose for loan



With 63% of respondents reporting that they have never taken a loan, only a little over a third have borrowed for any purpose. Among those who did, loans are used primarily for agriculture (25%), reflecting strong credit needs linked to livelihoods. Borrowing for personal needs (7%) and business (4%) is noticeably lower, while education loans (1%) are minimal. Overall, the pattern shows that when participants do borrow, it is largely for productive, income-linked activities, underscoring the value of strengthening responsible agri-credit practices and improving access to safe, affordable micro-enterprise and education-related credit options.

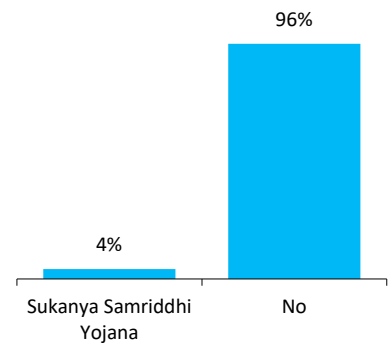
Post opening bank account, accessed loan or schemes linked to the account



Only 4% of participants received additional loans or accessed government schemes after opening their bank accounts, while 96% did not. This very low uptake suggests that although accounts are being opened, they are not yet functioning as gateways to broader financial opportunities. Strengthening linkages to schemes, improving awareness, and enabling easier navigation of bank processes could help more participants move beyond basic account ownership to actively benefiting from formal financial services.

Loan/Government scheme received

Only 4% of respondents reported receiving any loan or government benefit linked to their bank account, and all of these cases were exclusively under the Sukanya Samridhi Yojana. The remaining 96% reported receiving no scheme or loan, indicating that most account holders are not yet accessing the financial benefits or entitlements connected to their accounts

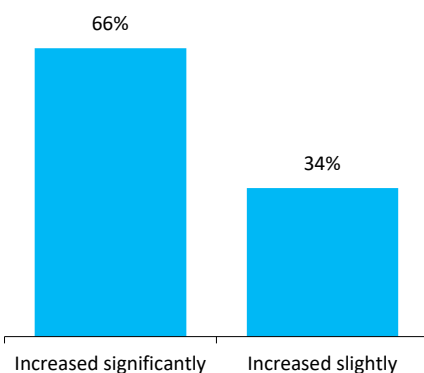


Awareness of KYC and banking related documents pre-training



Before the programme, participants had no functional awareness of KYC requirements or documentation—100% reported being not aware at all. This near-zero baseline underscores why early modules must focus on what KYC is, why it matters (fraud prevention, account activation, access to services), and exact documents needed (ID/address proofs), coupled with simple checklists and on-spot practice so that participants can complete KYC confidently and quickly at their bank branch or CSP.

Changed awareness



Post-training, all participants report an increase in KYC awareness, with two-thirds (66%) showing a significant jump and the remaining 34% a slight uplift. This shift from a near-zero baseline indicates that the programme not only clarified what KYC is and which documents are needed, but also moved most learners to a level of practical readiness—positioning them to complete KYC confidently and unlock fuller access to formal financial services.

Stories from Ground

Kamala Devi

(Name changed to preserve confidentiality)

Member, SHG

Bihar

Kamala's background

Before the programme, my understanding of banking and financial services was very limited. I mainly used cash and depended on others when I had to visit the bank. I had a bank account, but I did not clearly understand documents like KYC or how to use services safely. Digital payments made me uneasy, as I had heard about frauds and mistakes but did not know how to avoid them.

Like many women in my SHG, I managed household expenses based on daily needs, without any formal planning or budgeting. I was hesitant to ask questions at the bank and often postponed work that required visiting a branch.

The Programme Experience

Through the programme, I received basic guidance on banking, savings, and digital payments. The sessions explained things in simple language and helped me understand why documents are needed, how to keep accounts safe, and what precautions to take while using ATM or mobile-based services.

Learning about common frauds and safety practices was especially useful. It helped reduce my fear and made me feel more prepared to handle basic financial tasks. I also learned how to think about household expenses and savings more carefully.

The Change

After the programme, I feel more aware and confident than before. I now visit the bank on my own when needed and know whom to approach if I have doubts. While I still rely mostly on cash, I am more open to using digital payments occasionally and understand how to use them safely.

I may not be using all services regularly yet, but I now feel informed rather than afraid. The programme helped me take an important first step toward understanding the formal banking system and managing my finances with more confidence.

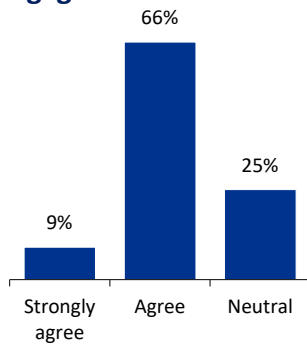


"Earlier, I was scared of making mistakes at the bank or with digital payments. Now I know what documents are needed and what to be careful about. Even if I don't use everything yet, I feel more confident to try and ask for help."

-Kamala Devi

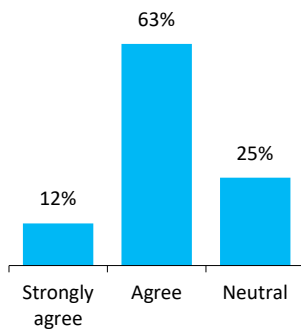
Programme delivery effectiveness (Classroom vs IVR)

Engagement with classroom content (activities, AV, flashcards, quizzes)



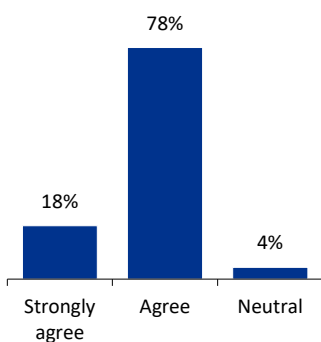
Across 360 participants, classroom engagement was overwhelmingly positive: 66% agreed and 9% strongly agreed that activities, AV tools, flashcards, and quizzes were engaging. With no disagreement reported and only 25% remaining neutral, the results show that the classroom format is uniformly effective and resonates strongly across learners. Strengthening interactivity and personalization can help move a portion of the neutral group toward “strongly agree,” further boosting session effectiveness.

Engagement with IVR stories (clarity, relevance, recall)



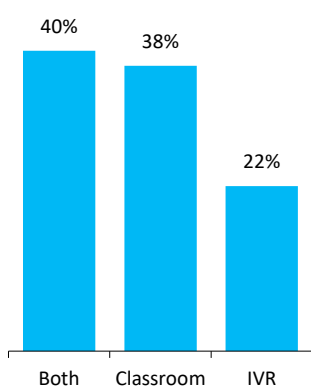
Engagement with IVR stories is strongly positive: 63% Agree and 12% Strongly agree, indicating that most participants found the IVR content clear, relevant, and easy to recall. While 25% remain Neutral, importantly no participants expressed disagreement, reinforcing that IVR is a reliable and well-accepted reinforcement tool. Targeted improvements, such as simplifying message structure or adding more relatable examples, can help shift Neutral respondents upward into stronger agreement.

Trainer support/SOPs/FAQs to address your questions during and after sessions



Learner feedback on trainer support and the usefulness of SOPs/FAQs is overwhelmingly positive: 78% agree and 18% strongly agree that their questions were effectively addressed during and after sessions. With only 4% neutral and no negative ratings, this component stands out as one of the programme’s strongest areas. The consistently high confidence in trainers and structured support tools indicates that participants felt well-guided, informed, and supported throughout the learning process.

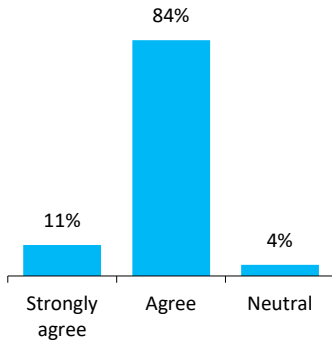
Which format helped you learn best?



Learners most frequently credited the combination of Classroom & IVR (40%) as the most effective, suggesting that in-person explanation along with IVR reinforcement created stronger recall and confidence. A substantial 38% still preferred Classroom alone, valuing live facilitation, peer interaction, and immediate doubt-resolution, while 22% chose IVR, indicating appreciation for on-demand, repeatable learning. Overall, the pattern supports continuing a blended model while fine-tuning IVR nudges and recap prompts to further amplify retention between sessions.

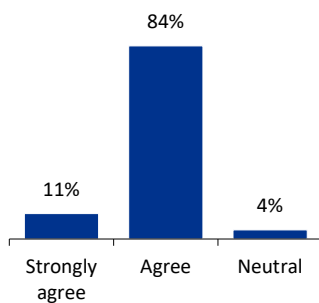
Checklist for Delivery, Persona Progression & External Environment

Session duration suitability



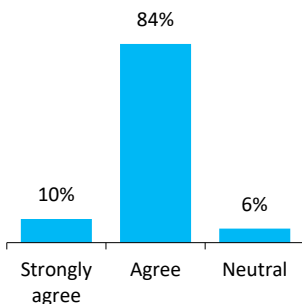
Perceptions of session length are overwhelmingly positive: 84% agree and 11% strongly agree that the duration was appropriate, with only 4% neutral and no disagreement. This indicates the programme's time design is well-tuned, long enough to cover content and activities without fatigue, requiring only minor fine-tuning for a small neutral segment (e.g., brief stretch breaks or tighter pacing on dense modules).

Seasonality alignment



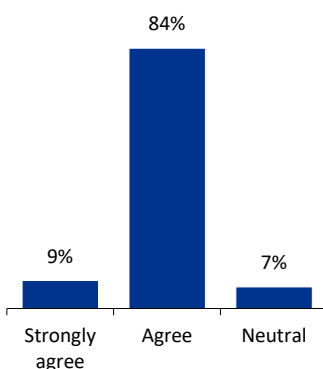
Perceptions of seasonality alignment are overwhelmingly positive: 84% agree and 11% strongly agree that sessions were scheduled at convenient times, with only 4% neutral and no negative responses. This indicates strong optimization of training schedules around participants' seasonal workloads and availability, reinforcing that timing was well-matched to community rhythms and did not create attendance barriers.

Trainer adaptability



Perceptions of trainer adaptability are very strong: 84% agree and 9% strongly agree that trainers adjusted content based on participants' understanding, with only 6% neutral and no disagreement. This indicates facilitators effectively scaffolded explanations, paced activities, and clarified doubts, ensuring that learners remained on-track, leaving only a small segment to be moved from neutral to agreement through additional check-ins and tailored examples.

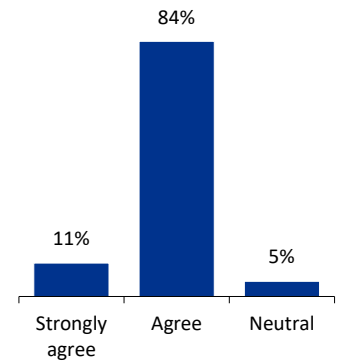
Use of AV aids



AV aids were received extremely well, with 84% agreeing and 9% strongly agreeing that videos, illustrations, and demonstrations improved comprehension. Only 6% remained neutral, and there were no negative responses, indicating that AV content significantly strengthened understanding and should remain a core part of the pedagogy. The positive skew highlights the effectiveness of visual learning tools in simplifying complex financial concepts for participants.

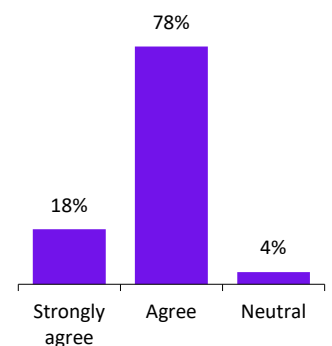
Feedback on IVR clarity is extremely positive: 84% agree and 11% strongly agree that the messages were clear and easy to understand, with only 5% neutral and no negative responses. This suggests that the IVR content was well-structured, paced appropriately, and delivered in a manner that was easy for participants to follow—making IVR a reliable reinforcement channel that effectively supports learning between sessions.

IVR clarity



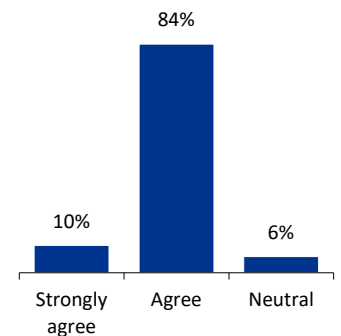
Confidence to manage banking independently is very high across participants. With 78% agreeing and 18% strongly agreeing, nearly the entire cohort feels prepared to handle banking tasks on their own, while only 3% remain neutral and none express doubt or disagreement. This indicates that the programme significantly strengthened participants' self-efficacy, familiarity with processes, and comfort using financial services, positioning them to make informed decisions and engage confidently with formal banking.

Confidence level



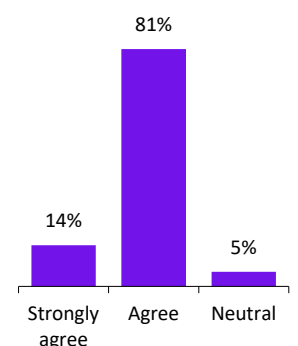
Curiosity about new financial products is very high, with 84% agreeing and 10% strongly agreeing that they are keen to learn about additional offerings. Only 6% are neutral, and no disagreement appears, indicating strong openness to exploring new tools such as savings schemes, insurance, or digital products. This creates a favorable foundation for deepening product awareness and driving adoption through targeted exposure and practical demonstrations.

Curiosity for new products

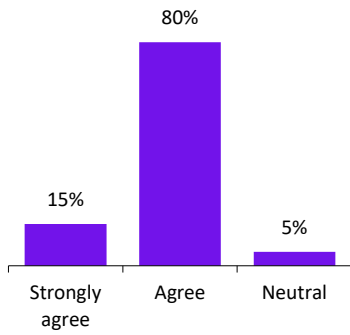


Peer influence is clearly strong in this cohort: 81% agree and 14% strongly agree that they rely on peers for financial decisions, while only 5% are neutral. This indicates that social networks play a major role in shaping financial behaviour, decision-making, and trust in products. Leveraging peer groups—through champions, testimonials, and community-based nudges—can significantly enhance programme uptake and reinforce learning.

Peer influence

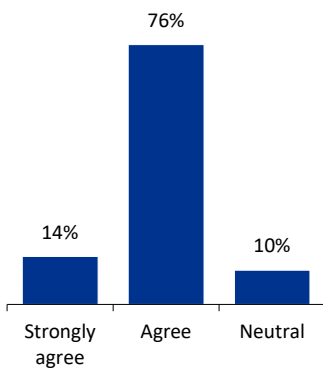


Grievance confidence



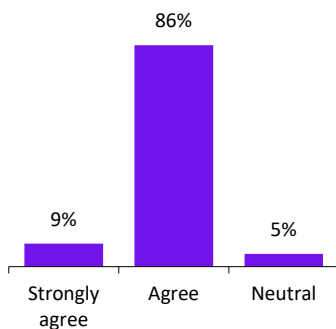
Confidence to raise complaints is very strong: 80% agree and 15% strongly agree that they feel comfortable escalating issues when needed, with only 5% neutral and no negative responses. This indicates that participants not only understood grievance mechanisms but also trust the system enough to use it, reflecting effective training on rights, processes, and protections within formal banking channels.

Process perception



Most participants find banking processes simple and quick, with 76% agreeing and 13% strongly agreeing, reflecting a strong improvement in comfort with formal systems. Only 10% remain neutral, and no one disagreed, indicating that programme exposure—through classroom practice, AV aids, and IVR reinforcement—successfully demystified key steps like deposits, withdrawals, KYC, and account use. This suggests a positive shift in perceived ease-of-use, which is essential for sustained adoption of formal banking.

Family support



Family support is consistently high: 86% agree and 9% strongly agree they are encouraged by family to use formal banking, with only 5% neutral and no disagreement. This strong social backing reduces friction for account usage and adoption of services, reinforcing programme effects and making it easier for participants to sustain formal banking habits at home.







Figures: Interaction with the training participants in Bihar

Project alignment to UNSDGs

The Shiksha se Samriddhi programme advances inclusive finance and digital safety through a blended model (classroom & IVR). It improves everyday money management, catalyzes household-level digital adoption, and leverages SHG/peer networks for diffusion, supporting multiple UN SDGs on financial inclusion, women's economic participation, decent livelihoods, reduced inequalities, and lifelong learning.

Key SDGs supported:

SDGs	Target/Subsection	How it aligns
 <p>1 NO POVERTY</p>	<p>1.4: Ensure equal access to economic resources and basic financial services</p>	<p>The programme builds practical capabilities for low-income households: 79% now budget regularly; 77% encouraged family to use digital payments, improving access to safe, low-cost transactions and laying the groundwork for formal finance use.</p>
 <p>4 QUALITY EDUCATION</p>	<p>4.4: Increase the number of youth/adults with relevant skills for employment and entrepreneurship</p>	<p>The programme delivers financial and digital skills through blended learning. 84% found IVR clear/easy; more than 70% demonstrated recall across savings, insurance, and digital safety; 19% learned to compare products, indicating skills gains for informed financial decisions.</p>
 <p>5 GENDER EQUALITY</p>	<p>5.b: Enhance the use of enabling technology to promote women's empowerment</p>	<p>With more than 60% of strong learners drawn from SHGs, the programme strengthens women's ability to manage budgets and transact safely, signalling women-led diffusion of digital finance practices.</p>

SDGs	Target/Subsection	How it aligns
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>8.3: Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services</p>	<p>Better money management and safer digital use support micro-enterprise viability: 79% budgeting and 26% UPI usage facilitate smoother cashflows, bill-pay, and customer transactions; IVR reinforcement (84% clarity) supports sustained skill application.</p>
 <p>10 REDUCED INEQUALITIES</p>	<p>10.2: Empower and promote social, economic inclusion</p>	<p>By reaching rural/low-income users and accommodating basic-phone users (36%), Shiksha se Samriddhi promotes inclusive access via IVR/assisted digital pathways; 81% peer reliance enables community-level spread of safe practices.</p>
 <p>17 PARTNERSHIPS FOR THE GOALS</p>	<p>17.17: Encourage multi-stakeholder partnerships</p>	<p>Delivery through Axis Bank–NGO–SHG/CRP collaboration demonstrates practical partnerships for scale and last-mile capability building; 77% household advocacy and peer-sharing (85%) extend impact beyond direct trainees.</p>



04

Way Forward

Way Forward

The Shiksha se Samridhi programme has demonstrably advanced financial capabilities across Bihar and Odisha, strengthening participants' budgeting discipline, deepening their understanding of formal financial products, and improving their confidence in using digital financial services. These shifts signal meaningful early-stage behaviour change.

At the same time, the assessment reveals persistent barriers in accessing government schemes, initiating digital transactions, and translating awareness into sustained financial engagement. Addressing these adoption-level and system-level constraints will be essential for unlocking the programme's full potential and enabling long-term financial resilience for underserved households. The key recommendations outlined below are designed to further consolidate and accelerate these gains.



Strengthening Access to Government Schemes and Credit

To ensure that newly opened bank accounts progress from passive ownership to meaningful financial inclusion, the programme can consider to help participants confidently navigate and access government schemes and small-ticket credit products. Facilitating periodic Scheme & Credit Linkage Camps at Gram Panchayat or SHG levels which can help in streamlining application processes, minimize drop-offs, and support participants in converting dormant or low-use accounts into active financial tools.



Accelerating Digital Adoption Through Assisted UPI Onboarding

Although awareness has improved, digital transaction behaviour remains limited, particularly among basic-phone users and first-time adopters, therefore it can be considered to adopt a structured assisted Digital Journey covering UPI setup, a guided first transaction, and timely safety reminders which can reduce initial hesitation and foster early habit formation which can also further help in embedding simple, secure UPI options alongside clear fraud-protection messaging will further build trust, helping participants transition from awareness to confident digital usage.



Thank you

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