MAKERERE UNIVERSITY

INFLUENCE OF SAVING AND CREDIT CO OPERATIVE ORGANISATIONS AND VILLAGE SAVINGS AND LOAN ASSOCIATIONS ON THE SAVING BEHAVIOUR OF HOUSEHOLDS IN EASTERN UGANDA (EVIDENCE FROM THE FIN SCOPE SURVEY UGANDA 2023).

BY

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A RESEARCH PROPOSAL SUBMITTED TO THE SCHOOL OF STATISTICS AND PLANNING IN PARTIAL FULFILMENT OF THE REQUIREMENT FOR THE AWARD OF BACHELOR OF SCIENCE IN ACTUARIAL SCIENCE AT MAKERERE UNIVERSITY.

AUGUST, 2026

DECLARATION

I, Ankwatsa Victor, Registration Number 2300706263, hereby declare that this research proposal entitled "Influence of SACCOs and VSLAs on saving behaviour of households in Eastern Uganda" is my original work and has been carried out by me with the guidance and supervision of my academic supervisor.

I further declare that this proposal has not be submitted to any other university or institution of higher learning for the award of any academic qualification. All sources of information used in this proposal have been duly acknowledged and citied in accordance with academic requirements.

Signature…… Date……24/08/2026……

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APPROVAL

This research report entitled "Influence of SACCOs and VSLAs on saving behaviour of households in Eastern Uganda with evidence from the fin scope survey 2023 has been prepared under my supervision and is submitted with my approval for examination in partial fulfilment of the requirements for the award of a Bachelor of Science in Actuarial Science at Makerere University

Signature.....

Date.....24/08/2026

MR. SENDEGE SUSAN HARBERT

SUPERVISOR

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DEDICATION

I dedicate this research proposal to the Almighty God for His grace, wisdom, strength, and guidance throughout my academic journey.

I also dedicate this work to my beloved parents and family for their unconditional love, encouragement, sacrifices, and unwavering support, which have enabled me to pursue my education and achieve this milestone.

Finally, I dedicate this proposal to all my lecturers, mentors, and friends whose inspiration, guidance, and encouragement have contributed significantly to my academic and personal growth.

LIST OF TABLES

TABLE OF CONTENT

LIST OF ABBREVIATIONS

SACCOs Saving and Credit Co-operative Organisations

VSLAs Village Saving and Loan Associations

ABSTRACT

Saving is important for improving household financial security and helping individuals meet future financial needs. This study examined saving behaviour among respondents, with particular focus on participation in SACCOs and VSLAs and selected socio-demographic factors. The study used data from the Fin Scope dataset. The analysis considered participation in SACCOs and VSLAs, gender, age, education level, residence, and occupation in relation to saving status. Descriptive statistics were used to summarise the characteristics of the respondents, while chi-square tests were used to examine associations between categorical variables and saving status. An independent samples t-test and Mann-Whitney test were also used to examine differences in the amount saved. Multivariable logistic regression was used to assess factors associated with saving while controlling for other variables.

The findings showed that saving was common among the respondents. However, the factors examined did not show a significant relationship with saving status. Gender, age, education level, residence, occupation, and participation in SACCOs or VSLAs did not significantly explain differences in saving behaviour. The findings suggest that saving behaviour may be influenced by other factors that were not examined in the study, such as income, household expenses, financial literacy, access to financial services, and other economic conditions.

The study recommends strengthening financial education and making saving services more accessible and flexible to different groups of people. SACCOs, VSLAs, and other financial service providers should continue encouraging regular saving and provide services that meet the needs of people with different income levels. Future studies should examine other economic and financial factors that may better explain saving behaviour.

CHAPTER ONE: INTRODUCTION

1.1 Background

In many developing countries, commercial banks rarely set up branches in rural areas (Demirgüç-Kunt et al., 2021). Banks require a lot of paperwork and minimum balances which poor people may not afford. Because of this, Savings and Credit Cooperative Organisations (SACCOs) have become the main tool for helping rural people access financial services (Rubangura Teta, 2016). SACCOs are different from normal banks because they owned by the members themselves. Members join together, pool their small savings and lend money to one another at low interest rates. This makes it easier for low income families to save money and handle financial emergencies. .(Paul et al., 2026).

In Uganda, SACCOs and VSLAs are not just informal neighbourhood saving groups. The government officially recognizes them under the Cooperative Societies Act. They are supervised by the Ministry of Trade, Industry and Cooperatives and the Uganda Microfinance Regulatory Authority.

However, having a SACCO branch and availability of VSLAs in a village does not automatically mean people will save money. This is very clear in Eastern Uganda since it has a large population and most families depend on small scale farming(Alio, 2024). SACCOs and VSLAs therefore become the perfect place for these families to store money during harvest times so as to survive during the dry months. According to the Fin scope survey 2023, household savings are still very low. Most people prefer to keep their wealth in buying livestock or land rather than depositing cash into a SACCO account. When these people use these accounts, they use them to withdraw money quickly rather than saving for the future(Owor, 2025)

Around the world, saving money is very important for economic development. It helps families keep their daily spending steady, pay for school and health and also survive financial emergencies. In developed countries, people use a wide variety of bank accounts to save money. However, in developing countries like Uganda, most households don’t normally use commercial banks since bank branches are mostly in big cities. Rural families rely on informal community groups like Rotating Savings and Credit Associations which are known locally in East Africa as Kibati (Gugerty, 2007).

Recent research in East African Countries shows that SACCOs and VSLAs help people save money more money, teaches them financial literacy and gives them better access to affordable loans (Murage, 2025). SACCOs refer to community focussed member owned financial institutions. To become members, people pay a one-time entrance fee and purchase a minimum number of shares. Members in these Saccos make regular voluntary saving deposits. They can then access loans and repay back with low interest. VSLAs are self-managed community-based groups of individuals who voluntarily save money together and use the pooled savings to provide small loans to members at agreed interest rates. They are designed to improve access to savings and credit for low income earners where formal financial services are limited.(Ksoll et al., 2016). In Uganda, building a strong national savings culture is a major goal of the country's long term development plan. The government of Uganda has therefore supported SACCOs though initiatives like Rural Financial Services Programme, the Emyooga program in 2020 and the Parish Development Model (Eton, 2022). They are supervised by the Ministry of Trade, Industry and Cooperatives and the Uganda Microfinance Regulatory Authority. This gives rural communities a safe recognized place to keep their money.(Atusasiire & Akankwasa, 2026).

On the other hand, establishing these SACCOs and VSLAs doesn't mean that people will automatically change how they save. This is true in some regions of Eastern Uganda like Busoga, Bugisu and Teso. Households here face economic hardships(Uganda, 2016). Most families survive on informal cross border trade or small-scale farming of crops like coffee, rice and maize. Since their life depends on agriculture, their income falls during the dry season.

Logically, SACCOs and VSLAs have the best provisions for these farming families to store money during harvest season so they can balance their spending during the dry months. General household savings in Eastern Uganda remain low. Instead of putting money into a secure SACCO account, most families still choose traditional habits like hiding cash at home or buying livestock. The Fin scope Uganda Survey 2023 shows that up to 44% of Ugandans who save still prefer to keep cash at home since they lack digital access(Scope, 2023).

1.2 Problem statement

Household savings are important because they help families manage their daily needs, prepare for emergencies and improve their overall well-being(Demirgüç-Kunt et al., 2021). Regular savings also enable households to accumulate assets and reduces their vulnerability to financial shocks. In Uganda, efforts have been made to promote household savings through financial

inclusion programmes like SACCOs and VSLAs which provide communities with opportunities to save(Akileng et al., 2018). The establishment of SACCOs and VSLAs should enable households to save money regularly, get affordable loans, and meet unexpected emergencies and invest in small businesses to grow their income(Alio, 2024). In places where big commercial banks are hard to reach, community groups like SACCOs and Village Savings and Loan Associations (VSLAs) play a big role in helping people save (Nassuna et al., 2024). This is because they make saving easier by bringing financial services closer to the people, remove strict banking rules and use peer encouragement to build good saving habits (Mutebi et al., 2017). SACCOs and VSLAs enable rural families to safely keep their funds, build financial security and get small loans they cannot get from formal banks.(Alio, 2024)

Even though there are many SACCOs and VSLAs in Eastern Uganda, the actual household savings remain low and unstable (Mutebi et al., 2017). Even though joining a SACCO and VSLAs has become easier, most member's lives have not automatically improved. Many members still face financial difficulties because they do not save enough, borrow too much from different places or lack basic financial skills(Odida et al., 2026). This creates a problem in Eastern Uganda where even though more people are joining SACCOs, actual household savings are still failing to grow due to poor management, rigid rules and lack of customer guidance.(Alio, 2024).

This study will investigate how joining a SACCO and VSLAs affects the saving habits of households in Eastern Uganda. The study adopts data from Fin scope Uganda Survey which collects information on how people use financial services across the country (Lwanga, 2016). Through use of mathematical and statistical methods, I will be able to identify if SACCOs and VSLAs influence household saving patterns.

1.3 Main objective

To assess the effect of SACCOs and VSLAs on the saving behaviour of households in Eastern Uganda.

1.4 Specific objectives

1) To assess if those who belong to saving groups save more than those who that don't belong to VSLAs or SACCOs.
2) To examine the influence of social demographic factors like education level, residence, age and gender on the household choice of saving.

3) To assess the influence of social economic factors like occupation on saving.

1.5 Hypothesis

The hypothesis of the study was defined by specific objectives as explained below;

Objective one: Belonging to SACCOs and VSLAs doesn't statistically influence saving among households in Eastern Uganda.

H11: There's no significant difference in saving behaviour between individuals who belong to SACCOS or VSLAs and those who don't.

Objective two: Demographic factors do not statistically influence household saving behaviour among Eastern Uganda households.

H21: Gender doesn't affect peoples' choice to save.

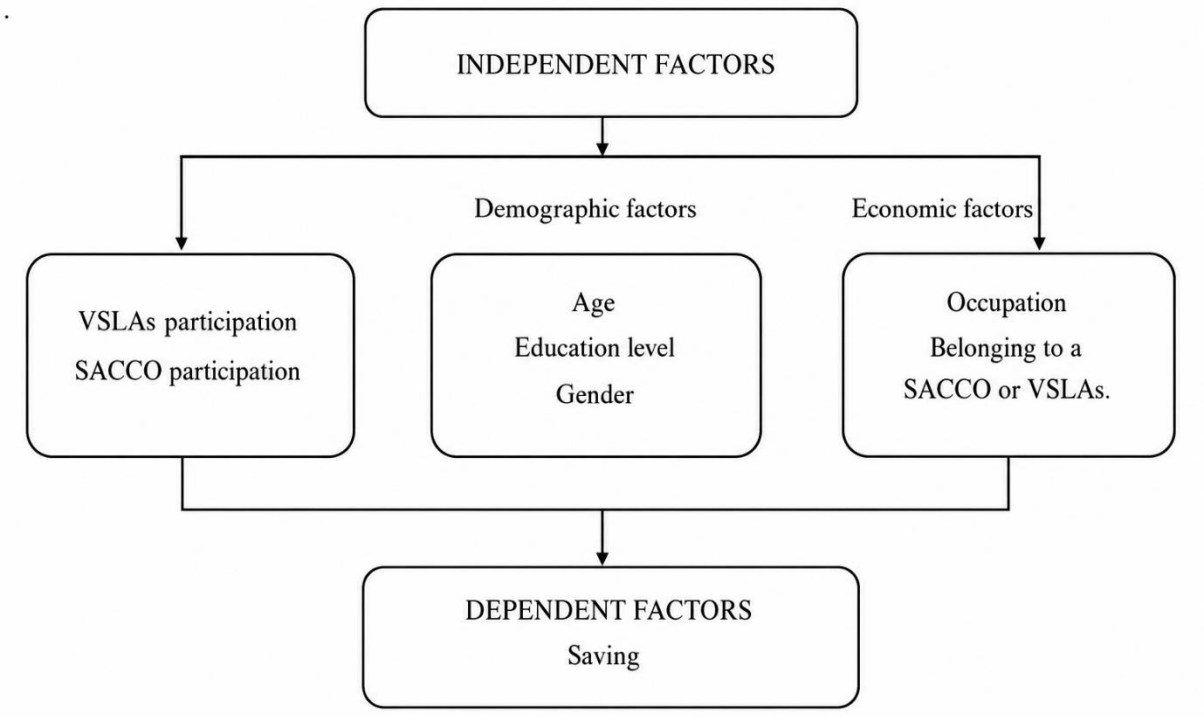
H22: Education level doesn't influence people's choice of saving.

Objective three: Socio-economic factors do not statistically influence household saving behaviour in Eastern Uganda.

H31: Occupation doesn't influence people's saving choice.

H32: Belonging to VSLAs or SACCOs doesn't affect people's choice of saving.

1.6 Conceptual Framework



1.7 Scope of the study

This study looks at the relationship between taking part in SACCOs and VSLAs and household saving behaviour. The independent variable is participation in SACCOs and VSLAs, while the dependent variable is household saving behaviour, measured by how often people save, how much they save, and the saving products they use. Other variables in the study are the amount saved, education level, occupation, and gender. Geographically, the study covers Eastern Uganda, including the Busoga, Bukedi, Bugisu, Sebei, and Teso sub-regions, which feature rural, agrarian households. In terms of time scope, the study uses data from the Fin Scope Uganda Survey of 2023.

CHAPTER 2: LITERATURE REVIEW

2.0 Introduction:

This chapter looks at what other researchers have discovered about SACCOs and VSLAs and how they affect household saving habits. It looks at the review of related literature for each specific objective.

2.1 Why people save.

Saving refers to the portion of one's income that is set aside for future consumption. It helps families to cope with unexpected financial shocks, invest in productive activities and smooth consumption over time. In both developed and developing economies, household savings play a big role in promoting financial security, poverty reduction and economic growth. Recent literature suggests that households save for precautionary, investment, consumption smoothing and life cycle motives.

The precautionary motive is one of the main most reasons why households save. According to (Despard et al., 2020), households accumulate savings to protect themselves against unforeseen events such as illness, natural disaster and unexpected household expenditures. Saving provides a financial buffer that enables households to maintain their standard of living during periods of income uncertainty. This study also found out that households with greater financial capability and access to saving accounts are more likely to have emergency saving accounts than those without access to financial services.

Another reason as to why people save is the consumption smoothing. Households often experience fluctuations in income due to seasonal employment, agricultural production cycles or business performance. Saving therefore enables households to transfer resources from periods of surplus to periods of financial hardship thereby maintaining relatively stable consumption throughout the year which is important in rural economies where household incomes largely depend on agriculture(Tabetando & Matsumoto, 2020). Financial inclusion interventions such as SACCOs and VSLAs have enhanced household's ability to smooth consumption by providing secure, accessible and convenient mechanisms for saving and managing financial risks(Ahmad et al., 2020).

Households also save for future investment and wealth accumulation. Savings provide capital for expanding business, acquitting productive assets, building houses and financing higher education. By accumulating savings, households are able to invest in activities that improve income generation and economic security(Karlan et al., 2014). Financial inclusion initiatives encourage households to accumulate productive assets by improving access to appropriate saving products and promoting better financial management practices(Demirgüç-Kunt et al., 2021). Evidence from studies on savings interventions indicates that access to appropriate saving products contributes to increased household investment, improved enterprise performance and enhanced economic welfare especially among low income households(Duvendack & Mader, 2020). (Ozili, 2021) argues that increased financial inclusion enables households to save securely, manage financial risks and improve financial resilience.

In Uganda, recent evidence from the Fin scope Uganda 2023 survey shoes that saving remains an essential practice among individuals regardless of the of income constraints. The study also shows that community based savings like SACCOs and VSLAs are among the top used in rural areas since they are more accessible than commercial banks and better suit the financial needs of low income households(Owor, 2025).

2.2: Assessing belonging to saving groups and those that do not belong to SACCOs and VSLAs.

Saving groups such as SACCOs and VSLAs are important in household saving especially in rural areas and among low-income households. They encourage members to make regular contributions, develop financial discipline and access credit for productive purposes. VSLAs operate through community-based approaches where members contribute small amounts of money regularly into a common fund. Members can later access loans from the accumulated savings and receive their savings contribution at the end of a cycle. SACCOs also encourage members to sav through compulsory contributions and provide loans at relatively affordable interest rates.

The fin scope Uganda survey identifies saving groups as useful since they are accessible to individuals who may not qualify for services offered by financial institutions(Uganda, 2018). (Bjorvatn & Tungodden, 2023) studied saving groups in Uganda and found out that participation in VSLAs improved household financial management and encouraged saving. This study explained that saving groups help household overcome the challenge of spending money immediately by creating a commitment to save regularly. (Midamba et al., 2024) also

found out that saving groups increase financial inclusion and encourage saving behaviour among households. The study also showed that saving groups can influence non-members because people within communities learn saving practices from group members. Though some households may fail to join SACCOs or VSLAs due to low income, lack of information or inability to make regular contributions, existing evidence suggests that households belonging to saving groups are more likely to save than those that don't belong to such groups.

2.3 Influence of socio-demographic factors like education level, age and gender on households' choice of saving in SACCOs and VSLAs

Social demographic factors like age, gender and education level can affect the household's choice of saving in a SACCO or VSLAs.

Education level

Education influences saving because educated individuals are most likely to understand financial services and make better financial decisions. Education improves financial knowledge which helps people understand the importance of saving and choose suitable saving institutions. (Ssebulime et al., 2023) found out that education level influences household saving decisions in Uganda. Households with higher education levels were more likely to use formal saving institutions such as banks and SACCOs because they had better knowledge of financial products. According to a study by(Midamba et al., 2024), education affects saving behaviour because educated households often have better employment opportunities and income sources which increase their ability to save.

Age

Age affects saving because people have different financial needs at different stages of life. Young people may ave less because they have low income and fewer job opportunities. People in their Middle Ages may save more because they are working, earning income and preparing for future needs such as education, housing and retirement. Older people may save less because they may depend on their previous savings.

The lifecycle theory by (Modigliani & Brumberg, 2013) explains that people save during their working years and use their savings when their income reduces. In Uganda,(Midamba et al., 2024) found out that age influences saving among households. Older households were more likely to save because they had more experience managing money and understood the importance of preparing for the future. (Ssebulime et al., 2023) also found out that age affects the choice of saving method. Older people are more likely to use established financial institutions while younger people often rely on informal saving methods.

Gender

Gender can influence saving because men and women may have different income opportunities, responsibilities and access to financial services. Women often face challenges in accessing formal financial services because they may have lower incomes and fewer assets. However, VSLAs have helped many women participate in saving activities because they allow members to save small amounts and access loans.(Bjorvatn & Tungodden, 2023) found out that saving groups improved women's ability to save and participate in household financial decisions. The study showed that VSLAs can support women's economic empowerment. The fin scope Uganda survey also shows that women have high participation in informal saving groups while men are more likely to use formal financial services(Uganda, 2023)

2.4 Influence of socio-economic factors e.g. occupation on SACCO and VSLAs savings.

Socio-economic factors influence a household's ability and decision to save. Factors such as occupation and participation in SACCOs or VSLAs affect income, access to financial services and opportunities to save.

Occupation.

Occupation affects household saving because it determines the amount and stability of income. People with permanent jobs usually receive regular income making it easier for them to save every month. On the other hand, people who depend on farming, casual work or small businesses may earn income only during specific times of the year making regular saving difficult. According to (Friedman, 2018), households make saving decisions based on the income they expect to receive in the future. People with stable occupations are therefore more likely to save because they are more confident about their future earnings.

In Uganda (Midamba et al., 2024) found out that occupation is one of the factors that influence household saving. The study showed that households with stable and more than one source of income save more than households with irregular income. The study also explains that regular income helps households meet daily needs and also set aside money for future use. Similarly,(Ssebulime et al., 2023) found out that occupation influences the type of saving institution households choose. People in formal employment are likely to save through banks and SACCOs while farmers and informal workers are likely to use VSLAs because they allow flexible saving based on available income.

Participation in SACCOs and VSLAs

Participating in SACCOs and VSLAs influences household saving. These groups provide members with access to loans, financial advice and support from other group members. This makes it easier for households to develop a saving habit. According to the Fin Scope Uganda Survey 2023, SACCOs and VSLAs improve financial inclusion especially in rural areas where access to banks is limited.(Uganda, 2018). (Bjorvatn & Tungodden, 2023) found out households that participated in VSLAs were more likely to save more regularly than households that don't. This study also showed that group members improved their financial discipline, managed their money better and were more able to cope with unexpected expenses. Community groups enable households save because they receive financial information, social support and access to credit(Midamba et al., 2024). Therefore, households that participate in SACCOs and VSLAs are expected to save more than households that don't participate in these groups.

Although other researchers have found that, there's a gap about Eastern Uganda so this study investigated that.

2.5 Summary of Reviewed Literature and research gap.

The reviewed studies showed that saving is important for households because it helps them deal with emergencies, manage daily expenses, invest in businesses, and improve their financial security. People save for different reasons, such as preparing for unexpected problems, future needs, and building wealth. The literature shows that SACCOs and VSLAs help many households, especially those in rural areas, to save money. They provide easy ways for people to save small amounts of money, access loans, and learn better money management skills. SACCOs encourage saving through regular contributions and provide affordable loans, while VSLAs allow members to save together and borrow from group funds.

Studies in Uganda show that SACCOs and VSLAs have increased access to financial services, especially for people who cannot easily use banks. These groups help households develop saving habits, manage their money better, and support each other financially.

The literature also showed that factors such as education, age, gender, occupation, and income affect household saving behaviour. Educated people are more likely to understand and use financial services. Age influences saving because people have different financial needs at different stages of life. Women have benefited from VSLAs because these groups give them

opportunities to save, access loans, and take part in financial decisions. Households with stable incomes are also more likely to save regularly compared to those with uncertain incomes from farming or casual work. In a nutshell, the literature shows that SACCOs and VSLAs encourage households to save by improving access to financial services, promoting saving discipline, and helping people manage their money better.

Although many studies show that SACCOs and VSLAs improve saving behaviour, there is still limited information about their effect on households in Eastern Uganda. Most studies focus on the whole country or specific communities, but they do not explain how these groups influence saving among households in Eastern Uganda, where many people depend on farming and informal work. Few studies have compared the saving behaviour of SACCO and VSLA members with people who do not belong to these groups. There is also limited research on how factors such as education, gender, age, occupation, and income work together with SACCO and VSLA participation to influence saving behaviour.

Although the Fin Scope Uganda Survey 2023 provides information about financial inclusion and saving practices, few studies have used it to study the role of SACCOs and VSLAs in Eastern Uganda. This study aims to fill this gap by examining how SACCO and VSLA participation affect household saving behaviour in Eastern Uganda

CHAPTER 3: METHODOLOGY

3.0 Introduction.

This chapter presents the methodology that were used in the study. It describes the research design, study population, sampling procedure, sampling frame, sampling technique, sample size, data source, data collection procedures, data management, data analysis techniques and the limitations of the study. The study will use secondary data from the Fin scope Uganda household survey to examine the effects of SACCOs on the saving behaviour of households in Eastern Uganda.

3.1 Research design

This study used cross sectional research design based on secondary data obtained from the Fin Scope 2023 Survey. It used cross sectional design because Fin Scope Uganda 2023 survey collected information at one point in time. The study extracted households in Eastern Uganda from the Fin Scope survey data set, data cleaning was done and finally analysis. It employed use of chi square tests, t test, descriptive statistics and binary logistic regression to determine the relationship between the study variables and saving.

3.2 Study population.

The target population for this study was households in the Fin scope Uganda survey 2023 in Eastern Uganda.

3.3 Sampling

The total number of households that participated were 3176 across all the regions of Uganda. On filtering out Eastern Uganda, the number of households that participated is 847.The Eastern Uganda includes regions like Busoga, Bukedi, Bugisu and Teso both in rural and urban areas. The study used households from Eastern Uganda that have complete information on saving with SACCOs and VSLAs, education level, age, gender and occupation. Observations with missing information were excluded from the analysis

3.4Data Management

The dataset was imported into STATA for analysis. The data management involved data cleaning, identify missing variables and check for duplicates. The data set was then be filtered

to retain only households from Eastern Uganda. Variables required for the study were identified. For the multivariate analysis, odds greater one indicated higher odds of being in a higher category of saving while those below 1 indicated lower odds whereas those equal to 1 indicated no association. During data management, some variables were combined and recoded into broader categories to make them suitable for analysis. Age was grouped into three categories: 16–30 years, 31–60 years, and 61 years and above. Education was grouped into primary, secondary, and higher education. Occupation was grouped into self-employed, in paid employment, and other occupations. Gender was coded into male and female categories. The saving variable was also recoded into saving and not saving to create the binary outcome variable, save_status, for the logistic regression analysis. Responses such as Refused and Don't know for the amount saved were treated as missing values and excluded from the relevant analysis. These changes helped to simplify the data, reduce very small categories, and make the variables suitable for statistical analysis.

Table 1: Table showing the different variables.

Variable	**Measurement in the Fin Scope dataset**	**Measurement for analysis**	**Scale**
Household saving	Saved through SACCO or VSLA	1 = Saved through SACCO/VSLA; 0 = Did not save through SACCO/VSLA	Binary
Education level	Primary; Secondary; Higher education	1 = Primary; 2 = Secondary; 3 = Higher education	Categorical/Ordinal
Age	16–30; 31–60; 61+	1 = 16–30; 2 = 31–60; 3 = 61+	Ordinal
Gender	Male; Female	1 = Male; 0 = Female	Binary
Occupation	Self-employed; In paid employment; Others	1 = Self-employed; 2 = In paid employment; 3 = Others	Categorical

3.5 Data Analysis

3.5.1 Univariate Analysis

Univariate analysis was conducted to describe the characteristics of the study variables. Frequencies and percentages were generated for all categorical variables, including age, gender, education level, occupation, income level, and whether households save with SACCOs and VSLAs.

3.5.2 Bivariate Analysis

Bivariate analysis was done to examine the association between each independent variable and household saving behaviour. Since the dependent variable was binary and the independent variables are categorical, Pearson's Chi-square test was used to assess the statistical significance of the various socio-economic and socio-demographic factors.

Values with a p value less than 0.05 would be considered statistically significant.

3.5.3 Multivariate Analysis

The study used binary logistic regression to determine the influence of socio-demographic and socio-economic factors on household saving through SACCOs and VSLAs.

The logistic regression model was specified as:

$$In\left(\frac{p}{1-p}\right) = B_0 + B_1 Education\ level + B_2 Age\ band + B_3 Gender + B_4 Paticipation\ in\ SACCos\ and\ VSLAs + B_5 Occupation + e$$

Where;

- P= Probability that a household saves through a SACCO or VSLA;
- $B_1\ to\ B_5$= Regression coefficients
- e= Error term.

Confidence interval is 95%, e=5%

3.6 Ethical Considerations

The study did not consider this since it employed secondary data and anonymity of households was already maintained.

3.7 Study Limitations

First, the study used secondary data from the Fin Scope Uganda Survey of 2023 which only looks at a single point in time. This made it hard to prove the study findings clear. For example, the findings couldn't fully prove whether SACCOs and VSLAs affect the saving behaviour every other time since the study was only conducted once which could give biased results. Since the study used secondary data, it had no control over the data quality and lacked flexibility since the study couldn't collect additional data if important information is missing.

CHAPTER FOUR: PRESENTATION, ANALYSIS AND DISCUSSION OF FINDINGS

4.0 Introduction

This chapter presents analyses and interprets the findings of the study on the influence of saccos and vslas on saving behavior of households in Eastern Uganda with evidence from the fin scope survey of 2023

4.1 Univariate analysis

4.1.1 Summary of univariate characteristics of Respondents

Table 2: Table showing univariate characteristics of respondents.

Variables	Category	Frequency	Percentage (%)
Participation in SACCOs and VSLAs	Yes	183	67.28
	No	89	32.72
Gender	Male	318	37.54
	Female	529	62.46
	Student	38	4.49
Age	16-30	102	37.50
	31-60	149	54.78
	61+	21	7.72
Education	Primary	165	60.66
	Secondary	94	34.56
	Higher education	13	4.78
Occupation	Self employed	177	65.07
	In paid employment	22	8.09
	Others	71	26.10
Amount saved	Less than 150,000	349	70.51
	150,001 to 500,000	72	14.55
	500,001 to 1,000,000	28	5.66
	1,000,001to10,000,000	15	3.02

The table shows that 67.28% of the respondents participated in SACCOs and VSLAs, while 32.72% did not. More respondents were female (62.46%) than male (37.54%). Most respondents were aged 31–60 years (54.78%), followed by those aged 16–30 years (37.50%). Only 7.72% were aged 61 years and above.

Regarding education, most respondents had primary education (60.66%), while 34.56% had secondary education and only 4.78% had higher education. Most respondents were self-employed (65.07%), while 8.09% were in paid employment and 26.10% had other occupations.

In terms of savings, most respondents (70.51%) saved less than UGX 150,000. Only a small number saved more than UGX 500,000. Overall, the results show that most respondents participated in SACCOs and VSLAs, were female, were mainly aged 31–60 years, had primary education, and were self-employed. Most also had relatively low savings.

4.2 Bivariate Analysis

This was done to identify the relationship of each variable with the saving pattern.

4.2.1 Association between saving and the various factors

Table 3: Table showing saving patterns and the various factors.

Variable	Category	Doesn't save n (%)	Saves n (%)	Chi square	P value
Participation in SACCOs or VSLAs	Yes	49(26.78)	134(73.22)	0.424	0.809
	No	27(30.34)	62(69.66)		
Gender	Male	5(5.4)	87(94.6)	0.002	0.967
	Female	10(5.6)	170(94.4)		
Age group	16-30	4(3.92)	98(96.08)	2.270	0.257
	31-60	11(7.38)	138(92.62)		
	60+	0(0.00)	21(100.00)		
Occupation	Self employed	9(5.08)	168(94.92)	0.417	0.812
	In paid employment	1(4.55)	21(95.45)		
	Others	5(7.04)	66(92.96)		
Education	Primary	8(4.85)	157(95.15)	0.395	0.821
	Secondary	6(6.38)	88(93.62)		
	Higher	1(7.69)	12(92.31)		

Table 3 shows the saving patterns of respondents based on their participation in SACCOs or VSLAs, gender, age, occupation, and education level. The table compares respondents who saved with those who did not save. The chi-square test was used to find out whether there was a significant relationship between each variable and saving status. Regarding participation in SACCOs or VSLAs, 73.22% of respondents who participated reported saving, compared with 69.66% of those who did not participate. Although saving was slightly higher among

SACCO/VSLA participants, the difference was not statistically significant ($\chi^2 = 0.424$, $p = 0.809$). This means that participation in SACCOs or VSLAs was not related to saving status in this study.

For gender, 94.57% of males were saving, compared with 94.44% of females. The difference between males and females was very small and was not statistically significant ($\chi^2 = 0.002$, $p = 0.967$). This means that males and females had almost the same saving pattern. Age, most respondents in all age groups reported saving. 96.08% of respondents aged 16–30 saved, compared with 92.62% of those aged 31–60. All respondents aged 61 years and above reported saving. However, the relationship between age and saving was not statistically significant ($\chi^2 = 2.270$, $p = 0.257$). This means that age did not have a clear relationship with saving status.

With occupation, 94.92% of self-employed respondents reported saving, compared with 95.45% of those in paid employment and 92.96% of those in other occupations. The difference was not statistically significant ($\chi^2 = 0.417$, $p = 0.812$). Therefore, occupation was not related to saving status.

For education, 95.15% of respondents with primary education reported saving, compared with 93.62% of those with secondary education and 92.31% of those with higher education. The difference was not statistically significant ($\chi^2 = 0.395$, $p = 0.821$). This means that education level did not have a significant relationship with saving status.

In a nutshell, the table shows that most respondents reported saving, regardless of their gender, age, occupation, education level, or participation in SACCOs/VSLAs. However, none of these factors had a statistically significant relationship with saving status, because all the p-values were greater than 0.05.

4.3 Multivariate analysis

An ordered logistic regression model was used because then amount saved was measured on an ordinal scale. This model was suitable for estimating how multiple independent variables influence the likelihood of respondents being in a higher or lower category of the outcome. The use of ordered logistic regression also allowed them to control for the different variables at the same time using the amount saved while holding other factors constant.

4.3.1 Model fit statistics

Before interpreting individual predictors, the overall performance of the ordered logistic regression model was assessed.

The results showed the model fit statistics for the logistic regression analysis. The model was based on 495 observations. The likelihood ratio (LR) chi-square value of 68.76 and the p-value of 0.0001 showed that the model was statistically significant. This meant that the independent variables, when considered together, improved the prediction of the dependent variable better than a model without any predictors. The log likelihood value of -4.7732406 was used to assess how well the model fitted the data and was mainly useful for comparing different models. The Pseudo R-squared value of 0.0672 indicated that the model explained about 6.7% of the variation in the dependent variable. Although this percentage was low, it was common in logistic regression models. Overall, the results showed that the model fitted the data well and was suitable for examining the relationship between the independent variables and the outcome variable.

4.3.2 Ordered Logistic Regression predicting savings

Table 4: Table showing ordered logistic regression predicting savings

Predictor	Category	Odds ratio	P value	95% CI
Participation in Saccos and Vslas	Yes=No	0.67(0.336)	0.228	-1.21
Gender	Male=Female	1.074(0.2803)	0.903	0.341-3.382
Age band	31-60	0.45(0.3172)	0.180	0.14-1.45
	61+	1.55(1.324)	0.772	008-30.35
Education level	Secondary vs primary	0.62(0.369)	0.388	0.20-1.86
	Higher vs primary	0.33(0.499)	0.319	0.036-2.95
Occupation	In paid vs self employed	1.54(0.167)	0.693	0.18-13.14
	Others vs self employed	0.65(0.353)	0.440	0.21-1.95

Note: In brackets are the standard errors.

The results show that participation in SACCOs and VSLAs was not significantly associated with saving status. Respondents who participated in SACCOs or VSLAs had 0.67 times the odds of saving compared with those who did not participate. However, this relationship was

not statistically significant (OR = 0.67, p = 0.228). This means that the study did not have enough evidence to conclude that participation in SACCOs or VSLAs affected saving status.

For gender, females had 1.074 times the odds of saving compared with males, who were the reference group. However, this difference was not statistically significant (OR = 1.074, 95% CI: 0.341–3.382, p = 0.903). This means that males and females had almost similar chances of saving.

Regarding age, respondents aged 31–60 had lower odds of saving than those aged 16–30, with an odds ratio of 0.45. However, this was not statistically significant (95% CI: 0.14–1.45, p = 0.180). Respondents aged 61 years and above had higher odds of saving than those aged 16–30 (OR = 1.55), but this was also not statistically significant (95% CI: 0.08–30.35, p = 0.772). The 16-30 age group was the reference group.

For education level, respondents with primary education were used as the reference group. Respondents with secondary education had 0.62 times the odds of saving compared with those with primary education. Respondents with higher education had 0.33 times the odds of saving compared with those with primary education. However, neither relationship was statistically significant (secondary: p = 0.388; higher education: p = 0.319). Therefore, education level did not show a significant relationship with saving status.

For occupation, respondents in paid employment had slightly higher odds of saving than self-employed respondents (OR = 1.54). This relationship was not statistically significant (95% CI: 0.18–13.14, p = 0.693). Respondents in the other occupation category had lower odds of saving than self-employed respondents (OR = 0.65), but this was also not statistically significant (95% CI: 0.21–1.95, p = 0.440).

4.4 Discussion of findings

The study found that participation in SACCOs or VSLAs was not significantly associated with saving patterns (χ^2 = 0.424, p = 0.809). Although most respondents who participated in SACCOs or VSLAs reported saving, the difference was not statistically significant. This suggests that membership in these groups alone may not determine whether an individual saves. People may join SACCOs or VSLAs for other reasons, such as accessing loans or other financial services. This finding is consistent with (Mpiira et al., 2013), who found that SACCO participation in Uganda was influenced by several factors, including income and access to financial services.

Gender was significantly associated with saving at the bivariate level ($\chi^2 = 0.002$, p =0.967). A high proportion of both males and females reported saving, although females accounted for a larger number of savers. This may indicate that women were actively involved in saving in the study population.

Age was not significantly associated with saving ($\chi^2 = 2.270$, p = 0.257). Although saving was high across all age groups, the differences were not statistically significant. This finding differs from (Staver)who found that age influenced saving behaviour among farming households in Central Uganda. The difference may be due to differences in the study populations and their sources of income.

Occupation was also not significantly associated with saving ($\chi^2 = 0.417$, p = 0.812). Saving was high among self-employed respondents, those in paid employment and those in other occupations. This suggests that occupation alone may not determine saving behaviour. The amount and stability of income may be more important than the type of occupation.

Similarly, education level was not significantly associated with saving ($\chi^2 = 0.395$, p = 0.821). The proportion of savers was high among respondents with primary, secondary and higher education. This suggests that formal education alone may not determine saving behaviour. Financial knowledge, income and household financial responsibilities may have a greater influence.

The ordered logistic regression showed that none of the factors included in the model was a significant independent predictor of saving. Participation in SACCOs/VSLAs, gender, age, education and occupation all had p-values greater than 0.05.

4.5 Summary of hypothesis

Table 5: Table showing the summary of hypothesis

Hypothesis	**Decision**
There's no significant difference in saving behaviour between individuals who belong to SACCOs or VSLAs and those who don't.	Fail to reject
Gender doesn't affect people's choice to save.	Fail to reject
Education level doesn't influence people's choice of saving	Fail to reject
Occupation doesn't influence people's saving choice	Fail to reject
Belonging to VSLAs or SACCOs doesn't affect people's choice of saving	Fail to reject

While the study sought to evaluate saving predictors for SACCOs/VSLAs, the above variables were not predictors. This could be due to data handling issues, sample size issues and missing important information in the fin scope data set like family income to determine whether it does affect the saving behaviour or not.

CHAPTER FIVE: SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS.

5.1 Introduction

This chapter discusses the findings of the study in relation to the study objectives. The study examined the effect of SACCOs and VSLAs on household saving behaviour in Eastern Uganda. It also examined how social demographic factors such as education, age and gender, as well as socio-economic factors such as occupation, influence household saving behaviour. The chapter presents the discussion of findings, conclusions, recommendations, limitations, and areas for further research.

5.2 Summary of findings

The study found that most respondents were savers. Saving was common among respondents from different backgrounds, including males and females, different age groups, education levels, and occupational groups. With participation in SACCOs and VSLAs, the study found that respondents who participated in these groups were saving, but participation in SACCOs and VSLAs did not show a clear relationship with saving status. This suggests that being a member of a SACCO or VSLA alone may not determine whether a person saves.

In relation to gender, both males and females showed similar saving patterns. This suggests that saving was common among both groups and that gender alone may not explain differences in saving behaviour. For age, respondents in the different age groups generally reported saving. Although saving patterns varied slightly across the age groups, age did not appear to be an important factor in explaining whether respondents saved or did not save.

The study also found that education level did not clearly explain saving behaviour. Respondents with primary, secondary, and higher education all reported saving. This suggests that having a higher level of education does not necessarily mean that a person will save more. Regarding occupation, saving was reported among self-employed respondents, those in paid employment, and respondents in other occupations. Therefore, occupation did not appear to explain major differences in saving behaviour among the respondents.

In conclusion, the findings suggest that saving was common across the different groups of respondents. The factors examined in the study did not provide a clear explanation for why some respondents saved while others did not.

5.3 Conclusions.

Based on the findings, the study concludes that participation in SACCOs and VSLAs, gender, age, education level, and occupation were not important factors in explaining saving status among the respondents.

The study shows that people from different backgrounds can develop saving habits. Being male or female, young or older, having a particular level of education, or being employed or self-employed did not appear to determine whether a person saved.

The findings also suggest that saving behaviour may be influenced by other factors that were not included in the study. These may include income, household expenses, financial knowledge, access to financial services, financial needs, and the ability of individuals to set aside money.

Therefore, efforts to improve saving should not focus only on demographic characteristics. They should also consider the economic and financial conditions of individuals and households.

5.4 Recommendations

Since none of the factors studied was significantly related to saving, specific recommendations were not made for individual factors.

5.5 Areas for Further Research

1. Further research should examine other factors influencing household saving behaviour**.** Future studies should consider factors such as household income, financial literacy, household size, access to financial services, interest rates and financial shocks, which were not fully examined in this study.
2. Further research should investigate the long-term influence of SACCOs and VSLAs on saving behaviour. Since participation in SACCOs and VSLAs was not statistically significant in the multivariate analysis, future studies could use longitudinal data to

establish whether continued participation in these groups leads to changes in household saving behaviour over time.

3. Further qualitative research should be conducted to understand household saving decisions**.** Interviews or focus group discussions could provide deeper understanding of why households choose to save or not save through SACCOs and VSLAs and the challenges they face in maintaining regular savings.

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Appendix

```
import excel "Ankwatsa Victor(3).xlsx", firstrow clear
tab Region
keep if Region ==
"EASTERN" count gen saving
=
replace saving = 1 if f2_1 == 1 & ///     (f3_1_4 == 1 |
f3_1_8 == 1) replace saving = 0 if f2_1 == 1 & ///
f3_1_4 == 2 & f3_1_8 == 2 label define savinglbl 0 "Does
not save with SACCO/VSLA" ///
1     "Saves with SACCO/VSLA" label values
saving savinglbl tab saving gen age_group =
replace age_group = 1 if inlist(c1,1,2,3)
replace age_group = 2 if inlist(c1,4,5,6)
replace age_group = 3 if c1 == 7 label define
agelbl 1 "16-30" ///                      2 "31-
60" ///                       3 "60+" label
values age_group agelbl tab age_group gen
education_group =  replace education_group = 1
if inlist(c4,1,2,3) replace education_group = 2
if inlist(c4,4,5,6,7) replace education_group =
3 if c4 == 8 label define edulbl 1 "Primary" ///
2     "Secondary" ///                     3
"Higher education" label values
education_group edulbl tab education_group
gen occupation_group = .
replace occupation_group = 1 if inlist(c5,1,2) replace
occupation_group = 2 if inlist(c5,3,4) replace
occupation_group = 3 if inlist(c5,5,6,7,8,9,10,99)
```

```
label define occlbl 1 "Self-employed" ///
2 "In paid employment" ///
3 "Others" label values occupation_group occlbl
  tab occupation_group gen gender = c2 if
  inlist(c2,1,2) label define genderlbl 1 "Male"
  2 "Female" label values gender genderlbl tab
  gender tab f6_1
replace f6_1 = . if inlist(f6_1,8,9)
tab f6_1
save "Ankwatsa.dta",
replace tab age_group tab
education_group tab gender
tab occupation_group tab
saving
Remove Refused and Don't Know replace f6_1 = .
if inlist(f6_1,8,9) Summary statistics by
SACCO/VSLA saving summarize f6_1 if f2_1==1 &
saving<., detail ttest f6_1 if f2_1==1 &
saving<., by(saving ranksum f6_1 if f2_1==1 &
saving<., by(saving) tab age_group saving if
f2_1==1, row chi2 tab education_group saving if
f2_1==1, row chi tab gender saving if f2_1==1,
row chi2 tab occupation_group saving if
f2_1==1, row chi2 logistic saving ///
i.age_group ///
i.education_group ///
i.gender ///
i.occupation_group if
f2_1==1  logistic saving ///
i.age_group ///
```

```
i.education_group ///
i.gender ///
i.occupation_group if f2_1==1,
or estat gof, group (10) estat
classification
```