

**FINANCIAL LITERACY AND HOUSEHOLD INCOME AMONG RESIDENTS OF  
KANGULUMIRA SUBCOUNTY, KAYUNGA DISTRICT**

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**UGANDA CHRISTIAN  
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## DECLARATION

I Nagitta Maureen, do declare that this is my original work and it has never been presented to any university or institute for any award.

**Signature** Maureen

**Date** :27-August-2025

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## APPROVAL

This dissertation titled “Financial literacy and Household Income in Kangulumira Subcounty” has been supervised by me and is now prepared for additional analysis and examination.

A rectangular box containing a handwritten signature in black ink. The signature is stylized and appears to read 'Kasozi Geoffrey'.

**Signature: *Kasozi Geoffrey.***

**Date: *10<sup>th</sup> January, 2025***

**Mr. Geoffrey Kasozi**

**Supervisor**

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## GLOSSARY OF TERMS AND ACRONYMS

CRS	Catholic Relief Services
CVI	Content Validity Index
GNI	Gross National Income
NGO	Non-Governmental organization
OECD	Organization for Economic Co-operation and Development
PDM	Parish Development Model
SPSS	Statistical Package for Social Sciences
UK	United Kingdom

## ABSTRACT

This study examined the connection between household incomes and financial literacy among Kangulumira Subcounty people. Objectives were; to examine the relationship between financial knowledge and household income, assess the relationship between financial attitude and household income, and analyze the relationship between financial behavior and household income among residents of Kangulumira Subcounty. A cross-sectional research design was used. A sample of 381 household respondents and 2 key informants were involved. Data was analyzed using the Statistical Package for Social Sciences (SPSS) Software and by adopting descriptive and inferential analyses for quantitative data and; thematic analysis for qualitative data. Findings showed that there was statistical relationship for the study variables that is; financial knowledge [ $r = 0.30$ ,  $p; 0.006 < 0.05$ ], financial attitude [ $r = 0.74$ ,  $p; 0.001 < 0.05$ ] and financial behavior [ $r = 0.49$ ,  $p; 0.008 < 0.05$ ] with household income. It was concluded that financial knowledge and household income were significantly related, financial attitude was positively and significantly related to household income and financial behavior was significantly related to household income. The study recommends that Government and development partners should give regular financial literacy training, through work with Subcounty-based financial institutions with a better reach out and involvement of all people at the household level.

## CHAPTER ONE

### GENERAL INTRODUCTION

#### 1.0 Introduction

Financial literacy and household incomes among residents of Kangulumira Subcounty were investigated in terms of relationship. This chapter details are presented below.

#### 1.1 Background

Household income lies under and reflects the Gross Domestic Product (GDP) of a country in the government and national development (Bilan et al, 2020). Governments are concerned about household income because they are required to avert the financial difficulty that could result in a number of social issues, like poor health and educational outcomes, higher crime rates and lower rates of community involvement, or a reliance on government and nonprofit organization (Anser et al, 2023).

Therefore, it is important to increase household income because household income influences decisions on housing, education, childcare, food, health care, and other aspects of life leading to life satisfaction (Eicher-Miller et al, 2023).

Governments have always been encouraging people to find a way to increase household income by advising them to participate in government household income enhancement programs and support such as borrowing financial resource and invest in productive activities; and engaging in commercial agricultural practice; production of goods and service at household level (Zhang, 2024).

In the developed world, for most people, but not all of them, having more household income is correlated with being happier and satisfied (Piao & Managi, 2023). This happens as the income surpasses \$75,000, happiness continues to rise for 80% of people (Shrotryia, 2023). However, the objectives of Government of Uganda, that is; to ensure citizens have adequate household income has not been achieved (IMF, 2014; World Bank, 2023).

The gap in household income distribution in both developing and developed countries has been growing over the past three decades; this long-term trend was only transitorily halted in the early years of the great recession (Cingano, 2014).

Household income enhancement efforts for developing countries have been hampered by household members' behaviors such as failure to save money, overspending and inability to create jobs for over time in Latin America and Caribbean countries such as Honduras and Haiti respectively (Cocina Díaz, Llorente-Marrón & Dema Moreno, 2024).

East African governments came up with Agriculture and Rural Growth Strategy containing strategic interventions of increasing food security, quickening the growth of irrigation, bolstering early alerting mechanisms, enhancing training, extension, and research, increasing trade and commerce within and between regions, physical infrastructure and utilities to deal with household income of the citizens of the members' countries through the accelerated growth of the agricultural sector (Maloiy, & Wawire, 2021).

However, the performance in terms of household improvement has been unsatisfactory despite its immense potential and the adoption of the agricultural and rural strategy interventions and reform initiatives (Kansiime, van Asten & Sneyers, 2018). In addition, the Governments of East Africa member states have not yet been able to serve as the foundation for household income and development in these countries (Salami, Kamara & Brixiova, 2010).

In Uganda, numerous initiatives to boost household income have been launched by Government (Kavuma et al, 2022). These include the Rural Farmers Scheme in the early 1990s, Entandikwa in the years leading up to 1996, Bona Bagaggawale in 2007, the Youth Capital Venture, which evolved into the Youth Livelihood Program, and the current Emyooga, which came up in October 2020 (Ofwono, 2021). Additionally, the government has offered agricultural extension services through the Social Assistance Grant for

Empowerment (SAGE), Senior Citizens Grant (SCG), and National Agricultural Advisory Services (NAADS), skills development and vocational training, infrastructure development, and support for small and medium enterprises SMEs (Kavuma et al, 2022).

However, household income improvement has failed in Uganda for example, Uganda's FY2020-21, the Gross National Income (GNI) per capita was \$840, making it a low-income nation (World Bank Report, 2022). Therefore, the horrible situation of low household income in Uganda deserves urgent attention to be investigated.

Given the effort of the Government of Uganda to provide financial literacy through training to Ugandans, in light of their circumstances, 50.4 percent of Ugandans demonstrated appropriate financial knowledge and behavior, as per the latest Bank of Uganda competence report 2022. As a result, financial literacy is at an average level. Therefore, everyone in today's culture needs to be financially literate, regardless of their age, gender, economic level, or degree of education: For instance, everyone should know how to create and stick to a budget, why and how to save, how to borrow sensibly and stay out of debt, how to choose wisely amongst many financial services and products (Tumusiime-Mutebire, 2013).

## **1.2 Problem Statement**

The Government of Uganda has started a number of programs to increase household income (Kavuma et al, 2022). These include the Bona Bagaggawale program in 2007, the Rural Farmers Scheme in the early 1990s, Entandikwa in the years preceding 1996, the Youth Capital Venture, which changed its name to the Youth Livelihood Program, and the current Emyooga, which launched in October 2020 (Ofwono, 2021). In addition, the government has supported small and medium-sized businesses (SMEs) and offered agricultural extension services through the National Agricultural Advisory Services (NAADS), Senior Citizens Grant (SCG), and Social Assistance Grant for Empowerment (SAGE). It has also developed infrastructure and offered vocational training and skill development (Kavuma et al, 2022).

Further, NGOs and other partners have embarked on financial literacy to household members through several trainings on financial knowledge and skills, attitude and behavior with the view that household income to residents of Kangulumira Subcounty improve (Kayunga District Production Report 2022). However, Kangulumira Sub County household income is low at 13.9% (Kayunga District Production Report 2023). Even when many Government and NGOs financial literacy activities, programs, (as mentioned earlier) have been done/undertaken in Kangulumira Subcounty, people household incomes in the region remain low; causing widespread poverty and subsequent poor health conditions, social challenges. In addition, despite the growing body of research on financial literacy and household income in Uganda, most studies have predominantly focused on urban populations, formal sector workers, or students, leaving out rural communities such as Kangulumira Subcounty in Kayunga District. Yet, these rural populations often experience unique financial challenges, including limited access to formal financial institutions, reliance on subsistence farming, and informal savings groups, which may affect both their financial practices and household income outcomes. Furthermore, while previous studies have explored the general link between financial literacy and income, little is known about how specific components of financial literacy such as financial attitudes, behaviors, and skills—interact to influence income levels in rural households. This creates a knowledge gap on whether improved financial literacy directly translates into higher and sustainable household income in rural settings like Kangulumira, where socio-economic realities differ significantly from urban contexts. So, if this study is not carried out more people at household level in Kangulumira Subcounty will remain poor, leading to abject poverty, and being unproductive leading to poor health, social and emotional wellbeing and eventually low national development. Therefore, this study sought to find if there's a relationship between financial literacy and household incomes among residents of Kangulumira Subcounty.

### **1.3 Objective of the Study**

To investigate the relationship between financial literacy and household incomes among residents of Kangulumira Subcounty.

### **1.4 Specific Objective**

- i. To examine the relationship between financial knowledge and household income among residents of Kangulumira Subcounty.
- ii. To assess the relationship between financial attitude and household income among residents of Kangulumira Subcounty.
- iii. To analyze the relationship between financial behavior and household income among residents of Kangulumira Subcounty.

### **1.5 Research Questions**

- i. What is the relationship between financial knowledge and household income among residents of Kangulumira Subcounty?
- ii. What is the relationship between financial attitude and household income among residents of Kangulumira Subcounty?
- iii. What is the relationship between financial behavior and household income among residents of Kangulumira Subcounty?

### **1.6 Hypotheses of the Study**

H1: There is a relationship between financial knowledge and household income among residents of Kangulumira Subcounty.

H2: There is a relationship between financial attitude and household income among residents of Kangulumira Subcounty.

H3: There is a relationship between financial behavior and household income among residents of Kangulumira Subcounty.

### **1.7 Justification of the Study**

Financial literacy entails financial behavior, financial attitude and financial knowledge that enable a person to reflect and work to improve the household income. A number of studies have been done in regard to the relationship between financial literacy and household income. However, most of these studies have been general and no study has specifically considered financial literacy and its relationship with household income in Kangulumira Subcounty district hence the need for the current study and particularly, focusing on residents of this Sub county.

### **1.8 Significance of the Study**

#### **Policy makers**

The study may provide information to the Government that is Parliament, Ministry of Local Governments, and Ministry of Finance Planning and Economic Development, Kayunga District Local Government, through its agencies like Uganda Microfinance Regulatory Authority to design policies that can regulate activities of the microfinance organizations. This may also help in decision making regarding household income improvement based on financial literacy in the country.

#### **Sector**

To the Non-Governmental Organization-NGO and community-based sector, the findings of this research will enrich management and staff with the best practices of financial literacy, and household income for sustainable household and national development in Uganda. This is likely to contribute to general welfare of the beneficiaries in the context of Kangulumira Subcounty and the surrounding communities.

To the Management of Kangulumira Sub County and Kayunga District local administration, I believe that the research findings and recommendations can be useful to management of

financial literacy to make well-informed choices about how to raise local inhabitants' household incomes.

### **Development Partners**

The findings of this study may be used by the development partners on matters of enhancing service delivery regarding household income in public entities for using appropriate income management techniques to accomplish the aims and objectives of the many financial literacy initiatives and households' income enhancement for development. The study may recommend strategies that may use to improve the incomes at household level and sustainable development in communities.

### **Academia and Scholars**

The research guides and arouses other researchers who wish to take on a similar research work in establishing the relationship between financial literacy and household income or related sectors. As a result of this study aiming at providing academics in different educational institutions with current literature and to encourage more research in the area of financial literacy.

### **Researcher**

The researcher gained research writing skills from topic formulation, data collection, coding, inputting analysis and interpretations. These skills may be of great help in future. In the same way, I got to know about financial literacy and get improved livelihood. I personally learnt more about financial knowledge, financial attitude and financial behavior and adopting best course of action to increase her employability and career advancement.

## **1.9 Scope of the Study**

### **1.9.1 Geographical Scope**

Kayunga District bordered by the districts of Amolatar to the north, Buyende to the northeast, Kamuli to the east, Jinja to the southeast, Buikwe to the south, Mukono to the southwest, Luweero to the west, and Nakasongola to the northwest encircle Kayunga

District. Kangulmira Sub country is one of the sub parishes of Kayunga district with 6 parishes and 91 villages. The place was considered because of the low household income among residents as reflected by the reports and there is no study that has been conducted regarding financial literacy and household income.

### **1.9.2 Content Scope**

The study examined the relationship between financial literacy and household income. The independent variable of the study is financial literacy conceptualized in terms financial knowledge, financial attitude and financial behavior. Conversely, household income is the problem variable measured by “Total net monthly income”. The variables have been considered because they reflect what Kayunga District, Kangulumira Sub County leaders, Government, partners and other stakeholders do in relation to enhancement of household incomes through financial literacy programs and activities.

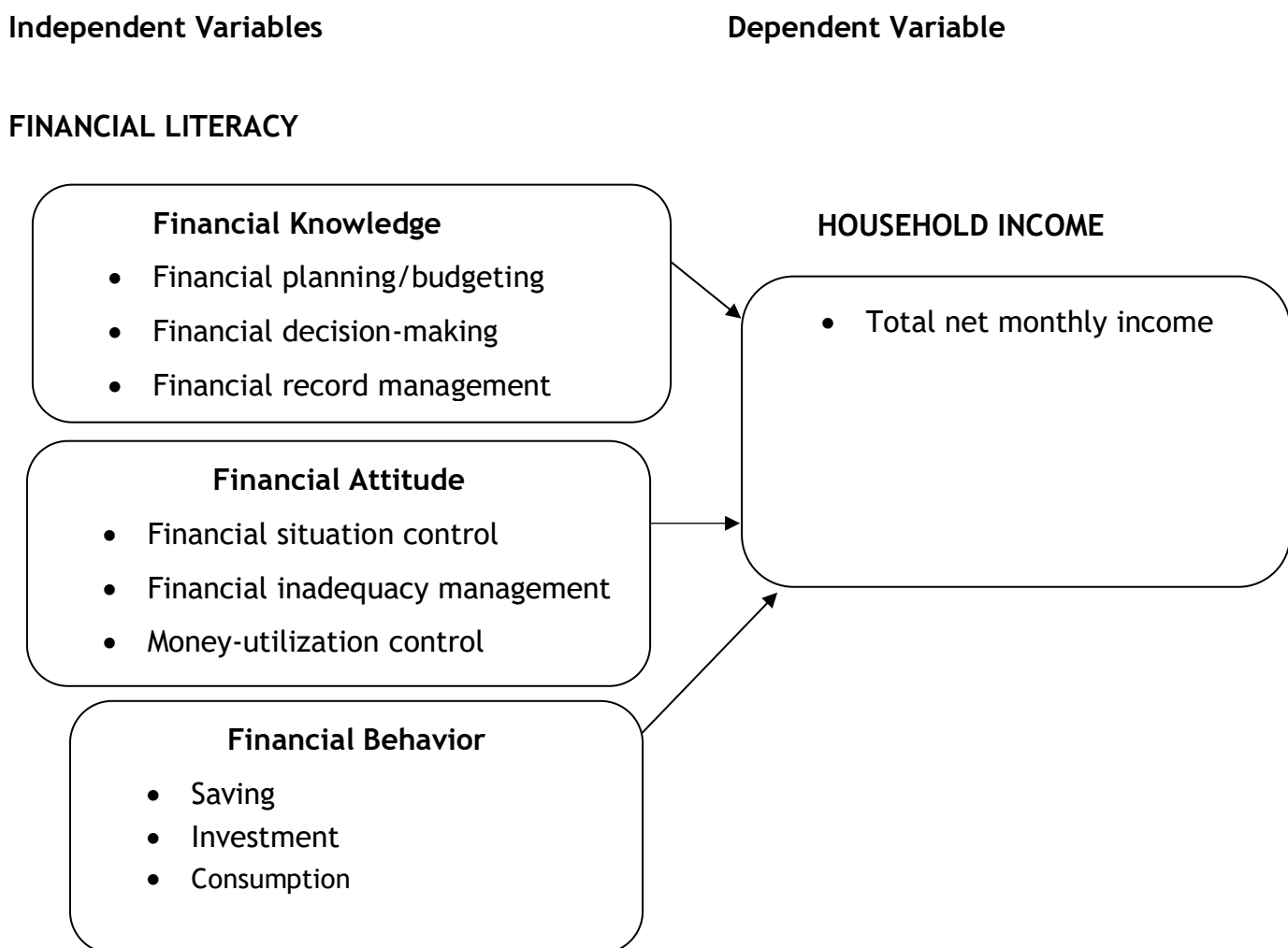
### **1.9.3 Time Scope**

A period of the last five (5) years were taken; that is; considering occurrences and events between 2019 -2024. In some circumstances, data outside this period which is deemed very significant in the ongoing study was used. The time was considered because it is when residents of Kangulumira Sub County low income at their household level despite existence of interventions related to financial attitude, financial behavior and financial knowledge by the Government, NGOs and partners to increase the household incomes residents in Kangulumira Subcounty. Secondly, this is the period when more efforts have been made by government to uplift household income for residents of Kangulumira Subcounty (Kayunga District Production Report 2023).

### **1.10 Conceptual Framework**

The conceptual framework below rests on the understanding that household income is not determined solely by earnings, but also by how individuals think about money (attitudes), how they act with money (behaviors), and the competencies they possess in managing financial resources (skills).

Figure 1. 1: Conceptual framework about financial attitude, financial behavior, financial skills and household income.



Source: Permana, J. Z., & Lutfi, L. (2022), Devi, K., Kartawinata, B. R., Wijayangka, C., & Nugraha, D. W. (2021) and Kasalirwe, F., & Lokina, R. (2016).

Figure 1.1 presents financial attitude with dimensions of; (Financial situation control, Money-utilization control and financial inadequacy); financial behavior (saving investment and consumption), financial skills (Financial planning/budgeting, financial decision-making and financial record management) as the independent variables. Household income is the dependent perspective, and it was measured by parameter of total net monthly income.

## **1.11 Conclusion**

The chapter has provided the information about the overview of financial literacy; the background, problem statement, the general objective of the study, research objectives, research questions, hypotheses, scope of the study, importance of the study, and the definition of key terms, which led to the next chapter of literature review on financial literacy-financial attitude, financial behavior and financial knowledge and household income. The next chapter reviews literature in line with the specific objectives.

## CHAPTER TWO

### LITERATURE REVIEW

#### 2.0 Introduction

Existing facts about the subject matter under views and findings of other scholars in related fields of study were reviewed. In particular, the chapter focuses on theoretical review, besides an empirical review of literature relating to objectives after which it profiles a research gap on existing literature that the current study attempts to address.

#### 2.1 Historical Background

Financial literacy origin can be seen in the early 1900s, when schools began to teach the first principles of financial management. However, the 1930s Great Depression gave rise to the idea of comprehensive financial education (Ha, Şensoy & Phung, 2023).

In order to promote financial education and literacy standards, the Organization for Economic Co-operation and Development (OECD) launched an intergovernmental project in 2003 to create a set of universal financial literacy principles (Carazza Dos Santos, 2023). The International Gateway for Financial Education was established by the OECD in March 2008 with the goal of acting as a global hub for financial education resources, data, and research (Guerini, Masciandaro & Papini, 2024).

The state and its agencies in the UK refer to this alternative phrase as "financial capability"; in 2003, the Financial Services Authority (FSA) launched a national strategy on subject (Lučić, Barbić & Uzelac, 2023). The Financial Literacy and Education Commission was founded by the US government in 2003 (Zhang & Chatterjee, (2023).

It is believed that of recent, Australia, Canada, Denmark, Finland, Germany, Israel, the Netherlands, Norway, Sweden, and the United Kingdom have the highest rates of financial literacy, with at least 65 percent of adult citizens in each of these nations (Janjanam & SubbaLakshmi, 2024).

For this reason, since the 1990s, financial literacy has been a topic of policy concern in developed nations. Although developing and low-income nations are lagging behind in recognizing the importance of financial literacy, early efforts in several of these nations have shown that the problem has grown to be a significant policy concern (Refera Dhaliwal & Kaur 2016).

In Uganda, the year 2013 marked the beginning of financial literacy as Government of the Republic of Uganda formed the Uganda's financial literacy policy and with substantial financial literacy initiatives and the launch of financial literacy programs (Mukokoma et al, 2018).

Considering their circumstances, 50.4 percent of Ugandans demonstrated appropriate financial knowledge and behavior, as per the latest Bank of Uganda competence report 2022. As a result, financial literacy is at an average level.

### **2.1.1 Theoretical Background**

Numerous theories are in place to explain financial literacy and household income. However, self-control theory and theory of planned behavior were pointed out. Therefore, this study draws on two theories to explain the relationship between financial attitude, financial behavior, financial skills and household income among residents of Kangulumira Subcounty. From self-control theory by Gottfredson and Hirschi (1990), the theory bases on concept of financial behavior which explains how one improves his or her ability to override the immediate desires in order to focus on personal ultimate goals. It assumes that a person should inhibit his or her strong impulses, and lowering those impulses' frequency and/or strength by self-management of stress and detrimental environmental effects.

The theory, posits that individuals with low self-control are more likely to engage in deviant, impulsive, and risk-taking behaviors, while those with high self-control are more inclined toward long-term rewards, responsibility, and law-abiding conduct. One of the key strengths of this theory is its parsimony—it provides a simple yet comprehensive explanation

for a wide range of criminal and deviant behaviors, without the need for multiple complex variables. By attributing most forms of crime and analogous behaviors (e.g., substance abuse, gambling, financial irresponsibility) to self-control deficits, the theory achieves broad applicability across different contexts and populations (Pratt & Cullen, 2000).

Another strength lies in its predictive power and empirical support. Numerous studies and meta-analyses have consistently shown that low self-control is one of the strongest individual-level predictors of criminal behavior, surpassing many sociological and structural explanations (Marcus, 2004; Vazsonyi et al., 2017). This makes the theory highly relevant not only in criminology but also in fields like psychology, education, and financial behavior. For instance, in the context of household income and financial literacy, individuals with higher self-control are more likely to save, avoid unnecessary debt, and make prudent financial decisions—behaviors that align with long-term income stability and growth. This demonstrates the theory’s flexibility, as it can be extended beyond crime into other domains of human decision-making and life outcomes.

A further strength is its policy and practical implications. By emphasizing the role of self-control, the theory directs attention toward early childhood socialization, parenting practices, and character-building interventions as critical areas for preventing delinquency and promoting prosocial behavior (Gottfredson & Hirschi, 1990). Unlike theories that heavily emphasize external structures like poverty or inequality, self-control theory highlights the internal capacity of individuals to regulate impulses, delay gratification, and act responsibly, which can empower programs in schools, families, and workplaces. This focus on self-control aligns well with biblical principles of discipline and stewardship (Proverbs 25:28; Galatians 5:22-23), making it a useful lens even in organizational or faith-based settings such as bank workforce ethics or household financial management.

Based on this theory, people with higher self-control are more likely to delay gratification, plan ahead, and resist temptations; those with lower self-control are more prone to impulsive spending, gambling, substance misuse, and other behaviors that undermine long-term welfare. When applied to household finance, the theory implies that differences in self-control will systematically influence whether people acquire and apply financial knowledge, practice prudent money habits, and therefore achieve better household income outcomes over time.

At the household level, these micro-behaviors aggregate into macro outcomes: disciplined saving and prudent borrowing enable investment in income-generating assets, smoothing of consumption, and reduced vulnerability to shocks – all drivers of higher and more stable household income. Longitudinal studies outside criminology show that childhood self-control predicts adult economic outcomes (e.g., employment stability, earnings) decades later (Moffitt et al., 2011), and educational research links self-discipline to academic and later labor market success (Duckworth & Seligman, 2005). In community settings, households with higher average self-control are better positioned to capitalize on microenterprise opportunities, to participate productively in rotating savings and credit associations (ROSCAs), and to resist predatory credit—thereby raising collective economic wellbeing.

The theory emphasizes individual trait stability, but in communities the expression of self-control is embedded in social structures. Parenting, schooling, religious institutions, and work cultures socialize self-control (theory's prevention focus). Moreover, structural constraints (extreme poverty, lack of formal savings options, seasonal income) can overwhelm individual capacities: even high self-control cannot save if no safe, accessible savings vehicle exists. Social norms can amplify or attenuate individual tendencies—for example, communities that stigmatize debt or valorize thrift can reduce harmful behaviors despite individual impulses. Hence, self-control operates within an ecology: interventions

must address both individual capacities and the institutional/environmental levers (access, products, incentives) that shape financial choices.

Therefore, in accordance to this study, Self-control affects finance through at least three linked pathways. First, it shapes learning and uptake: individuals with stronger self-control are more likely to engage with financial-education content, attend programs, and persist in learning complex budgeting or investment skills. Second, it determines translation into practice: even when knowledge exists, low self-control undermines consistent behaviours (e.g., regular saving, sticking to budgets, timely bill payment); high self-control supports disciplined execution. Third, it influences choice architecture and commitment: high-self-control individuals are more likely to use commitment devices (standing orders, locked savings, formal accounts) and to avoid high-cost borrowing; low-self-control people are more susceptible to payday loans, impulsive purchases, and gambling-like financial products. Thus, financial literacy (knowledge) and self-control (capacity for disciplined action) interact—literacy raises capability, self-control converts capability into sustained behavior.

From the theory of planned behavior by Icek Ajzen (1991), He draws upon concept of financial attitude and financial skills which explains that behavior is determined by intentions, attitudes (beliefs about a behavior), and subjective norms (beliefs about others' attitudes toward a behavior). The theory assumes that people behave logically in accordance with their attitudes, perceived behavioral control, and subjective norms.

One key strength of the Theory of Planned Behavior (TPB) in relation to financial literacy and household income is its ability to provide a structured explanation of decision-making processes within households. By breaking behavior down into attitudes, subjective norms, and perceived behavioral control, TPB offers a comprehensive framework for understanding why some financially literate individuals successfully apply their knowledge while others do not. For example, a household may have positive attitudes toward saving (valuing future

security), but without perceived control (access to savings mechanisms, stable income, or confidence in financial management), those attitudes may not translate into action. This structured framework makes TPB especially powerful for identifying the specific barriers that prevent financial knowledge from becoming income-enhancing behavior.

Another strength lies in TPB's capacity to integrate social and cultural influences into financial behavior analysis. Household financial practices, such as saving, borrowing, and investing, are often shaped not only by personal preferences but also by community expectations and norms. In many communities, social obligations like funerals, weddings, or communal support can divert income from savings and investment. TPB's concept of subjective norms helps to explain how these pressures affect decision-making, even among households with strong financial knowledge. This makes the theory highly relevant for understanding financial literacy in community settings, where social dynamics play a central role in shaping household income outcomes.

Finally, TPB is strong in its predictive and practical application for designing interventions aimed at improving household income through financial literacy. By highlighting the role of behavioral intentions as the immediate predictor of financial actions, TPB underscores that interventions should go beyond simply teaching knowledge. Instead, programs should aim to change financial attitudes (e.g., showing the benefits of budgeting), strengthen supportive norms (e.g., promoting community savings groups), and enhance perceived behavioral control (e.g., providing user-friendly digital banking tools). This makes TPB a practical tool not only for understanding the current state of financial literacy in communities but also for guiding the design of effective, evidence-based strategies that can transform financial skills and behaviors into tangible improvements in household income.

The Theory of Planned Behavior (TPB) frames human action as the product of behavioral intentions, which in turn are shaped by three proximate beliefs: attitudes toward the

behavior, subjective norms, and perceived behavioral control (Ajzen, 1991). Applied to financial literacy, attitudes reflect whether a household values saving, budgeting, or investing; subjective norms capture family- and community-level expectations (e.g., norms about conspicuous consumption or ROSCAs); and perceived behavioral control maps onto both self-efficacy (confidence to manage money) and practical constraints (access to accounts, predictable income). Financial literacy programs primarily target attitudes and perceived control by increasing knowledge and skills, but TPB highlights that knowledge alone will not reliably change intentions or behavior unless people also believe their community supports those actions and they feel capable of performing them.

Using TPB to link financial behavior to household income clarifies mechanisms and bottlenecks. Positive attitudes and social approval of prudent money habits raise intentions to adopt practices (regular saving, debt avoidance, budgeting); perceived control determines whether intentions translate into action – for example, whether a parent with knowledge and intent can actually save when income is seasonal, transaction costs are high, or safe savings products are absent. When intentions become persistent behaviors, households can smooth consumption, invest in productive assets or human capital, and thus raise and stabilize household income over time. Conversely, weak perceived control (low access to formal finance, unpredictable cash flows) or countervailing norms (pressure to spend on social obligations) can produce an intention-behavior gap, explaining why financial literacy sometimes fails to deliver income gains in communities.

For researchers and practitioners, TPB offers concrete design and evaluation prescriptions. Interventions should be multi-pronged: change attitudes with targeted education that links concrete benefits to real-life examples; shift subjective norms through community champions, peer groups, and social marketing that normalize saving and prudent borrowing; and bolster perceived control by building skills, simplifying procedures (automatic transfers, mobile wallets), and expanding access to appropriate financial products.

Empirically, programs should measure intentions and the three TPB constructs (using validated scales), track objective behavioral outcomes (savings balances, loan uptake, income changes), and test mediation/moderation (e.g., does perceived control mediate the literacy-behavior link; do poverty levels moderate effects?). Finally, TPB's relative neglect of habits, emotion, and structural constraints—mean it works best when combined with behavioral-economics tools (nudges, commitment devices) and structural reforms (product access, income smoothing), creating an integrated pathway from literacy to sustained household income improvement.

### **2.1.3 Conceptual Background**

Financial literacy is the fitness of making informed judgments and to take effective decisions regarding the use and management of money (Crossan et al, 2011). Scales for financial literacy as adopted from Ogwal et al., (2022) who measured it in terms of financial attitude, financial knowledge and financial skills. Financial Knowledge is distinct as the awareness and appreciation of financial concepts, and procedures of financial dealings (Mveku et al., 2023). So, financial literacy was measured by financial knowledge, financial attitude and financial behaviors.

Financial knowledge is ability of making informed judgments and effective decisions about the utilization of money and its management (Kasalirwe & Lokina, 2016). Financial attitude is the extent another person changes one's perception and attitude (Mangleburg et al, 2004). Financial attitude is a state of mind, opinion and assessment of finance (Mutebi et al., 2017) and financial skills is the capability to employ one's financial knowledge to take decisions that result in solving financial problems (Mwesigwa et al., 2022).

Financial attitude is described as an individual's perspective, feelings, and beliefs toward money and finance (Rai, Dua & Yadav, 2019). It includes their beliefs, self-assurance, and attitude toward money (Magli, Sabri & Rahim, 2020).

Financial behavior is termed as how an individual handles financial difficulties, makes financial decisions, and manages their finances (Stolper & Walter, 2017). Financial behavior is also well-defined as the individual capacity to manage thought, emotions and behavior in relation to temptations as well as impulses in an environment (Ling, 2021). It also demarcated as the capacity to recognize and manage one's emotions and wants (Wongsowinoto & Susanto, 2022).

Household income refers to the net income of all residents of the working age and live in a residence (Parra-Mujica et al, 2023). It also refers to an economic benchmark that can be used for a single home or combined with data from a big group, like the entire nation, city, or county (Yu et al, 2020).

#### **2.1.4 Contextual Background**

In Kangulumira Sub County, the government of Uganda, non-governmental organizations and other collaborators have initiated financial literacy initiatives for household members by providing many trainings on financial knowledge, skills, attitudes, and behaviors. The ultimate goal is to enhance household income for Kangulumira Subcounty people (Kayunga District Production Report 2022).

A number of government and non-governmental organization financial literacy initiatives and programs, as previously indicated; yet household incomes in the area have remained low, leading to pervasive poverty and the ensuing bad health and social difficulties. Nonetheless, the household income in Kangulumira Sub- County is just 13.9% (Kayunga District Production Report, 2023).

### **2.2 Actual Review**

#### **2.2.1 Financial knowledge and household income**

The body of research demonstrates that increasing financial skills contributes to increasing household income (Van Rooij, Lusardi, Alessie, 2011). Lack of financial skills may raise the

likelihood that household financial decisions was made incorrectly, which could lead to the loss of personal wealth (Xu et al, 2023).

A strong focus onto finances helps people to develop and implement life-based goals where debts are well managed, opening up business, and make daily savings for the future and present state of time (Mad et al, 2024). Important aspects of financial literacy include knowing how to manage debt, create a budget, save for retirement, and monitor personal spending.

A study by Ali (2018) indicated a moderately positive association between financial knowledge and savings. However, there is a slight positive association between insurance knowledge and savings. The findings by such a report suggest that participants should be taught about insurance since it helped them make plans for their financial security and future protection of their life.

In addition, purchase of goods and services is always done by people with financial literacy, and this saves them from unnecessary expenditures since they do follow a purchasing plan that aids saving and spending decisions (Lusardi, 2019).

Money is not nearly as vital as information since without it, we are unable to make informed financial decisions (Robinson, Dörry & Derudder, 2023). If a person does not know what to do with our vast wealth, it doesn't matter how much of it we have (Richard, 2023).

Dinesha (2018) carried out a randomized experiment to assess the impact of financial education in western India on three different aspects of financial knowledge: attitudes toward financial decisions, basic financial awareness, and numeracy skills. Two-thirds of 1200 urban households in Ahmedabad were randomized to participate in a financial education program that was conducted once a week for five weeks via video at a training center. Each session lasted two to three hours. The remaining one-third received a similar

video-based health education program, and a few weeks later, a test was given to every home.

The financial knowledge gained enables medium and small enterprises (MSEs) to build their financial skills and gives them confidence to undertake financial decisions for their livelihoods (Maliti, 2017). Financial literacy, according to the OECD, is the ability and assurance of consumers and investors to identify financial risks and opportunities and to make educated decisions as well as their comprehension of financial goods and concepts. Customers are empowered and educated to be informed about financial concerns through financial literacy (Deubel & Boyer, 2020).

The ability to understand and use a range of financial skills, including investing, budgeting, and personal financial management, is known as financial knowledge (Normawati, Rahayu & Worokinasih, 2021). It also describes a person's ability to act in their own, self-defined, financial best interests. It consists of two main components: financial literacy, or the capacity to make decisions and act based on financial information, and access and inclusion, or the skill to act and make choices in the financial system (Sanabria Guadamuz, 2020).

### **2.2.2 Financial attitude and household income**

Financial attitudes can have an impact on financial issues, such as not having enough money to cover necessities and having bill arrears. Thus, a person's personal financial management was impacted by his or her sound financial mindset (Rashid et al, 2022).

The results of the study by Rashid et al (2022) showed that financial education had little effect on participants' awareness and attitudes toward financial products and the tools available to them for financial planning, while basic financial awareness increased by 7.7 percentage points in comparison to the comparison group.

A modulator of financial attitude may be how individuals manage their finances for financial health. Furthermore, a person's behavior and feeling of self-efficacy directly affect their financial security. Self-efficacy affects one's financial judgments. (Wang, Jiao & Wang, 2024).

Financial attitude ignites both peace of mind and financial stability (Allan, 2024). Therefore, better talent to make financial decisions. Reaching your personal and professional objectives, both short- and long-term. Getting ready for unforeseen costs and situations (Sinnewe & Nicholson, 2023).

In a study by Nano, Llukani and Polo (2021), the findings demonstrate the poor financial attitude of Albanian university students. It has been discovered that a parent's income affects how their child views money matters. When compared to other categories, students with modest parental income have been found to exhibit a better financial attitude. It was also suggested that parents and other professionals teach their children financial literacy in an active manner.

### **2.2.3 Financial behavior and household income**

Financial behavior and household income are related in a way that the formers stimulate investment choices have an impact on financial well-being through capacity to control one's behavior and make choices that advance long-term objectives enhances financial decision-making (Rahman & Gan, 2020).

For household income improvement, in the community there should be an interplay between committed saving methods and minimum savings laws, which implies that family financial circumstances and financial insecurity influence how individuals utilize personal budgets (Lulaj et al, 2021). Financial behavioral theory thus clarifies cognitive biases, human emotion, and the mind's cognitive limits in processing and responding to information all significantly impact household-level financial decisions about personal accountability, investments, expenses, and threats.

Furthermore, a lack of financial behavior can lead to unintentional financial blunders, the abandonment of advised financial behaviors, and the adoption of less hazardous but inefficient financial initiatives (Lusardi & Mitchell, 2013). This merely suggests that the degree of financial literacy among household members' influences household income, which is influenced through investment choices or household financial management abilities.

A person's different approaches to managing his income and expenses are related to his financial behavior (Saurabh & Nandan, 2018). A person or family that manages their finances in an effort to lead a more affluent financial life is said to be practicing financial management (Sabri & Falahati, 2013).

A study by Rahman et al (2021) revealed that the most significant antecedent in predicting financial happiness is financial behavior, which is followed by financial stress and financial understanding. Therefore, ensuring the financial welfare of those in lower income categories would require controlling financial stress, balancing income and expenses, and raising financial knowledge.

### **2.3 Literature Summary and Gaps**

Literature has revealed that financial literacy result into more financial knowledge, financial attitude and financial behavior. As a result, there is enhanced household income in the community. However, no study had been conducted relating to relationship between financial literacy and household income in Kangulumira Sub County, Kayunga District. The findings from the previous studies revealed in the literature review above is applicable to Kangulumira Subcounty. Despite the contextual, content and methodological gaps that have been identified from the literature. Most of the findings were from countries such as India, China and USA and others not Kayunga District. Therefore, the purpose of this study is to close the current data gap on relationship between household income and financial literacy in Kangulumira Sub County.

## **2.4 Conclusion**

A critical review of financial literacy and household income, theoretical and empirical data in existing literature on both the cause variable which is financial literacy and the problem variable which is household income have been offered. The approach used in carrying out the current investigation is spelled out in detail in the next chapter.

## CHAPTER THREE

### METHODOLOGY

#### 3.0 Introduction

The methods and strategies the researcher employed to gather data are described in this chapter.

#### 3.1 Research Design

A research design is the process of establishing parameters for data collecting and analysis that are relevant to the purpose of the study (Kothari, 2017). A research design, according to Creswell (2017), is a thorough strategy that outlines how the study's objectives will be achieved. The study used a cross-sectional design. This is a design in which information is collected from people all at once (Creswell, 2014). The design was selected because it allows for the simultaneous assessment of several factors and allows a researcher to examine the various qualities of the respondents at once (Creswell, 2014). As a result, the study combined qualitative and quantitative methods. Deeper comprehension of the emergent concerns and the interpretation of attitudes and patterns through study-related interviews were among the necessary information meaningfully was brought about by the qualitative approach (Mugenda and Mugenda, 2009). The quantitative approach mainly focused on numeric data collected using the questionnaires.

#### 3.2 Study Area

Kangulumira Subcounty, Kayunga District located in Buganda. Kangulumira Subcounty is a multiethnic sub county with a wide variety of ethnic backgrounds are represented but majority of the residents are Baganda by tribe. Luganda is the main principal languages spoken in the sub county. The majority of the population in the Kangulumira Subcounty more than 87%—are peasant farmers who rely on subsistence farming for a living. People also do business and trade.

### **3.3 Study Population**

This is a total collection of elements from which a sample is derived (Nguyen, Resweber, & Karhadkar, 2023). A population, sometimes referred to as the "universe," is all the objects in any subject of study. According to Kothari (2017), a population can also be defined as a whole set of people, things, or events that share a particular observable trait. The study population was 53,339 people living (excluding children) in Kangulumira Subcounty (National Population and Housing Census Report, 2014). The study also included 2 Subcounty administrative staff that is; the Subcounty production officer and the Subcounty chairperson.

### **3.4 Sampling and Selection**

#### **3.4.1 Sample Size**

A sample size, according to Newing (2011), is a subset of the sampling units or cases for which data are gathered. A sample, according to Onen (2020), is the group of people who have been carefully chosen to take part in a particular study and represent the target or accessible population. The Leslie Krejcie and Morgan formula for calculating sample size yielded a total of 381 residents of Kangulumira Subcounty (Krejcie & Morgan, 1970). Two administrative employees from Kangulumira Subcounty participated in the survey as well included. The formula was used because it could provide a scientifically valid and statistically reliable sample size without requiring researchers to study the entire population, which is often costly, time-consuming, and impractical. Secondly; the formula is straightforward, standardized, and widely accepted in academic and applied research.

**Table 3. 1: Population, Sample Size and Sampling Method**

<b>Respondents Category</b>	<b>Population</b>	<b>Sample</b>	<b>Sampling Method</b>
Household residents	53,339	381	Simple Random
Local Government Administrative Staff	2	2	Purposive

Source (Researcher, 2024)

### **3.5 Sampling Techniques**

A sampling technique states the method of selecting individuals to provide information necessary to answer study questions (Singh & Masuku, 2014). The study used simple random sampling as explained below.

#### **3.5.1 Simple Random Sampling.**

Simple random involves the selection of sample elements from the accessible population without bias (Kothari, 2017). According to West, (2016), the selection of items in simple random sampling entirely depends on chance. Mugenda and Mugenda (2008), explains that simple random sampling avails each element of the population same and independent possibility of being included in the sample. This technique was of the benefit of being free from prejudice and personal mistakes. To avoid bias and ensure every possibility of selection, I first made a list of every member of the population and gave them a unique number. The researcher then selected random samples from this population by numbering it using a random number system. Participants, who were Kangulumira Sub County inhabitants, were chosen using this method. Further, the researcher used an effective strategy of mitigated response bias which was guaranteeing anonymity and confidentiality for participants. When respondents believed their identities were protected and their answers could not be traced back to them, they were more likely to provide honest responses rather than socially desirable ones. In studies that dealt with sensitive topics like

household income or financial literacy, anonymity minimized fear of judgment or repercussions, which encouraged participants to disclose accurate information. Confidentiality agreements and the use of neutral identifiers instead of personal data also strengthened trust between the researcher and the participants.

To reduce response bias, researchers used clear, neutral, and non-leading wording in their questions. They avoided double-barreled, ambiguous, or emotionally loaded questions, which helped respondents provide more accurate answers. Additionally, balancing positively and negatively worded items prevented acquiescence bias. The researchers also randomized question order or used counterbalancing techniques where different groups of participants received questions in varying sequences. This ensured that responses were less influenced by earlier questions. Randomization was particularly effective in attitude surveys, where exposure to one item could unconsciously affect how a participant evaluated subsequent items.

### **3.5.2 Purposive Method**

This method was used to include the administrative staff of Kangulumira Subcounty so to let them provide qualitative data. The approach was used because it makes it possible to select people who are most pertinent to the subject of the study. This targeted strategy guarantees that the information gathered is comprehensive and directly relevant to the study's goals, producing a more targeted and useful set of inferences.

## **3.7 Data Sources**

According to Hu (2014) data refers to information obtained during the course of a given research study. Data sources or types give direction to the choice of data collection methods and instruments.

### **3.7.1 Primary Data**

Kothari (2017) defines this data category as information gathered directly from respondents. Chandran (2004) asserts that primary data is first-hand information obtained directly from respondents. Kothari (2004) defines primary data as information that has been

collected recently and for the first time, making it special. Focus groups, questionnaires, surveys, and interviews are just a few methods one uses to gather primary data. As a result, there was collection of primary data using focus groups, interviews, and questionnaires.

### **3.7.2 Secondary Data**

However, according to Kothari (2004), secondary data are those that have previously been gathered by another party and subjected to statistical analysis. These publications are just reports on work of others, published by individuals who were neither firsthand witnesses nor participants in the events recounted. Reviewing the body of existing literature from secondary sources, such as textbooks, periodicals, articles, and journals, among other electronic sources, provided secondary data.

## **3.8 Data Collection Methods**

### **3.8.1 Questionnaire**

According to Trochim (2020), the questionnaire method is a survey technique for gathering data that uses paper-and-pencil tools that respondents must fill out. They are less expensive to administer, their content is consistent across respondents, and they are very convenient for respondents to complete. A questionnaire is an instrument for gathering data that allows for measuring in favor of or against a particular viewpoint.

A questionnaire is helpful because it allows for the collection of data from a large number of people, makes it easy to analyze the data, allows for anonymity, and ensures that all participants receive the same questions (Orodho, 2009). The targeted respondents received the questionnaire in person and were picked up at a prearranged time. 381 questionnaires were distributed by the researcher for Kangulumira Sub County households to complete.

### **3.8.2 In-Depth Interview**

According to Krishnaswami and Satyaprasad (2010), an interview is a two-way dialogue that necessitates in-person interaction between the interviewer and the interviewee. In contrast to other techniques, interviews give the researcher detailed information and allow them to enhance the caliber of their responses (Krishnaswami and Satyaprasad, 2010).

Additional information that was not obtained through the use of questionnaires were provided by the interviews with the local administrative leaders of Kangulumira Subcounty. The researcher therefore engaged in face-to-face interviews with leaders to give their views on how financial literacy relates with household income.

### **3.8.3 Focus Group Discussion**

Two (2) FGDs comprising of 12 participants were conducted with residents of Kangulumira Subcounty. The composition of the two group discussions was for male and female participants of the working age.

Participants were sat into groups of twelve (12) people. This was achieved based on personal information such as age and gender in order to get their views regarding the variables/constructs. The number of study participants were considered because with a focus group discussion (FGD). This was done to allow each group of participants freely speak and give their own views in relation to the study themes without interruptions from a give gender or age bracket of participants.

The researcher facilitated and take the role of a note-taker for the discussions, the study participants were sited following a boardroom sitting style, welcomed and allow them to introduce themselves, provided some ground rules/guidelines for the discussions, chose and provided the themes; and questions of discussion; get consent and start the discussion, At the time of the discussions different questions arising from different themes were asked and probing employed to get the views of the study participants.

Focus group discussions were conducted from agreed upon places such as a nearby church, primary or secondary school premises. These places were considered because they were nearer and convenient for the study participants in terms of distance. The discussions lasted for (2) two hours using FGD-guide questions to be able to get more information related to the topic and a recorder (Phone) was used to record and store the responses.

### **3.8.4 Documentary Review**

Owen (2014) observes that use of documents in any research provides background information prior to the design of such projects and the reinforcing data obtained using other methods. It involves analysis of documents containing literature related to the study variables and facts on practicalities in the unit of study. Hence, the study reviewed reports and articles relating to the study basing on a document review checklist.

## **3.9 Data Collection Instruments**

### **3.9.1 Survey Questionnaire**

The study used semi-structured questionnaires which was administered by the researcher and research assistants. The measurement of statements in the survey questionnaire was based on study variables whereby the Likert scale with weighting of 1 to 5 in correspondence with the respondents' opinion arranging from Strongly Disagree to Strongly Agree respectively were used. It was structured based on introduction, variables.

### **3.9.2 Interview Guide**

A structured interview guide was utilized and had interview questions that were asked by the researcher face to face of which the given answers were noted down. This involved engaging of key informants' face to face with two Sub country administrative staff to ascertain and or obtain their opinions on subject matter. According to Collis and Hussey (2009), an interview enables or authorizes the researcher to ask likely difficult questions and ask follow-up questions which is not usually possible with a self-administered questionnaire

### **3.9.3 Focus Group Discussion-Guide**

A focus group discussion-guide containing questions regarding the nature of study constructs (financial knowledge, financial attitude, financial behavior and household income) was used. While using the FGD-Guide, the focus group discussions were conducted at Bukeeka and Kawoomya villages in an interactive form and carried out from a conducive

environment away from noise and distractions where even probing questions was used to solicit for more responses from participants on study constructs. This instrument was adopted among household members under the working age as it was intended to yield qualitative data for the study. This was because it enriches qualitative data gathering by letting the participants freely express themselves over the matter under investigation (Moser & Korstjens, 2018).

#### **3.9.4 Documentary Review/Checklist**

This study made use of the documentary review check list. The researcher gathered secondary data on household income and financial literacy from previously published and unpublished works by other academics. The researcher examined a wide range of materials, including magazines, brochures, newspapers, audit reports, and documents. According to Amin (2005), secondary data can be useful in the planning of follow-up primary research and can serve as a standard by which the outcomes of primary data collection can be evaluated against those of alternative approaches. As a result, the tool was ideal since it highlighted developments concerning household income and financial literacy programs.

#### **3.10 Quality Control**

The Cronbach's alpha coefficient and the content validity index were used to assess the study instruments' reliability and content validity, respectively. This aided in producing reliable measurements and drawing insightful findings.

##### **3.10.1 Validity of the Instrument**

Validity was recognized using a draft questionnaire. The degree of systematic or inherent mistake in a questionnaire is known as its validity (Rothman, 2008). Satisfactory to determine the validity of a questionnaire, a panel of four (4) experts was given the questionnaire and asked to rate each question to determine its relevance. The Content Validity Index (CVI), which is displayed by the formula below, was then computed using the results. Sekaran (2003) states that an instrument must have a content validity index of 0.7

or higher in order to be considered legitimate. The following formula was established for the research instrument's Content Validity Index (CVI):

Content Validity Index = Number of questions declared valid

No of items in the questionnaire

$$CVI = \frac{25}{29} = 0.86$$

29

The content validity index should be higher than 0.7, indicating that the instrument was suitable for use in the research.

**Table 3. 2: Cronbach's Alpha coefficient for variables**

Variables	Number of items	Coefficient
Financial knowledge	5	0.74
Financial attitude	8	0.75
Financial Behavior	5	0.73
Household Income	8	0.77
Total	26	0.81

*Source; pretested data (2024)*

### 3.10.2 Reliability of the Instrument

The consistency, stability, and reproducibility of results are referred to as reliability; in other words, a researcher's findings are deemed reliable if they have been consistently produced under the same conditions but under various circumstances (Twycross & Shields, 2005). Cronbach's alpha was used to assess the level of consistency of the data that was gathered. As advised by Mugenda and Mugenda (2003), the degree of reliability was taken into consideration when Cronbach's Alpha was greater than 0.70 to proceed with the data collecting instrument for field data. For qualitative instruments, credibility, dependability, confirmability, transferability and trustworthiness of findings was considered.

### **3.10.3 Credibility**

Credibility is ways an individual ensures that their study tests what is actually intended, is one of the most important factors in ensuring data quality control and establishing trustworthiness (Shenton, 2004). This was achieved through the development of an early familiarity with the participants, spending sufficient time in the field, and, taking back the transcripts to the participants to verify whether what was transcribed represented their views. Methodological triangulation was done through doing documents check to verify and complement information obtained from interviews.

### **3.10.4 Dependability**

Dependability is the propensity for a comparable study to produce comparable findings if it were conducted again using the same procedures, participants, and context was accomplished by thoroughly documenting the study's procedures, which will allow future researchers to duplicate the study. Such comprehensive coverage enables the reader to evaluate the degree to which appropriate research efforts have been followed, allowing readers of the research report to gain a comprehensive grasp of the methodologies and their efficacy, according to Guba (1989).

The research equipment was pretested by a few respondents who were not part of the study. This method helped find the instruments' shortcomings so that they might be improved further before being used.

### **3.10.5 Confirmability**

Confirmability relates to a qualitative researcher's concern for objectivity (Kyngäs, Kääriäinen & Elo, 2020). To lessen their own biases, the researcher did all possible to make sure that the conclusions were based on the experiences and viewpoints of the informants rather than their individual characteristics and preferences. Additionally, triangulation was employed to encourage conformity and lessen the impact of researcher bias.

Credibility (Are the results an accurate interpretation of the participants' meaning?) was one of the four main validation criteria used to validate the qualitative instrument. Genuineness (Are various opinions heard?) criticality (Is every facet of the research critically evaluated?) Integrity: Do the investigators evaluate themselves? It was decided to use cross-verification from the various responders to validate the data. Preserving the coherence of the study results obtained from the different tools and technologies employed to gather data.

### **3.10.6 Trustworthiness of Findings**

The researcher ensured that the research results are credible and dependable as a requirement of qualitative research and for the benefit of other potential users of the findings. Lemon and Hayes, (2020) emphasized that for any qualitative research to be scientific, the researcher bears responsibility to explain how dependability and credibility are assured. A pre-test exercise for the instruments was carried out to Masuliita Sub County with 20 members to achieve credibility and dependability of the instruments.

### **3.10.7 Transferability**

This is the extent to which findings from qualitative research can be extrapolated or applied to different situations employ appropriate strategies such as capturing and reporting “thick descriptions” and variation in participant selection (to include students-working-student mothers as core respondents and administrators). Munthe-Kaas (2020) cautions that any qualitative research should uphold transparency and decrease opportunities to insert researcher bias thus the researcher always maintained neutrality, and trustworthiness in reporting what exactly was said by the participants.

### **3.11 Data Processing, Management and Analysis**

Data management and analysis procedure includes editing, data checking, and coding and data entry in SPSS software (Cronk, 2019).

### **3.11.1 Qualitative Data Analysis**

The technique of describing data using a descriptive context, like an analyzed text, rather than numerical numbers is known as qualitative data (Wamahe, 2021). Gaining a thorough understanding of human behavior and the variables influencing it is the aim of qualitative research. Qualitative information came from the interviews that were carried out with key respondents where more information was collected to back up data collected from questionnaires.

In qualitative analysis, recorded data from interviews was coded and transcribed and presented in the form of reported speech for the study objective. The researcher focused at achieving credibility, making data analyzable, transparent and useful. This was achieved through material editing for analysis; floating reading; building analytical units; building meaning-based codes; general coding refinement and category construction.

Therefore, after there was verbatim transcription, themes were generated, analyzed following content analysis and summarized according to the main themes of the study with codes. By verbatim it means using exactly the same words as was used by the respondents. The codes were drawn and used to describe the meaning and context of the whole sentence or paragraph. The codes helped to classify qualitative data which helped to give meaning to the raw data. Besides, emerging themes were considered in relation to the study objectives (Bell & Walter, 2014). For this thematic analysis was used to analyze data as obtained from participants and key informants. Therefore, content analysis was used for the documents that were reviewed- secondary data and thematic analysis for the primary data collected from the study participants and key informants.

### **3.11.2 Quantitative Data Analysis**

George (2019) said that quantitative research enables the specification of independent and dependent variables as well as longitudinal measurements of the research subject's performance across time. This is an analytical technique that uses numerical data to

investigate the causal link between the variables under inquiry (Muijs, 2011). Descriptive and inferential statistics were produced after the researcher coded and entered the data into SPSS V20.

The descriptive analysis was presented as means, standard deviation, percentages, and frequencies. This represented the proportion of respondents that agreed or disagreed with the issues that were put to them. To determine the connection between household income and financial literacy, the researcher performed a correlation study. The degree of association significance for variables was determined using Pearson correlations. In addition, a regression analysis (linear and multi) was conducted to test the significance and the degree of effect between the study variables. Study unit of inquiry was individual household residents, and the unit of analysis was the household members under the working age.

Interview questions used thematic and questionnaire items adopted the inferential analysis method. Thematic analysis was used because interview data required interpretive, context-sensitive treatment; inferential analysis was used because questionnaire data were numeric and intended for hypothesis testing and generalization. The two approaches together provided a rich, validated, and policy-relevant account of the phenomena under study.

### **3.12 Measurement of Variables**

The independent variable-financial literacy was measured by financial knowledge, financial behavior and financial attitude. The dependent variable of the study of household income was measured by total net monthly incomes at the household. A questionnaire with a rating scale of 5-point as per Likert scale was used

To find out how much on a scale ranging from strongly disagree (1) to strongly agree (5), respondents indicate whether they agree or disagree with the measurement parameter. Strong disagreement with the statement under discussion is indicated by one click, disagreement by two, neutrality by three, agreement by four, and strong agreement by

five. Based on mean scores, the mean of <3 implied disagreement to the item by respondent and the mean of 3 and above agreement. This was used to be reflect the implication of the results.

The study also adopted inferential analysis method where Pearson Correlation Product moment and regression analysis were carried out. The *p-value* less than 0.05 was considered to stand in for the presence of a statistical significant relationship as well as effect between the variables. The beta figures were transformed into percentage change effect among the variables.

### **3.13 Ethical Considerations**

With the supervisor from and approval of the dissertation by the supervisor, the researcher defended the dissertation, make corrections and then be accepted to collect data. An introductory letter from Uganda Christian University-UCU was got to inform respondents that the research is purely academic. This came after adhering to the research guidelines as provided by the university and the assigned supervisor.

As an indication of acceptance to participate in the study, a permission form was created, given to, and completed by study participants. All participants were informed of the study's goals and granted their consent prior to the data collection process beginning.

Purpose, objectives, expected duration, methods, potential advantages, participants' right to refuse participation or to leave the study at any time once it has begun, and the expected repercussions of doing so were all explained to the study participants.

All participant information, including contact details, was kept completely private. The statistician and the investigator were the only ones with access to the data. To prevent their identities from being revealed, the participants were assigned identification numbers.

The names and contacts of participants were not disclosed for confidentiality and privacy but the word “study participant1” and interviewee<sub>1</sub> and interviewee<sub>2</sub> were used instead.

This was done by use of codes such as participant1, 4 and other were given to study participants to replace their names and job titles in presenting the findings of the study.

The researcher and key informant's contact information was shared and used exclusively for research purposes; the management team's names and complete study participant details were omitted in favor of the terms "key informant" or "place of work." Therefore, their identity was kept a secret.

Objectivity was upheld by the researcher before, during and after data collection. This assisted in present factual information regarding matters of household income and financial literacy.

By keeping all information confidential, the study considered the rights and personal dignity of each participant. The study subjects were not under any duress or inducement to take part in the research. Participants in the study were assured, however, that they would gain from the resolution of any difficulties (concerns) they had with promoting peace and security by the relevant authorities.

The study ensured that participants' private information like attitude, opinions are not disclosed to anyone without the respondent's knowledge. Last, Guidelines of Uganda Christian University to research ethics were put into consideration especially in regard to plagiarism where all the sources used in preparation of the research report were acknowledged through citations and referencing.

### **3.14 Methodological Constraints/Limitations**

The selection of the study participants technically had limitations of making findings generalization. However, neither the researcher nor the respondents were permitted to act biasedly in the selection of study participants.

There was facing of non-responsiveness by some respondents in carrying out the investigation. These respondents are always occupied with their everyday tasks, which is

why the study was conducted during business hours. Appointments were rescheduled at the convenience of the non-respondents after they were learned about research nature.

When delivering data gathering instrument to the respondents, the researcher encountered delays. By hiring research assistants to assist with field data collecting, the researcher made sure that delays in administering the data collection tool were kept to a minimum.

The researcher made an effort to first reassure the different participants that the information would be contributing to the study would remain confidential.

### **3.15 Conclusion**

This chapter pronounced the study's methodology, which included how the data from the fieldwork was gathered, handled, and examined. Along with a detailed explanation of the study's focus, sample size, and sampling methodology, it introduced the cross-sectional survey research design. It also discussed the study's ethical concerns, limits, and the methods by which the researcher was able to overcome them.

## CHAPTER FOUR

### DATA PRESENTATION, INTERPRETATION, ANALYSIS, AND DISCUSSION OF RESULTS

#### 4.0 Introduction

This chapter lays out the findings. It highlights the quantitative and qualitative information. However, it begins with the study response rate, respondents' background characteristics and the chapter conclusion.

#### 4.1 Study Response Rate

**Table 4. 1: Response Rate (RR)**

Respondents Category	Population	Sample	Sample	Response Rate (%)
		Targeted	Obtained	
Household residents	53,339	383	381	99.5%
Administrative Leaders	2	2	2	100.0%

Source (Researcher, 2024)

Table 4.1 shows that Based on categories of respondents, the study's response rate (RR) was 100.0%, for the key informants and 99.5% for the survey respondents of Kangulumira Sub country. This indicates that all the applied data collection tools and activities were completed and used. Therefore, it is accurate to say that the data in this survey accurately represents the opinions of all sampled respondents about financial literacy and household income at Kangulumira Subcounty.

##### 4.1.1 Background Information of Respondents

Gender, age, academic qualification, marital status, source of income informed the background characteristics. Findings are offered by Table 4.2.

**Table 4. 2: Background Information**

Study Variable	Categories	Frequency	Percent
Respondent's Gender	Female	218	57.2
	Male	163	42.8
	Total	381	100.0
Age of Respondents	25 years and below	17	4.5

	26-35 years	159	41.7
	36-45 years	151	39.6
	46-55 years	54	14.2
	Total	381	100.0
Academic Qualification	Primary	18	4.7
	Secondary	192	50.4
	Certificate	34	8.9
	Diploma	137	36.0
	Total	381	100.0
Marital Status	Single	54	14.2
	Married	238	62.5
	Divorced/separated	42	11.0
	Widowed	47	12.3
	Total	381	100.0
Main Source of Income	Agriculture/Farming	164	43.0
	Business/Small Scale Trading	143	37.5
	Professional service delivery	18	4.7
	Others ((Bricks-laying, Quarrying, Boda-boda ridding)	56	14.7
	Total	381	100.0

Source (Analyzed Data, 2024)

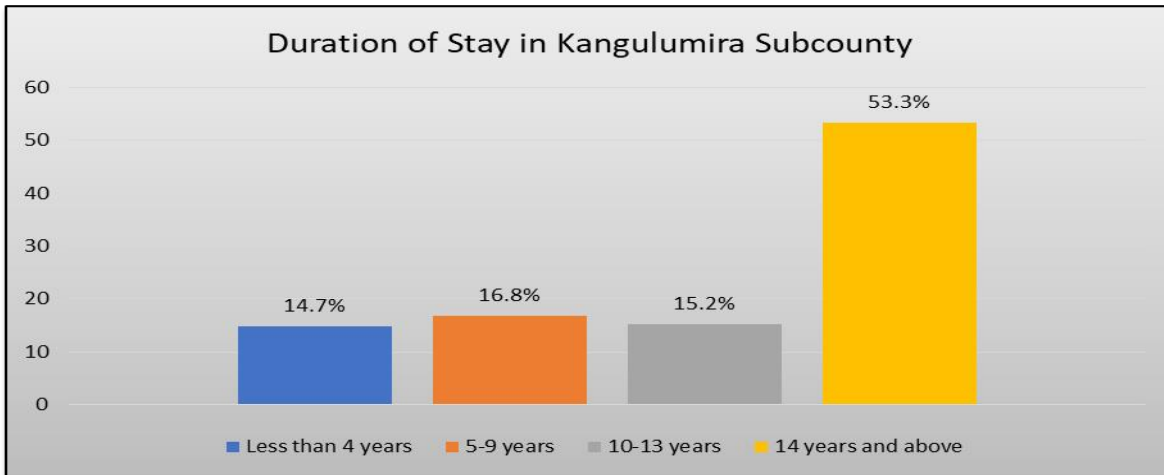
Table 4.2 reflects that majority of the respondents 218(57.2%) were female, 163(42.8%) males.

With age, 159(41.7%) of the respondents were 26-35 years, 151(39.6%) were 36-45 years, 54(14.2%) were 46-55 years and 17(4.5%) were 25 years and below. In terms of education, most of the respondents 192(50.4%) had secondary level of education as their highest, 137(36.0%) with diploma, 34(8.9%) and 18(4.7%) with certificate and primary levels respectively. So, according to the findings, household members/respondents had varying levels of education applied financial literacy-business skills differently. They were able to read and write.

By marital status, majority of the respondent 238(62.5%) were married, 54(14.2%) single, 47(12.3%) widowed and 42(11.0%) divorced/separated. This, however, reflects that most of the respondents had family responsibilities and dependents due to marital status.

In terms of source of income, 164(43.0%) of the respondents were farmers that's were in the agriculture/farming sector, 143(37.5%) were engaged in business, 18(4.7%) in service delivery and 56(14.7%) were carrying out economic activities such as brick laying, quarrying and motor-cycle riding. This is implying that household income for the most respondents depended on farming and therefore, they were employed in the agriculture.

**Figure 4. 1: Respondents' Duration of Stay in Kangulumira Sub County**



*Source (Analyzed Data, 2024)*

Figure 4.1 offers that majority of the respondents 203(53.3%) had stayed in Kangulumira Sub County for 14 years and above. This reflects that the respondents were experienced with the study area. In addition, it shows that there were residents with different time of stay and engagement in economic and non-economic activities for the sustainability of their households and income.

From the FGDs, 10 out of the 24 participants were male and 14 were females. Most of participants were between the ages of 36 and 49, and the majority had completed secondary school. The results also showed that married individuals with agriculture as their primary source of income made up the majority of FGD participants. With residence the participants were from the villages of Bukeka, Kawoomya, Nnyize, Seta, Bukasa, Nakirubi, kasana, Namakandya, Kangurumira, Bukeka, kandasi, Kkungu, Marigita, Karidasi, Nyize, Bukasa, Nakirubi that make up Kangulumira Sub County. Therefore, all the residents of Kangulumira Subcounty had almost similar background characteristics as stated above. The

implications provided under this study for the quantitative findings also apply to the FGD participants.

#### 4.1.2 Dependent Variable-Household Income

By the dependent variable-household income, there was assessment of respondents' level of agreement with the eight (8) items that used to measure household income. This variable was however measured using "Total net monthly income" as a parameter which was used to generate 8 items. Table 4.3 illustrates the results that were obtained from respondents.

**Table 4. 3: Distribution of Responses about Household Income**

Variable Items	Frequency (f) and Percentage (%)					Mean	Std D
	SD	D	N	A	SA		
My income at the household has changed positively	53(13.9%)	83(21.8%)	41(10.8%)	109(28.6%)	95(24.9%)	3.28	1.40
My debts are less than the income I get	145(38.1%)	124(32.5%)	46(12.1%)	28(7.3%)	38(10.0%)	2.18	1.28
The amount of income I get each month satisfied me	143(37.5%)	156(40.9%)	38(10.0%)	23(6.0%)	21(5.5%)	2.01	1.10
I feel satisfied with my household income	73(19.2%)	116(30.4%)	47(12.3%)	60(15.7%)	85(22.3%)	2.91	1.45
I budget my income proportionately to the needs	77(20.2%)	86(22.6%)	30(7.9%)	142(37.3%)	46(12.1%)	2.98	1.37
I live within my budget	12(3.1%)	14(3.7%)	18(4.7%)	273(71.7%)	64(16.8%)	3.95	0.80
I invest a lot in small scale income generating activities	30(7.9%)	21(5.5%)	11(2.9%)	169(44.4%)	150(39.4%)	4.01	1.16
I engage in community SACCOs to boost my savings	139(36.5%)	127(33.3%)	22(5.8%)	32(8.4%)	61(16.0%)	2.34	1.44
Average mean and standard deviation scores						2.95	1.25

Source: Primary data Analyzed Field Data (2024)

Table 4.3 confirms whether respondents' income at the household had changed positively, 109(28.6%) of the respondents agreed, 95(24.9%) strongly agreed. However, 83(21.8%) and 13(13.9%) of the respondents disagreed and strongly disagreed respectively. It was noted that 41(10.8%) were neutral. The mean score was 3.28 and standard deviation 1.40. The finding suggests that there was agreement from most of the respondents that their income had changed positively. Therefore, there was an increase income for the respondents

arising from the involvement in financial literacy activities at Kangulumira Sub County. Secondly, findings reflect the positive perception held by the respondents towards financial literacy in relation to upholding household incomes.

Findings showed that with whether debts were less than income for respondents, 145(38.1%) and 124(32.5%) of the respondents strongly disagreed and disagreed respectively. It was also noted that 46(12.1%) of the respondents were neutral, 38(10.0%) and 28(7.3%) of the respondents strongly agreed and agreed respectively. The mean was 2.18 and standard deviation 1.28. This information symbolizes that there was disagreement among most of the respondents regarding debts being lower than income. Therefore, this denotes that they had more debts than income. So, an increase in income faces the accumulation of debts that needed to be paid by the respondents.

Findings about satisfaction with monthly incomes, showed that 143(37.5%) and 156(40.9%) of the respondents strongly disagreed and disagreed respectively. However, 23(6.0%) and 21(5.5%) of the respondents agreed and strongly agreed respectively. The number of respondents who were neutral was 38(10.0%), the mean score was 2.01 and standard deviation 1.10. Therefore, the level of household income among the beneficiaries of financial literacy services was low and dissatisfying. This could be attributed to the high cost of goods and services that require respondents to spend much with less income leading to accumulation of debts.

Findings about level of satisfaction in terms of household income showed that 85(22.3%) and 60(15.7%) of the respondents strongly agreed and agreed that they were satisfied, 116(30.4%) disagreed and 73(19.2%) strongly disagreed. The total of 47(12.3%) of the respondents were neutral and the item had a mean score of 2.91 and standard deviation 1.45. This implies that majority of the respondents were not satisfied with the level of their income.

It was also noted that 142(37.3%) of the respondents agreed that they budgeted for their income, 46(12.1%) strongly agreed, 86(22.6%) of the respondents disagreed and 77(20.2%)

strongly disagreed as 30(7.9%) were neutral. The mean and standard deviation were 2.98 and 1.37 respectively. This reflects that majority of the respondents were not making budget for incomes earned at households. This symbolizes that they never had a money consumption/utilization plan at the household level. So, incomes were spent based on need arising.

Respondents were asked whether they lived within their budget a total of 273 (71.7%) of the respondents agreed 64(16.8%) strongly agreed, 12(3.1%) and 14(3.7%) strongly disagreed and disagreed respectively. The mean and standard deviation were 3.95 and 0.80 respectively. Therefore, most respondents never lived within their budget with regard to expenditures. Their expenditures were more than their incomes.

In terms of making investments, findings showed that 169(44.4%) and 150(39.4%) of the respondents agreed and strongly agreed that they were making investments in small income generating activities. However, 30(7.9%) and 21(5.5%) of the respondents strongly disagreed and disagreed respectively. The number for those who were neutral was 11(2.9%), the mean score was 4.01 and standard deviation 1.16. The findings mean that majority of the respondents were investing in small businesses., There were effort for income diversification through making investments in different income generating activities by the residents of Kangulumira Sub County.

Findings revealed that 139(36.5%) and 127(33.3%) of the respondents strongly disagreed and disagreed that they engaged in community savings and SACCOs for their income boosting. However, 61(16.0%) and 32(8.4%) of the respondents strongly agreed and agreed respectively as 22(5.8%) were neutral. The mean and standard deviation were 2.34 and 1.44 respectively. This means, most of the respondents never got involved in saving and cooperative organization activities to enhance their household incomes.

The average mean and standard deviation scores were 2.95 and 1.25 respectively, which represents that there was disagreement from the respondents about the items that were used to measure household income. This also means that despite financial literacy

activities in Kangulumira Sub County, household income was not steadily improving and satisfying for beneficiaries. This could be attributed to a set of behavioral social, economic and environmental issues that affect the household incomes in a society.

During the FGDs, participants were asked to describe household income, and this was intended to orient them to the topical discussions as well as letting them know the importance of household income. Findings revealed that most of them 22 out of 24 participants were able to describe this variable/terms. It was noted that each these participants knew household income in a different way as reflected by themes as Take-home money, money accounted for and total income.

During the FGD at Kawoomya Village, it was noted from participants 6 that household income is money brought home by all the household members for use on different aspects of their life. The participants stated;

“... Household income is that total money from husbands, wives, sons and daughters or any household member brings to help home.

Not to eat alone...” (FGD information from Participant 6).

The information provided reveals that to some households, household income was a total collection and brought-home sum of money by the household members. This further implies that household income was a contribution and responsibility for all working household members for some households.

In addition, findings also revealed that at Bukeeka Village, it was noted that this is the total money that is earned at the household level and being declared and contributed by working transparently and honestly. Participant 5 noted’

“... Its money the man, the wife and children bring home for use. The challenge is men do not know women’s income. Women know of men’s income...” (FGD information from Participant 5).

This information reflects though that some household income contributors never knew how much each earned and supposed to bring home for use. This is an indication of limited

transparency and trust regarding money (Household income) among some of the household members.

It was also noted that some participants knew household income as money they planned for in regard to household needs either for developmental or non-developmental or income generating activities. This was noted from interviewee 1 who stated;

“... This is money that I get and sit down and plan for it to do different things....” (Information from interviewee 1).

This information reflects that households were able to sit and plan for their household income and therefore this would enhance their incomes as well as investments in income generating activities if it is the choice. This also shows the motivation by some household members to account for their household income through planning.

Relatedly, it was described as money earned, accounted for, spent and part of it saved. From the FGD at participants were of the view that household income must entail saving spending and investment. It was also noted that saving should go with investment in income generating activities. For example, participant 4 noted;

“.... To me it is money that I get and do accountability for it according to my needs and see what is remaining for saving again...” (FGD information from Participant 4).

It is noted that some of the participants had a saving culture at their household. However, it was not known when they actually do the saving, before or after spending. Household income enhancements always goes with saving and investing. This is perceived as a way of continuous income generation for the household.

Related to household income/earning, it was also noted that participants had different income levels that were gained from their economic activities. It was noted that incomes came mainly from the sale of agricultural produces for household members. During the FGD at Kawoomya Village, it was noted that on a monthly basis income ranging from Shs. 100,000 to 400,000/= was earned by household. For example, Participants 2 noted that

her household would get 100,000/= in a month and the saving of 5000 be made after spending. She noted;

“... At my household, in a month, I can get 100.000 and I save 5000 after my spending...” (FGD information from Participant 1).

It was also noted that after the harvest season incomes would increase as well as savings for most household. It was noted from FGD information from Participant 3 that;

“... When I harvest, sell my pigs I can get 400,000 and I save shs. 200.000 after spending...” (FGD information from Participant 3).

In addition, it was stated at Bukeeka village by one of the participants that household income the sale of the produces would earn him shs. 200,000/= where a saving of 80,000/= would be done for the household. He narrated;

“... When I harvest my plants I can get shs. 200,000 and I save 80.000 for saving to get more out of it...” (FGD information from Participant 2).

However, from Kawoomya village the figures for saving were low as 20,000/= to 50,000/= and therefore, the savings for investment were too low. For instance, figures provided in terms of income for 8 participants out of 12 ranged between 20,000/= and 60,000/= therefore, it is noted that the level of income partly reflected the degree of saving and the saving behaviors among the participants. Findings also reflect that incomes were not daily for some participants and so was the saving for household income enhancement.

#### **4.2 Relationship between financial knowledge and household income.**

This was about examining financial knowledge and household income relationship among residents of Kangulumira Sub County. Quantitative data was used to achieve this objective.

However, qualitative information was also used.

**Table 4. 4: Distribution of Responses about Financial Knowledge and HH**

Variable Items	Frequency (f) and Percentage (%)					Mean	Std D
	SD	D	N	A	SA		
I can make a good planning for my money	77(20.2%)	94(24.7%)	57(15.0%)	103(27.0%)	50(13.1%)	3.88	1.35
I feel I can make good financial decisions	75(19.7%)	119(31.2%)	50(13.1%)	74(19.4%)	63(16.5%)	2.81	1.38
I always do budgeting for my money	10(2.6%)	16(4.2)	66(17.3)	133(34.9)	156(40.9)	3.76	1.93
I can make financial record with my business/income source )	115(30.2%)	113(29.7%)	14(3.7%)	92(24.1%)	47(12.3%)	2.58	1.44
I always have clear financial goals	89(23.4%)	68(17.8%)	70(18.4%)	78(21.0%)	74(19.4%)	4.07	0.99
I feel I have received adequate knowledge about saving and business	17(4.5%)	21(5.5%)	29(7.6%)	150(39.4%)	164(43.0%)	2.95	1.45
Average mean and standard deviation scores						3.05	1.32

*Source: Analyzed Field Data (2024).*

Table 4.4 designated that with 103(27.0%) and 50(13.1%) of respondents agreed and strongly agreed that they could make good planning for their money. However, 94(24.7%) and 77(20.2%), strongly disagreed and disagreed respectively as 57(15.0%) were neutral. Acquired mean score was 3.88 and standard deviation 1.35. This shows that majority agreed that they make good planning for their income. This further reflects skills of planning for the money as received for the enhancement of expenditure and/or income enhancement at the household levels by the respondents.

In terms of financial decision making, findings showed that 119(31.2%) of the respondents disagreed, 75(19.7%) strongly disagreed that they could make an independent financial decision for money. It was though noted that 74(19.4%) and 63(16.5%) of the respondents agreed and strongly agreed respectively as 50(13.1%) were undecided. It is further observed that mean and standard deviation were 2.81 and 1.38. Majority of the participants disagreed that they can make good financial decision. Therefore, there was less skills acquisition to make decisions over money by the respondents. This could be attributed to the individual behaviors about money as well as the nature of needs and wants for the response for which they spent money for. In terms of household income, this would limit the chances for achievement of better household incomes.

Respondents were also asked if they make budgeting for their money. Findings showed that 156(40.9) and 133(34.9%) of the respondents strongly agreed and agreed, 66(17.3%) were neutral, 16(4.2%) disagreed and 10(2.6%) strongly disagreed. The mean and standard deviation were 3.76 and 1.93 respectively. The findings indicate that participants were budgeting for their incomes. Respondents were aware of the need to budget for money at hand. This would reflect improved household incomes since it is a way to better spending and achievement of value for money.

With financial records making, findings showed that 115(30.2%) and 113(29.7%) of the respondents strongly disagreed and disagreed about having the capacity to make such records. It was also noted that 14(3.7%) were undecided, 92(24.1%) and 47(12.3%) agreed and strongly agreed respectively. The mean and standard deviation were 2.58 and 1.44 respectively. This reflects that there was disagreement by most respondents about making financial records for their income generating activities. Further, it reveals that possession of such skills was not put into practice despite the effort by the financial literacy teams to make the beneficiaries aware of the goodness to have business records. This might also be

attributed to the nature of business undertaken by the respondents in their respective places of residence.

It was also noted that with possession of clear financial goals, 78(21.0%) and 74(19.4%) of the respondents agreed and strongly agreed respectively that they held one. It was though noted that 89(23.4%) and 68(17.8%) of the respondents strongly disagreed and disagreed respectively. The number of respondents who were undecided was 70(18.4%), the mean score was 4.07 and standard deviation 0.99. The mean score presents that there was agreement from most respondents about having financial goals. Therefore, beneficiaries of financial literacy were in position to make clear goals regarding finance, and this would put them at the level of achieving enhanced household income.

Findings also reflected that at Kangulumira Sub Country, beneficiaries of financial literacy totaling to 150(39.4%) and 164(43.0%) disagreed and strongly disagreed that they had adequate financial knowledge regarding saving for business and their lives. It was also noted that 17(4.5%) and 21(5.5%) strongly disagreed and disagreed respectively as 29(7.6%) were undecided. It was noted that the mean score and standard deviation were 2.95 and 1.45 respectively. This is a reflection that there was disagreement from the respondents about the level of knowledge acquired regarding how to practice saving at their households. This could be attributed to the individual differences among the beneficiaries regarding learning and practicing knowledge provided for their own development.

Overall, the variable items attracted a mean score and standard deviation of 3.05 and 1.32 respectively. This reflects that the items that were used attracted agreement from the respondents. Therefore, in light of financial knowledge and household income, it is noted that respondents had a positive response and the attitude towards the activities that were taken therein for the good of their household income.

**Table 4. 5: Pearson Product Moment Correlations for financial knowledge and household income**

Financial Knowledge		Financial Knowledge	Household Income
	Pearson Correlation	1	0.006**
Household Income	Sign(2-tailed)		.030
	N	381	381

\*\* Correlation is significant at the 0.05 level (2-tailed).

*Source: Primary Data-Analyzed Field Data (2024)*

Table 4.5 indicates that there was a positive significant relationship between financial knowledge and household income [ $r = 0.30$ ,  $p; 0.006 < 0.05$ ]. This implies that financial knowledge was related to household income. Therefore, the activities carried out to promote financial knowledge had a positive direct connection to household income.

At the FGDs, participants exposed that financial literacy information was extended to them by different organizations and companies. The same information was obtained during the interviews for example interviewee 2. For example, it was noted from participant 1 at Kawoomya village that Techno-Serve trained people with knowledge regarding planning for money, make records for incomes and expenditures. She noted;

“... There was an extension worker from Techno serve who taught us how to plan for your money, how to record your income and expenditures. So, to mention, financial literacy, and it was useful.....” (Information from Interviewee 2).

This reflects that financial knowledge-providers had extended knowledge to the participants and they were willing to practice it in their daily lives as they undertook their economic activities. Secondly, that participants were aware that survival of business goes with records keeping as a tool for the effective and efficient business management.

Financial knowledge among the participants at the FGDs, was noted to be high for example, 22 out of the 24 participants were able to describe financial knowledge and related it to example; for instance, at Bukeeka village one of the participants stated;

“... Financial knowledge entails knowledge about selling produces such as Matooke and gets money. Then know how to count, let people not cheat or confuse you when they are giving you change or balance. Then that is financial literacy...” (FGD information from Participant 5).

This information infers that with financial knowledge, participants knew how to get market for their sales, and how money can be earned, counted to avoid losses but enhance household income.

Further, it was noted from the participants that financial knowledge was not to have household income spent anyhow but rather into income generating aspects. From the two FGDS, it was noted that participants knew that good income unitization enabled saving and development at the household level. Participants 7 at Bukeeka asserted;

“... Financial knowledge is about stopping wasting money in non-developing items. Like when you see a woman buying expensive cloth you also want to buy it No. instead of saving to develop.....” (FGD information from Participant 7).

The information provided shows that financial knowledge goes with behavior and such a behavioral undertaking reflects the commitment to saving for growth and development not just for home consumption.

In terms of relationship between financial knowledge and household income, findings showed that practicing knowledge acquired brings out such a relation for one will be putting into practice the acquired knowledge and there will be a change in household incomes. For instances, participant 9 from Kawoomya Village said;

“..... By putting into practice what we learn to increase our household income....” (FGD information from Participant 9).

Relatedly, from the FGD at Bukeeka village participants were of the view that the relationship exists, and this though depends on how level of financial knowledge acquired by a person. He asserted;

“... Financial knowledge and household income are related. When you do not have financial knowledge, you will not save your money. You end up spending everything. Financial knowledge leads to increase in household income e.g. when I sell my vanilla, it brings the money at home, and I determine how much I save....” (FGD information from Participant 11).

It was also noted that financial knowledge was perceived to be related to household income in terms of better planning and decision making for household incomes. During the FGD at Kawoomya Village, one of the participants stated;

“...Financial knowledge allows you to plan together with your wife. When he gets shs. 3000, he takes it home and agrees with the wife how much to save. This is done repeatedly. It brings harmony at home and the woman can open up with her income. I see we now have more money to use at home because she brings her money and adds to mine.....” (FGD information from Participant 8).

During the interview respondents revealed that household income for most of the residents was highly affected negatively by COVID-19. It was noted that as the case was for their Country-Uganda, people were locked up home and never worked yet they had to spend. This slowed down economic activities including investments and savings. For example; interviewee 1 narrated,

“... The illness due to COVID-19 put a significant financial strain on families, households, and society at large in relation to

household income, there was no earning by most of the people in this area....”

Therefore, information implies that pandemics such as COVID-19 affected household income as well as the practice of financial literacy among the residents of Kangulumira Subcounty. It is therefore, noted that from this information, financial knowledge entailed financial decision making for participants and mostly for those who were married they would sit together to decide for their household incomes as received/earned in a given time period. It is also noted that more gains in social terms were received by the participants at their household arising from the application of financial knowledge in terms of budgeting, decision-making and records management for incomes earned.

A significant relationship was reflected and the qualitative findings served to supplement the effect and relationship therein reflecting that the two variables are intertwined. The above findings for both quantitative and qualitative information are on the same wave length with Van Rooij, Lusardi, Alessie (2011) who said that with financial knowledge, research indicates that improving one's financial literacy plays a role in raising household income. It is therefore, argued that for people at households to prosper, financial literacy is a necessary ability. For good reason, the need to increase individual financial literacy. So, among the households in Kangulumira Subcounty, the practice of financial literature requires that local citizens in a community acquire the best education related to financial matters in order to let them engage in innovative and technologically driven economic activities where value addition is at the center. This comes at the time when agriculture was a predominate economic activity in the study area.

The results are also in relation with Ali (2018) who said that there is favorable correlation between savings and financial literacy. It is also argued that based on above findings, financial knowledge and household income at Kangulumira Subcounty, still reveals a

substantial relationship between farmers' degree of income and financial literacy. In terms of household income distribution, farmers' property income is more strongly correlated with financial literacy than wage income.

Additionally, it is said that in a community, farmers with higher income levels tend to benefit more from financial knowledge than do those with lower income levels. Furthermore, its effects on income distribution of various economic groups vary. So, in order to give household members needs to be a priority for the concerned development parties and non-government organization so that household incomes are improved each day.

The findings are also in accord with Normawati, Rahayu and Worokinasih (2021) who noted that the gift of understanding and using a variety of financial skills where investments, activities of budgeting, and personal financial management are cherished. Therefore, it is noted that for this study, there has been a demonstration of conduct, namely financial information, attitudes, and behaviors, required to make prudent financial decisions and eventually attain personal financial security at households.

It is also noted that with the above findings, there has been a well reflected connection between the variables as reflected by the participants. This is attributed to their knowledge and contributions to their households. This is in line with Robinson, Dörry and Derudder (2023) who said that since human beings cannot make wise financial decisions without information, money is not nearly as important as that. Therefore, in accordance with this study, it is reasoned that a solid foundation in financial literacy -financial knowledge can promote a number of life goals, together with managing debt responsibly, establishing a business, and retirement saving. The management of debts, individual items to spend on, and budget making are all vital in financial literacy discipline.

The results based on the discussion provided suggest that households with higher financial knowledge tend to achieve better income outcomes. In practical terms, residents who understand budgeting, savings, investments, and responsible borrowing are more capable of making informed financial decisions, managing limited resources efficiently, and identifying opportunities to increase income. The significance of the relationship implies that financial knowledge is a meaningful factor in explaining variations in household income within the community, reinforcing the importance of financial education interventions tailored to local contexts.

Furthermore, they suggest that while financial knowledge contributes positively to household income, it is not the sole determinant. Other factors such as access to markets, employment opportunities, savings mechanisms, and social or cultural influences also likely affect income levels. For Kangulumira residents, this finding underscores the need for holistic programs that combine financial literacy with practical support, such as access to microfinance, entrepreneurial training, and community savings groups. Strengthening financial knowledge, therefore, can serve as a key leverage point for improving household economic resilience and fostering sustainable income growth in the subcounty.

#### **4.3 Relationship between financial attitude and household income among residents of Kangulumira Sub County.**

The study second objective was to assess the relationship between financial attitude and household income. The assessment was done using descriptive analyses. Below are findings.

**Table 4. 6: Distribution of Responses about Financial Attitude and Household Income**

Variable Items	Frequency (f) and Percentage (%)					Mean	Std D
	SD	D	N	A	SA		
I always show a good mindset about money	86(22.6%)	99(26.0%)	32(8.4%)	119(31.2%)	45(11.8%)	3.83	1.38
I have savings accounts where I deposit my money	47(12.3%)	62(16.3%)	75(19.7%)	112(29.4%)	85(22.3%)	3.33	1.3.1
I can personally manage my financial inadequacy	118(31.0%)	122(34.6%)	48(12.6%)	30(7.9%)	53(13.9%)	2.39	1.36
I fell I can control my financial situation	76(19.9%)	59(15.5%)	45(11.8%)	93(24.4%)	108(28.3%)	2.25	1.50
Sometimes I feel not wanting to spend my money	50(13.1%)	77(20.2%)	62(16.3%)	86(22.6%)	106(27.8%)	3.31	1.40
I always control my use of money	26(6.8%)	30(7.8%)	59(15.5%)	65(17.1%)	201(52.8%)	4.01	1.27
I feel my unwanted spending has greatly reduced	55(14.4%)	67(17.6%)	82(21.5%)	80(21.0%)	97(25.5%)	3.25	1.27
I can adjust my use of money to the needs that I have	48(12.6%)	67(17.6%)	17(4.5%)	75(19.7%)	174(45.7%)	3.68	1.49
Average mean and standard deviation scores						3.13	1.38

*Source: Analyzed Field Data (2024)*

Table 4.6 exposed that 119(31.2%) and 45(11.8%) of the respondents agreed and strongly agreed that they showed a good mindset about money. However, 86(22.6%) of the respondents strongly disagreed, 99(26.0%) disagreed and 32(8.4%) were neutral. It was noted that the mean score and standard deviation were 3.83 and 1.38 respectively. This denotes that respondents were mindful of the money regarding making utilizing to satisfy their personal and household needs.

Findings also indicated that 112(29.4%) and 85(22.3%) of the respondents agreed and strongly agreed that they had savings accounts where they deposit money. It was though noted that 47(12.3%) and 62(16.3%) of the respondents strongly disagreed and disagreed respectively. The findings exposed the mean score and std. D of 3.33 and 1.31 respectively. This offers that there was agreement from the respondents about the item. The possession of the bank account by some of the respondents is a sign that they were ready to advance

the saving behaviors that would later support investment in income generating activities for household income improvement at the later stage.

Individual management of personal financial inadequacy is important, respondents showed that they had divergent views regarding this matter. It was noted that 118(31.0%) and 122(34.6%) were unable to manage such inadequacy as they strongly disagreed and disagreed to the item. It was also noted that 30(7.9%) and 53(13.9%) of the respondents agreed and strongly agreed respectively. The total of respondents who were undecided were 48(12.6%), the mean score 2.39 and standard deviation 1.36. this is an indication of disagreement to the item following the mean scores. Therefore, the inadequacy of funds at the household levels was poorly management by the beneficiaries of financial literacy in the study area of Kangulumira Sub County.

Findings went on to show that 108(28.3%) and 93(24.4%) of the respondents strongly agreed and agreed that they would control their financial situation. However, 76(19.9%) strongly disagreed, 59(15.5%) disagreed and 45(11.8%) were undecided. The mean score was 2.25 and the standard deviation 1.50. This stood for the disagreement from the respondents about the item. Therefore, there was unable to control the financial situations held by the respondents and therefore, in times of hardships or happiness respondents could disregard financial control as a behaviors.

Findings also revealed that with making expenditure, 106(27.8%) and 86(22.6%) of the respondents strongly agreed and agreed that they felt not to make any expenditures of their money. It was noted that 50(13.1%) and 77(20.2%) of the respondents strongly disagreed and disagreed respectively to the item. The number of respondents who were undecided was 62(16.3%), the item attracted a mean of 3.31 and standard deviation 1.40. Therefore, there was agreement from the respondents regarding the regulation of expenditures. So, this is a good behavior if savings are to be made for household income level improvements.

Findings showed that 201(52.8%) and 65(17.1%) of the respondents strongly agreed and agreed respectively that they controlled use of their money. However, 59(15.5%) were undecided, 30(7.8%) disagreed and 26(6.8%) of the respondents strongly disagreed. The mean and standard deviations scores were 4.01 and 1.27 respectively. Therefore, personal control of money by the respondents and therefore, behaviors of poor spending or sending impulses would be minimal by most beneficiaries of financial literacy in Kangulumira Sub County.

It was noted that 80(21.0%) and 97(25.5%) of the respondents agreed and strongly agreed respectively that their unwanted spending had greatly reduced. It was though noted that 55(14.4%) and 67(17.6%) of the respondents strongly disagreed and disagreed respectively to the item. It is therefore, noted that respondents were selective of what to spend their money on. This would support saving of some money and let the investments be made in other incomes generating activities.

It was noted that 174(45.7%) and 75(19.7%) of the respondents strongly agreed and agreed that they were able to use their money with adjustments in relation to the needs they had. It was further noted that 48(12.6%) and 67(17.6%) of the respondents strongly disagreed and disagreed respectively to the item. The item had a total of 17(4.5%) of the respondents who were undecided, the mean 3.68 and standard deviation 1.49. this is reflecting that that there was agreement from the respondents regarding the item. Therefore, the needs never controlled the beneficiaries' behaviors regarding utilizing their money.

The overall mean and standard deviation for the variable items was 3.13 and 1.38 as the standard deviation. This is portraying that there was agreement from the respondents that financial attitude held was positive towards household income variable.

**Table 4. 7: Pearson Product Moment Correlations Financial Behavior and Household Income**

Financial Attitude		Financial Attitude	Household Income
	Pearson Correlation	1	0.001**
Household Income	Sign(2-tailed)		.074
	N	381	381

\*\* Correlation is significant at the 0.05 level (2-tailed).

*Source: Analyzed Field Data (2024)*

Table 4.7 illustrates that there was a positive significant relationship between financial attitude and household income [ $r = 0.74$ ,  $p; 0.001 < 0.05$ ]. This suggests a relationship between household income and financial attitude. As a result, there was a positive correlation between household income and the financial attitude-promoting activities. The behavior of the participants who receive financial Literacy is key to the achievement of household income.

During the FGDs, it was noted from the participants that they held different attitudes towards money received as income. It was also noted that the attitude was relational and personal in nature. This means that such attitude would impact actions taken by the participants at their households regarding financial situational control, financial inadequacy management and money utilization control. For example, at Bukeeka village one of the participants started;

“... When you have this attitude that use your money when you are a live, you end up not saving and use that money for enjoying. That one reduces household income but when you have a good attitude to improve your household, you will always think of saving your money...”

(FGD information from Participant 1).

This was however, emphasized by the participants mostly the male saying that females always hold a negative attitude towards money earned as income for they consider much more of spending it that saving. One of the male participants noted;

“... Sometimes women also have bad attitude. When the women realize the man has money, they start raising problems (clothes, hair, no food, sickness of her mother etc.). With such attitude, you cannot save and that reduces household income....” (FGD information from Participant-12 at Kawoomya Village).

For money utilization control, it was noted that participants had several ways of keeping money with themselves for instance, it was noted that some involved their partners to keep such money away from unnecessary spending. This was mostly emphasized by participant-7 at the FGD in Kawoomya village who said;

“... For me, I keep my money with my wife to avoid unnecessary spending at the bar, this is because when you are at the bar, you get friends who encourage to drink more and even pay them. That one reduces your income at home....”(FGD information from Participant 7).

However, during the interview, it was noted from interview 2 that over the past few months, at Kangulumira Subcounty there has been an increase in the instability of household income and individual wages. However, there are a few noteworthy indicators that show neither a rise nor a fall in the earnings and total household income.

It was also noted from the FGD at Bukeeka village that an attitude towards money determines utilization of money for business for example; it was also noted that utilization control was in terms of investment in business by some participants and this had helped them to enhance their household income. This was noted from participant 10 who said;

“... If you have poor attitude towards work or business, you will not have money. For me, I put my money into business e.g. cereal

banking and sells them to other people. This increases my income at home.....” (FGD information from Participant 10).

It was also noted from participant 9 at Kawoomya village FGD that financial behavior is so much related to household income. The participant stated that for example, if you are someone who is always in a bar drinking your money with friend, you cannot generate more money, you always end up drinking all your money.

In addition, another participant 5 at Bukeeka village FGD noted that for some males, they lack financial situation control for example, it was noted that more incomes make men opt for more women to marry and this limits their chances to save and utilize such money in other income generating activities for their household income increment. A female participant 4 stated;

“.....For some people, having money means getting another woman. With this behavior, your income reduces because you cannot invest. You opt to put your money in enjoying life....” (FGD information from Participant 5).

In relation to financial inadequacy management, it was noted from 14 out of the 24 participants that most of the people positively think with huge sums of money and when with small amounts they tend to spend it without saving or doing something constructive with it. When at the FGD at Kawoomya village, participant 12 stated;

“.....For some people, when they have less small money, say less that 10,000/=, they do not want to save. They think they can get more money and then save. That habit of using all the small monies is not good, it can affect your income....”(FGD information from Participant 12).

It was therefore, noted that such information reflects that participants had several arguments towards the attitude held for income at the household level. The information also denotes that the attitude held would household income determines the efforts made

to manage it well for household development and meeting of the daily life needs by the family members.

The quantitative and qualitative findings for this objective offered that the variables had a positive relationship and effect. Though for the effect, it was ranked low in terms relation to household income. The qualitative findings offered complement themes to the quantitative to strengthen the effect and relationship. So, the findings are a reflection of the literature by Wang, Jiao and Wang (2024) who stated that a person's financial mindset may influence money is handled to maintain financial stability.

Furthermore, a person's financial stability is directly impacted by their conduct and sense of self-efficacy. Self-efficacy influences how one makes financial decisions. Therefore, it is maintained that with accordance to the findings, obtaining value for money, minimizing waste, and exercising financial mindfulness. Open Communication: Having frank and open discussions about financial issues inside the family. Long-term thinking; stressing the significance of long-term sustainability and financial stability. In fact, the extent to which an individual or household is able to manage their financial resources, including their planned income, financial management and control, and associated activities towards cash and credit management.

Therefore, financial attitude and household income among residents of Kangulumira Subcounty indicate that households with more favorable financial attitudes tend to achieve higher income levels. This implies that when residents value prudent financial practices—such as prioritizing savings, budgeting effectively, and avoiding unnecessary debt—they are more likely to make decisions that enhance their financial stability and income. The significance of the relationship suggests that fostering positive financial attitudes can be an important mechanism for improving economic wellbeing within the community.

Moreover, the findings highlight that while financial attitude contributes meaningfully to household income, it operates alongside other factors, including financial knowledge, skills,

social norms, and access to economic opportunities. For Kangulumira residents, this underscores the importance of interventions that not only improve attitudes toward money but also provide practical support, such as financial literacy programs, access to microfinance services, and community-based savings initiatives. Strengthening positive financial attitudes can therefore serve as a critical step toward sustainable household income growth and economic resilience in the subcounty.

#### 4.4 Relationship between financial behavior and household income among residents of Kangulumira Sub County.

The study served to examine the relationship between financial behavior and household income among residents of Kangulumira Sub County. The quantitative and qualitative information provided was adequate to answer this objective and it is provided below to portray a picture of the beneficiaries of financial literacy initiatives in relation to household incomes.

**Table 4. 8: Responses about Financial Behavior and Household Income**

Variable Items	Frequency (f) and Percentage (%)					Mean	Std D
	SD	D	N	A	SA		
I am able to save before spending	52(13.6%)	63(16.5%)	2(0.5%)	75(19.7%)	189(49.6%)	3.75	1.57
I can make actual saving of my money always before spending	26(6.8%)	33(8.7%)	87(22.8%)	74(19.4%)	161(42.3%)	3.81	1.25
I have used my money for investments	24(6.3%)	13(3.4%)	7(1.8%)	177(46.5%)	160(42.0%)	4.14	1.06
I always regulate my consumption based on money I possess	122(32.0%)	163(42.8%)	55(14.4%)	17(4.5%)	24(6.3%)	2.10	1.09
I feel I can recommend others to start saving	53(13.9%)	14(3.7%)	44(11.5%)	138(36.2%)	132(34.6%)	2.14	1.16
Average mean and standard deviation scores						3.18	1.22

*Source: Analyzed Field Data (2024).*

Table 4.8 portrays that at the household level, respondents were able to save before spending. This was presented by 189(49.6%) and 75(19.7%) of the respondents who strongly

agreed and agreed respectively. It was also noted that for the same item, 63(16.5%) and 52(13.6%) of the respondents disagreed and strongly disagreed respectively as 2(0.5%) were neutral to the item. The mean and standard deviation were 3.75 and 1.57 respectively. It is noted that based on mean score, there was agreement from the respondents and therefore there was a good practice to saving as a behavior that elucidates financial discipline for household income promotion.

In terms of whether there was actual saving of money by the respondents, findings showed that 161(42.3%) and 74(19.4%) of the respondents strong agreed and agreed respectively to the item, 87(22.8%) were undecided, 26(6.8%) strongly disagreed and 87(22.8%) disagreed to the item. The results also showed that 33(8.7%) of the respondents disagreed. The mean was 3.81 and standard deviation 1.25. This offers that there was a behavior of saving money practiced by the beneficiaries of financial literacy and this though never reflected how much was saved and utilized for household income improvement. It was noted from the findings that quantitatively, most of the respondent's used money for investment. This is derived from 177(46.5%) and 160(42.0%) of the respondents who agreed and strongly agreed respectively. It was however, noted that 24(6.3%) and 13(3.4%) of the respondents strongly disagreed and disagreed respectively to the item, the undecided were 7(1.8%), the mean was 4.14 and standard deviation 1.06. this is a reflection that the item attracted agreement from most of the respondents and therefore, there was an investment behavior from the beneficiaries aimed at improved household income.

Quantitative findings also revealed that 122(32.0%) and 163(42.8%) of the respondents strongly disagreed and disagreed that they regulate their consumption based on money possessed. The respondents who were undecided were 55(14.4%), 17(4.5%) agreed and 24(6.3%) strongly agreed. The mean and standard deviation scores were 2.10 and 1.09 respectively. This is an indication that there was disagreement from most of the respondents about the item. This might be based on manner by which respondents earned and how much they earned to support regulated consumption.

Lastly, for this objective findings showed that 138(36.2%) and 132(34.6%) strongly agreed and agreed that they would recommend other people in the community to save money. However, 14(3.7%) and 53(13.9%) of the respondents strongly disagreed and disagreed respectively, 44(11.5%) were undecided. The mean score and standard deviation were 3.18 and 1.22 respectively. This implies that beneficiaries/respondents wished well for other to improve their household incomes through saving. They also attached greater importance to the act of saving money for future benefits.

The average mean and standard deviations were 3.18 and 1.22. So, there was agreement from the respondents about the items that were used to measure the objective. This further reflects that financial behavior was positively perceived by the respondents to have a connection towards household income and its improvement in terms of monthly income.

**Table 4.9: Pearson Product Moment Correlations for financial behavior and household income**

Financial Behavior		Financial Behavior	Household Income
	Pearson Correlation	1	0.008**
Household Income	Sign(2-tailed)		.049
	N	381	381

\*\* Correlation is significant at the 0.05 level (2-tailed).

*Source: Analyzed Field Data (2024)*

Table 4.9 designates that there was a positive significant relationship between financial behavior and household income [ $r = 0.49$ ,  $p; 0.008 < 0.05$ ]. This implies a connection between financial behavior and household income. Consequently, HH income and the activities that promoted a financial behavior were positively correlated. Therefore, the accomplishment of household income depends on behavior of the financial literacy beneficiaries.

During the interview, it was noted that participants were aware that behavior and household income are related. It was noted that through bettering parenting behaviors,

reducing stress, and improving family decision-making, higher household income may enhance long-term child outcomes. For this point. Interviewee 2 narrated;

“...Higher household income may therefore improve long-term households members livelihood outcomes by fostering better behavioral and parenting practices, lowering stress levels, and enhancing family-financial decision-making...” (Information from interview with interviewee 2).

Financial behavior as a parameter towards household income attracted different views. Participants understood the aspect of financial behavior in different ways and so was the relationship between this variable and household income. It was noted that saving, investment and consumption were reflected. For example, out of the 24 participants 19 where of the view that financial behavior and household income related based on actual behavior upon getting money to determine savings, investment and consumption money. One of the participants stated at Bukeeka Village.

“... For me personally, I look at it in the way that how do I behave when I get my money, do I go for dance, and outing or I give my money to my husband...” (FGD information from Participant 4).

Relatedly, it was noted from participant 11 that his financial behavior would entail involvement of household members by let them contribute to the way it would be spent. He noted;

“... Me when I get my money I sit down, and I call my children to tell me the need what is reaming I save to get more money...” (FGD information from Participant 9 at Kawoomya Village).

In terms of relationship for this objective, it was noted from 22 out of 24 participants from the 2 FGDs that financial behavior is relative and directly linked to household income. In relation to these two variables, one of the participants said;

“... There are some people who want to buy all the time even when they already have that item especially women. When they see a cloth, they want, a utensil, they want etc. this behavior only results in to losing income...” (FGD information from Participant 12 at Kawoomya Village).

This information means that in terms of consumption, there is unnecessary spending by some members at the household level and this reduces their incomes for investments or saving. This also means that household income will not improve for the households were the financial behavior does not permit it (household income saving).

It was also noted that the two variables are related due to the aspect of target setting involved. It was noted that a household without a target for spending or investing cannot realize better investment, saving or consumption of their income. It was noted from participants that good financial behavior is an ingredient for better household income. One of the participants confirmed;

“...If you do not have a target for saving, you will not improve your savings. That attitude of not saving thinking there is no tomorrow is bad. For me, I to come to the savings group with a target and I will not temper with money for saving to use for unnecessary expenditures....”  
(FGD information from Participant 6 at Bukeeka Village).

In addition, it was noted that saving is a process for households most especially those with low incomes. It was also noted from the participants that saving knowledge was crucial for the household members to generate more saving and investment at their households. This was noted from 10 out of the 24 participants. Thus, it was noted;

“...at the household, one should save money slowly by slowly but when you do not have that knowledge of saving, you end up using all the money and suffer afterwards. When I get shs. 20,000, I subtract shs. 5000 for savings. This increases my savings and income

especially during share outs...” (FGD information from Participant 1 at Bukeeka Village).

This information implies that saving and investment are a process by these go with the regulated consumption. So, household income generation is incremental and is needed for every household to prosper. It is also noted from the responses above that financial behavior is learnt and its practice can lead to good results for the household due to the strong financial stand it creates for the household.

In relation to investment as part of the financial behavior, most of the participants from the 2 FGDs, noted that each household needs to have a diversified mode of investment for household income to improve. It was noted that 23 out of the 24 participants from all the two FGDs, spoke about diversification which meant for them to be having many sources of income like business apart from farming (business e.g. poultry, goats, etc. then sells the poultry with a profit). This was seen as an avenue for enhancing household income with the current economic conditions that affect business and income at households.

Therefore, this implies that different behaviors in terms of saving, investment and consumption were expressed by the participants in regard to financial behavior. The kind of behavior exhibited at the household reflects their household income status at the current and future status holding other factors constant.

In terms of discussion, financial behavior and household income among residents of Kangulumira Subcounty suggest that households who engage in responsible and disciplined financial practices tend to earn higher and more stable incomes. Financial behavior encompasses actions such as regular saving, budgeting, timely repayment of loans, and strategic investment. The findings imply that residents who consistently apply these behaviors are better able to manage limited resources, avoid unnecessary debt, and optimize income-generating opportunities, which in turn contributes to improved household financial wellbeing.

These findings also underscore the practical importance of translating financial knowledge and attitudes into concrete actions. While having knowledge about budgeting or a positive attitude toward savings is important, the actual behavior—such as consistently setting aside money, monitoring expenses, and participating in savings groups—is what directly impacts household income. For Kangulumira residents, this indicates that promoting proper financial behavior through targeted training, habit-building strategies, and community support structures can enhance income outcomes and reduce economic vulnerability.

Furthermore, the relationship highlights the interplay between individual agency and structural factors in determining household income. Even though good financial behavior is associated with higher income, residents' ability to implement these behaviors may be influenced by access to financial services, employment opportunities, and local economic conditions. Therefore, interventions in Kangulumira Subcounty should combine efforts to encourage responsible financial behavior with measures that increase access to microfinance, entrepreneurial support, and formal banking services, ensuring that positive financial actions can translate into tangible income improvements.

### **Regression Findings**

Testing the effect between the study variable was considered important in order to ascertain the contributions of each independent variable towards the problem-based variable. Findings are presented below.

## Linear and Multiple Regression Result

**Table 4. 10: Regression Results**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
	.642 <sup>a</sup>	.867	.710	.38267	.028	21.946	1	60	.004
	.628 <sup>b</sup>	.813	.681	.35232	.871	24.672	1	98	.003
	.650 <sup>c</sup>	.982	.803	.31767	.016	22.403	1	81	.007
	.650 <sup>d</sup>	.997	.859	.37877	.018	20.483	1	81	.009
a. Predictors: (Constant), financial knowledge and household income									
b. Predictors: (Constant), financial attitude and household income									
c. Predictors: (Constant), financial behavior and household income									
d. Predictors: (Constant), financial knowledge, financial attitude, financial behavior and household income									

\*\* Correlation is significant at the 0.05 level (2-tailed).

*Source: Analyzed Field Data (2024)*

Findings displayed that there a significant effect between financial knowledge and household income [ $\beta = .710$ ;  $p, 0.004 < 0.05$ ] at 95% confidence interval. Therefore, a unit change of financial knowledge translates into an 84.5% change of household income. This is moderate effect prediction variable for household income

For financial attitude and household income, there was a significant effect [ $\beta = .681$ ;  $p, 0.009 < 0.05$ ] at 95% confidence interval. This denotes that a unit change of financial attitude among the household members at Kangulumira Sub country leads to 68.1.0% change for household income. There variable presents a low effect on household income

Findings also revealed that there was a significant effect between financial behavior and household income [ $\beta = .803$ ;  $p, 0.007 < 0.05$ ] at 95% confidence interval. This reveals that a unit change of financial behavior results into an 80.3% change in household income, thus, a high effect.

However, at the multi-regression analysis level, findings showed that there was a significant effect between the variables combined against household income [ $\beta = .803$ ;  $p, 0.009 < 0.05$ ; CI, 95%]. This reflects that there was an 80.3 percentage change for household income if the three variables are combined. Therefore, the highest effect towards household income come after analysis of the combined effect for the variables. The combination of financial knowledge, financial attitude, and financial behaviors resulted into the best prediction of household income with the highest effect compared to linear regression outcomes.

In light of this objective, it was noted that financial behavior had a positive relationship and high effect to HH and it is claimed that findings are in agreement with Rahman and Gan (2020) who said that the relationship between household income and financial conduct is such that the former influences investment decisions, which in turn affects financial comfort by influencing the ability to regulate one's behavior and make decisions that promote long-term goals and improves the ability to make financial decisions. Thus, it is further argued that the most imperative facets of a person's life is the financial behavior. It describes how an individual handles financial problems, creates and comes to financial decisions, and manages money or finances. Poor spending of money limits savings and investments. The principle should be saving before spending regardless of situations.

However, for the purpose of this research, that although financial behavioral emphasizes how human behavior frequently undermines financial and investment decisions, it likewise points out certain advantages, including increased self and social awareness, a better considering of market behavior generally, and more analysis and awareness of biases are important to think of in case household income is to be improved.

In addition, the findings are concurring with Lulaj et al (2021) who said that at the minimum savings regulations and dedicated saving practices should work together in the community to increase household income, suggesting that financial insecurity and family financial conditions affect how people manage personal budgets. So, investment decisions for example, can be significantly impacted by behavioral biases, which may result in subpar portfolio performance in terms of household income.

Thus, in relation to the theory of planned behavior that underpinned this study, it is contended that it has better related to the study and its findings in a way that it has been balanced with mental biases, personal emotion, and the mind's reasoning limitations in processing and reacting to information all greatly influence financial decisions made at the household level on personal debt, investments, payments, and risk for the purposes of improving household income. A good life and livelihood for people will only be for those households that invest in economic activities to yield daily incomes that can sustainably make the meet the daily life needs.

In terms of discussion, results suggests that households with higher financial knowledge such as understanding budgeting, saving, investment options, and debt management—are better able to make informed financial decisions that enhance income generation. Knowledge equips residents with the skills to manage resources efficiently, identify opportunities for productive investments, and reduce financial mismanagement, which collectively contribute to improved household income levels. This underscores the importance of financial education programs and training interventions within the subcounty.

Regarding financial attitude effect on household income, the result suggests that households with positive attitudes toward financial management tend to earn higher income. Specifically, a unit change in financial attitude corresponds a change in

household income, although the effect is relatively lower compared to knowledge and behavior. This indicates that valuing prudent financial practices alone may not be sufficient to drive substantial income gains unless it is complemented by knowledge and consistent financial behavior. For Kangulumira residents, fostering positive financial attitudes can create a foundation for better economic decision-making, but it needs to be reinforced through practical skills and actions.

Financial behavior has the strongest effect on household income highlighting that actual financial practices such as regular saving, budgeting, disciplined spending, and investing in productive activities have the greatest impact on income. This demonstrates that knowledge and attitudes must translate into concrete and consistent behaviors to produce measurable improvements in household income. For households in Kangulumira Subcounty, this emphasizes the need for interventions that encourage disciplined financial habits, provide tools and structures to support behavior change, and create an environment where positive financial practices can be sustained for long-term income growth.

#### **4.5 Chapter Conclusion**

This chapter has provided quantitative and qualitative information answering the study objective. It has reflected the response rates and respondents' background details. The mean and standard deviation scores frequency and percentage results each set of items for the study variables have been presented as well as and the regression findings. The chapters present the discussion of findings as well as interpretation and any other arguments that paint a good picture of the findings. The chapter leads one to chapter five.

## CHAPTER FIVE

### CONCLUSIONS AND RECOMMENDATIONS

#### 5.0 Introduction

This chapter presents the study conclusions and recommendations based on objectives.

#### 5.1 Conclusions

The conclusions were accomplished in light of study findings.

##### **5.1.1 Relationship between financial knowledge and household income among residents of Kangulumira Subcounty.**

Financial knowledge and household income were significantly related and efforts to deliver financial knowledge information to residents of Kangulumira Sub County will lead to enhance household income. So, households with financial knowledge would score higher in terms of household income provided they actively participated and practiced learnt content.

##### **5.1.2 Relationship between financial attitude and household income among residents of Kangulumira Subcounty.**

Financial attitude was positively and significantly related to household income. This relationship reflected the willingness of the financial literacy services beneficiaries to undertake positive actions such as money utilization control, management of financial inadequacy and financial situation control.

##### **5.1.3 Relationship between financial behavior and household income among residents of Kangulumira Subcounty.**

Financial behavior was significantly related to household income. The undertaking of saving, investment and better consumption of money earned at the household level serve to stimulate household income as members engage in income generating activities and apply more of the behaviors that reflect financial discipline.

## **5.2 Recommendations**

### **5.2.1 Relationship between financial knowledge and household income among residents of Kangulumira Subcounty.**

The study found a significant relationship between financial knowledge and household income. It is recommended that enhancing financial knowledge in Kayunga through accelerated literacy programs can improve residents' livelihoods and household incomes.

Financial literacy training should use experiential, action-based methods to equip beneficiaries with practical skills for starting income-generating activities and improving household income.

Government and development partners should provide regular financial literacy training through subcounty-based financial institutions to reach and involve all households effectively.

### **5.2.2 Relationship between financial attitude and household income among residents of Kangulumira Subcounty.**

To enhance livelihoods, financial literacy trainers should focus on improving participants' financial attitudes by revising curricula to include mindset change and linking programs like the Parish Development Model (PDM). Positive attitudes will foster active engagement in training and income-generating activities, boosting household income.

Policy makers in Uganda should review and develop policies on financial literacy and household financial management, ensuring they promote financial inclusion and support positive financial attitudes across all communities.

More should be done by banking organizations at all levels to educate their customers about financial literacy and the importance of having a solid financial mindset. If people understand the importance of budgeting, saving, and spending management, they will invest and save more. As a result, banks and financial counselors will perform better.

### **5.2.3 Relationship between financial behavior and household income among residents of Kangulumira Subcounty.**

To improve livelihoods, Kangulumira Subcounty should establish and enforce proper financial systems—such as record-keeping and accountable reporting—for beneficiaries of financial literacy training.

### **5.3 Areas for Further Research**

Financial literacy and household income among residents of Kangulumira Subcounty, Kayunga District was the focus for this research. A similar study is recommended to cover several districts of Uganda since household income is a challenge to most households in Uganda despite efforts by Government and partners.

A study about the rationale for financial literacy to women is recommended. This is because in most societies women tend to be left behind in matters of economic development. This will help to empower more women and letting them engage in household income generation activities for sustainable households.

### **5.4 Chapter Conclusion**

This chapter has offered conclusions and recommendations it marks the end of this dissertation. Each of the chapters provided is critical and links to each other.

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## APPENDICES

### Appendix One: Consent Form

Hello respondent/participant, good morning/good Afternoon; I am Nagitta Maureen (J22M15/007), a Uganda Christian University student working on a Master of Business Administration degree. I'm conducting research on "Financial Literacy and Household Income among Residents of Kangulumira Subcounty, Kayunga District" as part of the prerequisites for this degree.

You have been selected to take part in this study because you reside in this Kangulumira subcounty and have the information that will lead to the accomplishment of this study.

The only goal of this investigation is academic. The answers given will be kept completely private and confidential. Dr. Geoffrey Kasozi of UCU is in charge of this study.

Your role as a study participant is to provide the honest information to the questions asked to you in order to accomplish this study. You have important information for the completion of this study because you are a member of this subcounty. As a result, you are free to leave the study whenever you want or to finish the interview or conversation. You can also ask any questions you want before the study starts, and you will receive free responses.

You will not face any repercussions; instead, the study will offer you with information in the area of applied ethics by using ethical codes, case-based reasoning, and principles to provide you a comprehensive understanding of the different challenges related to household income and financial literacy. The adoption and use of financial literacy—financial information, attitude, and behavior—is crucial, though for household income improvement. This will result in well-reasoned arguments and decisions when applying household income enhancement in Uganda, and specifically in Kangulumira Subcounty, Kayunga District.

Interviews will be recorded and estimated to last 40-40 minutes of your time. Any

observations involve the awareness of the farmers, local leaders or household members where I am researching. With their permission, and in respect of their procedures, their clients may/may not be informed of my presence as an observer. Your information will all be handled with the utmost confidentiality.

Neither during nor after their involvement in this study will there be any bodily or psychological harm done to them, their families, or their places of employment. The goal of this study is intellectual in nature rather than to outlaw their practice of financial literacy for household income achievement. The information recorded from the interview and observation will be kept under safe storage (encryption/passwords) and any identifiers will be removed in such storage.

For any information you may contact me; Nagitta Maureen: Email: kavumareen@gmail.com

Phone number: +256700499747

Do you have any questions? Yes or No

Participant's Signature -----Date-----

## Appendix Two: Survey Questionnaire

### FINANCIAL LITERACY AND HOUSEHOLD INCOME IN KANGULUMIRA SUBCOUNTY

#### KAYUNGA DISTRICT

Dear Respondent,

I am Nagitta Maureen, a student of Uganda Christian University pursuing a Master's Degree of Business Administration. As part of the requirements for the award of this degree, I am undertaking a study on "Financial literacy and household income in Kangulumira Subcounty, Kayunga District". You have been selected to take part in this study because you reside in this Kangulumira subcounty and have the information that will lead to the accomplishment of this study. This research is purely for academic purposes. The responses provided will be guarded with utmost confidentiality and anonymity. This research is purely for academic purposes. The responses provided will be guarded with utmost confidentiality and anonymity.

#### Section A: Background information

Please tick (✓) against the option that best fits your view

##### 1. What is your gender?

1.	Male	
2.	Female	

##### 2. What is your highest level of Education?

1	No formal education	
2	Primary	
3	Secondary	

4	Certificate	
5	Diploma	
6	Bachelor's degree	
7	Others	

### 3. Your age in years

1	25 years and below	
2	26-35 years	
3	36-45 years	
4	46-55 years	
	56 years and above	

### 4. Marital Status

1	Single	
2	Married	
3	Divorced/separated	
4	Widowed	

### 5. What is your main source of income?

1	Farming	
2	Trade	
3	Service delivery	
4	Others	

### 6. For how long have been living in this subcounty?

1	1 year and below	
2	2-4 years	
3	5-7 years	
4	8-10 years	
5	11 years and above	

### Financial literacy and household income

1	2	3	4	5
Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree

*Please use the above given scale to give your view on extent you agree or disagree with the following statements:*

### SECTION B: Financial Knowledge

Variable items		1	2	3	4	5
B1	I can make a good financial planning for my money					
B2	I feel I can make good financial decisions					
B3	I can make financial record with my business/income source					
B4	I always have clear financial goals					
B5	I feel I have received adequate knowledge about saving and business					

### SECTION C: Financial Attitude

Variable items		1	2	3	4	5
C1	I always show a good mindset about money					
C2	I have savings accounts where I deposit my money					
C3	I can personally manage my financial inadequacy					
C4	I fell I can control my financial situation					

C5	Sometimes I feel not wanting to spend my money					
C6	I always control my use of money					
C7	I feel my unwanted spending has greatly reduced					
C8	I can adjust my use of money to the needs that I have					

#### SECTION D: Financial Behavior

	Variable items	1	2	3	4	5
D1	I am able to save before spending					
D2	I can make actual saving of my money always before spending					
D3	I have used my money for investments					
D4	I always regulate my consumption based on money I possess					
D5	I feel I can recommend others to start saving					

#### SECTION E: Household Income

	Variable items	1	2	3	4	5
E1	My income at the household has changed positively					
E2	My debts are less than the income I get					
E3	The amount of income I get each month satisfied me					
E4	I feel satisfied with my household income					
E5	I budget my income proportionately to the needs					
E6	I live within my budget					
E7	I invest a lot in small scale income generating activities					
E8	I engage in community SACCOs to boost my savings					

**THANK YOU FOR YOUR VALUABLE TIME**

### **Appendix Three: FGD-Guide for Residents of Kangulumira Subcounty.**

#### **FINANCIAL LITERACY AND HOUSEHOLD INCOME IN KANGULUMIRA SUBCOUNTY KAYUNGA DISTRICT.**

Dear respondent,

I am Nagitta Maureen, a student of Uganda Christian University pursuing a master's degree of Business Administration. As part of the requirements for the award of this degree, I am undertaking a study on "Financial literacy and household income in Kangulumira Subcounty Kayunga District". You have been selected to take part in this study because you reside in this Kangulumira Subcounty and have the information that will lead to the accomplishment of this study. This research is purely for academic purposes. This research is purely for academic purposes. The responses provided will be guarded with utmost confidentiality and anonymity.

1. How do you describe financial literacy in a community?
2. What is household income?
3. On average how much money do you get minus your household expenses?
4. Do you think the services or programs of financial literacy have had an effect on your household income?
5. In your opinion, how is financial knowledge related to household income?
6. How financial attitude related household income?
7. What is the relationship between financial behavior and household income?
8. Suggest other ways through which household income may be improved in your household.

**END OF THE DISCUSSION, THANK YOU FOR YOUR CONTRIBUTION**

## **Appendix Four: Interview-Guide-Key Informants**

### **FINANCIAL LITERACY AND HOUSEHOLD INCOME IN KANGULUMIRA SUBCOUNTY KAYUNGA DISTRICT**

Dear respondent,

#### **Guiding Questions**

1. For how long have been working in the administrative position you hold?
2. How do you describe financial literacy?
3. Do you have a policy in place for guiding financial literacy for communities?
4. How do you describe household income for the residents of Kangulumira Sub County?
5. How do you describe the relationship between financial knowledge and household income among residents of Kangulumira Subcounty?
6. How do you think financial attitude is related to household income among residents of Kangulumira Subcounty?
7. Do you find a relationship between financial behavior and household income among residents of Kangulumira Subcounty? (Explain).
8. What challenges do you face in the implementation of financial literacy for household income enhancement in this community?
9. What do you think can be done to overcome such challenges?

**END OF INTERVIEW, THANK YOU SO MUCH**

## Appendix Five: Morgan Table for Sample Size Determination

N	S	N	S	N	S	N	S	N	S
10	10	100	80	280	162	800	260	2800	338
15	14	110	86	290	165	850	265	3000	341
20	19	120	92	300	169	900	269	3500	246
25	24	130	97	320	175	950	274	4000	351
30	28	140	103	340	181	1000	278	4500	351
35	32	150	108	360	186	1100	285	5000	357
40	36	160	113	380	181	1200	291	6000	361
45	40	180	118	400	196	1300	297	7000	364
50	44	190	123	420	201	1400	302	8000	367
55	48	200	127	440	205	1500	306	9000	368
60	52	210	132	460	210	1600	310	10000	373
65	56	220	136	480	214	1700	313	15000	375
70	59	230	140	500	217	1800	317	20000	377
75	63	240	144	550	225	1900	320	30000	379
80	66	250	148	600	234	2000	322	40000	380
85	70	260	152	650	242	2200	327	<b>50000</b>	<b>381</b>
90	73	270	155	700	248	2400	331	75000	382
95	76	270	159	750	256	2600	335	10000 0	384

Note: "N" is population size; S" is sample size.

## Appendix Six: Luganda Version for Questionnaire

AKAKUNIZO NNAMBA BBIRI: OLUKANGAGGA LW'EBIBUZO

### OBUMANYI MU BY'ENSIMBI NE NNYINGIZA MU MAKU MU GOMBOLOLA YE KANGULUMIRA, KAYUNGA DISITULIKITI

Ssebo/Nnyabo,

Nkulamusizza nnyo mulinnya lya Mukama Katonda. Erinnya nze Nagitta Maureen, omuyizi mu settendekero wa Uganda Christian University nsoma digiri yange ey'okubiri mu kuddukanya bizinensi. Nga bwekiri ekyeetaago okusobola okufuna ddigiri eno nkola okunonyeereza ku nsonga "Obumanyi Mu By'ensimbi Ne Nnyingiza Mu Maka Mu Gombolola Ye Kangulumira, Kayunga Disitulikiti". Olondeddwa okwetaba mu kunonyereza kuno olw'okuba oli mutuuzze mu gombolola ye Kangulumira era olina obubaka obunaayamba okumaliriza okunonyereza kuno. Okunonyereza kuno kwa byakusoma era byonna by'onambulira bijja kusigala nga byakyaama era byakyesirikidde.

#### AKATUNDU A: EBIKWATA KU MUBUUZIBWA

Teeka akayini mu kabookisi okulaga okusalawo ko eri ekikukwatako.

##### 1. Ekikula kyo; ndi

1.	Musajja	
2.	Mukazi	

##### 2. Olina Obuyigirize bwenkana wa?

1	Saasoma	
2	Pulayimare	
3	Sekendule	
4	Satifiketi	
5	Dipulooma	
6	Digiri	

7	Ebirala	
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### 3. Emyaka gw'obukulu

1	25 n'okudda wansi	
2	Emwaka 26-35	
3	Emwaka 36-45	
4	Emwaka 46-55	
5	Emwaka 56 n'okudda waggulu	

### 4. Okuba nomubeezi

1	Sirina mubeezi	
2	Ndi mufumbo	
3	Twayawukana	
4	Namwandu/Ssemwandu	

### 5. Enyingiza y'ensimbi enkulu mu maka gwo?

1	Bulimi	
2	Busuubuzi	
3	Kuweereza	
4	Ebirala	

### 6. Omaze bbanga ki ng'obeera mu gombolola eno?

1	Omwaka 1 n'okudda wansi	
2	Emyaka 2-4	
3	Emyaka 5-7	
4	Emyaka 8-10	

5	Emyaka 11 n'okudda waggulu	
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**OBUMANYI MU BY'ENSIMBI NE NNYINGIZA MU MAK**

1	2	3	4	5
Ssinkaanyiza ddala	Sinkaaya	Kyesirikidde	Nzikiriza	Nzikiriza nnyo

*Kozesa olupimo olwo waggulu olage okiriza oba obutakkiriza bwo eri ensonga zino wammanga. Ssa akasitale oba akayini mu ka bookisi kamu.*

**AKATUNDU B: AMAGEZI KU BY'ENSIMBI**

ENSONGA		1	2	3	4	5
B1	Nsobola okukola okusalawo okulungi mu kupulaningina sente					
B2	Mpulira nsobola okusalawo obulungi ku nsimbi zange					
B3	Nsobola okukola ebiwandiiiko ku buzinensi/enyongiza yange					
B4	Bulijjo mbalirira sente zange					
B5	Bulijjo mba n'ekigendererwa ekirambulukufu ku by'ensimbi					
B6	Mpulira muli nti nafuna amagezi agamala ku kufissa sente awamu nebizinensi					

**AKATUNDU C: ENDOWOOZA ERI EBY'ENSIMBI**

ENSONGA		1	2	3	4	5
C1	Bulijjo nina endowooza ennungi eri sente					
C2	Nina akawunta mu bbanka mwentereka sente zange					
C3	Nsobola okwekwasaganyiza obutaba nasente zimmaala					
C4	Mpulira nsobola okufuga embeera y'ebyensimbi yange					
C5	Ebiseera ebimu mpulira nga saagala kusaasaanya sente zange					
C6	Bulijjo nekomako ku nkozesa ya sente zange					
C7	Mpulira ng'okusaasaanya kwange okuteetaagisa kukendedde					

C8	Nsobola okukyusaamu enkozesa ya sente eri ebyetaago byenina					
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#### AKATUNDU D: ENEEYISA ERI ENSIMBI

	ENSONGA	1	2	3	4	5
D1	Nsobola okuterekako nsimbi nga sinazisaasaanya					
D2	Ntereka ensimbi ezimu ku bbali zenaakozesa gyebujja					
D3	Nkozesa sente zange nga nzisiga					
D4	Buliijo nkoma ku nkozesa ya sente zange nga nsinziira ku sente zennina					
D5	Mpulira nandiwadde amagezi abalala okutandika okweterekera sente					

#### AKATUNDU E: ENNYINGIZA MU MAKI

	ENSONGA	1	2	3	4	5
E1	Ennyingiza yange mu maka ekyuusemu bulungi					
E2	Amabanja gange gali wansi okugerageranya ennyingiza yange					
E3	Omuwendo gw'enyinza yange buli mwezi gummatiza					
E4	Mpulira ndi mu mativu n'ennyingiza y'omu maka gange					
E5	Nkola embalirira esaanidde ku nnyingiza yange n'ebyataago					
E6	Ntambulira mu mbaliririra yange gyemba nkoze					
E7	Nteeka sente mu bulimulimu obutonotono obuleeeta sente					
E8	Neetaba mu bibiina ku kyalo okwongerera amaanyi mu ntereka yange					

WEBALE NNYO OLW'OBUDDE BW'OWADDEYO GY'ENDI

## Appendix Seven: Workplan

Research Activity(ies)	Time Schedule 2024/25											
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	JAN
Topic Formulation and Proposal Writing	Orange	Orange	Orange	Orange	Orange							
Presentation & consultation	Dark Blue	Dark Blue	Dark Blue	Dark Blue	Grey	Grey	Grey					
Proposal Approval	Light Blue	Light Blue	Light Blue	Light Blue	Blue	Blue	Blue					
Training of Research Assistants							Yellow	Yellow				
Data Collection							Orange	Orange				
Data Analysis and Writing								Dark Grey				
Dissertation Writing and consultation								Light Orange	Light Orange			
Report Presentation to supervisors								Grey	Grey	Grey	Grey	Grey
Report defense							Black					
Submission of Final Report - AUG-2025							Brown					

## Appendix Eight: Research Ethics Committee Letter



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UG-REC-026 Approval Version 4.105th September, 2024

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05<sup>th</sup> September, 2024

MAUREEN NAGITTA

Uganda Christian University

0 700499747

Email: [kavumareen@email.com](mailto:kavumareen@email.com)

### UG-REC-026 APPROVAL NOTICE

To: Maureen Nagitta, Principal Investigator

Re: UCU-REC Application titled: Financial Literacy and Household Income among Residents of Kangulumira Subcounty, Kayunga District.

Application Number: UCUREC-2024-997

Version: 4.1

Type:  INITIAL REVIEW  
 Protocol Amendment  
 Letter of Amendment (LOA)  
 Continuing Review  
 Material Transfer Agreement  
 Other, Specify:



I am pleased to inform you that the UG-REC-026; UCUREC approved the above referenced application.

Approval of the research is for the period from 05<sup>th</sup> September, 2024, to 05<sup>th</sup> September, 2025. This research is considered minimal risk category. As Principal Investigator of the research, you are responsible for fulfilling the following requirements of approval:

1. All co-investigators must be kept informed of the status of the research.
2. Changes, amendments, and additions to the protocol or the consent form must be submitted to the ACC for re-review and approval prior to the activation of the changes. The REC application number assigned to the research should be cited in any correspondence.
3. Reports of unanticipated problems involving risks to participants or other must be submitted to the REC. New information that becomes available which could change the risk: benefit ratio must be submitted promptly for REC review.

4. Only approved consent forms are to be used in the enrollment of participants. All consent forms signed by subjects and/or witnesses should be retained on file. The REC may conduct audits of all study records, and consent documentation may be part of such audits

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P.O. Box 4, Mukono, Uganda (East Africa), Plot 67-173, Bishop Tucker Road, Mukono Hill, Tel: +256 (0) 31 235 0800, Q  
www.ucu.ac.ug n Ugandachristianuniversity 0@UCUniversity, Founded by the Pronvice of Church of Uganda,  
Chartered by the Govemment of Uganda.



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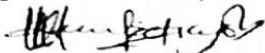
UG-REC-026 Approval Version 4.105th  
September, 2024

5. Regulations require review of an approved study not less than once per 12-month period. Therefore, a continuing review application must be submitted to the REC eight weeks prior to the above expiration date of 05<sup>th</sup> September, 2025 in order to continue the study beyond the approved period. Failure to submit a continuing review application in a timely fashion may result in suspension or termination of the study, at which point new participants may not be enrolled and currently enrolled participants must be taken off the study.
6. The REC application number assigned to the research should be cited in any correspondence with the REC of record.
7. Your research documents have been shared with the Executive secretary of Uganda National Council for Science and Technology (UNCST) and you are not required to get clearance since you are a Master's Degree research. Refer to UNCST Research registration and clearance Policy and guidelines (July 2016) in Uganda section 6(e).

The following is the list of all documents approved in this application by UG-REC\_026:

	Document Title	Language	Version	Version Date
1.	Protocol	English	1.0	2024-08-09
2	Questionnaires	English	1.0	2024-08-09
3	Informed Consent Form	English	1.0	2024-08-09
4	FGD Guide	English	1.0	2024-08-09

Signed and Stamped



Prof. Peter Waiswa.  
UCUREC Chairperson,  
[pwaiswa@musph.ac.ug](mailto:pwaiswa@musph.ac.ug)



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P.O. Box 4, Mukono, Uganda (East Africa), Plot 67-173' Bishop Tucker Road, Mukono Hill, Tel: +256 (0) 31 235 0800, Qwww.ucu.ac.ug n Ugandachristianuniversity O@UCUniversity, Founded by the Pronvice of Church of Uganda, Chartered by the Government of Uganda.

# Appendix Nine: Plagiarism Check Results



## 16% Overall Similarity

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### Filtered from the Report

- Bibliography

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- 1 Excluded Source

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- **70** Missing Quotations 4%  
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- **0** Cited and Quoted 0%  
Matches with in-text citation present, but no quotation marks

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