



Mahatma Gandhi Vidyamandir's
Samajshree Prashantdada Hiray Arts,
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<https://mgvnampursr.kbhgroup.in/>



Department of Economics

Best Practices

1. Title of the Practice

"Creating Financial Literacy Amongst Rural Women in Ambasan and Shirpurwade Villages"

2. Objectives of the Practice

1. To carry out responsibilities as the focal point of campus development.
2. To guide individuals from poor families to become economically literate.
3. To motivate individuals to save and invest in the Jan Dhan account.
4. To motivate Jan Dhan account holders for socio-economic empowerment.

3. The Context

Our college, S. P. H. Nampur is located in a rural area. The college provides a gateway to the students from these areas to get their education. While discussing with students the department of Economics realized that not only the students but also the women in the villages need to be provided an insight into financial literacy. So the drive "Creating Financial Literacy Amongst Rural Women" emerged as a transformative force. This initiative, rooted in the commitment to uplift communities, focuses on bridging the financial knowledge gap among rural women in Maharashtra. Through tailored workshops and community involvement, the program strives to imbue crucial financial skills, empowering women to navigate economic challenges. The vision is to cultivate financial literacy, enabling these women in Maharashtra to make informed choices, manage resources effectively, and unlock pathways for sustainable progress. The initiative aspires to see empowered rural women become catalysts for positive change in Maharashtra's communities, fostering resilience and economic self-sufficiency.



4. The Practice

In the pursuit of enhancing financial literacy among rural women, our drive in Ambasan and Shirpurwade implemented a comprehensive series of practices. Tailored workshops were conducted by the students, covering fundamental financial concepts, budgeting, and savings strategies. Practical sessions engaged participants in hands-on activities, such as creating household budgets and understanding basic banking procedures. Field visits to local banks and financial institutions provided firsthand exposure. Moreover, community forums were established with the help of local students of department of Economics to encourage open discussions and shared experiences. Continuous support networks were established to reinforce learning, fostering a sustainable impact. This holistic approach aimed to empower rural women with practical knowledge and confidence in managing their finances effectively.

5. Evidence of Success

1. Jan Dhan account holders got in the habit of saving and investing.
2. Jan Dhan account holders realized financial security.
3. The socio-economic status of Jan Dhan account holders improved.
4. Jan Dhan account holders have a new enthusiasm in their day-to-day life.

Evidence:





The students of the department helping the rural women in understanding financial literacy by helping with their Jan Dhan Account.

6. Problems Encountered and Resources Required

Language barriers required the adaptation of materials to regional dialects to ensure understanding. Engaging the women in remote areas also proved challenging due to transportation issues and the need for flexibility in scheduling. Despite these challenges, the drive adopted a flexible and adaptive approach, tailoring strategies to the specific needs of each community and continuously seeking feedback for improvement.



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