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A Study On Digital Literacy And Financial Inclusion In Rural India

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ABSTRACT
Digitalization is the common usage of the Government as it spreads across all the walks of human life. From a Vegetable Vendor to an Income tax payer use the new way of making their payments digital. Digital literacy has become a need of the hour since the onset of De - monetization. A systematic random sampling study was done among a group of villagers to evaluate the usage of digital services and to make financial payments online. This study is mainly to understand the various factors that hinder the active use of financial services. It also focused on how digital literacy is away forward to Financial Inclusion. The findings of the study suggest that external forces like arrival of new digital services, demonetization and the internal factors like lack of knowledge in using digital devices and new payments methods, cost of digital devices contribute to the financial exclusion. It is found that there is much more need to increase the financial and digital literacy among rural people. Even though Government takes various measures to increase and enhance the digital literacy and bring Financial Inclusion in rural India, changes must be introduced in creating awareness in order to make sure that benefits of financial services reach the intended targeted group of society. Government should take the necessary steps to induce people in the usage of digital facilities and making it easily accessible to the rural population of India.
Keywords: Digitalization, Financial Inclusion, Demonetization, Digital literacy, Financial Service.

1. INTRODUCTION:

One of the most vital skills of the twenty-first century has become digital literacy, which has essentially altered the way people actually access, interpolate market, create and share information in the environment where technology is playing a central role. Futurelab, (2010) defines digital literacy as not only the technical ability to use devices, but also the subtle, situated and socially embedded practices of creating, comprehending, and communicating meaning and knowledge about digitally mediated situations [1]. The American Library Association (ALA), on the same note, defines digital literacy as the capacity to effectively use information and communication technologies (ICTs) to locate, assess, synthesize and distribute information, thus combining cognitive as well as technical sets of skills [2]. All these definitions bring out the fact that digital literacy is not only the mechanical use of digital tools but digital awareness and critical assessment, security awareness and responsible online user behavior. The fast internet penetration and the growth of smartphones usage by an exponential growth factor have transformed communication and marketplace as well as the way business and government are conducted in India. Cloud based applications, social media platforms and mobile applications have radically increased the pace of digital adoption among different groups of people [3]. As digital financial ecosystems, like Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), RuPay cards, and several app-based banking services, take greater advantage, digital skills are now being transitioned into making consumers full members of a digital, connected, and more cashless economy. When digital literacy is combined with financial literacy, it enhances the capacity of the citizens to access, use and enjoy the digital financial services in a safe and effective way [4]. To this end, financial inclusion is impossible without digital awareness, digital access and ability to independently utilize digital tools. Digital transformation in India is also reflected on the fact that over fifty per cent of its 1.3-billion population now enjoys an online platform and an estimated forty five percent of its population is currently engaged in the use of digital services as a means of communication, transactions, and accessing information [5]. The steady increase in the digital engagement is also manifested in Reserve Bank of India Financial Inclusion Index score of 53.9 (March 2021), as it shows that the organization is steadily moving towards financial inclusivity and penetration of digital services [6]. Technology has emerged as a potent facilitator in the inclusion -driven growth of India, backed by easy-to-use mobile applications, multilingual interface, secure authentication process, and low-cost high-speed internet access [7]. With the digitalization of payment gateways and mobile-based financial services becoming part of everyday life, digital literacy has transformed itself into a condition to be economically active. However, with significant advancements, there was still significant inequality between urban and rural India. Metropolitan territories are characterized by high levels of the use of

digital tools, and rural territories face the issue of limited infrastructure, poor awareness, and low digital preparedness [8]. It appears that in those areas with over 20 percent of the population living beneath the poverty line and with general literacy still at a level not below 20-30 percent, digital literacy is barely at all or barely advanced [9]. Such digital gap promotes the further socio-economic gap, as rural inhabitants are incapable of accessing formal financial services, government welfare programs, e-commerce opportunities, and digital communication infrastructures.

Need for the Study

With India undergoing the process of switching to massive digitalization projects and transitioning to the cashless economy, there is an immediate crisis in the country when it comes to improving the digital literacy of rural populations. Even though a significant part of rural population is familiar with different financial products, their understanding of the safe digital usage is far from being perfect. In the case of a developing country like India, mainstreaming of digital literacy between the urban and rural population is crucial to long term growth, economic stability as well as social fairness [10]. The economic involvement of all the social groups is the thing that helps to increase the national level of productivity, develop financial transparency, and raise the general GDP level. Digitizing rural populations can serve as a solution to socio-economic disparities in rural communities as well as eradicate the obstacles based on inequalities in income, gender, and generations. Digital literacy is rather a transformative device that helps to bridge the digital divide between marginalized community groups and digital financial, government, online market place, and knowledge networks. It also makes people feel justified confident, independent and better decision-makers in financial transaction. In that regard, the evaluation of the digital awareness and discrepancies in digital levels, as well as the potential solutions, can become crucial in consolidating the financial inclusiveness and promoting long-term growth.

Objectives of the Study

The issue of awareness and the level of knowledge of the rural population with regard to the digital financial services. To examine how education level can be used to determine the levels of digital literacy among the rural populations. In a bid to recommend the implementation of digital literacy growth and safe use of financial technologies, and, consequently, financial inclusion, it is necessary.

Methods and Methodology:

The research adheres to the empirical research design where a quantitative survey method will be used. The collaborative instrument was a structured questionnaire, which was used with the rural households in some districts of Kerala and Tamil Nadu to obtain primary data. The sample size was 100 respondents of Perumapalayam village, which is located in Erode District (Tamil) and Sreekrishnapuram village, located in Palakkad District (Kerala). The sample was representative of various occupational groups with the sample being constituted by a combination of school teachers, household members, agricultural workers, self-employed people, and daily wage laborers. Simple random sampling was used to sample the respondents in the selected villages. The questionnaire was administered in person to allow the researcher to have clarity and accuracy of the answers, especially where the participants were lowly literate. The questionnaires contained questions concerning demographic information, the presence of digital devices, digital skills level, financial product awareness, and usage of digital financial services. Data obtained were coded and tabulated to be analyzed using descriptive statistical tools and by using Python. The interpretation of the awareness and digital literacy levels of rural populations was conducted using percentages, frequency distribution, and cross- tabulations.

Result and Findings:

This paper explored the digital literacy and digital financial services awareness amongst rural population in the Erode District (Tamil Nadu) and the Palakkad District (Kerala). The results are tabled and then followed by a detailed discussion of the results in an in-depth interpretation which brings out the patterns, differences and behavioral inclinations in the two regions of the study. In the analysis sample, the use of emails, mobile banking awareness, use of digital applications, ATM/CDM use, awareness of financial markets, and the desire to receive digital training are considered. Besides, the study will look at the relationship between the level of education and digital financial literacy indicators with an ANOVA test on both states.

TABLE -1 Frequency OF Digital Literacy Rate Among Rural Population in Erode, Tamil Nadu

Statement	Particulars	Frequency	Percent
Holding Email Account	No	48	48.0
	Yes	52	52.0
Usage of Email Account	Never	43	43.0
	Rarely	7	7.0

	Sometimes	5	5.0
	Often	11	11.0
	Always	34	34.0
Awareness on Mobile Banking	Never	18	18.0
	Rarely	13	13.0
	Sometimes	5	5.0
	Often	22	22.0
	Always	42	42.0
Usage of Banking Applications like G Pay/BHIM	Never	38	38.0
	Rarely	3	3.0
	Sometimes	2	2.0
	Often	7	7.0
	Always	50	50.0
Usage of ATM/ Cash Deposit	Never	54	54.0
	Rarely	6	6.0
	Sometimes	2	2.0
	Often	7	7.0
	Always	31	31.0
Awareness of Shares and Bonds	Never	43	43.0
	Rarely	24	24.0
	Sometimes	9	9.0
	Often	8	8.0
	Always	16	16.0
Awareness of Train Ticket Booking	Yes	24	24.0
	No	76	76.0
Awareness on Safe Financial Transaction	Yes	53	53.0
	No	47	47.0
Willingness for Training and Development	Yes	88	88.0

Source: Primary Data

In Table 1, the findings indicate a moderate degree of digital readiness in the respondents of Erode who were in rural areas. Although 52 percent had an email account, by 34 percent had its regular use. Conversely, 43% said that they never accessed their email- though they did have access to the email. Mobile banking awareness was a little more developed and 42% reported constant awareness but few actually came to utilize banking apps like GPay or BHIM, as only 50 provided their continued use of such application but 38 reported that they never used such application. Trends in ATM and cash deposit machine utilization were also restricted since 54% claimed that they did not use these services at all. Awareness on shares and bonds seems most wanting with 43 per cent saying they are not aware, only 16 per cent having constant awareness. Similarly, the level of awareness regarding online booking of train tickets was low, recording at 24. Nevertheless, even with these limitations, the desire to receive digital training was very high, and 88% of the respondents stated their willingness to join such programs. The implication of these results is

that although the awareness of the digital skills and regular usage is established, it is constrained by suspicion, security, lack of digital confidence, as well as low predispositions to financial technology use.

TABLE -2 Frequency of Digital Literacy Rate Among Rural Population in Palakkad, Kerala

Statement	**Particulars**	Frequency	Percent
Holding Email Account	No	20	20.0
	Yes	80	80.0
Usage of Email Account	Never	7	7.0
	Rarely	9	9.0
	Sometimes	6	6.0
	Often	27	27.0
	Always	51	51.0
Awareness on Mobile Banking	Never	16	16.0
	Rarely	15	15.0
	Sometimes	5	5.0
	Often	14	14.0
	Always	50	50.0
Usage of Banking Applications like G Pay/BHIM	Never	12	12.0
	Rarely	10	10.0
	Sometimes	8	8.0
	Often	27	27.0
	Always	43	43.0
Usage of ATM/ Cash Deposit	Never	12	12.0
	Rarely	10	10.0
	Sometimes	11	11.0
	Often	28	28.0
	Always	39	39.0
Awareness of Shares and Bonds	Never	28	28.0
	Rarely	16	16.0
	Sometimes	14	14.0
	Often	12	12.0
	Always	30	30.0
Awareness of Train Ticket Booking	No	40	40.0
	Yes	60	60.0
Awareness on Safe Financial Transaction	No	36	36.0
	Yes	64	64.0
Willingness for Training and Development	No	29	29.0

	Yes	71	71.0

Source: Primary Data

Table 2 suggests that there are significantly strong levels of digital literacy in Kerala when compared to Tamil Nadu. Eighty percent of the respondents own an email account, and half of them used the email frequently. There was a strong awareness of mobile banking with 50 percent having reported constant awareness, and further 14 percent reported frequent use of mobile banking. Moreover, 43 percent of them indicated that they regularly use mobile banking apps, including GPay/BHIM, but only 12 percent said that they have never used them. Use of ATM/CDM facility was relatively equal with 39 percent using it continuously and only 12 percent reporting to have never used it. Share and bond awareness was greater when compared to Tamil Nadu where only 30 percent indicated constant awareness and 28 percent indicated no awareness. In addition to this, online train-ticket booking awareness was significantly greater at 60% per cent suggesting increased digital exposure in Kerala. The desire to go through training was also high with 71 percent of the respondents showing interest. It is relatively less, as compared to Tamil Nadu, but it nevertheless demonstrates a good trend in learning. Generally, the sample of Kerala is characterized by better digital usage, higher self-confidence, and increased paces of digital technology, which is assumed to be due to better infrastructure, more literacy rates, and general technological awareness.

TABLE -3 Education and Digital Financial Literacy in Tamil Nadu

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
USAGE OF EMAIL ACCOUNT	Between Groups	23.535	2	11.767	3.798	.026
	Within Groups	300.505	97	3.098		
	Total	324.040	99			
USAGE OF MOBILE BANKING	Between Groups	19.083	2	9.541	4.142	.019
	Within Groups	223.427	97	2.303		
	Total	242.510	99			
USAGE OF BANKING APPLICATIONS	Between Groups	30.540	2	15.270	4.577	.013
	Within Groups	323.620	97	3.336		
	Total	354.160	99			
USAGE OF ATM/CDM	Between Groups	35.275	2	17.638	5.751	.004
	Within Groups	297.475	97	3.067		
	Total	332.750	99			
AWARENESS OF SHARES AND BONDS	Between Groups	3.435	2	1.718	.773	.465
	Within Groups	215.565	97	2.222		
	Total	219.000	99			

H_O: There is no significant relationship between Education and digital financial literacy in Tamil Nadu.

H1: There is a significant relationship between Education and digital financial literacy in Tamil Nadu.

Source: Primary Data

The ANOVA results comparing the relationship between education and digital financial literacy indicators in Tamil Nadu are seen in Table 3. The p-values reveal that there are only two variables, namely awareness of mobile banking (p= 0.019) and ATM/CDM usage (p= 0.004) that demonstrate statistically significant differences across the education levels and that higher educated respondents are more likely to be aware of the mobile banking and to use the services of ATM/CDM. On the other hand, the other variables usage of email accounts, usage of banking applications, and awareness of shares and bonds have p-values that are greater than 0.05 indicating that schooling has no significant influence on these aspects of digital financial literacy in Tamil Nadu. Despite their formal education, a significant proportion of it still express reluctance to use digital financial behaviors and this might be due to security concerns or general mistrust of digital platforms or poor practical skills. Accordingly in Tamil Nadu, education, does not guarantee digital financial competence and this fact highlights the need to have programmatic digital skill interventions, which go beyond general literacy.

TABLE -4 Education and Digital Financial Literacy in Kerala

		Sum of Squares	df	Mean Square	F	Sig.
USAGE OF EMAIL ACCOUNT	Between Groups	2.097	2	1.048	.662	.518
	Within Groups	153.543	97	1.583		
	Total	155.640	99			
AWARENESS ON MOBILE BANKING	Between Groups	19.417	2	9.708	4.118	.019
	Within Groups	228.693	97	2.358		
	Total	248.110	99			
USAGE OF BANKING APPLICATIONS	Between Groups	4.380	2	2.190	1.117	.331
	Within Groups	190.210	97	1.961		
	Total	194.590	99			
USAGE OF ATM/CASH DEPOSIT	Between Groups	27.267	2	13.633	8.118	.001
	Within Groups	162.893	97	1.679		
	Total	190.160	99			
AWARENESS OF SHARES AND BONDS	Between Groups	1.293	2	.647	.242	.785
	Within Groups	258.707	97	2.667		
Total		260.000	99			

H_O: There is no significant relationship between Education and digital financial literacy in Kerala.

H1: There is a significant relationship between Education and digital financial literacy in Kerala.

ANOVA

Source: Primary Data

The results of the ANOVA of Kerala, which is displayed in Table 4, show a different trend: the level of awareness with regard to mobile banking ($p = 0.019$) and the level of usage of ATM/CDM ($p = 0.001$) have significant relationships with education again. The respondents with high levels of education will tend to be more alert to mobile banking and frequently visit ATM/CDM facilities. Conventionally, usage of email accounts, usage of banking applications and awareness of shares and bonds did not show considerable associations (p is greater than 0.05), suggesting that, even in a highly digitally adopted state, educational attainment does not have consistent effects on all areas of digital financial literacy. However, compared to Tamil Nadu, Kerala demonstrates more digital competencies, which means that extrinsic variables (the quality of infrastructure, digital promotion measures and socio-cultural context, etc.) should play a major role in digital behaviors.

The comparative possession and utilization of email account amongst rural people in Tamil Nadu and Kerala are reported in Figure 1. Using the chart, it is evident that Kerala has a significantly higher penetration rate (80%) compared to that of Tamil Nadu (52%). On the same note, Kerala presents a stronger tendency to frequent use, where 51% of the surveyed indicated that they used email always as opposed to 34% in Tamil country. On the other hand, a considerable percentage of the respondents in Tamil Nadu (43%) stated that they did not use their email accounts at all, although they had their email accounts. These results indicate a higher level of the rural population using digital communication technology as well as conversant with digital communication means and Tamil Nadu rural has a lower rate and familiarity of email use.

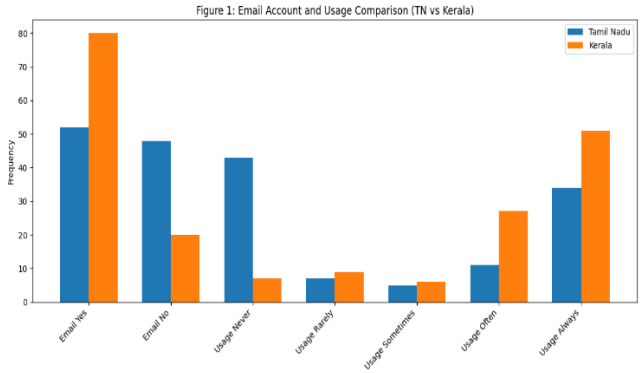

Figure 1: Email Account and Usage Comparison (Tamil Nadu vs Kerala)

Figure 2 represents the awareness of mobile banking services in the two states. Once again, Kerala proves to be more aware and the percentage of those who chose always is 50 as compared to 42 in Tamil Nadu. The percentage of people who never used mobile banking or rarely tell themselves, which represents the highest and lowest category of respondent in Tamils Nadu, is also higher. Whereas there is an acceptable level of respondents in both of the often and sometimes groups by both states, the general pattern is that Kerala is much exposed and knowledgeable of mobile banking. This fact suggests that the rural population in Kerala has embraced digital financial literacy better.

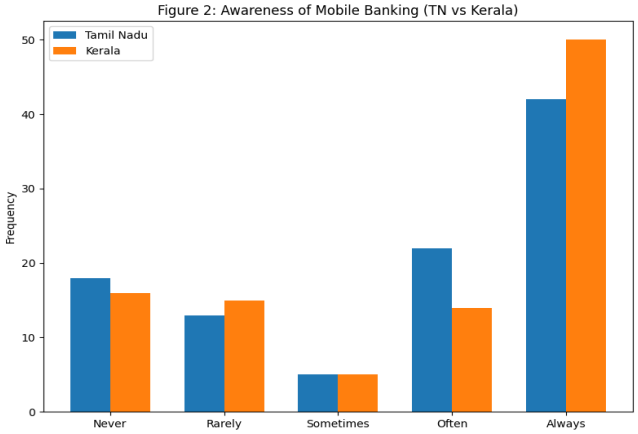

Figure 2: Awareness of Mobile Banking (Tamil Nadu vs Kerala)

Figure 3 shows real processes of the real usage of digital payment applications including GPay and BHIM. Kerala has a more fixed and adopted rate on a higher percentage, 43 per cent of the respondents use such apps always and 27 per cent use it often. Tamil Nuad, in its turn, has much lower rates of regular usage, with 38⁻ percent of respondents reporting having never used such applications. The Tamil Nada respondents are only 50 percent of the ones who reach the always level, whereas it is more well spread and not a lot of it in the never category in Kerala. The information indicates that the digital payment system in Kerala is better accepted and more entrenched across all the financial behavior.

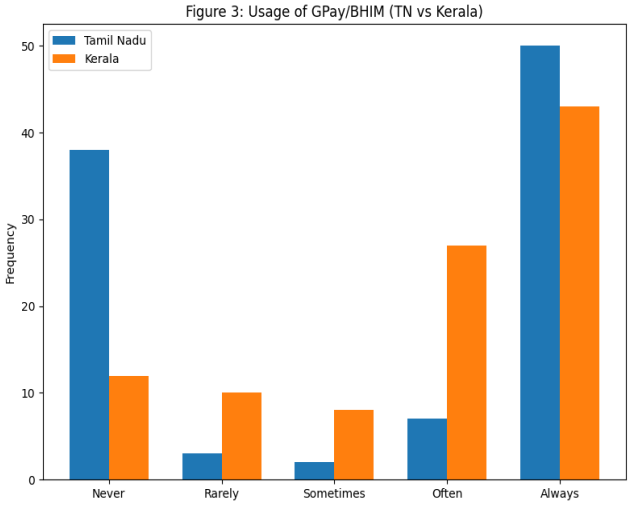

Figure 3: Usage of GPay/BHIM (Tamil Nadu vs Kerala)

In Figure 4, a definite difference is evident in the use of ATM and Cash Deposit Machine. A majority percentage (54%) in Tamil Nadu, which reported never using ATM/CDM services, means there is limited engagement between digital and semi-digital finances. As a result, digital switching to the banking infrastructure in Tamil Nadu is performed at a slimmer pace. On the other hand, the distribution in Kerala is steady as 39⁻ percent of the respondents choose always and 28 percent respondents choose often. These findings consolidate the more active inclusion of Kerala in formal banking systems and the increased level of penetration into computer-based systems of transactions, whereas the rural population in Tamil Nadu is more dependent on the traditional use of cash.

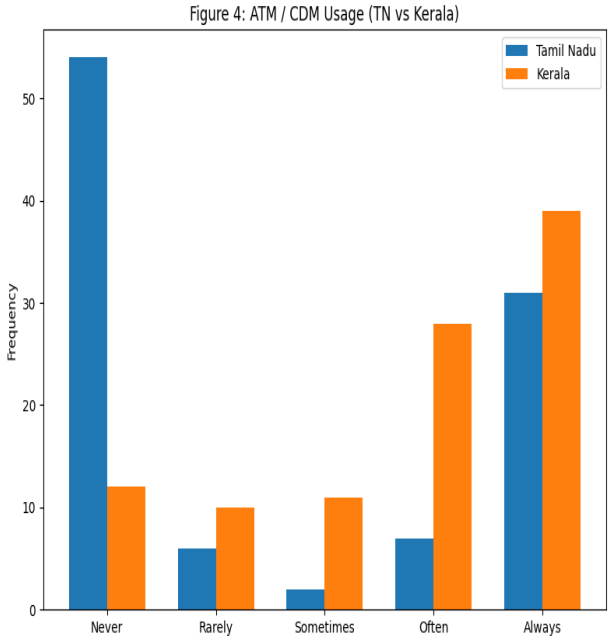

Figure 4: ATM / CDM Usage (Tamil Nadu vs Kerala)

As shown in Fig. 5, respondents are willing to receive training in digital literacy. The level of willingness to be trained is quite high, as in Tamil Nadu, 88% represent a strong need in the development of digital skills. Kerala has a good positive response of 71, which is a little low as compared to Tamil, Nadu. Such difference implies that whereas the situation in Kerala suggests that the rural population is already more digitally active, respondents in Tamil Nadu demonstrate the interest in their digital competency's development to a greater extent, which may be caused by their recognition of the existing limitations. The willingness rate in both states is high, which indicates that interventions at the training level could contribute to the digital financial inclusion immensely

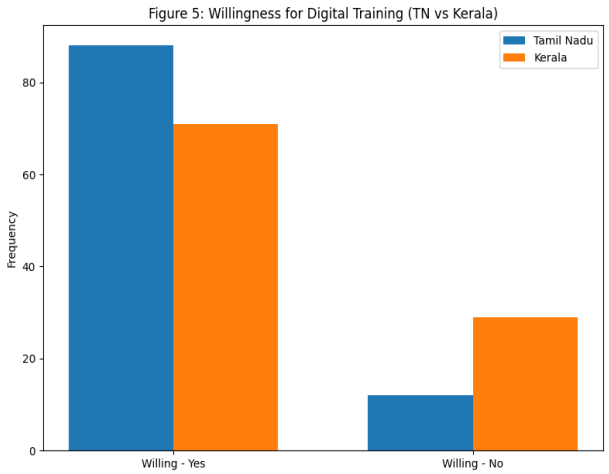

Figure 5: Willingness for Digital Training (Tamil Nadu vs Kerala)

The level of digital literacy is significantly better in Kerala than in Tamil Nadu since there is better email usage, increased awareness of mobile banking, and greater use of digital applications. The access to devices is becoming a consistent problem in both states that limits stable digital engagement. Even though there is the awareness, there is low level of financial capabilities especially in the area of shares and bonds, this might hinder financial inclusion. The lack of connectivity and lack of awareness are the main obstacles to the digital adoption among rural communities. Data theft, phishing, and fraud fall under the category of security apprehensions that make participants reluctant to fully use the digital financial services. This is because the digital terminologies and the banking processes are very complex, and may pose great challenges to the laypersons. Taxes and extra charges also work as a deterrent especially among the low-income earners. Digital literacy is dependent on demographics and education has a partial but non-universal impact. The adoption of digital financial services increased after the process of demonetization and during the COVID-19 pandemic but adoption is non-uniform. Rural populations have the least preference towards mobile and telephone banking as a form of accessing their transactions. There is low awareness of financial markets in both states thus limiting the behavior of investment. A high readiness to learn is an indicator of a high possibility of the successful execution of digital literacy training programs.

2. DISCUSSION

Continuous evaluation of the research shows a well-defined and steady disparity in the digital literacy of the rural population of Erode District of Tamil Nadu and Palakkad District of Kerala. In nearly all the indicators, email use, mobile banking cognizance, utilization of digital financial apps, and awareness of financial instruments, Kerala is significantly more digitally competent. This regional variation implies that the socio-economic environment, levels of literacy and the infrastructural facilitation that can be accessed in Kerala contribute significantly to the improved digital adoption trends than that achieved in rural Tamil Nadu. Simultaneously, the findings indicate that the two regions continue to face the issues with the poor access to the

necessary digital devices that inhibit the regular and efficient access to digital platforms. Although basic financial products are not associated with those, the awareness of complex banking services, economic elements, and online tools is still low even in cases when the respondents recognize them. Their deficiency in terms of deeper knowledge restricts them in using digital financial services. The data also emphasize the fact that although the given topic is familiar with mobile banking and digital payments, their real usage is often lower than it should be because of the issues related to the cases of security breaches, data leaks, phishing attacks, and the fear of financial fraud. Such perceptions have a potent effect on the readiness to adopt digital financial ecosystems and become the source of reluctance toward adopting online banking infotech. The second common obstacle to digital participation in the two states was connectivity. Low network availability and unreliability discourage online banking, electronic wallets, or web-based services by preventing the use of mobile banking by the respondents. Moreover, the digital specific language and banking technical terms are unfamiliar to many people and thus digital systems do not seem comfortable but frightening. This difficulty discourages people who have never used the system before as well as supports the idea that old offline ways are safer and more reliable. The availability of on-line charges and taxes is also a discouraging factor especially to the low-income category where even minimal service charges will be a drain to them. The results also indicate that demographic factors (such as education) affect digital financial literacy disparate with each other. Education plays a significant role in the realization of mobile banking awareness and ATM/CDM service usage, but not in all digital behaviors, in both Tamil Nadu and Kerala. To provide an example, even educated people would not always be sure about using digital wallets or having knowledge about stock markets. The endemic Turkish and Minnesota low awareness on shares and bonds shows a general ignorance of formal investment procedures, and this limits financial empowerment and engagement in wealth-building processes in the long term. Interestingly, it is also notable that the study reflects a significant growth in the use of digital financial services after significant country-wide events like demonetization and the COVID19 pandemic. These incidences seem to have resulted in imposed migration to digital substitutes, even though the transition has not been even fundamental enough to close the digital divide. Nevertheless, despite these difficulties, the willingness to receive training of digital literacy is expressed by the respondents in both states provided that opportunities are provided. This shows potentials of enhancing digital financial inclusion with high possibilities via systematic training programs and detailed interventions. On the whole, the discussion demonstrates that Kerala and Tamil Nadu are in need of a strategic approach to gain greater device access, higher levels of digital confidence, streamline digital environments, better connectivity, and develop confidence among those who use the digital in the rural setting. By dealing with them all, this would go a long way in enhancing digital financial inclusion in rural India.

3. CONCLUSION

The paper proves that digital literacy is a pillar to enhance the digital financial inclusion especially in rural India whereby uptake of digital services is not uniform. Although there has been a national trend on the level of penetrating technology, rural communities are still dominated by the use of traditional methods of financing, and they are still reluctant to adopt the use of digital methods. The results are that Kerala is showing a significantly better digital activity compared to that of Tamil Nadu, and it is better engaged in exploiting email services, mobile banking apps, ATM/CDM services, and digital payment systems. This difference illuminates the critical roles of the quality of infrastructure, education levels and exposure to digital technologies in the process of developing digital preparedness by region. Though this is beneficial, the states face similar issues namely a low level of device ownership, uneven internet access, inadequate understanding of sophisticated financial services, and strong concerns over internet frauds, phishing and data theft. These fears especially among the elderly render the sustained use of digital even in cases of awareness. The results of ANOVA also indicate that only some of the aspects of digital financial literacy can be influenced by education, which means that only formal education can presuppose digital competence. Notably, the study also finds a strong eagerness of the respondents, particularly in Tamil Nadu, to undergo digital training, which supports a strong potential to advance it with the help of intentional interventions.

Consequently, the country is pressing the power of the fully digitized economy further, which creates the urgent need to equip rural communities with easy training and user interface, multilingual assistance, secure transactions, and practical learning. Combined with state and institutional efforts to deliver digital services straight to the rural hues, the push will help reduce the amount of fear and, by extension, the level of trust, which in turn can spur a more frequent use of digital tools. Finally, an increase in digital financial literacy will provide an entry-level into the financial domain, reduce inequality, and create a significant impact on the inclusive economic growth of India.

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