

JJEMBA KATO MOSES (2011-M102-20030)

Financial Literacy and Performance of Teachers' Saccos in Uganda: A Case Study of Mengo Teachers Saving and Credit Society Limited.

This study investigated the effect of financial literacy on performance of teachers' Savings and Credit Co-operative Organisations (SACCOs) in Uganda. In particular the study looked at the effect of saving mobilisation knowledge, financial planning skills and credit management skills on performance of teachers' SACCOs. Using a case study design on a sample of 317 respondents, quantitative and qualitative approaches were adopted. Data was collected by use of questionnaires and interviews and analysed quantitatively and qualitatively. Quantitative data was analysed using the Statistical Package for the Social Sciences (SPSS) version 20.0. At univariate level, data was analysed basing on the mean, standard deviation and frequencies. At bivariate level, data was analysed basing on correlational analysis and at multivariate level data analysis was carried out using multiple linear regression. Qualitative data was analysed by content analysis with the results of the study presented basing on the study and constructs themes. The study established that financial planning skills was the most significant predictor of performance of teachers' SACCOs followed by savings mobilisation knowledge and credit management skills respectively. It was, thus, concluded that products savings mobilisation knowledge enhance the performance of teachers' SACCOs, financial planning skills affect performance of teachers' SACCOs and credit management skills improve the performance of teachers' SACCOs. Therefore, the study recommends that responsible government agencies such as the Ministry of Finance, Planning and Economic Development, Bank of Uganda and financial institutions should make an effort to equip members with savings mobilisation knowledge; the relevant government agencies should also train people in financial planning skills; and financial institutions should equip their members with credit management skills.

Key Words: Financial Literacy, Teachers, Saccos, Mengo Teachers Saving and Credit Society Limited