

Assessing Financial Literacy and Economic Wellbeing Among Marginalized Working Women: An Empirical Study in Palakkad District

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ABSTRACT:

Financial literacy is the ability to understand and effectively manage personal financial resources and decisions. Economic wellbeing refers to an individual's ability to achieve financial stability, meet basic needs, and maintain a satisfactory standard of living. Financial literacy is a key driver of economic wellbeing, as it enables marginalized working women to make informed financial decisions, improve savings behaviour, manage financial risks and achieve long-term financial security. Marginalized working women are economically active women belonging to socially disadvantaged groups who experience challenges such as low income, employment insecurity, discrimination, and limited access to education, healthcare, financial resources, and social protection. These issues affect their ability to manage money, save, invest and achieve economic stability. Therefore, this study aimed to assess the financial literacy and its influence on the economic wellbeing of marginalized working women in Palakkad District. A descriptive research design is adopted for the study. Both primary and secondary data are used to achieve the objectives of the research. Primary data are collected through a structured questionnaire administered to 210 marginalized working women in Palakkad District to assess their financial literacy and economic wellbeing, while secondary data are gathered from books, journals, research articles, reports, and websites. The collected data are analyzed using statistical tools such as Percentage Analysis, Mean Score, Standard Deviation, Chi-Square Test, ANOVA, and Linear Regression Analysis. It is mentioned from the analysis that high level of financial literacy is obtained by the respondents belong to the 26-35 years age group, private employees and have 5 – 10 years of working experience. Also, highest level of economic wellbeing is perceived by the respondents belong to qualified graduate and above, earn above Rs.30,000 monthly and saving regularly.

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Keywords: Financial Literacy, Economic Wellbeing, Marginalized Working Women, Savings Habit, Financial Management, Empowerment, Financial Awareness.

1. INTRODUCTION

Financial literacy refers to the knowledge, skills, and confidence required to understand and effectively manage personal financial matters, including budgeting, saving, borrowing, investing, and financial planning. Economic wellbeing refers to an individual's ability to meet present and future financial needs through stable income, effective financial management, savings, and access to economic resources. Working women are women who engage in paid employment or income-generating activities to earn a livelihood and support themselves or their families. Marginalized working women are those who engage in income-generating activities while facing social, economic, or occupational disadvantages that limit their access to resources and opportunities. They are predominantly employed in low-income and informal sectors such as agriculture, daily wage labour, MGNREGA, and other unorganized occupations with limited financial security. Financial literacy and economic wellbeing are closely interconnected and play a vital role in improving the quality of life of marginalized working women. Financial literacy refers to the knowledge, skills, attitudes, and behaviour required to make informed financial decisions related to budgeting, saving, borrowing, investing, and the effective use of financial services. It enables women to manage their personal and household finances efficiently, plan for future financial needs, and protect themselves from financial risks and fraud. For marginalized working women, who are often employed in low-income and informal occupations, financial literacy is an important tool for achieving financial independence and security. Economic wellbeing refers to an individual's ability to meet basic needs, maintain a stable income, manage financial responsibilities, accumulate savings, and withstand unexpected financial emergencies. It also reflects financial satisfaction, access to economic opportunities, and the capacity to improve living standards over time. Women with higher levels of financial literacy are generally better equipped to make prudent financial decisions, utilize formal banking and digital

financial services, develop regular saving habits, and manage debt responsibly. These capabilities contribute significantly to their economic wellbeing by enhancing income stability, reducing financial vulnerability, and promoting long-term financial resilience.

2. REVIEW OF LITERATURE

According to Varghese et al. (2026) aimed to assess the financial literacy and its dimensions among women entrepreneurs engaged in the Murukku cottage industry in Karippode, Palakkad District, Kerala. The findings revealed a very low overall financial literacy level, with poor performance in financial knowledge, behaviour, attitude, and capability. A significant positive relationship was observed between financial literacy and sales revenue, whereas no significant effect was found on debt reduction. The study concluded that access to credit alone is insufficient to improve economic outcomes without strengthening financial management skills. The study of Radhakrishnan and Bai (2025) explored that the influence of financial literacy on financial preparedness, financial wellbeing and economic empowerment among salaried women in Kerala. It is illustrated that the strong positive relationship between financial literacy, financial preparedness, financial wellbeing, and economic empowerment. It indicated that improving financial literacy enhances women's financial readiness and overall economic empowerment. The study also identified inadequate financial preparedness and emphasized the need for women-oriented financial products and continuous financial education. In case of Sharma et al. (2025) assessed that the impact of financial literacy on women's economic empowerment in India. It is observed that financial literacy significantly enhances women's financial autonomy, decision-making ability, and management of savings, investments, and financial planning. It emphasized that financial education promotes economic stability, entrepreneurship, and financial inclusion among women. The study also highlighted the role of community-based financial education

programmes and government initiatives in reducing gender disparities.

In view of Kumar et al. (2024) focused that the role and awareness of financial literacy among women in Self-Help Groups (SHGs) in selected Grama Panchayats of Thiruvananthapuram district. It is mentioned that SHG women had good awareness of basic financial products and services but exhibited low awareness regarding investment-related products. The study pointed out that financial literacy is essential for promoting financial inclusion and empowering rural women. The study recommended active involvement of local self-governments, NGOs, and Kudumbashree in providing financial literacy training to SHG members. The researchers Dhanya and Sripriya (2023) analysed that the impact of financial literacy on the empowerment of working women in Kerala. The findings highlighted that financial literacy enhances women's ability to make informed financial decisions, manage household finances, and utilize financial products effectively. It emphasized that financial knowledge, attitude, and behaviour are essential for improving financial wellbeing and empowerment. Regarding the study of Attokkaran (2021) examined that the extent of financial inclusion and its socio-economic determinants among Scheduled Caste women in Kerala. The result displayed that the respondents had a low level of financial inclusion. Also, financial inclusion was significantly influenced by age, education, income, and Self-Help Group (SHG) membership. In contrast, deprivation and dependence on informal borrowing negatively affected financial inclusion.

3. STATEMENT OF THE PROBLEM

Financial literacy has emerged as an essential factor in improving the economic wellbeing of individuals by enabling informed financial decision-making, effective money management, and long-term financial security. Although Kerala has achieved remarkable progress in literacy, social development, and financial inclusion, many marginalized working women continue to experience economic vulnerability due to low

income, irregular employment, limited savings, inadequate financial planning, and insufficient knowledge of financial products and services. Women engaged in occupations such as agricultural labour, MGNREGA work, daily wage employment, and low-paid private sector jobs often face challenges in accessing and utilizing formal financial services effectively. Limited financial literacy restricts their ability to manage household finances, cope with financial emergencies, and achieve economic stability. Despite various government initiatives promoting financial inclusion and women empowerment, the extent to which financial literacy influences the economic wellbeing of marginalized working women remains inadequately explored. Therefore, this study aimed to assess the financial literacy and economic wellbeing among marginalized working women in Palakkad District.

4. OBJECTIVES OF THE STUDY

- To present the demographic profile of the selected marginalized working women in Palakkad District.
- To examine the financial literacy of marginalized working women in the study area.
- To analyze the economic wellbeing of marginalized working women in Palakkad District.

5. HYPOTHESIS OF THE STUDY

- There is no significant relationship between age of the respondents and their financial literacy.
- There is no significant relationship between occupation of the respondents and their financial literacy.
- There is no significant relationship between working experience of the respondents and their financial literacy.
- There is no significant mean difference in economic wellbeing with regard to educational qualification of the respondents.

- There is no significant mean difference in economic wellbeing with regard to monthly income of the respondents.
- There is no significant mean difference in economic wellbeing with regard to savings habit of the respondents.

6. RESEARCH METHODS

This study adopts a descriptive research design. Both primary and secondary data sources have been utilized for the study. The primary data were collected through a structured questionnaire designed to gather information regarding the demographic profile of marginalized working women, their financial literacy and economic wellbeing. The secondary data were collected from books, journals, research articles, dissertations, websites and other relevant published sources. The target population of the

study consists of marginalized working women in Palakkad District, Kerala. A sample of 210 respondents was selected using the simple random sampling technique. The collected data were coded, tabulated and entered into MS-Excel for preliminary processing. Subsequently, the data were analyzed using SPSS 26.0 software. For statistical analysis purpose, various statistical tools such as Percentage Analysis, Mean Score Analysis, Standard Deviation, Chi-Square Analysis, Analysis of Variance (ANOVA), and Linear Regression Analysis were employed.

7. RESULT AND DISCUSSION

7.1 Demographic Profile of the Respondents

The collected details of demographic profile of the selected marginalized working women have been furnished in the following table.

Table 1: Demographic Profile of the Respondents

No.	Variables Name	Number of Respondents	%
1	Age		
	• Upto 25 years	59	28.1
	• 26 - 35 years	84	40.0
	• 36 - 45 years	43	20.5
	• Above 45 years	24	11.4
	Total	210	100.0
2	Educational Qualification		
	• No Formal Education	19	9.0
	• Primary School	34	16.2
	• Secondary / Higher Secondary	90	42.9
	• Graduate and above	67	31.9
	Total	210	100.0
3	Occupation		
	• Agricultural Labourer	55	26.2
	• MGNREGA Worker	38	18.1
	• Private Employee	71	33.8

No.	Variables Name	Number of Respondents	%
	• Daily Wage Worker	46	21.9
	Total	210	100.0
4	Monthly Income		
	• Below Rs.10,000	39	18.6
	• Rs.10,001 – Rs.20,000	87	41.4
	• Rs.20,001 – Rs.30,000	53	25.2
	• Above Rs.30,000	31	14.8
	Total	210	100.0
5	Working Experience		
	• Below 5 Years	44	21.0
	• 5 – 10 Years	76	36.2
	• 11 – 15 Years	57	27.1
	• Above 15 Years	33	15.7
	Total	210	100.0
6	Savings Habit		
	• Never	26	12.4
	• Rarely	41	19.5
	• Occasional	86	41.0
	• Regular	57	27.1
	Total	210	100.0

- It is mentioned from the above table that 28.1% of the respondents are upto 25 years, 40.0% are between 26–35 years, 20.5% are between 36–45 years and 11.4% are above 45 years.
- From the analysis, it is displayed that 9.0% of the respondents have no formal education, 16.2% have completed primary school, 42.9% have completed secondary/higher secondary education and 31.9% are qualified graduation and above.
- It is observed that 26.2% of the respondents are agricultural labourers, 18.1% are

MGNREGA workers, 33.8% are private employees and 21.9% are daily wage workers.

- The analysis illustrated that 18.6% of the respondents earn below Rs.10,000, 41.4% earn Rs.10,001–Rs.20,000, 25.2% earn Rs.20,001–Rs.30,000 and 14.8% earn above Rs.30,000.
- It is noticed that 21.0% of the respondents have below 5 years of working experience, 36.2% have 5–10 years, 27.1% have 11–15 years and 15.7% have above 15 years of working experience.

- It is asserted that 12.4% of the respondents never save, 19.5% save rarely, 41.0% save occasionally and 27.1% save regularly.

7.2 Financial Literacy

Financial literacy among marginalized working women refers to their knowledge, understanding, and ability to make informed decisions regarding

personal finance, savings, banking services, investments, and government financial schemes, thereby enhancing their financial security and economic well-being. For this study, the researchers have framed 8 statements with regard to financial literacy among marginalized working women.

Table 2: Financial Literacy

S. No	Factors	Mean Score	SD
1	I understand how to prepare and follow a monthly household budget	3.74	1.08
2	I understand the importance of insurance and pension schemes for financial security	3.61	1.32
3	I know the benefits of saving money regularly	3.65	1.26
4	I understand the interest rates charged on loans and earned on savings	3.42	1.27
5	I know how to use banking services such as savings accounts, ATMs, and digital payments	3.30	1.07
6	I am able to manage my income and expenses effectively	3.86	1.30
7	I am aware of government financial assistance and welfare schemes available to women	3.70	1.23
8	I can identify and avoid financial frauds and scams	3.33	1.18

It is depicted from the analysis that the Cronbach's Alpha value for the statements of financial literacy among marginalized working women is 0.893 and the reliability of the financial literacy scale is good and fit for analysis. It is indicated among the statements of financial literacy that most of the respondents opined as 'I am able to manage my income and expenses effectively' with the mean score and standard deviation of 3.86 and 1.30 respectively, followed by 'I understand how to prepare and follow a monthly household budget' with the mean score and standard deviation of 3.74 and 1.08 respectively.

TESTING OF HYPOTHESIS (CHI-SQUARE TEST)

Relationship between Demographic Profile and Financial Literacy (Chi-Square Test)

With a view to find the degree of association between demographic profile and financial literacy among marginalized working women, a cross-tabulation has been framed. In order to find the relationship between selected independent variables and financial literacy, hypotheses are developed and analyzed by applying Chi-square test.

Age and Financial Literacy

H₀: There is no significant relationship between age of the respondents and their financial literacy.

Table 3: Age and Financial Literacy

S. No	Age	Financial Literacy			Total	Mean Score	Chi-Square Value
		Low	Medium	High			
1	Upto 25 years	16 (27.1%)	17 (28.8%)	26 (44.1%)	59 (100.0%)	3.55	1.866 (0.932 ^{NS})
2	26 - 35 years	22 (26.2%)	27 (32.1%)	35 (41.7%)	84 (100.0%)	3.83	
3	36 - 45 years	11 (25.6%)	15 (34.9%)	17 (39.5%)	43 (100.0%)	3.57	
4	Above 45 years	4 (16.7%)	10 (41.7%)	10 (41.7%)	24 (100.0%)	3.52	
	Total	53	69	88	210		

Note: Parenthesis indicates 'p' value; NS – Not Significant

From the above table, it is justified that respondents belonging to the 26-35 years age group perceive a higher level of financial literacy. Also, the 'p' value is greater than 0.05 and the null hypothesis is accepted. Hence, there is no significant relationship between age of the respondents and their financial literacy.

Occupation and Financial Literacy

H₀: There is no significant relationship between occupation of the respondents and their financial literacy.

Table 4: Occupation and Financial Literacy

S. No	Occupation	Financial Literacy			Total	Mean Score	Chi-Square Value
		Low	Medium	High			
1	Agricultural Labourer	20 (36.4%)	24 (43.6%)	11 (20.0%)	55 (100.0%)	3.49	40.877 (0.000*)
2	MGNREGA Worker	5 (13.2%)	8 (21.1%)	25 (65.8%)	38 (100.0%)	3.45	
3	Private Employee	24 (33.8%)	27 (38.0%)	20 (28.2%)	71 (100.0%)	3.81	
4	Daily Wage Worker	4 (8.7%)	10 (21.7%)	32 (69.6%)	46 (100.0%)	3.69	
	Total	53	69	88	210		

Note: Parenthesis indicates 'p' value; * – Significant at 1% level

It is depicted from the analysis that the private employees perceive a higher level of financial

literacy. In addition, the 'p' value is lesser than 0.05 and the null hypothesis is rejected.

Therefore, there is a close significant relationship between occupation of the respondents and their financial literacy.

H₀: There is no significant relationship between working experience of the respondents and their financial literacy.

Working Experience and Financial Literacy

Table 5: Working Experience and Financial Literacy

S. No	Working Experience	Financial Literacy			Total	Mean Score	Chi-Square Value
		Low	Medium	High			
1	Below 5 Years	12 (27.3%)	11 (25.0%)	21 (47.7%)	44 (100.0%)	3.54	27.652 (0.000*)
2	5 – 10 Years	15 (19.7%)	20 (26.3%)	41 (53.9%)	76 (100.0%)	3.72	
3	11 – 15 Years	11 (19.3%)	21 (36.8%)	25 (43.9%)	57 (100.0%)	3.58	
4	Above 15 Years	15 (45.5%)	17 (51.5%)	1 (3.0%)	33 (100.0%)	3.30	
	Total	53	69	88	210		

Note: Parenthesis indicates 'p' value; * – Significant at 1% level

From the above table, it is confirmed that respondents who have 5 – 10 years of working experience perceive a higher level of financial literacy. Further, the 'p' value is lesser than 0.05 and the null hypothesis is rejected. So, there is a close significant relationship between working experience of the respondents and their financial literacy.

7.3 Economic Wellbeing

Economic wellbeing reflects the financial condition of marginalized working women in terms of their ability to earn a stable income, meet household expenses, save for the future, cope with financial emergencies, and maintain an acceptable standard of living. To assess the economic wellbeing of the respondents, eight statements were framed and measured using a five-point Likert scale.

Table 6: Economic Wellbeing

S. No	Factors	Mean Score	SD
1	My current income is sufficient to meet my family's basic needs	3.59	1.40
2	I am able to save a portion of my income regularly	4.00	1.21
3	I can manage unexpected financial emergencies without major difficulty	3.59	1.17
4	I am satisfied with my present financial condition	3.19	1.30

S. No	Factors	Mean Score	SD
5	I can afford essential expenses such as food, education, and healthcare	3.17	1.31
6	My employment provides me with a stable source of income	3.72	1.29
7	I have access to financial resources when needed	3.55	1.27
8	I feel financially secure about my future	3.67	1.21

It is examined from the analysis that the Cronbach's Alpha value for the statements of economic wellbeing among marginalized working women is 0.914 and the reliability of the economic wellbeing scale is good and fit for analysis. It is proved among the statements of economic wellbeing that most of the respondents opined as 'I am able to save a portion of my income regularly' with the mean score and standard deviation of 4.00 and 1.21 respectively, followed by 'My employment provides me with a stable source of income' with the mean score and standard deviation of 3.72 and 1.29 respectively.

TESTING OF HYPOTHESIS (ANOVA)

Relationship between Demographic Profile and Economic Wellbeing

This section has analyzed that the relationship between the demographic profile and economic wellbeing of marginalized working women. A hypothesis has been established in order to analyze the relationship between selected independent variables and economic wellbeing through ANOVA.

Educational Qualification and Economic Wellbeing

H_0 : There is no significant mean difference in economic wellbeing with regard to educational qualification of the respondents.

Table 7: Educational Qualification and Economic Wellbeing

S. No.	Educational Qualification	Mean Score	SD	'F' Value	'p' Value
1.	No Formal Education	3.54	0.71	1.849	0.139 ^{NS}
2.	Primary School	3.38	0.61		
3.	Secondary / Higher Secondary	3.53	0.55		
4.	Graduate and above	4.00	0.43		

Note: NS – Not Significant

From the above table, it is determined that respondents belong to graduate and above perceive the highest level of economic wellbeing. Moreover, the 'p' value is greater than 0.05 thus the null hypothesis is accepted. Accordingly, there is no significant mean difference in

economic wellbeing of the respondents with regard to their educational qualification.

Monthly Income and Economic Wellbeing

H_0 : There is no significant mean difference in economic wellbeing with regard to monthly income of the respondents.

Table 8: Monthly Income and Economic Wellbeing

S. No.	Monthly Income	Mean Score	SD	'F' Value	'p' Value
1.	Below Rs.10,000	3.45	0.58	9.206	0.000*
2.	Rs.10,001 – Rs.20,000	3.65	0.56		
3.	Rs.20,001 – Rs.30,000	3.45	0.66		
4.	Above Rs.30,000	3.62	0.60		

Note: * – Significant at 1% level

It is pointed out from the analysis that respondent who earn above Rs.30,000 monthly perceive the highest level of economic wellbeing. Further, the 'p' value is lesser than 0.05 accordingly the null hypothesis is rejected. Hence, there is a significant mean difference in

economic wellbeing of the respondents with regard to their monthly income.

Savings Habit and Economic Wellbeing

H_0 : There is no significant mean difference in economic wellbeing with regard to savings habit of the respondents.

Table 9: Savings Habit and Economic Wellbeing

S. No.	Savings Habit	Mean Score	SD	'F' Value	'p' Value
1.	Never	3.41	0.52	5.659	0.001*
2.	Rarely	3.28	0.53		
3.	Occasional	3.59	0.62		
4.	Regular	3.71	0.59		

Note: * – Significant at 1% level

From the above table, it is illuminated that the respondents who saving regularly perceive the highest level of economic wellbeing. Additionally, the 'p' value is lesser than 0.05 thus the null hypothesis is rejected. Consequently, there is a significant mean difference in economic wellbeing of the respondents with regard to their savings habit.

To examine the degree of relationship between financial literacy and economic wellbeing among marginalized working women, linear regression analysis has been applied. The results are presented in the following table.

H_0 : There is significant relationship between financial literacy and economic wellbeing among selected respondents.

7.4 Degree of Relationship between Financial Literacy and Economic Wellbeing

Table 10: Degree of Relationship between Financial Literacy and Economic Wellbeing (Linear Regression Analysis)

No.	Variables	Coefficient	SE	't' value	'p' value
	(Constant)	2.995			
1	Economic Wellbeing	0.163	0.070	2.321	0.021**

	R Value	0.859			
	R² Value	0.735			
	F Value	75.388*			

Note: ** - Significant at 5% level

From the above table, the regression model is statistically fit, as indicated by the R² value of 0.735, which shows that 73.5% of the variation in economic wellbeing of marginalized working women is explained by financial literacy. The F value of 75.388 is statistically significant, confirming the overall adequacy and reliability of the model. It is found that financial literacy has a statistically significant positive coefficient with economic wellbeing among respondents (0.163). The regression results further emphasize that economic wellbeing is predicted to increase by 16.3% for every unit increase in financial literacy among marginalized working women.

8. FINDINGS

- It is indicated from the analysis that majority (40.0%) of the respondents belong to the 26–35 years age category.
- It is noticed from the analysis that majority (42.9%) of the respondents have completed secondary/higher secondary education.
- It is mentioned from the analysis that majority (33.8%) of the respondents are private employees.
- It is measured from the analysis that majority (41.4%) of the respondents earn between Rs.10,001 and Rs.20,000 per month.
- It is assessed from the analysis that majority (36.2%) of the respondents have 5–10 years of working experience.
- It is identified from the analysis that majority (41.0%) of the respondents save occasionally.
- It is examined from the mean score test of financial literacy that most of the respondents agreed 'I am able to manage my income and expenses effectively' followed by 'I understand how to prepare and follow a monthly household budget' with the mean score of 3.86 and 3.74 respectively.
- It is observed from the analysis that respondents belonging to the 26-35 years age group perceive a higher level of financial literacy. Further, the Chi-square test indicated that there is no significant relationship between age of the respondents and their financial literacy.
- From the analysis, it is mentioned that the private employees perceive high level of financial literacy. Also, the Chi-square test displayed that there is a close significant relationship between occupation of the respondents and their financial literacy.
- It is divulged from the analysis that respondents who have 5 – 10 years of working experience perceive a higher level of financial literacy. Moreover, the Chi-square test illustrated that there is a close significant relationship between working experience of the respondents and their financial literacy.
- It is revealed from the mean score test of economic wellbeing that most of the respondents recognized 'I am able to save a portion of my income regularly' followed by 'My employment provides me with a stable source of income' with the mean score of 4.00 and 3.72 respectively.
- From the analysis, it is assessed that respondents belong to graduate and above perceive the highest level of economic wellbeing. Additionally, ANOVA confirmed that there is no significant mean difference in economic wellbeing of the respondents with regard to their educational qualification.
- It is depicted from the analysis that respondent who earn above Rs.30,000 monthly perceive the highest level of

economic wellbeing. Also, the 'F' test measured that there is a significant mean difference in economic wellbeing of the respondents with regard to their monthly income.

- From the analysis, it is noticed that the respondents who saving regularly perceive the highest level of economic wellbeing. Thus, the ANOVA showed that there is a significant mean difference in economic wellbeing of the respondents with regard to their savings habit.
- It is proved from the linear regression analysis that financial literacy has a statistically significant positive coefficient with economic wellbeing among respondents (0.163). Moreover, the economic wellbeing is predicted to increase by 16.3% for every unit increase in financial literacy among marginalized working women in Palakkad District.

9. SUGGESTIONS

- The findings displayed that respondents belonging to the 26–35 years age group perceive a higher level of financial literacy. This study suggests that financial literacy awareness programmes should be strengthened for women in other age groups to improve their financial knowledge and decision-making abilities.
- It is observed that private employees perceive a high level of financial literacy. This study suggests that similar workplace financial education programmes may be extended to agricultural labourers, MGNREGA workers, and daily wage workers to enhance their financial literacy.
- It is mentioned that respondents with 5–10 years of working experience perceive a higher level of financial literacy. This study suggests that newly employed women should be provided with financial literacy training at the beginning of their careers to strengthen their financial management skills.

- It could be indicated that respondents who are graduates and above perceive the highest level of economic wellbeing. This study suggests that educational opportunities, vocational training, and skill development programmes should be promoted among less educated women to improve their economic wellbeing.
- It is explored that respondents earning above Rs.30,000 per month perceive the highest level of economic wellbeing. This study suggests that income-generating programmes, skill enhancement initiatives, and better employment opportunities should be created to improve the earnings of low-income women.
- It is noticed that respondents who save regularly perceive the highest level of economic wellbeing. This study suggests that financial institutions and government agencies should encourage regular saving habits through financial awareness campaigns, savings schemes, and incentives for marginalized working women.

10. CONCLUSION

This study aimed to assess the financial literacy and economic wellbeing among marginalized working women in Palakkad district, Kerala. This study indicated that there is a close significant relationship between financial literacy of the marginalized working women and their occupation and working experience of the respondents. Hence, targeted financial literacy programmes should be implemented for marginalized working women, particularly those in vulnerable occupations and with varying levels of work experience, to enhance their financial knowledge and improve their overall economic wellbeing. Further, there is a significant mean difference in economic wellbeing of the respondents with regard to their monthly income and savings habit. Thus, initiatives promoting higher income opportunities, regular savings habits, and financial capability development should be strengthened to improve the economic wellbeing of marginalized working women.

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