
CHAPTER—V

CHAPTER 5

Conclusion and Suggestions

CHAPTER VCONCLUSIONS AND SUGGESTIONS

In this chapter an attempt is made to give a conclusions and suggestions on savings habits of high school teachers in Sankeshwar (Karnataka). However, the conclusions are based on the data provided by the fifty high school teachers under study.

To achieve the higher rate of saving and investment, in the Indian economy, there is a need for maximum mobilisation of savings. Domestic saving has got a vital place in the National savings. In India, the major portion of domestic saving is covered by household savings. In the promotion of household savings, cultivation of savings habits in the rising trend is important one. Individual saving is influenced by varieties of factors. And savings is made for various purposes. The motives for savings also affect saving habit of an individual. In India, on an average more than 73% of domestic savings come from household sector in each year. Salary and wage earners contribute the maximum amount of saving in household sector.

The study of fifty high school teachers in Sankeshwar gives the following important findings.

Most of the teachers under study are above 40 years of age.

Most of the teachers are getting their salary income in the range of Rs 2500/- to Rs 3500/- p.m. But the teachers whose length of service is 11 to 20 years are more in number as compared to others.

Most of the teachers in High School are well experienced and they get good amount of salary.

Majority of the teachers depend on their salary income only and very few teachers have got income from other sources.

Majority of the teachers under the study are carrying their life with limited family i.e. having two to three children.

More than fifty percent of the teachers under study are free from family commitments i.e. no additional financial burden.

More than fifty eight (58%) of the teachers are staying in their own houses, their financial burden in the form of rental liability is reduced which might have affected their savings favourably.

As 78% of the teachers are staying in Sankeshwar, their expenses in the form of travelling might have reduced which have affected the saving favourably.

The teachers who have put in more than 21 years of service contribute more towards the N.S.C.

Major part of the savings in the form of LIC is contributed by the teachers those who have put in more than 11 years of service.

Major part of the savings in the form of RD/CTD is contributed by the teachers those who have put in more than 21 years of service.

The teachers who have put in 1 to 10 years service, contribute more towards the deposits with bank and co-operative society.

The teachers who have put in more than 11 years of service contribute more towards the company shares.

On an average 33% of income is saved by each teacher under the study.

The teachers who have put in service of 21 years and above years, save more as compared to other teachers and their percentage of saving to income is also comparatively more.

Teachers have cultivated good saving habits in using their surplus income in the media of savings like N.S.C. RD/CTD, Indira Vikas Patra, LIC, Deposits with Banks, Units in Unit Trust of India, Company shares, family benefit fund gold and gold ornaments. Preferentially it can be said that these teachers save more in NSC than LIC, than RD/CTD. Then Deposits with Banks and co-operative societies.

They save maximum amount of their savings (50%) in small savings schemes of Directorate of Small savings, Govt. of Karnataka.

The remaining fifty percent of their saving is in other forms in which LIC stands first and UTI stands the second.

As regards popular form of savings it can be concluded that NSC is most popular form of saving for the teachers irrespective of their length of service. Then comes Life insurance premium (LIC) and after that follows the deposits with Bank and co-operative societies.

Suggestions:

The researcher would like to make the following few suggestions with regard to the savings habits of high-school teachers in Sankeshwar covered under this study.

The saving rate of teachers whose length of service is 1 to 10 years is comparatively low. Hence, it is suggested that they start ^{should} increasing the saving in their early age of life. ^{& where every} Whenever possible they should try to reduce their expenditure on avoidable items. They should cultivate such a type of saving habit that additional income by way of increment in salary or addition to D.A. or by any source; should be saved in any attractive form of media like UTI or Public Provident Fund ect.

The saving habits of most of the teachers are in the form of NSC & LIC. They should also think of new and attractive forms of savings like UTI.

UTI agents and share-brokers should try popularise these new forms of savings among the high-school teachers.

It is found that most of the high-school teachers under study depend mainly on salary income. Hence it is suggested that in order to increase their saving they should try hard to get additional income by way of appropriate and most acceptable sources like publishing books and articles, accepting assignment as guest lecturers giving talk on Radio or T.V. etc.

