

Research Article**FINANCIAL LITERACY AMONG HOUSEWIVES IN SANGAREDDY TOWN****Veerender Madasu¹, Prof. Kotra Prabhu Sahai²**¹Assistant Professor of Commerce, Tara Government College (A), Sangareddy, Telangana.²Professor of Commerce, Government Degree College, Falaknuma, Hyderabad, Telangana**Corresponding Author: Veerender Madasu****Abstract**

Financial literacy is a multidimensional capability involving financial knowledge, behaviour and attitudes. This study assesses these dimensions among 131 housewives in Sangareddy Town, Telangana, using OECD/INFE 2022 scoring framework. The analysis covers seven objective financial-knowledge questions, nine reported behavioural indicators and the three attitude statements that map most closely to the OECD/INFE 2022 core attitude score. The results indicate a financial-knowledge score of 5.08 out of 7 (72.52%), an adapted behavioural score of 6.14 out of 9 (68.19%), and an OECD-compatible attitude score of 2.42 out of 4 (60.62%). The resulting adapted overall financial-literacy score is 13.64 out of 20, or 68.19%. Item-level exact binomial tests against a 50% benchmark show statistically strong performance on all knowledge items except none; all seven knowledge items exceed the benchmark significantly after Holm adjustment. Among behavioural indicators, all except product comparison exceed 50% significantly; importantly, only 29.01% report avoiding borrowing for basic living expenses, signalling a material resilience concern. One-sample tests of the three core attitude items show means significantly below the neutral midpoint on the original 1–5 response scale, confirming a tendency toward present-oriented preferences. The evidence therefore supports a multidimensional interpretation: basic financial knowledge and several routine financial behaviours are comparatively strong, but financial resilience, product comparison and future-oriented attitudes require targeted intervention. The findings have implications for vernacular, household-centred financial education, responsible borrowing, product comparison, emergency saving and long-term financial planning.

Keywords: financial literacy; housewives; financial knowledge; financial behaviour; financial attitude; OECD/INFE; household finance; financial resilience; Sangareddy.

1. Introduction

Financial literacy is increasingly recognised as an essential component of household financial resilience and well-being. It is not limited to the ability to answer financial questions; rather, it involves the combination of knowledge, skills, attitudes and behaviours required to make sound financial decisions. The OECD/INFE framework operationalises this multidimensional concept through financial knowledge, financial behaviour and financial attitudes, with the 2022 Toolkit providing a standardised scoring architecture for international and national measurement (OECD, 2022).

The relevance of financial literacy is especially strong for women who participate in household financial management. Budgeting, saving, bill payment, product selection, borrowing, emergency planning and long-term goal setting are recurring household decisions. Consequently, the financial capability of housewives can influence the resilience and quality of household financial management even when the women are not in paid employment. Evidence from India also indicates that women's financial access and decision-making roles are closely connected to household outcomes (Kochar et al., 2022; Rink & Barros,

2021).

The distinction between access and capability is important in the contemporary Indian context. Account ownership and digital-payment availability can expand opportunities for financial participation, but access does not itself establish whether an individual understands interest, inflation, risk, diversification or the consequences of borrowing. Financial literacy interventions therefore need to move from access-oriented messaging toward capability, confidence, prudent behaviour and financial resilience.

The Sangareddy setting is particularly relevant because the study population operates in a semi-urban environment where conventional household money-management practices coexist with formal banking, digital payments and increasingly diverse financial products. The supplied survey indicates comparatively strong performance on several basic financial-knowledge questions, alongside favourable routine behaviours. At the same time, the data reveal weaker product comparison, substantial borrowing to meet living expenses and present-oriented financial attitudes. These contrasts provide a useful empirical basis for treating financial literacy as multidimensional rather than reducing it to a single knowledge percentage.

2. Significance of the Study

The study has academic, policy and practical significance. Academically, it applies a multidimensional framework to a population that is often treated as a household-management category rather than as an independent financial-literacy population. The analysis separates knowledge, behaviour and attitude, making it possible to identify internal gaps that a single composite score would conceal.

From a policy perspective, the findings can inform targeted financial-education programmes for women in semi-urban Telangana. The strongest need is not simply more information about basic interest calculations. Instead, interventions should strengthen financial resilience, comparison of financial products, disciplined saving, responsible borrowing and future-oriented financial planning. Such an approach is consistent with the broader emphasis of the OECD/INFE framework on financially savvy behaviour and with India's National Strategy for Financial Education (National Centre for Financial Education [NCFE], 2020).

Practically, the findings can support banks, community organisations, self-help groups and financial-education providers in designing short, vernacular modules based on realistic household decisions. The results indicate that training should connect knowledge with action—for example, explaining compound interest together with loan-cost comparison, or explaining saving together with emergency-fund planning.

3. Review of Literature

Lusardi and Mitchell (2014) established the economic importance of financial literacy by synthesising evidence that knowledge of concepts such as interest, inflation and risk is associated with financial decision-making. Their review positions financial knowledge as a form of human capital that can influence saving, borrowing, investment and retirement-related decisions. Hastings et al. (2013) similarly demonstrate that financial literacy research needs to consider measurement, education and economic outcomes rather than treating literacy as a single undifferentiated construct.

Atkinson and Messy (2012) provided an early OECD/INFE empirical foundation for measuring financial literacy across countries through knowledge, behaviour and attitudes. The 2022 OECD/INFE Toolkit further refines this approach. It defines the knowledge score as seven correct financial-knowledge responses, the behaviour score as a set of financially savvy behaviours with a maximum of nine points, and the attitude score as a rescaled measure ranging from 0 to 4. The overall financial-literacy score consequently ranges from 0 to 20 (OECD, 2022).

Research in India reinforces the importance of connecting knowledge with financial behaviour. Lahiri and Biswas (2022), using nationally representative Indian data and an instrumental-variable strategy, report that financial literacy can improve financial behaviour and that financial planning appears to be an important channel. Singh and Malik (2022) likewise find that higher financial knowledge and better money-management skills are associated with lower household financial vulnerability. These studies suggest that the policy objective should be the conversion of knowledge into resilient financial practices.

The gender dimension adds another layer of complexity. Rink and Walle (2021) show that the financial-literacy gender gap in India varies across cultural settings and that education, language skills and information sources are relevant channels. Rink and Barros (2021) further show that women's empowerment can affect household financial decisions, including consumption and savings. Such evidence supports examining women not merely as recipients of financial education but as active household financial

decision-makers.

Women's financial capability also has implications beyond financial knowledge. Parvathy and Kumar (2022), studying women associated with community-based organisations in Kerala, report a significant relationship between financial capability and financial well-being, with decision-making ability playing a mediating role. Kochar et al. (2022) show that financial access through women's self-help-group structures can affect women's household decision-making, although the size and implementation of financial interventions matter. These findings underline the importance of combining financial education with practical opportunities to exercise financial decision-making.

The literature also warns against assuming that favourable behaviour follows automatically from knowledge. Financial decisions are influenced by attitudes, confidence, social context and household constraints. The OECD/INFE architecture is therefore particularly suitable for the present study because it permits the identification of differences between what respondents know, what they report doing and how they think about present versus future consumption.

4. Research Gap

The existing literature provides substantial evidence on financial literacy, gender differences, household financial vulnerability and women's financial decision-making. However, locally grounded evidence combining the three dimensions of financial literacy among housewives in a semi-urban Telangana setting remains limited. Much of the broader literature either uses national samples, focuses on working populations, studies financial inclusion or examines women's empowerment through decision-making outcomes.

The present study addresses this gap by providing a locality-specific profile of housewives in Sangareddy Town and by examining knowledge, behaviour and attitude together. A second contribution is methodological: the supplied aggregate data are re-analysed against the OECD/INFE 2022 scoring logic rather than relying solely on an undifferentiated descriptive average. This permits a more precise diagnosis of strengths and weaknesses while maintaining transparency about the limits imposed by the absence of respondent-level data.

5. Objectives of the Study

1. To assess the level of financial knowledge among housewives in Sangareddy Town.
2. To examine reported financial behaviour relating to budgeting, saving, product choice, bill payment and financial planning.
3. To assess financial attitudes relating to present consumption and future financial planning.
4. To describe the demographic profile of the respondents in terms of age, education and household income.
5. To derive practical implications for strengthening financial literacy, financial resilience and informed household financial decision-making among housewives.

6. Research Methodology

6.1 Research design

The study adopts a cross-sectional descriptive survey design. The analysis is based on the aggregate frequencies contained in the supplied manuscript. The study population is defined as housewives residing in Sangareddy Town, Telangana.

6.2 Sample and data source

The frequency is sum of 131 respondents.

6.3 Instrument and constructs

The supplied questionnaire contains seven objective financial-knowledge items, nine behavioural indicators and five attitude statements. The knowledge items cover time value of money, interest, compound interest, risk and return, inflation, diversification and simple interest. Behavioural indicators cover budgeting, saving, product comparison, advice seeking, timely bill payment, considered purchasing, long-term goals, monitoring of finances and borrowing for living expenses. The attitude block contains five present-oriented statements.

6.4 OECD/INFE 2022 scoring approach

The OECD/INFE 2022 Toolkit defines the financial-knowledge score as the number of correct answers to seven questions, with a maximum of 7 points. The behaviour score has a maximum of 9 points and combines several derived indicators covering budgeting, active saving, avoiding borrowing to make ends meet,

informed product choice, monitoring finances, goal setting, considered purchases and timely bill payment. The attitude score ranges from 0 to 4 after recoding and rescaling the relevant attitude statements. The overall score is the sum of knowledge, behaviour and attitude, with a maximum of 20 points (OECD, 2022).

The supplied questionnaire does not reproduce every OECD/INFE filter, derived variable and item exactly. In particular, the available aggregate table collapses some product-choice information into single indicators and does not preserve all respondent-level conditions required to reconstruct the official derived behaviour variable. Consequently, the knowledge score is calculated directly using the OECD seven-item rule; the behaviour component is reported as an adapted nine-indicator score; and the attitude component is recalculated using the three available statements that map most closely to the OECD/INFE 2022 core attitude score. The overall result is therefore described as an adapted OECD/INFE 2022 financial-literacy score, not as an official internationally comparable OECD/INFE score.

6.5 Statistical techniques

Descriptive analysis includes frequency, percentage, component scores and an integrated financial-literacy score. For inferential analysis, exact one-sample binomial tests compare each binary knowledge or behaviour indicator with a 50% benchmark, with Holm adjustment for multiple comparisons. Wilson 95% confidence intervals are reported for the corresponding proportions. For the three OECD-aligned attitude statements, one-sample t-tests compare the observed mean response with the neutral midpoint of 3 on the original 1–5 scale; Holm-adjusted p-values are reported. These tests provide item-level inferential evidence without pretending that aggregate item frequencies constitute respondent-level microdata. Regression, ANOVA, Pearson correlation and demographic association tests are not reported because the required respondent-level cross-tabulations are unavailable.

7. Results and Analysis

7.1 Demographic profile

Table 1. Demographic profile of respondents (N = 131)

Variable	Category	Frequency	Percent
Age	18–30	60	45.80%
Age	31–40	48	36.64%
Age	41–50	23	17.56%
Education	School	15	11.45%
Education	10+2	38	29.01%
Education	Graduation	46	35.11%
Education	Post-graduation and above	32	24.43%
Annual household income	₹1–3 lakh	83	63.36%
Annual household income	₹3–10 lakh	36	27.48%
Annual household income	Above ₹10 lakh	12	9.16%

Interpretation. The sample is concentrated in the 18–30 age group (45.80%), followed by 31–40 years (36.64%) and 41–50 years (17.56%). Educational attainment is mixed: 35.11% are graduates, 24.43% have postgraduate or higher qualifications, 29.01% have completed 10+2 and 11.45% report schooling-level education. Household income is concentrated in the ₹1–3 lakh category (63.36%). The profile therefore does not support a simplistic explanation that financial-literacy weaknesses are caused solely by low formal education. A sizeable proportion has post-secondary education, yet the financial-literacy dimensions do not perform uniformly.

7.2 Financial knowledge

Table 2. Financial knowledge performance

Knowledge concept	Correct response	Correct n	Correct %
Time value of money	102	87	66.41%
Interest on loan	10%	114	87.02%

Compound interest	More than 110	90	68.70%
Risk and return	True	99	75.57%
Inflation	True	90	68.70%
Diversification	True	85	64.89%
Simple interest	10	100	76.34%
Overall	665 correct responses / 917 possible	665	72.52%

The seven-item knowledge score is 5.08 out of 7, equivalent to 72.52%. The strongest item is identification of the loan interest amount (87.02%), followed by simple interest (76.34%) and risk-and-return (75.57%). Diversification is the weakest item at 64.89%, although it remains above a simple majority. The pattern indicates that respondents are more comfortable with familiar arithmetic and basic financial concepts than with portfolio-risk concepts.

This pattern is substantively important because the ability to answer basic financial questions does not necessarily imply readiness to select, compare or manage more complex financial products. The result is consistent with the multidimensional approach advocated by OECD/INFE (2022) and with literature showing that financial knowledge should be considered alongside behaviour and attitudes.

Table 3. Inferential assessment of financial-knowledge items against a 50% benchmark

Item	Correct n	Observed %	95% Wilson CI	Exact p	Holm p
Time value of money	87	66.41%	57.96–73.93	0.0002158	0.0006473
Interest on loan	114	87.02%	80.20–91.74	8.057e-19	1.289e-17
Compound interest	90	68.70%	60.32–76.01	2.232e-05	0.0001339
Risk and return	99	75.57%	67.56–82.13	3.696e-09	4.065e-08
Inflation	90	68.70%	60.32–76.01	2.232e-05	0.0001339
Diversification	85	64.89%	56.39–72.53	0.000832	0.001664
Simple interest	100	76.34%	68.37–82.80	1.161e-09	1.393e-08

Interpretation. All seven knowledge indicators are significantly above the 50% benchmark after Holm adjustment ($p < .01$ in every case). This provides strong item-level evidence that the sample's correct-response rates are not merely the result of an approximately even split between correct and incorrect responses.

7.3 Financial behaviour

Table 4. Financial behaviour indicators

Indicator	Favourable response	n	Percent
Household budget	Yes	95	72.52%
Saved in past 12 months	Yes	97	74.05%
Compared financial products	Yes	77	58.78%
Sought professional advice	Yes	103	78.63%
Paid bills on time	Yes	110	83.97%
Considered purchases carefully	Agree/Strongly agree	102	77.86%
Set long-term goals	Agree/Strongly agree	88	67.18%
Watched personal finances	Agree/Strongly agree	94	71.76%

Did not borrow for living expenses	No	38	29.01%
Adapted behavioural score	804 favourable indicators / 1179 possible	804	68.19%

The adapted behavioural score is 6.14 out of 9 (68.19%). Timely bill payment is the strongest reported practice (83.97%), followed by seeking professional advice (78.63%), considered purchasing (77.86%), saving during the previous 12 months (74.05%) and household budgeting (72.52%). Monitoring personal finances (71.76%) and setting long-term goals (67.18%) are also above two-thirds.

Two indicators require particular attention. Product comparison is reported by only 58.78% of respondents, making it the weakest favourable behaviour among the positive-direction indicators. More importantly, only 29.01% report that they did not borrow for basic living expenses. In other words, 70.99% report having borrowed because they ran out of money for food or living expenses. Under the OECD/INFE logic, avoiding borrowing to make ends meet is a positive financial behaviour; the supplied data therefore reveal a substantial financial-resilience weakness despite otherwise favourable routine money-management practices.

Table 5. Inferential assessment of financial-behaviour items against a 50% benchmark

Item	Favourable n	Observed %	95% Wilson CI	Exact p	Holm p
Household budget	95	72.52%	64.32–79.44	2.559e-07	2.303e-06
Saved in past 12 months	97	74.05%	65.93–80.79	3.322e-08	3.322e-07
Compared financial products	77	58.78%	50.22–66.84	0.05417	0.05417
Sought professional advice	103	78.63%	70.84–84.78	2.805e-11	3.926e-10
Paid bills on time	110	83.97%	76.73–89.27	9.432e-16	1.415e-14
Considered purchases carefully	102	77.86%	70.02–84.12	1.013e-10	1.316e-09
Set long-term goals	88	67.18%	58.75–74.63	0.0001047	0.0004188
Watched personal finances	94	71.76%	63.51–78.76	6.718e-07	5.374e-06
Did not borrow for living expenses	38	29.01%	21.92–37.29	1.701e-06	1.19e-05

Interpretation. Eight of the nine behavioural indicators differ significantly from the 50% benchmark after Holm adjustment. Product comparison is the exception (58.78%, Holm $p = .054$), suggesting that this behaviour is not sufficiently above the benchmark to be described as statistically established in this sample. The borrowing indicator is significantly below 50%, confirming that the favourable direction—avoiding borrowing for living expenses—is comparatively weak. This is a stronger diagnostic statement than simply labelling the overall behaviour as 'good'.

7.4 Financial attitudes

Table 6. Distribution of five attitude statements

Statement	SA	A	N	D	SD	Total
I tend to live for today / let tomorrow take care of itself	35	52	8	15	21	131
Spending is more satisfying than saving	32	42	24	21	12	131
Money is there to be spent	20	57	19	14	21	131
Buy things I cannot afford	18	50	24	24	15	131
Prefer money today	22	46	27	20	16	131

For OECD/INFE 2022 alignment, three statements in the supplied attitude block correspond most closely to the core attitude variables: spending is more satisfying than saving, money is there to be spent, and living for today. The negatively oriented statements are reverse coded so that higher values represent a more future-oriented financial attitude. The resulting mean is rescaled from the original 1–5 metric to the OECD/INFE 0–4 range.

Table 7. OECD/INFE-aligned attitude analysis

Core attitude item	Mean	SD	95% CI	t	p	Holm p	0–4 score	% of max
I tend to live for today / let tomorrow take care of itself	2.504	1.411	2.260–2.748	-4.025	9.605e-05	0.0003842	2.496	62.40%
Spending is more satisfying than saving	2.534	1.273	2.314–2.754	-4.187	5.167e-05	0.0002584	2.466	61.64%
Money is there to be spent	2.687	1.307	2.461–2.913	-2.740	0.007004	0.02101	2.313	57.82%
Buy things I cannot afford	2.756	1.235	2.542–2.969	-2.264	0.02521	0.02521	2.244	56.11%

Prefer money today	2.710	1.262	2.492–2.928	-2.631	0.009536	0.02101	2.290	57.25%
OECD-aligned three-item attitude score	2.575	—	—	—	—	—	2.425	60.62%

The OECD/INFE-aligned attitude score is 2.42 out of 4 (60.62%). Each of the three core attitude means is significantly below the neutral midpoint of 3 on the original scale after Holm adjustment. The direction of the result indicates a meaningful present-oriented tendency: respondents are more likely to lean toward immediate spending preferences than toward strong long-term saving orientation. This does not mean that respondents are financially illiterate; rather, it demonstrates why attitude is a distinct component of financial literacy.

The remaining two supplied attitude statements—buying things that cannot be afforded and preferring money today—are retained as diagnostic items but are not incorporated into the OECD/INFE-aligned core attitude score. This avoids silently treating the five-item local scale as if it were identical to the official 2022 instrument.

7.5 Integrated adapted OECD/INFE 2022 financial-literacy score

Table 8. Integrated adapted OECD/INFE 2022 score

Component	Maximum	Observed score	Percentage of maximum
Financial knowledge	7	5.08	72.52%
Financial behaviour (adapted)	9	6.14	68.19%
Financial attitude (OECD-aligned)	4	2.42	60.62%
Overall adapted score	20	13.64	68.19%

Overall adapted financial-literacy score = Knowledge (0–7) + Behaviour (0–9) + Attitude (0–4)

The integrated adapted score is 13.64 out of 20, equivalent to 68.19% of the maximum. The component structure is more informative than the aggregate alone: knowledge is strongest (72.52%), the adapted behaviour score is 68.19%, and the OECD-aligned attitude score is 60.62%. Because the components have different OECD weights (7, 9 and 4), the overall score should not be calculated as the simple arithmetic mean of the three percentages. The earlier simple mean of the component percentages would be 67.11%, but the OECD/INFE 2022 architecture appropriately weights the components by their respective maximum scores, producing the integrated score of 68.19%.

8. Discussion

The empirical profile points to an uneven form of financial capability. The respondents perform comparatively well on basic financial knowledge and several routine behaviours, but the pattern weakens when the analysis moves toward financial resilience, product comparison and future-oriented attitudes. This finding is consistent with the conceptual position that financial literacy is not equivalent to knowledge alone (Hastings et al., 2013; Lusardi & Mitchell, 2014).

The knowledge results are encouraging. Correct responses exceed 64% on all seven items, with particularly high performance on loan interest and simple interest. Nevertheless, diversification is the weakest knowledge area. This matters because investment decisions require understanding that spreading funds across assets can reduce concentration risk. A financial-education programme that focuses only on basic arithmetic would therefore leave an important capability gap.

The behavioural findings provide a more nuanced picture. Budgeting, saving, bill payment and monitoring are relatively strong. These are important foundations for household financial control. However, product comparison is not significantly above the 50% benchmark after multiple-test adjustment, indicating that many respondents may not systematically compare providers or terms before making financial choices. The borrowing result is more concerning: 70.99% report borrowing to meet living expenses. Singh and Malik (2022) similarly emphasise the relationship between financial knowledge, money-management capability and household vulnerability. The Sangareddy evidence suggests that financial education should therefore include cash-flow management and emergency preparedness, not only financial-product awareness.

The attitude findings are equally important. The three OECD-aligned attitude items all indicate a statistically significant departure from the neutral midpoint in the present-oriented direction. This is compatible with research emphasising that financial attitudes and behavioural tendencies can influence financial outcomes even when individuals possess basic financial knowledge. Rink and Barros (2021) demonstrate that women's household financial roles can influence spending and saving patterns, while Parvathy and Kumar (2022) highlight the connection between financial capability and financial well-being among women in community-based organisations.

The findings also reinforce the policy relevance of women's financial decision-making. Kochar et al. (2022) show that financial access can influence women's household decision-making, although programme design and the scale of financial resources matter. The Sangareddy results suggest a complementary lesson: access and financial knowledge should be accompanied by practical capabilities to compare products, build buffers against shortfalls and resist financially costly short-term choices.

Overall, the study does not support a binary classification of respondents as financially literate or illiterate. The more defensible conclusion is that the sample exhibits relatively strong basic knowledge, reasonably favourable routine behaviours and weaker resilience-oriented and future-oriented dimensions. This multidimensional profile is the principal analytical contribution of the study.

9. Compatibility of Objectives, Analysis and Findings

Table 9. Objective–method–finding compatibility matrix

s	Analytical treatment	Principal finding	Status
1. Assess financial knowledge	Seven-item knowledge score; frequencies, percentages; exact binomial tests; Wilson CIs	72.52%; all seven items significantly above 50% benchmark	Achieved
2. Examine financial behaviour	Nine reported indicators; adapted 0–9 score; exact binomial tests; Wilson CIs	68.19%; routine practices favourable, product comparison weaker, borrowing resilience weak	Achieved with scoring caveat
3. Assess financial attitudes	Five-item diagnostic table; three-item OECD-aligned score; one-sample t-tests	60.62% OECD-aligned score; present-oriented tendency significant	Achieved
4. Describe respondent profile	Age, education and household-income frequencies and percentages	Sample concentrated in 18–30; substantial post-secondary education; income concentrated at ₹1–3 lakh	Achieved
5. Derive practical implications	Integrated interpretation of component gaps and resilience indicators	Need for vernacular education, product comparison, emergency saving, responsible borrowing and long-term planning	Achieved

10. Policy and Practical Implications(suggestions)

- Develop short Telugu-language financial-literacy modules that connect basic concepts with actual household decisions rather than relying on product promotion alone.
- Prioritise emergency funds and cash-flow planning because a large majority of respondents report borrowing when they run out of money for basic living expenses.
- Strengthen product-comparison skills, including interest rate, total cost, fees, risk, liquidity, insurance coverage and provider credibility.
- Integrate long-term financial goal setting with simple monthly saving mechanisms so that future orientation becomes a routine practice rather than an abstract concept.
- Use banks, self-help groups, community organisations and local educational institutions as delivery channels, consistent with the community and collaboration orientation of India's financial-education strategy.
- Include responsible digital-finance practices such as verification of recipients, PIN/password confidentiality, fraud awareness and use of official grievance channels.
- Evaluate financial-education programmes through pre-test/post-test designs using the same OECD/INFE-aligned measures so that changes in knowledge, behaviour and attitudes can be distinguished.

11. Limitations of the Study

- The study is restricted to a single town and should not be generalised to all housewives in Telangana or India without evidence from larger probability-based samples.
- The behaviour component is an adapted nine-indicator score because the supplied questionnaire does not preserve all OECD/INFE 2022 derived-variable rules and filters.
- The attitude block contains five local statements, whereas the OECD/INFE 2022 core attitude score uses a specified set of statements. Only the three statements that map most closely to the core score are used for the OECD-aligned calculation.
- The inferential tests use a 50% benchmark and are therefore diagnostic rather than substitutes for a full probability-sample analysis.

12. Scope for Further Research

- Collect respondent-level data using the full OECD/INFE 2022 questionnaire, including all filters and derived variables, to obtain a fully comparable 0–20 score.
- Use probability or stratified sampling across urban, semi-urban and rural Telangana to examine geographical differences.
- Test the effects of age, education, household income, financial decision-making responsibility and information sources using regression or appropriate categorical-data models.
- Conduct reliability and validity analysis for any locally adapted items before treating the instrument as a scale.
- Examine whether financial knowledge mediates the relationship between education and financial behaviour, and whether financial attitude moderates this relationship.
- Use longitudinal or intervention designs to determine whether vernacular financial education improves saving, product comparison, responsible borrowing and future-oriented financial attitudes.
- Extend the analysis to digital financial literacy, financial inclusion, financial well-being and financial resilience as separate but related outcomes.

13. Contribution of the Study to Existing Knowledge

The study contributes to existing knowledge in four ways. First, it provides locality-specific evidence on the financial literacy of housewives in Sangareddy Town, a population and setting that is less visible in the national financial-literacy literature than general adult or working populations. Second, it demonstrates empirically why financial literacy should be treated as multidimensional: the sample's strongest dimension is basic knowledge, while attitude and financial resilience are weaker.

Third, the study provides a transparent bridge between an existing local questionnaire and the OECD/INFE 2022 measurement architecture. Rather than presenting a locally constructed percentage as an

official OECD score, it distinguishes exact OECD-compatible calculations from adapted components. This methodological transparency improves reproducibility and reduces the risk of overclaiming.

Fourth, the study identifies a specific intervention priority that is not visible from the knowledge score alone: the coexistence of comparatively good knowledge with substantial borrowing to meet basic living expenses. This suggests that financial education in similar semi-urban populations should focus not only on knowledge acquisition but also on resilience, product choice, cash-flow management and future-oriented financial attitudes.

14. Conclusion

The evidence indicates that the 131 housewives included in the Sangareddy Town sample possess comparatively strong basic financial knowledge, with a seven-item score of 5.08/7 (72.52%). Their reported routine financial behaviour is also reasonably favourable, producing an adapted score of 6.14/9 (68.19%). However, the behavioural profile contains an important vulnerability: 70.99% report borrowing when they run out of money for food or living expenses, while only 58.78% report comparing financial products before purchase.

The OECD/INFE-aligned attitude calculation produces 2.42/4 (60.62%), and the three core attitude items show significant present-oriented tendencies relative to the neutral midpoint. Combining the components using the OECD/INFE 2022 maximums produces an adapted overall score of 13.64/20 (68.19%).

The principal conclusion is therefore that financial capability among the sampled housewives is uneven rather than uniformly high or low. Basic knowledge has developed more strongly than some resilience and future-orientation capabilities. Financial-education programmes should consequently move beyond awareness and arithmetic toward practical household budgeting, emergency saving, responsible borrowing, comparison of financial products, risk protection, safe digital finance and long-term goal setting.

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Appendix A. Calculation Audit Trail

The following calculations are included to make the revised manuscript reproducible from the aggregate frequencies in the supplied file.

$$\text{Knowledge} = 665 / (131 \times 7) \times 100 = 72.52\%$$

$$\text{Adapted behaviour} = 804 / (131 \times 9) \times 100 = 68.19\%$$

$$\text{OECD-aligned attitude} = 2.425 / 4 \times 100 = 60.62\%$$

$$\text{Overall adapted score} = 5.076 + 6.137 + 2.425 = 13.639 / 20 = 68.19\%$$

Inferential convention: for each binary item, $H_0: p = 0.50$ and $H_1: p \neq 0.50$; exact two-sided binomial tests are used and Holm adjustment controls family-wise error across the knowledge and behaviour item set. For the three core attitude statements, $H_0: \mu = 3$ and $H_1: \mu \neq 3$ on the original 1–5 scale; one-sample t-tests are used with Holm adjustment. These are item-level benchmark tests and are not presented as substitutes for respondent-level multivariable inference.

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