

**AN ASSESSMENT OF THE CONTRIBUTION OF SAVINGS AND
CREDIT COOPERATIVES (SACCOs) ON HOUSEHOLD WELFARE IN
KAKIRI SUB-COUNTY, WAKISO DISTRICT**

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Abstract

Within the last decade, Government of Uganda continued to recognize that savings and credit organizations were prerequisites for economic growth and poverty alleviation strategy and within no time success stories were registered in addition members acquired knowledge of saving even when the income is small, they charge interest rates that are agreeable with the members in the annual general meetings and many other forms of consultation.

Massive investment and successes of SACCOs countrywide some face challenges right from their establishment, operations and management. A created environment of contradicting messages have to a certain extent made it hard for communities to understand the real underlying principles of SACCOs, there was a need therefore to investigate whether there is a affable relationship between interest rates of members' owned SACCOs to their welfare status

Formal credit and savings institutions for the poor have been around for decades, providing customers who were traditionally neglected by commercial banks a way to obtain financial services through cooperatives and development finance institutions. Savings and Credit cooperatives have been wrapped in a dirty linen and their contribution to the social wellbeing of people has been in balance due to some of the hurdles that have not been controlled