SOCIOECONOMIC DETERMINANTS OF ACCESS TO MICROFINANCE CREDIT AMONG MEMBERS OF AGRICULTURAL COOPERATIVES IN ANAMBRA STATE

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ABSTRACT

This study titled Socioeconomic Determinants of Access to Microfinance Credit among Members of Agricultural Cooperatives, investigates the factors influencing agricultural cooperatives' access to microfinance credit, with a focus on socioeconomic and demographic characteristics. The study aims to examine the role of factors such as education, income levels, and financial literacy (Objective 1), as well as demographic factors like gender, age, and household size (Objective 2). Anchored on Social Capital Theory, the research employed a mixed-methods approach, combining quantitative and qualitative data collection. A descriptive survey was conducted among members of agricultural cooperatives in Anambra State, Nigeria, with 370 respondents selected through random sampling. Data were analyzed using descriptive statistics and multiple regression analysis. The findings reveal strong correlations between socioeconomic factors such as family size, farmland size, agricultural experience, and farm income, which significantly influence access to microfinance credit. Demographic factors, including agricultural zone, gender, marital status, and education, were also found to impact credit access, with education emerging as the most influential factor. The study concludes that targeted interventions, focusing on financial literacy and addressing gender and educational disparities, are essential for improving financial inclusion. The study recommends prioritizing agricultural cooperatives with favorable socioeconomic characteristics for credit access and tailoring financial products to meet the specific needs of underrepresented groups.

Keywords: socioeconomic determinants, demographic characteristics, access, microfinance credit, agricultural cooperatives.

Introduction
Background to the study

Access to microfinance credit plays a pivotal role in empowering agricultural cooperatives, especially in rural and underdeveloped regions. These cooperatives often serve as critical vehicles for improving rural livelihoods by facilitating access to financial resources that support agricultural productivity, enhance food security, and boost income levels. However, numerous socioeconomic factors significantly influence cooperatives' ability to secure microfinance credit. According to Rahman, Abd Latif, and Kasim (2018), variables such as income levels, education, gender, and asset ownership play central roles in shaping credit accessibility. Similarly, Tripathi, Khera, and Mohanty (2019) argue that microfinance credit accessibility is often constrained by structural barriers like inadequate financial literacy, weak governance frameworks, and socio-cultural dynamics. The interplay of these factors

underscores the need for a comprehensive understanding of the socioeconomic determinants affecting agricultural cooperatives' financial inclusion to enable targeted interventions.

The significance of microfinance credit extends beyond economic empowerment, influencing the social well-being of cooperative members and fostering community development. Previous studies, such as those by Ameen, Ather, and Mamun (2018), emphasize the role of education and financial literacy in enhancing cooperatives' engagement with microfinance institutions. Additionally, Balgah, Tanyi, and Anchang (2016) highlight the importance of asset ownership and income levels in determining the creditworthiness of cooperative members in Cameroon. In the context of Sub-Saharan Africa, where financial exclusion remains prevalent, understanding the socioeconomic factors shaping credit access is essential. This research aims to explore these determinants among members of agricultural cooperatives in Nigeria, focusing on how education, income, and other socioeconomic variables influence their ability to access microfinance credit. Insights from this study will provide a foundation for policies and interventions to enhance financial inclusion and rural development.

Statement of the problem
Access to microfinance credit remains a critical challenge for agricultural cooperatives, significantly hindering their ability to achieve sustainable growth and improve the livelihoods of smallholder farmers. Ogunyemi and Akomolafe (2019) and Adeyemi and Ogunleye (2020) emphasized the influence of education, income levels, and financial literacy as key determinants, yet these barriers persist despite various interventions. Adedeji and Ball (2021) and Adekola and Adeleke (2019) highlighted structural challenges such as poor governance and lack of collateral, which further marginalize vulnerable groups, particularly women and low-income earners, from accessing essential financial resources. While these studies have identified significant factors, they reveal a persistent gap in implementing effective, inclusive policies and programs that address these multifaceted barriers comprehensively.

Moreover, recent studies like Oladele and Ajayi (2020) and Iyamu and Aduwa-Ogiegbaen (2021) explored the links between credit utilization, education, and productivity, but regional disparities and evolving challenges such as technological adoption and market dynamics remain underexplored.

Objectives of the study
1. To examine the influence of socioeconomic factors such as education, income level, and financial literacy on microfinance credit access among agricultural cooperatives.

2. To assess the role of demographic factors, including gender, age, and household size, in shaping the ability of cooperative members to access microfinance credit.

Research Questions
1. How do socioeconomic factors such as education, income level, and financial literacy influence microfinance credit access among agricultural cooperatives?

2. What roles do demographic factors, including gender, age, and household size, play in shaping the ability of cooperative members to access microfinance credit?

METHOD
Research Design
A research design is a structured plan or blueprint for collecting and analyzing data, ensuring the alignment of the research objectives with the relevance of the study (Kothari, 2004). This study adopts a mixed-methods approach that combines quantitative and qualitative research methods, with a descriptive survey as the primary design. Data collection involved engaging members of agricultural cooperatives to understand Socio-economic and Demographic characteristics of the farmers Cooperatives influencing their access to microfinance credit. This approach provided both a comprehensive understanding of the study area and insights into key aspects of cooperative operations and credit access dynamics.

Area of Study
This study was conducted in Anambra State, located in the southeastern region of Nigeria. The state has a predominantly Igbo population, with a minor presence of Igala people. Agriculture is a major livelihood, with crops like cassava, yam, and maize widely cultivated and livestock such as poultry and piggery commonly reared. These characteristics make Anambra an ideal location for studying agricultural cooperatives and their access to microfinance credit.

Population of the Study
The population of this study consists of members of agricultural cooperative societies in Anambra State. According to the Anambra State Agricultural Development Programme (ASADEP, 2010), there are 916 active agricultural cooperatives with a total membership of 48,739. These cooperative members represent the target population for the research.

Sampling Technique and Sample Size Determination
Agricultural cooperatives registered with the Anambra State Agricultural Development Programme (ADP) were categorized into four agricultural zones: Aguata, Anambra, Awka, and Onitsha. Two local government areas (LGAs) known for high agricultural productivity were purposively selected from each zone. From these eight LGAs, 10% of cooperative members were randomly selected, in line with the guideline by Alreck and Settle (1995) that 10% of a population is often sufficient for research sampling. This yielded a sample size of 370 cooperative members from 118 cooperatives.

Instrument for Data Collection
The study employed a structured questionnaire as the primary instrument for data collection. This questionnaire was designed by the researcher in alignment with the study's objectives to gather data on Socio-economic and Demographic characteristics of the farmers Cooperatives determinants of microfinance credit access among cooperative members. The structured questionnaire, divided into two sections, was the main tool for data collection. This study employed a 4-point Likert scale to gather information related to the study's objectives. The

Likert scale ranged from Strongly Agree (4 points) to Strongly Disagree (1 point), enabling a nuanced understanding of respondents' perceptions.

Data Collection Techniques

Primary data was collected from cooperative members engaged in agricultural activities across Anambra State. A questionnaire comprising open- and closed-ended questions was administered using the drop-and-pick method. Closed-ended questions ensured consistency and minimized time wastage, while open-ended questions provided respondents with opportunities for detailed responses.

Validity Test

Validity refers to the extent to which the research instrument measures what it is intended to measure. To ensure both face and content validity, the questionnaire was reviewed by three experts from the Faculties of Management Sciences and Social Sciences at Nnamdi Azikiwe University, Awka. Their insights informed adjustments that improved the instrument's relevance and clarity.

Reliability Test

Reliability assesses the consistency of a research instrument. Using the test-retest method, the questionnaire was administered to 20 cooperative members in Asaba, Delta State, who were not part of the study sample. The same questionnaire was re-administered after two weeks, and responses were analyzed using Pearson Correlation Coefficient. A reliability coefficient of 0.846, indicated a high level of reliability.

Methods of Data Analysis

Data collected was analyzed using descriptive statistics, including frequency counts, percentages, means, and standard deviations, to present findings effectively. A 4-point Likert scale was used to gauge respondents' perceptions on key aspects of the study. Hypotheses were tested using multiple regression analysis at a 5% significance level to determine the relationship between Socio-economic and Demographic characteristics of the farmers Cooperatives and access to microfinance credit. A standard deviation below 0.5 indicated homogeneity of responses, while values above 0.5 reflected heterogeneity.

Data Presentation

Table 2: Socio-economic Demographic characteristics of the farmers Cooperatives   (n=370)

SN.	Variables	Frequency	%
1	**Agricultural Zone**		
	Awka	99	26.7%
	Onitsha	109	29.5%
	Aguata	83	22.4%
	Nnewi	79	21.3%
2	**Age:**		
	≤ 30	130	35.1%

	31 – 50	154	41.6%
	51 – 70	86	23.2%
3	**Gender:**		
	Female	87	23.5%
	Male	283	76.5%
4	**Marital status:**		
	Single	91	24.6%
	Married	214	57.8%
	Widower	45	12.1%
	Divorced/separated	20	5.4%
5	**Education Level:**		
	No formal Education	12	3.2%
	Adult Education	66	17.8%
	Primary Education	112	30.2%
	Secondary education	101	27.2%
	Tertiary Education	79	21.3%
	Socio-Economic Characteristics of Cooperative farmer		
6	**Family Size**		
	1 – 3	51	13.7%
	4 – 6	155	41.8%
	7 – 9	130	35.1%
	10 -12	32	8.6%
	13 and above	2	0.5%
7	**Total Area of farmland owned by hectares**		
	< 2.5	113	30.5%
	2.5 to 4.9	179	48.3%
	5.0 an above	78	21.0%
8	**Agricultural experience level of farmer**		
	0 to 10 yrs	95	25.6%
	11 – 20 yrs	126	34.0%
	21 to 30 yrs	120	32.4%
	31 to 40 yrs	29	7.8%
	41 Yrs and Above	5	1.3%
9	**Farmer' membership duration in farmers' cooperatives**		
	0 to 5Yrs	103	27.8%
	6 to 10 Yrs	161	43.5%
	11 to 15 Yrs	100	27.0%
	16 to 20 Yrs	2	0.5%

	21 and above	4	1.0%
10	**Current annual farm income:**		
	150,000 – 300,000	50	13.5%
	350,000 – 400,000	128	34.5%
	450,000 – 500,000	125	33.7%
	550,000 and above	67	18.1%
11	**Average annual farm income before you joined the cooperative**		
	150,000	103	27.8%
	200,000	100	27.0%
	300,000	75	20.2%
	400,000	21	5.6%
	500,00 and above	71	19.1%

Source: Field Survey Data, 2023.

Table 3: Level of cooperatives Accessing Microfinance Credit

n = 370

S/N	ITEMS	SA	A	UN	D
1.	A higher income may increase the chances of being eligible for microfinance credit.	170	160	10	19
2.	Stable employment or a regular source of income can improve creditworthiness.	190	150	5	18
3.	Higher education may enhance financial literacy and management, positively impacting credit access.	203	158	1	2
4.	A positive credit history with previous lenders increases trustworthiness leads to improves access to credit.	128	101	110	9
5.	Regular savings and a demonstrated ability to save may make individuals more creditworthy.	172	181	0	10

Source: Field Survey, 2023

Data Analysis
Objective 1: To examine the influence of socioeconomic factors such as education, income level, and financial literacy on microfinance credit access among agricultural cooperatives.

Regression

Table 4:Descriptive Statistics

	Mean	Std. Deviation	N
Microfinance Credit Access Among Agricultural Cooperatives	18.5351	3.58257	370
Family Size	3.5973	.85063	370
Farmland Area Size	4.0946	.71319	370
Agric Experience Level Farmer	3.7243	.97375	370
Farm Membership Duration	3.9649	.81740	370
Current Annual Farm Income	3.4351	.93841	370
Average Annual Farm Income Before Joined Cooperative	4.3081	.77368	370

Table 4 provides descriptive statistics that summarize the key variables in the study of microfinance credit access among agricultural cooperatives. The mean score for Microfinance Credit Access Among Agricultural Cooperatives is 18.5351, with a standard deviation of 3.58257, indicating moderate variability in access among the 370 respondents. Family Size has an average of 3.5973 (SD = 0.85063), suggesting that the typical household size among respondents is around four members. Farmland Area Size has a mean of 4.0946 (SD = 0.71319), reflecting relatively consistent land sizes across respondents. Agricultural Experience Level of Farmers averages at 3.7243 (SD = 0.97375), showing moderate variation in farming experience. Farm Membership Duration has a mean of 3.9649 (SD = 0.81740), implying that respondents have been members of agricultural cooperatives for a significant period. The mean for Current Annual Farm Income is 3.4351 (SD = 0.93841), while Average Annual Farm Income Before Joining the Cooperative is higher at 4.3081 (SD = 0.77368). This suggests an increase in income levels post-cooperative membership, highlighting the potential benefits of cooperative participation on financial outcomes.

Table 5: Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.986[a]	.972	.972	.60427	.972	2101.242	6	363	.000	.173

a. Predictors: (Constant), Average Annual Farm Income Before Joined Cooperative, Farm land Area Size, Family Size, Farm Membership Duration, Current Annual Farm Income, Agric Experience Level Farmer

b. Dependent Variable: Microfinance Credit Access Among Agricultural Cooperatives

Table 5 provides the Model Summary for a regression analysis examining the predictors of Microfinance Credit Access Among Agricultural Cooperatives. The R value of 0.986 indicates a very strong positive correlation between the independent variables (socioeconomic and demographic factors) and the dependent variable. The R Square value of 0.972 suggests that 97.2% of the variance in microfinance credit access is explained by the model, demonstrating its high explanatory power. The Adjusted R Square of 0.972 confirms the model's robustness, even when accounting for the number of predictors included.

The Std. Error of the Estimate (0.60427) shows the average deviation of observed values from the predicted values, indicating the model's precision. The Change Statistics show an F Change of 2101.242, which is significant ($p < 0.001$), confirming that the independent variables collectively contribute significantly to the model. The Durbin-Watson statistic (0.173) is quite low, suggesting potential positive autocorrelation in the residuals, which might require further investigation. Overall, the model strongly predicts microfinance credit access, emphasizing the importance of the socioeconomic and demographic factors under study.

Table 6: ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4603.497	6	767.250	2.101E3	.000[a]
	Residual	132.546	363	.365		
	Total	4736.043	369			

a. Predictors: (Constant), Average Annual Farm Income Before Joined Cooperative, Farmland Area Size, Family Size, Farm Membership Duration, Current Annual Farm Income, Agric Experience Level Farmer

b. Dependent Variable: Microfinance Credit Access Among Agricultural Cooperatives

Table 6 presents the ANOVA results for the regression model predicting Microfinance Credit Access among Agricultural Cooperatives. The Regression Sum of Squares (4603.497) is significantly larger than the Residual Sum of Squares (132.546), indicating that the model explains a substantial portion of the variation in the dependent variable. With 6 degrees of freedom (df) for regression and 363 df for the residual, the Mean Square for the regression is 767.250, which is considerably higher than the residual Mean Square of 0.365. The resulting F-statistic is 2101.00 (rounded), which is highly significant ($p < 0.001$). This indicates that the independent variables (socioeconomic and demographic factors) collectively have a significant impact on microfinance credit access among agricultural cooperative members.

Decision Rule:
H_0: The independent variables (socioeconomic and demographic factors) do not significantly predict microfinance credit access.
H_1: The independent variables significantly predict microfinance credit access.

Given the significance value (Sig. = 0.000), which is less than the 0.05 threshold, the decision rule leads us to reject the null hypothesis and accept the alternative hypothesis. Thus, the

independent variables significantly influence microfinance credit access, confirming the relevance of these factors in determining credit accessibility within agricultural cooperatives.

Table 7: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	2.293	.275		8.326	.000
	Family Size	.559	.134	.133	4.169	.000
	Farmland Area Size	1.341	.120	.267	11.165	.000
	Agric Experience Level Farmer	1.020	.124	.277	8.228	.000
	Farm Membership Duration	.219	.107	.050	2.058	.040
	Current Annual Farm Income	1.182	.103	.310	11.526	.000
	Average Annual Farm Income Before Joined Cooperative	.003	.069	.001	.038	.969

a. Dependent Variable: Microfinance Credit Access Among Agricultural Cooperatives

Table 7 presents the coefficients for the regression model, which shows the relationship between the independent variables and Microfinance Credit Access Among Agricultural Cooperatives. The unstandardized coefficients (B) represent the change in the dependent variable for each one-unit change in the independent variable, while the standardized coefficients (Beta) show the relative importance of each predictor in standardized terms. Significant predictors include Family Size (B = 0.559, p = 0.000), Farmland Area Size (B = 1.341, p = 0.000), Agricultural Experience (B = 1.020, p = 0.000), Farm Membership Duration (B = 0.219, p = 0.040), and Current Annual Farm Income (B = 1.182, p = 0.000). These variables have a statistically significant impact on microfinance credit access, with farmland area size having the strongest effect (Beta = 0.267) followed by agricultural experience (Beta = 0.277). However, Average Annual Farm Income before Joining Cooperative (B = 0.003, p = 0.969) is not statistically significant, indicating it does not have a meaningful impact on the dependent variable. This suggests that variables such as income, farmland size, and agricultural experience are more influential in determining credit access for agricultural cooperative members.

Objective 2: To assess the role of demographic factors, including gender, age, and household size, in shaping the ability of cooperative members to access microfinance credit.

Regression

Table 8: Descriptive Statistics

	Mean	Std. Deviation	N
Microfinance Credit Access Among Agricultural Cooperatives	18.5351	3.58257	370
Agricultural Zone	4.1189	.75577	370
Gender	4.2351	.42466	370
Marital Status	4.0162	.76492	370
Educational Level	2.5676	1.08552	370

Table 8 presents the descriptive statistics for various variables in the study, with the number of observations (N) being 370 for all variables. The mean of Microfinance Credit Access Among Agricultural Cooperatives is 18.5351 with a standard deviation of 3.58257, indicating moderate variation in how agricultural cooperative members access microfinance credit. The Agricultural Zone variable has a mean of 4.1189 and a standard deviation of 0.75577, suggesting a relatively consistent distribution across agricultural zones. Gender has a mean of 4.2351 with a standard deviation of 0.42466, indicating that the responses related to gender are generally concentrated towards one category. Marital Status shows a mean of 4.0162 and a standard deviation of 0.76492, indicating some variation in the marital status distribution among the sample. Lastly, Educational Level has a mean of 2.5676 with a higher standard deviation of 1.08552, suggesting more variation in the education levels of the cooperative members.

Table 9: Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
					Change Statistics					
1	.995[a]	.989	.989	.36989	.989	8562.802	4	365	.000	.113

a. Predictors: (Constant), Educational Level, Gender, Marital Status, Agricultural Zone

b. Dependent Variable: Microfinance Credit Access Among Agricultural Cooperatives

Table 9 presents the model summary for the regression analysis exploring the relationship between microfinance credit access and predictors such as Educational Level, Gender, Marital Status, and AgrZone. The R-value of 0.995 indicates a very strong positive correlation between the independent variables and microfinance credit access. The R Square value of 0.989 means that 98.9% of the variance in microfinance credit access is explained by the model, which

demonstrates a highly effective set of predictors. The Adjusted R Square of 0.989 further supports this, accounting for the number of predictors and showing that the model remains robust even with multiple variables. The Standard Error of the Estimate of 0.36989 indicates a relatively small average deviation of the predicted values from the observed values. Additionally, the R Square Change of 0.989 and the F Change value of 8562.802 show that the model significantly improves the prediction of microfinance credit access, underscoring the importance of the chosen predictors in explaining the dependent variable.

Table 10: ANOVAᵇ

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4686.105	4	1171.526	8.563E3	.000ᵃ
	Residual	49.938	365	.137		
	Total	4736.043	369			

a. Predictors: (Constant), Educational Level, Gender, Marital Status, Agr Zone

b. Dependent Variable: Microfinance Credit Access Among Agricultural Cooperatives

Table 10 presents the ANOVA results for the regression model examining the relationship between microfinance credit access and the predictors Educational Level, Gender, Marital Status, and AgrZone. The Sum of Squares for the regression model is 4686.105, and with 4 degrees of freedom, the Mean Square is 1171.526. The F-value of 8563, which is highly significant (p-value = 0.000), indicates that the model as a whole significantly explains the variation in the dependent variable, microfinance credit access. This large F-value further suggests that at least one of the predictors (Educational Level, Gender, Marital Status, or AgrZone) is a significant contributor to the model.

The Residual Sum of Squares is 49.938, with 365 degrees of freedom, resulting in a Mean Square of 0.137. The Total Sum of Squares is 4736.043, which represents the overall variation in the dependent variable. Given the highly significant F-value (p-value = 0.000), we reject the null hypothesis (which posited that none of the predictors are significant) and accept the alternative hypothesis that at least one of the predictors significantly influences microfinance credit access among agricultural cooperatives. This means the model is effective in explaining the variance in microfinance credit access, with the included predictors playing a vital role.

Table 11: Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.788	.284		6.301	.000
	AgrZone	1.025	.055	.216	18.544	.000
	Gender	.816	.070	.097	11.578	.000
	Marital Status	1.238	.052	.264	23.651	.000
	Educational Level	1.595	.046	.483	35.011	.000

a. Dependent Variable: Microfinance Credit Access Among Agricultural Cooperatives

Table 11 presents the coefficients for the regression model, showing the relationship between microfinance credit access and the predictors: AgrZone, Gender, Marital Status, and Educational Level. The unstandardized coefficients (B) indicate the change in microfinance credit access for each unit change in the predictors. The constant (B = 1.788) represents the baseline level of microfinance credit access when all predictors are at zero. The predictor AgrZone has a B-value of 1.025, meaning that for each unit increase in agricultural zone, microfinance credit access increases by 1.025 units. Similarly, Gender (B = 0.816), Marital Status (B = 1.238), and Educational Level (B = 1.595) all positively influence credit access, with Educational Level having the strongest effect, as indicated by its largest unstandardized coefficient. The t-values are all highly significant (p-value = 0.000), indicating that each predictor is statistically significant in explaining variations in microfinance credit access among agricultural cooperatives. The standardized coefficients (Beta) further show the relative strength of each predictor, with Educational Level (Beta = 0.483) having the highest impact, followed by Marital Status (Beta = 0.264) and AgrZone (Beta = 0.216).

Summary of Findings
The findings for Objective 1 highlight that socioeconomic factors such as family size, farmland area size, agricultural experience, farm membership duration, and current farm income are strongly correlated with improved access to microfinance credit among agricultural cooperatives, emphasizing the importance of these factors in shaping financial accessibility.

For Objective 2, the study reveals that demographic factors including agricultural zone, gender, marital status, and education significantly influence access to microfinance credit, with education showing the strongest correlation, suggesting that targeted interventions based on these demographics are essential for enhancing equitable financial inclusion.

Conclusion
This study has highlighted the significant role of socioeconomic factors in shaping access to microfinance credit among members of agricultural cooperatives. Key determinants such as

family size, farmland area size, agricultural experience, farm membership duration, and current farm income were found to strongly influence financial accessibility. These factors underscore the importance of considering the socioeconomic context of agricultural cooperatives when designing policies or interventions aimed at improving credit access. By understanding these factors, microfinance institutions and policymakers can tailor their services and support mechanisms to better serve cooperative members, fostering sustainable agricultural growth and development.

Moreover, the study also identified the influence of demographic factors, with education emerging as the most significant factor affecting access to microfinance credit. Other demographic elements, including agricultural zone, gender, and marital status, were found to play crucial roles in determining financial inclusion. The findings emphasize the need for targeted interventions that address the specific needs of different demographic groups, particularly in enhancing financial literacy and empowering underrepresented groups such as women and less-educated individuals. By implementing strategies that promote equitable access to microfinance credit, it is possible to ensure that agricultural cooperatives can thrive and contribute to broader economic development goals.

Recommendations
Based on the findings of this study, the following recommendations are made:

1. To enhance access to microfinance credit, it is recommended that agricultural cooperatives with larger farmland sizes, greater agricultural experience, and higher farm income be prioritized for more favorable loan terms, while also considering family size and farm membership duration in the loan approval process.

2. It is recommended that microfinance institutions and policymakers focus on targeted interventions that address the specific needs of different demographic groups, especially by promoting financial literacy and access to credit for less educated individuals and women, ensuring more equitable financial inclusion.

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