



Perceptions of Savings and Credit Cooperative Societies (SACCOs) Members towards Credit Utilization behavior in Soroti District, Eastern Uganda

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ABSTRACT

Savings and Credit Cooperatives (SACCOs) are important for fostering economic development. This study explored the positive and negative perceptions towards credit utilization and analyzed the relationship between perceived benefit, perceived behavioural control and social influence on credit utilization among SACCO borrowers in Soroti District. The study used mixed methods approaches and descriptive statistics to analyze the positives and negative perceptions and Spearson Correlation analysis to analyze the association between perceived usefulness, perceived behavioural control and social influence with credit utilization based on the Theory of Planned Behaviour and The Technology Acceptance Model. Findings from this study revealed that there was general positive perception towards credit utilization from SACCOs among the borrowers. Perceived benefit and perceived behavioural were *associated with credit utilization, while there was no association between social influence and credit utilization behaviour*. Additionally, perceived behavioral control was influenced by credit terms, political influence and religious beliefs of the borrowers.

Keywords: Attitudes, perceived benefit, perceived behavioral control, social influence, SACCOs, Uganda

RÉSUMÉ

Les coopératives d'épargne et de crédit (SACCOs) jouent un rôle majeur dans la promotion du développement économique. Cette étude examine les perceptions positives et négatives associées à l'utilisation du crédit, tout en analysant la relation entre l'avantage perçu, le contrôle comportemental perçu et l'influence sociale sur l'usage du crédit chez les adhérents de SACCOs dans le district de Soroti. S'appuyant sur une approche mixte, la recherche emploie des statistiques descriptives pour cerner les perceptions, positives ou négatives, et réalise une analyse de corrélation (corrélation de Spearman) afin d'évaluer l'association entre l'utilité perçue, le contrôle comportemental perçu et l'influence sociale vis-à-vis de l'utilisation du crédit, en se fondant sur la théorie du comportement planifié et le modèle d'acceptation des technologies. Les résultats montrent une perception globalement positive de l'emploi du crédit auprès des SACCOs. L'utilité perçue et le contrôle comportemental perçu s'avèrent liés à l'utilisation du crédit, tandis qu'aucune corrélation n'est observée entre l'influence sociale et le comportement d'utilisation du crédit. En outre, le contrôle comportemental perçu est modulé par les conditions de crédit, les facteurs politiques et les croyances religieuses des emprunteurs.

Mots-clés : attitudes, bénéfice perçu, contrôle comportemental perçu, influence sociale, SACCOs, Ouganda

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INTRODUCTION

Globally, Saving and Credit Cooperative Societies (SACCO) have been envisioned as viable financial intermediaries for extending affordable agricultural credit to rural households' farmers (Eton *et al.* 2020). However, their contribution towards alleviating poverty and fostering local economic development among rural households in developing countries through access and use of credit has been blurred by negative perceptions towards credit (Silong and Gadanakis, 2020; Muhumuza, 2022; Koweit and Osiemo, 2024). Credit is a crucial factor for increased agricultural productivity and breaking the vicious cycle of poverty for small-scale farmers (Roy *et al.*, 2021; Wongnaa *et al.*, 2023). About 68% of the world's population relies on credit for diverse uses in household, domestic, nation building and rural development (Qureshi *et al.*, 2014). Credit can be utilized for a number of purposes such as production for income generating activities, consumption, for meeting personal needs, construction, education, health issues, among others (Soetan *et al.*, 2021; Yu and Lu, 2021).

Developing countries like Uganda provide credit to the poor in the rural areas through microfinance schemes especially involving Savings and Credit Cooperatives (SACCOs) (Peace, 2011; Wale *et al.*, 2013). These SACCOs act as cooperative financial institutions which are owned and controlled by their members and operated for the purpose of providing credit at low interest rates (Ikua, 2015). SACCOs are formed based on the values of self-dependence, democracy, equality, equity and solidarity. They are voluntarily formed by a defined group of people who have agreed to associate on the basis of equality for the promotion of their economic interests (Muhumuza, 2022). The members pool their savings together which are eventually disbursed as credit at a relatively affordable interest rates to members only (Pasara *et al.*, 2021). To ensure effective utilization of credit, SACCOs provide education and training for their members, elected representatives, managers and employees to ensure socioeconomic transformation of its members (Kiiza and Omiat, 2021; Muhumuza, 2022).

The quality and members' perception of SACCOS' lending services are major factors in its success. Compared to large financial institutions, these cooperatives offer more affordable and easily accessible financial services, including loans. However, it is important to consider how members

perceive the quality, fairness, and influence of the loan on their financial well-being. These opinions are influenced by elements such as ease of access, interest rates, repayment terms, customer service, management, social network influence, transparency of the lending process and perceived benefits of using SACCO loans. Because SACCOS are community-based, offer cheaper interest rates, and are easier to access than traditional banks, their lending services should be seen favorably. However, if problems like bad management, a lack of transparency, or unfair loan practices occur, opinions may change for the worse. SACCOs must make sure that loan services are fair, effective, and transparent in order to preserve their good reputation and build member satisfaction and trust (Nigatu and Dhaliwal, 2024).

In Uganda SACCOs have been viewed as accelerators of development appropriate finance channels to serve rural markets (Kariuki and Rai, 2010). This is because of their simple and cost-effective organizational structures and ability to respond to clients' needs since they are member owned, governed and used. SACCOs in Uganda provide the largest source of credit, with membership over one million people and contributing 16 % of Share capital. Approximately 39 million people access credit through SACCOs (Finscope, 2023). Despite the popularity of SACCOs in Uganda as the most appropriate institution to extend credit to rural households, their contribution towards poverty alleviation and economic uplift remains questionable (Eton *et al.*, 2022; Muhumuza, 2022). For example, the contribution of SACCOs towards empowering rural communities based on 2019/20 statistics shows that the number of households engaged in subsistence livelihoods in Uganda reduced to 39% over the last decade. This included both those engaged in agriculture and in non-agriculture. The reduction for agricultural-based households alone dropped from 68% to 25%. Besides, the majority (81%) of income-generating activities of rural households are funded through own-savings or retained profits, with SACCOs contributing only 1.3% (Muhumuza, 2022).

The limited contribution of SACCOS in Uganda towards income generation activities of rural household borrowers is primarily due to a number of negative perceptions regarding government policies and laws that govern specific aspects of working conditions of SACCOs and their members, governance and management of credit, structure and

volume of funding, political influence (Muhumuza, 2022). Other factors contributing to the limited economic development and poverty reduction among SACCOs include unfavorable credit terms, societal influence, cultural and religious beliefs and financial illiteracy (Mwakajumilo, 2011; TOMAS, 2021; Ntuite, 2022). The Government of Uganda and other key stakeholders promoted SACCOs as part of a strategy for promoting opportunities that improve livelihoods through effective access and utilization of credit for low-income households in both the formal and informal sectors (Nannozi, 2019; Omona, 2021).

Focusing on credit utilization is important because it helps to support a number of various economic activities such as livestock farming, agriculture innovations, mechanization of agriculture for improved productivity and sustainable growth (Balana and Oyeyemi, 2022; Mapanje *et al.*, 2023). Further, proper loan utilization enables individuals improve their standards of living, increases their sources of income, alleviates poverty and provides basic necessities for the family (Ayoo, 2022; Singh *et al.*, 2023; Adam and Kulmie, 2024).

Previous, studies carried on SACCOs have majorly focused on credit access (Zikalala, 2016; Nowfal *et al.*, 2025), adoption of ICT solutions (Ngongo, 2019), growth of SACCOs (Motompa, 2016), determinants of member participation (Hando *et al.*, 2022; Socio economic empowerment (Asratie., 2014; Ntamwaga *et al.*, 2020; Mbunda, 2024; Koweit and Osiemo, 2024). Besides, previous studies on credit utilization in SACCO in Uganda have only duelled on determinants of credit utilization (Alio *et al.*, 2017), socio economic factors influencing credit utilization (Alio *et al.*, 2023), mediating role of social norms on credit utilization (Alio *et al.*, 2023), while other studies have focused on poverty alleviation (Eton *et al.*, 2020; Nahikiriza *et al.*, 2023; Muhumza, 2024). Moreover studies on perception in SACCOs have majorly focused on youth perception of credit (Phogella and Anhaw, 2024), influence of SACCOs on socio economic development of beneficiatries (Koweit and Kengere, 2024) and members' perceptions of SACCOs' credit facilities (Nigatu and Navkiranjit, 2024). However, there is limited empirical research on the perceptions towards credit utilization (Silong and Gadanakis, 2020). The purpose of this study was to explore the perceptions of SACCO members towards credit utilization. Specifically, the study explored the positive and negative perceptions towards credit utilization and

analyzed the relationship between perceived benefit, perceived behavioural control and social influence towards credit utilization among SACCO borrowers in Soroti District, Eastern Uganda. This study contributes to knowledge development on credit utilization and perception literature. Furthermore, the study serves as a yard stick for policy recommendation especially in the field of microfinance enhancements.

Theoretical framework. The theoretical framework of this study is based on the theory of Planned Behavior (TPB) and the Technology Acceptance Model (TAM). The theory of planned behavior (TPB) was developed by Ajzen (1985, 1991) to explain key factors that influence human behavior. The TPB has been widely used in the study of credit usage (Rutherford and De Vaney, 2009; Sari and Rofaida, 2011; Jebarajakirthy and Lobo, 2014; Jebarajakirthy. *et al.*, 2015; Mbawani and Nimako, 2015). According to TPB, human behavior is determined by attitudes towards behavior, behavioral intentions, subjective norms, and perceived behavioral controls (Xiao, 2008). The influence of attitude towards the behavior and subjective norm on intention is moderated by perception of behavioral control.

Attitude towards the behavior refers to the degree to which a person has favorable or unfavorable evaluation or appraisal of the behavior in Question (Mbawuni and Nimako, 2015). Generally, those with a favorable attitude, positive subjective norms and high level of perceived behavioral control will more likely have the intention to perform the behavior. Attitude towards behavior is also defined as the personal orientation towards performing the behavior. Subjective norm refers to the perceived social pressure from others to perform (or not to perform) the behavior. Perceived behavioral control refers to one's perception of the difficulty of and control over performing the behavior (Donald *et al.*, 2014; Yan and Cheng, 2015). In the context of borrower behavior in utilizing credit from savings and credit cooperatives, credit utilization behavior can be influenced by attitude toward credit (loan), subjective norm and perceived behavioral control. Control is achieved through relevant resources and opportunities for performing a given behavior. Therefore, the more resources and opportunities individuals think they possess, the greater their perceived control over behavior. One important resource is information and knowledge about credit

options. Credit knowledge can be obtained through self –education, such as previous experience and analyses, or by referring to outside sources for advice. Perceived behavioral control can also be defined in terms of facilitating conditions which refer to the degree to which an individual believes that an organizational or governmental and technical resources and infrastructure that are available support credit use (Tan and Teo, 2000; Venkatesh *et al.*, 2003; Nasri and Charfeddine, 2012).

Also perceived behavioral control can be measured in terms of loan terms and conditions. Loan conditions and terms specify the cost and benefits consumers are likely to bear and gain respectively from acquiring a specific loan facility. Borrowers are expected to understand and evaluate loan terms and condition to ensure that they are well informed about the extent to which it is easy or difficulty to acquire and service the loan effectively. As mentioned earlier, flexibility of loan terms and conditions and perceived ease of use appear to have strong conceptual similarities; they both imply clients' perception of the difficulty in acquiring and using loans products. Where borrowers perceive that loan terms and condition are flexible and reflect their needs and requirements, they are likely to utilize the loan facility (Mbawuni and Nimako, 2015). In this study perceived behavioral control has been defined as the perceived financial literacy, credit terms, religious beliefs, credit management and political influence that are hypothesized to be associated to use of credit for intended purposes.

The study adopts the Technology Acceptance Model (TAM), developed by Davis (1989) to predict use of credit in SACCOs. TAM posits that perceived benefit and perceived ease of use are the most important determinants of usage behavior. Davis (1989) defines perceived benefits as an individual's belief that using a specific technology or system that will lead to positive outcomes, such as improved performance or increased productivity. Perceive ease of use (EOU) can be defined as the degree to which the prospective user expects the target system to be free of effort. According to TAM, Perceived usefulness and Perceived ease of use are influenced by other external factors such as social, cultural and political factors (Surendran, 2012). This study adopts TAM and uses the construct of Perceived benefit to understand credit utilization behavior. This study defines perceived benefits as a belief among SACCO members where using credit will improve their

livelihoods. The higher the benefits that can be felt by someone when using credit, the higher the chances of using credit for intended income generating activities. According to TAM credit utilization can yield both immediate and long-term benefits at organizational and individual levels, such as improved performance, financial and economic wellbeing.

METHODOLOGY

Data used in this study were collected in July and Sept of 2020, using a cross-section survey design, based on a mixed methods approach. This was deemed suitable for satisfying the goal of obtaining information about the perceptions regarding credit users, because perceptions are known to be situated with specific time. Eligible participants were the 257 SACCO members who had accessed credit facilities, drawn from a sample frame of 750 members from 11eleven SACCOs suited in Soroti District in Uganda using proportionate random strategies by group. The majority of households in Soroti district, one of the poorest districts in Uganda, do not have access to financial resources and make less than 100,000 Ugandan shillings annually (US\$30). Just 26.6% of households have access to credit, and only 46.6% have a bank account. Most of the households (91%) depend on farming as their main source of livelihood. Poverty and limited access to credit are the major challenges in Soroti district (Ogallo *et al.*, 2022) and most of the SACCOs are dormant (Alio *et al.*, 2017 ; Alio *et al.*, 2018). The SACCOs were purposively selected because the aim was to reach SACCOs involved in giving out agricultural loans to smallholder farmers, which was deemed to be an unevenly spread-out feature among the study units.

Qualitative data were collected using a five-point Likert scale (strongly disagree = 1 through strongly agree = 5), adapted from relevant previous studies. Items for Attitude were adapted from Ajzen (1991) and Esfandiar *et al.* (2019). Those for Subjective norm were adapted from Ajzen (1991), Ham *et al.* (2015) and Paul *et al.* (2017), while those for perceived behavioral control were adapted from Ajzen (1991), Han and Hyun (2017) and Muhumuza (2022). Also, items for perceived benefit were adapted from Muhumza (2022). The dependent variable, credit utilization herein operationalized as use of credit for intended income generating activities, was assessed as an actual behavior and measured as a binary variable (Yes/ No) using items

adapted from [Han and Hyung \(2017\)](#) and [Zhang et al. \(2018\)](#). The independent variables herein referred to as the perceptions towards credit utilization behavior were hypothesized to have direct influence on credit utilization behavior and analyzed using descriptive statistics and correlation analysis was used to determine the relation and association between the perceptions towards credit utilization and credit utilization behavior. Qualitative data were collected using focused group discussions involving 125 SACCO members and key informant interviews involving twenty-two SACCO staff and analyzed using content analysis.

RESULTS and DISCUSSION

Positive Perceptions towards credit. Apart from the fact that agriculture is majorly constrained by natural forces, farmers' attitudes with respect to the use of loans are also an important factor ([Olatomide and Omowumi, 2011](#)). This study explored the positive and the negative perception of SACCO borrowers towards credit using descriptive statics and analyzed the association between borrower' perceptions towards credit use using Pearson Correlation analysis. The findings are discussed below.

Overall there was a positive mind set towards credit and credit use amongst borrower households. Overall, 94.9% of households perceived that credit improved their household welfare, while 75.9% perceived credit as a means of acquiring assets and for solving immediate household demands (60.2%).

Findings from the key informant interviews and focus group discussions revealed that participants perceive credit as their main source of survival as it can be used as one's initial capital to start up micro-enterprises especially farming and trading. Credit was mainly utilized for business as opposed to farming which was perceived as risky activity by the participants. On the other hand, credit was for business and perceived as important because it yielded daily incomes. Loans are acquired for productive reasons particularly to enhance operation capacity and generate more revenue for business survival. There is evidence of trickledown of the economic benefits from effective utilization of credit

at household level. Participants pointed out that, using credit has encouraged agricultural production for crops that have value additions like cassava, sorghum, maize, rice and ground nuts. Through using credit, it has given means of adding value and enhanced adoption of technologies such as machines for crashing cassava and maize. According to one of the participants most of the credit has been utilized in agricultural activities and for increasing school enrollments: "*Credit has helped in agricultural production particularly for cassava, groundnut, potatoes and sorghum and it has helped me to have something for household consumption*". **SACCO BORROWER-STAWODE.doc**

A part from agricultural production, credit has been used to start up small businesses as one participant explained that, 'they have managed to open business particularly produce, small Hotels in markets and trading centers and even facilitated the acquisition of assets such as motorcycles'. The other major non-income generating activities to which credit was utilized were school fees and meeting other needs as majority of these households also strongly (60.2%) contended that credit diversion is a common challenge amongst borrower households. However, credit plays a significant role in increasing farm productivity and income if it is utilized properly ([Lelisho and Lelisho, 2024](#)).

Credit utilization is very important in farming activities. To make profit, banks must ensure that the borrowed funds are used for productive purposes. Proper use of credit promotes production and benefits the borrowers. Use of credit for unproductive purposes very often results in overdue loans repayments and weakens the financial viability of the concerned financial institutions. The success of credit institutions, therefore, depends mostly on the extent of proper utilization and successful repayment by the users ([Khatun et al., 2014](#); [Idi et al., 2019](#); [Singh et al., 2020](#)). Therefore, utilization of credit for agricultural purposes promotes productivity and consequently improves food security status of a community ([Akinrinola and Okunola, 2020](#)).

Table 1. Positive Perceptions towards credit amongst SCCO borrowers

Perception	Agree	Neutral	Disagree
Credit utilization helps my family members to improve household livelihoods.	244 (94.9%)	0 (0.0%)	13 (5.1%)
I always do not divert my credit no matter what problem.	71 (28.0%)	30 (11.8%)	153 (60.2%)
Credit utilization is a means of acquiring asset in my household	195 (75.9%)	24 (9.3%)	38 (14.8%)
My family members always support me when it comes to credit utilization.	197 (77.6%)	27 (10.63)	30 (11.8%)
Credit is the best option for solving a problem in my household	154 (60.2%)	44 (17.2%)	58 (22.7%)

Though the borrowers agreed that credit from SACCOs was important in uplifting their welfare there were also some negative perceptions towards the general use of credit from the SACCOs as shown in Table 2 below.

Negative perceptions towards credit from SACCOs. Majority (69.3%) of households expressed that their household members feared to use credit from the SACCOS because of negative outcomes like sale of their collateral. This suggests that the loan recovery mechanisms used by SACCOs were unfavorable to the household borrowers. Further 66.4% of the household borrowers agreed that credit brings conflicts within a household especially when it comes to utilization and repayment in case the member defaults. This conclusion is corroborated by

[Bonke et al. \(2022\)](#), who reported that poor market finance involvement among small-scale farmers is a result of their fear-based mindset brought on by incorrect view of the agricultural sector's uncertainty. This can partly be attributed to the assumption that small-scale agriculture is risky.

The relationship between perceptions towards credit and intended purpose of credit. The study further explored the perceptions of Savings and Co-operative members towards credit utilization. The explanatory variables included perceived benefits, financial literacy, social influence, credit terms, religious beliefs, credit management and political influence while the dependent variable was used credit for intended purpose.

Table 2. Negative attitudes towards credit amongst farmer households

Perception	Agree	Neutral	Disagree
Most of my family members fear utilizing credit because of the consequences like losing collateral and other property	178 (69.3%)	17 (6.6%)	62 (24.1%)
Credit utilization causes or increases poverty in my household.	47 (18.4%)	47 (18.4%)	162 (63.3%)
I always keep the records of my credit utilization in my household	123 (48.1%)	21 (8.2%)	112 (43.8%)
Credit is cursed money, when you get it suddenly disappears from your hands very first.	14 (5.5%)	11 (4.3%)	232 (90.3%)
Credit utilization is a means of adding problems	73 (28.5%)	55 (21.5%)	128 (50.0%)
Borrowing credit is a sin, when you die having a debt is a sin before God.	29 (11.3%)	16 (6.2%)	212 (82.5)
Credit utilization brings divisions within the Sacco members and also non-members.	170 (66.4%)	33 (12.9%)	53 (20.7%)
Credit from SACCOs is governments' money, there is no need to repay.	10 (3.9%)	16 (6.2%)	231 (89.9%)
Credit from the Sacco is tax payers' money, we do not need to repay it.	8 (3.1%)	15 (5.8%)	234 (91.1%)
In my religion, credit has no value.	2 (0.8%)	121 (47.1%)	134 (52.1%)

The results of the correlation analysis in Table 3 further illustrate the importance of credit for economic activities as indicated by the perception that credit utilization improves household welfare was significant ($P < 0.010$) when used for intended purposes. This implies that credit from Savings and credit Co-operatives is an important source of capital for income generating activities and this motivates rural communities to borrow credit. This finding is reinforced by Omoro and Omwange (2013) who found that utilization of microfinance loans resulted in improved health and sanitation, enhanced household consumption and living standards, earning of extra income as well as reduction of unemployment. The present findings are also aligned with Kiiza and Omiat (2021) who found that credit from SACCOs had a positive and significant impact on household dietary diversity score, food consumption score, household clothing/footwear expenditure, and school enrollment rates in Uganda. The finding is also consistent with Vidyadhari and Abhishek (2023) who found that members use the society's credit services as it provides several economic benefits. However, the current finding is contrary to Sabhatu (2011) who found that the life of those who had joined the SACCOs did not change much partly because most of the loan was primarily used for consumption rather than income generating activities. However, the present finding is also in agreement with the Theory of Planned Behavior which indicated that Perceptions about the possible outcomes of behaviour are some of the determinants of human behavior, in this case credit utilization. According to Obara (2020) provision of credit services alone particularly to low-income groups may not bring about improvements in their lives because of other factors associated with their situation. Obara (2020) further adds that low-income earners require other complimentary support services to improve on the productivity of credit. Interviews and focus group discussions revealed that such support service include, loan appraisal, and monitoring, loan recovery methods and training.

Savings and Credit Co-operatives Societies play a very important role in the economic empowerment and poverty alleviation of populations, especially

amongst the rural poor (Kiiza and Omiat, 2021). Indeed, there was a weak positive association between the belief that credit utilization causes or increases poverty and use of credit for intended use by SACCO borrowers. This was further reinforced by the findings from the key informant interviews and focus group discussions. For example, participants perceived credit as their main source of survival as it can be used as one's initial capital to start up micro-enterprises especially farming and trading. Credit was mainly utilized for business as opposed to farming which was perceived as a risky activity by the participants. Relatedly, participants preferred credit for daily income generating activities as opposed to agricultural production which yields long term returns. Participants pointed out that, using credit has encouraged agricultural production for crops that have value additions like cassava, sorghum, maize, rice and ground nuts. As such credit utilization from SACCOs has enhanced value addition and adoption of technologies such as machines for crashing cassava and maize. Other participants indicated using credit for renting land for farming and others for opening up primary schools and other businesses for income creation. This finding is in agreement with previous studies that argued that micro-credit is not the absolute means for poverty reduction and could negatively affect people's net worth leaving them more indebted and struggling financially (Shilimi, 2021; Hossain, 2024).

Additionally perceived behavioral control as explained by the Credit terms of the SACCOs was also significant and weakly negatively associated with use of credit for intended purposes ($r = -0.073$), ($P < 0,07$). This was because the SACCO members were risk averse and feared that utilizing credit from SACCOs could lead to the consequence of losing collateral. Also credit utilization within the SACCOs in Soroti was greatly affected by corruption especially during recovery of loans from defaulters. This has been due to failure of lawyers to apprehend fellow lawyers and dragging of cases in court causing unsustainable provision of credit. For example, one of the participants noted that:

Table 3. Correlation analysis between perceptions towards credit and intended purpose for credit utilization (N=257)

Perceptions towards credit	Pearson correlation	Probability
Credit utilization helps my family member to improve the household	-0.158	0.010
Credit utilization causes or increases poverty in my Household	0.112	0.070
Credit utilization is means of acquiring assets in my household	-0.055	0.387
Credit is the best option for solving a problem in my household	-0.040	0.517
Credit utilization is a means of adding problems because it causes loss of assets, it causes death and it makes people to run away from their homes	0.046	0.454
My family members always support me when it comes to credit utilization	-0.100	0.107
My family members always support me when it comes to credit utilization	-0.100	0.107
Credit utilization brings divisions within SACCO members and also non members	0.085	0.181
I always keep records of my business	-0.04	0.943
I always do not divert my credit no what problem I have	-0.051	0.413
Credit terms		
Most SACCO in the community have flexible credit terms and process	0.007	0.906
Religious beliefs		
Credit is Satan money or it is demonic money or it is money from under water	0.208	0.001
Credit can lead to financial difficulties if not managed responsibly	0.172	0.005
Borrowing credit is a sin because when you die having a debt is a sin before God	0.084	0.172
Credit from Indians is cursed money because they believe they put it in the toilet for reasons not known	0.127	0.040
In Muslim religion, credit has no value	0.100	0.107
In Muslim religion, borrowing credit is haram	0.113	0.066
Credit Management		
The SACCO committee always makes a follow up to monitor how I used my credit in my household	-0.024	0.701
Political influence/ Belief		
Credit is dirty politics; it is government's money therefore it is for the people and so there is no need to repay it	-0.115	0.064
Credit from the SACCO is Tax payers' money so we do not need to repay it as it is an appreciation for voting for the president	0.084	0.175

The significance levels were 1%, 5%, 10%

“..... lawyers have mishandled the SACCOs finances.....but when they try to engage the State Attorney's office..... Says he cannot apprehend fellow lawyers..... the SACCOs have lost a lot of money trying to follow up the cases”.

Such losses have been further aggravated by incidences of bribery by police officials. The SACCO take to the legal direction where they involve the area Local Government official (LC1) who then directs them on what other steps to take just in case he/she is not successful in his/her

intervention to the matter. They however expressed disappointment in that matters often end up in police hands where the police often ask for bribery and just let the accused go free reasoning that when such people are kept in police custody, then how will they find the money to pay back. This sometimes causes the borrowers to take to hiding due to loan defaulting. The finding is in line with [Mekonnen et al. \(2020\)](#), [Kuhn and Bobojonov \(2023\)](#) and [Prosper \(2023\)](#), who observed the relative importance of demand-side factors for credit applications,

reflecting farmers' perceived risk of credit default and loss of collateral.

Moreover, perceived behavioral control was also explained by religious beliefs as religious beliefs were positively associated with the intended use of credit. This was explained by the belief that Credit is Satan money or it is demonic money or it is money from under water ($r=0.208$, $P < 0.001$) and the belief that Credit is cursed money because when you get it suddenly it disappears from your hands very fast reflecting a weak and positive association ($r=0.172$, $P < 0.005$) with intended use of credit. Many negative perceptions within the community affect utilization of credit. Common beliefs like credit is cursed money, credit is demonic, and credit is like money from Indians are all negative sentiments that hinder its effective utilization by limiting its access and utilization for intended income generating activities. This finding is agreement with [Bulut and Celik \(2022\)](#) who found a positive association between farmers' perceptions towards credit use and credit usage behaviour. They further noted that farmers' perceptions in relation to religious beliefs are a significant factor determining credit usage. This finding is however contrary to the findings of [Mariyanti et al. \(2023\)](#) who found that Islamic teachings insignificantly affected non-interest-based lending.

Lastly, perceived behavioral control was explained by political influence. The results indicated that political influence was negatively associated with intended use of credit ($r=-0.115$, $P < 0.064$). Politicizing of SACCOs especially those that have direct funding from Government agencies like micro finance support Centre has increased negative perception towards credit utilization and hampered productive utilization of credit from SACCOs. Participants from Key informant interviews and Focused discussions highlighted that:

“Politicians say the SACCOs are set to solicit money from the public and that they are set just for campaigning purposes”. Also, political failures discourage members from borrowing from the SACCO”.

The participants explained that this has led to eventual collapse of the projects that were benefiting the SACCO members.

Credit utilization within SACCOs in Soroti has been affected by corruption especially during recovery of

loans from defaulters. This has been due to failure of lawyers to apprehend fellow lawyers and dragging of cases in court causing unsustainable provision and utilization of credit. Additionally, there are government policies which do not favour SACCO operations. For example, Government does not allow non-members to borrow from the SACCOs yet this would bring an increase in the interests which benefits SACCOs. Furthermore, “Members have failed to understand and distinguish between savings and shares. The Policy of the SACCOs allows members to demand their savings at any time but not the shares. This is a challenge because sometimes when a person fails to pay back the money he/she borrowed, they demand the Sacco to give them back their shares and when they are not given it becomes a conflict between the members and the SACCO and some of them withdraw from the SACCO”. Additionally, Government has not supported SACCO financially. Instead, Government channels cash to the microfinance institutions whose conditions are difficult to fulfil. There is no money that has been designated to SACCOs directly by Government. Even when money is allocated it is always given to specific individuals like teachers, soldiers, and police, among others.

This finding concurs with [Boateng et al. \(2014\)](#) who observed fraud as a serious problem with SACCOs due to insider dealing whereby some Board members collude with loan supervisors to advance themselves loans which they later claim they were unable to collect and latter are written off ([Boateng et al., 2014](#)). The study attributed fraud to corruption by Board of directors, senior management and employees, weak systems of internal control and poor regulatory policies. Relatedly, [Motompa \(2016\)](#) found that politics were determinants of improved growth of SACCOs.

CONCLUSIONS and IMPLICATIONS

The present study highlight the importance of borrower perceptions in determining use of credit for intended income generating activities. The study explored the positive and negative perceptions towards credit utilization and analyzed the relationship between perceived benefit, perceived behavioural control and social influence towards credit utilization among SACCO borrowers in Soroti District. It is evident from the study that there was general positive perception towards credit utilization from SACCOs among the borrowers. It was

generally agreed that credit utilization enhanced the economic wellbeing of the borrowers. However, negative perceptions of fear of losing collateral and social influence greatly affected credit access and utilization for intended purposes. Indeed, evidence shows that credit utilization resulted into improved economic welfare of the borrowers as there was a positive association between welfare improvement and intended use of credit. Hence perceived usefulness was an important factor determining use of credit for intended income generating activities thus influencing credit utilization behavior.

Additionally, perceived behavioral control was influenced by credit terms, political influence and religious beliefs of the borrowers. Accordingly Credit terms of the SACCOs were negatively associated with use of credit for intended purposes, implying that increase in credit terms such as interest rates would result in decrease in the use of credit for intended purposes. On the other hand, religious beliefs were positively associated with the intended use of credit, implying that an increase in the borrowers' beliefs concerning credit results in a decrease in default rates and hence an increase in the use of credit for intended purposes. Political influence was negatively associated with intended use of credit due to the weak regulatory policies and corruption during loan recovery processes. On the contrary the study found that subject norm had no direct relationship with credit utilization behavior. Our findings are consistent with the documented findings from TAM and TPB studies, hence the validity of our findings. Lastly, this study emphasizes the positive perceived usefulness and perceived behavioural control on credit utilization behaviour.

It is recommended that Governments should provide support in terms of sustainable credit finance to SACCOs for example providing seed funds to put in support systems like technical, machinery and hands on training. More still, the Governments should provide support system by reducing the interest rates on SACCO loans so that SACCOS are able to utilize the money well. Additionally, policy makers need to support and strengthen SACCO loan schemes so as to lessen financial constraints of smallholder farmers through soft microcredit as to ease the use of the loans because they will have less burden on loan payment. Therefore, there is need for Governments

to strengthen regulatory policies especially those concerning loan recovery mechanisms so as to increase the economic benefits to SACCOs members.

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STATEMENT OF NO-CONFLICT OF INTEREST

The Author of this paper hereby declares no competing interests in this publication.

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