

**WOMEN'S FINANCIAL EMPOWERMENT AND FINANCIAL
INCLUSION THROUGH PMJDY: A STUDY OF TRENDS, BARRIERS
AND OPPORTUNITIES**

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ABSTRACT

Over the past decade, women's financial empowerment in India has undergone significant change, driven by targeted policies aimed at removing traditional barriers to their economic participation. Before these initiatives, many rural and low-income women were excluded from formal financial systems and relied on informal saving methods, often marginalized in household decisions. The introduction of the Pradhan Mantri Jan Dhan Yojana (PMJDY) in 2014 revolutionized access, allowing women to open bank accounts effortlessly without paperwork or collateral, resulting in women owning 56% of PMJDY accounts by 2025. This scheme offers zero-balance accounts, free debit cards, overdraft facilities, and direct benefit transfers, which have proved essential during crises like the COVID-19 pandemic. Complementary programs such as MUDRA and Stand-Up India have further supported women's entrepreneurship, with women making up over 68% of MUDRA loan borrowers. However, challenges remain, including social norms, limited financial literacy, and a tendency among some women to save outside formal channels or cede financial control to male relatives. Opportunities to deepen impact include enhancing financial and digital literacy and increasing women's presence among banking agents. Ultimately, PMJDY has empowered women to become more active savers and decision-makers, transforming their economic roles and contributing meaningfully to their families and communities. This study offers rich, contextual insights beyond mere statistics, guiding policies toward an India where women's financial empowerment is a living reality every day.

KEYWORDS: *Financial Empowerment, Financial Inclusion, Pradhan Mantri Jan Dhan Yojana (PmjdY).*

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