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How Is Internet About Government Schemes And Finance

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Abstract: *The Internet has revolutionised the way people learn and access information. In recent years, people between the ages of 30 and 40 have turned to the internet to educate themselves on various topics, including UP payment, government schemes, and techniques for saving and investing in government.*

UPI, or Unified Payment Interface, is a mobile application that allows users to transfer money between bank accounts instantly. The internet has made it easy for people in their 30s and 40s to access information about UP and learn how to use it effectively. Through online tutorials, videos, and blogs, people in this age group have been able to understand the benefits of UPI, such as its convenience and security, and how to use it for their financial transactions. The government has also launched several schemes to promote financial inclusion and literacy, such as Jan Dhan Yojana and Pradhan Mantri Mudra Yojana. The internet has played a crucial role in educating people in their 30s and 40s about these schemes. Through online platforms, they have been able to learn about the eligibility criteria, benefits, and application process for these schemes.

Key Words: : revolutionised, information, government schemes, techniques, instantly, effectively, tutorials, criteria.

In addition, the internet has provided people with various techniques for saving and investing in government schemes. Online forums and blogs have enabled people to share their experiences and knowledge about different investment options, such as fixed deposits, recurring deposits, and mutual funds. People in their 30s and 40s have also been able to access information about government-backed investment options, such as National Pension System and Public Provident Fund, and learn how to invest in them.

Overall, the internet has been a game-changer for people between the ages of 30 and 40, enabling them to educate themselves on various financial topics, including UP payment, government schemes, and techniques for saving and investing in government. The ease of access to information and the convenience of online platforms have made it possible for people to take control of their finances and plan for a secure financial future.

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The internet has become an integral part of our daily lives, and it has transformed the way we access information and learn new things. In recent years, there has been a significant push by governments to introduce various schemes and programs to provide financial education to people, particularly those in the age group of 30-40 years, who are in the prime of their professional and personal lives.

The internet has proven to be an excellent tool in this regard, as it has made it easier for people to access information about government schemes and financial education. With just a few clicks, people can now access a wealth of information about various government schemes, their benefits, eligibility criteria, and application procedures. Similarly, the internet has made it possible for people to access financial education resources, including online courses, webinars, and tutorials, which can help them improve their financial literacy and make better financial decisions.

Considering the importance of the internet in educating people about government schemes and financial education, it is essential to understand the impact it has had on the age group of 30-40 years.

Therefore, writing a research paper on this topic will not only shed light on the benefits of the internet in this regard but also help policymakers and other stakeholders understand how they can leverage the internet to improve financial education and promote government schemes among this age group.

Government Schemes- India has a large population, and the government has introduced various schemes and programs to help people improve their standard of living, particularly for adults. These schemes cover a wide range of areas,



including healthcare, education, employment, and social welfare. One of the most prominent government schemes in India is the Pradhan Mantri Jan Dhan Yojana (PMJDY), which aims to provide financial inclusion to all citizens, especially those who belong to the economically weaker sections of society. The scheme provides access to basic banking services such as savings accounts, insurance, and pension schemes, which can help adults manage their finances more efficiently.

Another significant scheme is the National Health Protection Scheme (Ayushman Bharat), which provides financial protection against catastrophic healthcare expenses. Under this scheme, adults can avail of cashless healthcare services up to a certain limit at empaneled hospitals across the country.

The Skill India Mission is another crucial government initiative that aims to provide vocational training and skill development to adults, which can help them secure better employment opportunities and improve their earning potential. Apart from these, there are several other schemes like Pradhan Mantri Awas Yojana (PMAY), Mahila E-Haat, Ujjwala Yojana, and many more that provide various benefits to adults in India.

Overall, these government schemes are designed to provide support and assistance to adults in India and help them improve their standard of living. In the following sections of the research paper, we will explore how the internet has helped adults in India to access and benefit from these schemes.

Pradhan mantri ian dhan Yoiana- Pradhan Mantri Jan Dhan Yojana (PMJDY) is a financial inclusion scheme launched by the Government of India in August 2014 with an aim to provide banking services to the unbanked population of the country. The scheme aims to bring every household in India under the ambit of banking services.

The PMJDY scheme provides a savings bank account, a RuPay debit card, and an overdraft facility to all eligible beneficiaries. The scheme also provides access to insurance and pension schemes.

The PMJDY scheme has been successful in achieving its objectives, with over 42 crore bank accounts opened as of March 2022. The scheme has also helped in reducing the number of unbanked households in the country, promoting financial inclusion, and increasing the usage of banking services. The scheme has also played a key role in the government's efforts to transfer benefits and subsidies directly to the beneficiaries through their bank accounts.

Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)- Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) is a government-backed life insurance scheme that provides life insurance coverage to individuals between 18 to 50 years of age. The scheme was launched on May 9, 2015, and is renewable on a yearly basis.

Under the PMJJBY scheme, individuals can get a life insurance coverage of Rs. 2 lakhs at a premium of Rs. 330 per annum. The premium is auto-debited from the policyholder's bank account on an annual basis. The PMJJBY scheme aims to provide life insurance coverage to individuals who do not have any life insurance cover and to encourage people to take life insurance. The scheme is targeted towards the economically weaker sections of society and people in the unorganised sector who cannot afford expensive life insurance policies.

To avail of the PMJJBY scheme, individuals need to have a savings bank account with a participating bank. The scheme can be subscribed through net banking, mobile banking, or by visiting the bank branch. The PMJJBY scheme has been a success in India, with more than 10 crore people enrolling in the scheme since its launch. The government has also extended the scheme to cover new beneficiaries and extended the age limit to 55 years.

The internet has played a significant role in increasing awareness about the PMJJBY scheme among adults in India. The scheme's details and application procedures are readily available on the internet, and people can easily subscribe to the scheme online. The internet has also made it easier for people to compare different life insurance policies and choose the best one for their needs.

Pradhan Mantri Suraksha Bima Yoiana (PMSBY)- Pradhan Mantri Suraksha Bima Yojana (PMSBY) is another government-backed insurance scheme launched on May 9, 2015, to provide accidental death and disability coverage to individuals between the age group of 18 to 70 years. The scheme offers coverage of Rs. 2 lakhs in case of accidental death or permanent total disability, and Rs. 1 lakh in case of permanent partial disability, at a premium of Rs. 12 per annum.

The PMSBY scheme aims to provide affordable accidental insurance coverage to individuals who do not have any insurance cover and to encourage people to take accidental insurance. The scheme is targeted towards the economically weaker sections of society and people in the unorganised sector who cannot afford expensive insurance policies.

To avail of the PMSBY scheme, individuals need to have a savings bank account with a participating bank. The scheme can be subscribed through net banking, mobile banking, or by visiting the bank branch. Since its launch, the PMSBY scheme has been a huge success in India, with over 18 crore people enrolling in the scheme. The government has also



extended the scheme to cover new beneficiaries and made it easier for people to subscribe to the scheme.

The internet has played a crucial role in increasing awareness about the PMSBY scheme among adults in India. The scheme's details and application procedures are readily available on the internet, and people can easily subscribe to the scheme online. The internet has also made it easier for people to compare different accidental insurance policies and choose the best one for their needs.

How internet helped more people in educating about government schemes- The internet has played a significant role in increasing awareness about government schemes among people in India, especially in the age group of 30-40 years. Here are some ways in which the internet has helped more people in educating about government schemes:

Easy access to information- The internet has made it easier for people to access information about government schemes. People can access the government's official websites, which provide detailed information about the schemes' features, benefits, eligibility criteria, and application procedures. Online application: The internet has made it possible for people to apply for government schemes online. Many schemes have online application facilities, which enable people to apply for the schemes without having to visit a government office or a bank branch.

Social media platforms- Social media platforms like Facebook, Twitter, and WhatsApp have become a popular source of information about government schemes. Many government departments and banks have social media handles, which provide regular updates about schemes and answer people's queries.

Online discussion forums- Online discussion forums like Quora and Reddit have become a popular platform for people to discuss government schemes. People can ask questions, share their experiences, and seek advice from experts and other users.

Mobile apps- Many government schemes have mobile apps that provide information about the schemes' features, benefits, and application procedures. These apps make it easier for people to access information about the schemes on their smartphones.

In summary, the internet has made it easier for people to access information about government schemes and has helped more people in the age group of 30-40 years to educate themselves about the schemes' features and benefits. The availability of online application facilities, social media platforms, online discussion forums, and mobile apps has made it easier for people to apply for the schemes and seek advice from experts and other users.

Basic Financial education in India- Basic financial education is an essential aspect of personal finance management. In India, the government and various financial institutions have taken several initiatives to provide financial education to people, especially in the age group of 30-40 years. Here are some of the basic financial education initiatives in India: Financial Literacy Centres (FLCs): The Reserve Bank of India (RBI) has set up Financial Literacy Centers across the country to provide basic financial education to people. These centres conduct financial literacy camps, workshops, and seminars to educate people about various financial products and services.

Jan Dhan Yojana: The government of India launched the Jan Dhan Yojana scheme to provide financial inclusion to people who do not have access to formal banking services. Under this scheme, people can open a zero-balance savings account and receive benefits such as overdraft facilities and insurance coverage.

Pradhan Mantri Mudra Yojana- The Pradhan Mantri Mudra Yojana (PMMY) scheme provides collateral-free loans to micro and small enterprises to start or expand their businesses. The scheme aims to provide financial assistance to people who do not have access to formal credit channels. Online financial education resources: Several financial institutions and government agencies provide online financial education resources such as articles, videos, and interactive tools to educate people about financial management.

Financial literacy initiatives by banks- Several banks in India have taken the initiative to provide financial education to their customers. They conduct financial literacy camps and seminars to educate people about various financial products and services.

Financial education in schools- Some schools in India have started to incorporate financial education into their curriculum to help students understand the importance of financial management.

In conclusion, basic financial education initiatives in India include Financial Literacy Centres, Jan Dhan Yojana, Pradhan Mantri Mudra Yojana, online financial education resources, financial literacy initiatives by banks, and financial education in schools. These initiatives aim to provide people with the necessary knowledge and skills to manage their finances effectively.



UPI payments and financial education through internet- Unified Payments Interface (UPI) is a payment system in India that allows users to transfer money between bank accounts instantly using a mobile device. UPI has revolutionised the way people in India make payments and has played a significant role in promoting financial education through the internet. Here are some ways in which UPI payments have facilitated financial education in India :

Easy and convenient payment options: UPI has made it easier for people to make payments and transfer money between bank accounts. This has encouraged more people to use digital payment methods, which has led to increased awareness about financial management.

Online tutorials and videos- Many financial institutions and banks in India have created online tutorials and videos to educate people about UPI payments and how to use the system effectively. **Online forums and communities:** Online forums and communities such as Reddit and Quora have become popular platforms for people to discuss UPI payments and seek advice from experts and other users.

Mobile apps and websites- Several mobile apps and websites have been developed to provide information about UPI payments and to help users manage their finances effectively. **Awareness campaigns:** Many government agencies and financial institutions in India have launched awareness campaigns to promote the use of UPI payments and to educate people about the benefits of digital payments.

In conclusion, UPI payments have facilitated financial education in India by providing easy and convenient payment options, online tutorials and videos, online forums and communities, mobile apps and websites, and awareness campaigns. These initiatives have helped people in the age group of 30-40 years to understand the benefits of digital payments and to manage their finances effectively.

How did internet played a role in educating people about finances- The internet has played a significant role in promoting financial education in India. Here are some ways in which the internet has facilitated financial education in India:

Online resources- The internet has provided access to a wealth of financial information through websites, blogs, and social media platforms. Many financial institutions, government agencies, and nonprofit organisations have developed online resources that provide information about various financial products, services, and tools.

E-learning- The internet has facilitated e-learning, which has become increasingly popular in recent years. Several online courses and tutorials are available to help people develop their financial literacy and learn how to manage their finances effectively.

Mobile apps- The increasing popularity of smartphones and mobile apps has made it easier for people to access financial information and services on-the-go. Several mobile apps provide users with tools to track their expenses, manage their budgets, and invest in financial products.

Social media- Social media platforms such as Facebook, Twitter, and Instagram have become popular channels for sharing financial information and advice. Many experts and influencers in the financial industry use social media to share their insights and provide guidance to their followers.

Online banking- Online banking has made it easier for people to manage their finances from the comfort of their homes. Many banks in India offer online banking services that allow users to check their account balances, transfer money, pay bills, and more.

In conclusion, the internet has played a crucial role in promoting financial education in India. It has provided access to a wealth of financial information and resources, facilitated e-learning, made it easier to access financial services on-the-go, provided a platform for sharing financial information and advice, and made banking more accessible and convenient. These initiatives have helped people in the age group of 30-40 years to become more financially literate and manage their finances effectively.

Analysis- Based on the results of the survey, it appears that a significant number of people are using the internet to become more informed about government schemes and financial education.

84.6% of the respondents answered yes when asked if the internet has helped them become more informed about government schemes and financial education. This suggests that people are relying on the internet as a source of information for these topics.

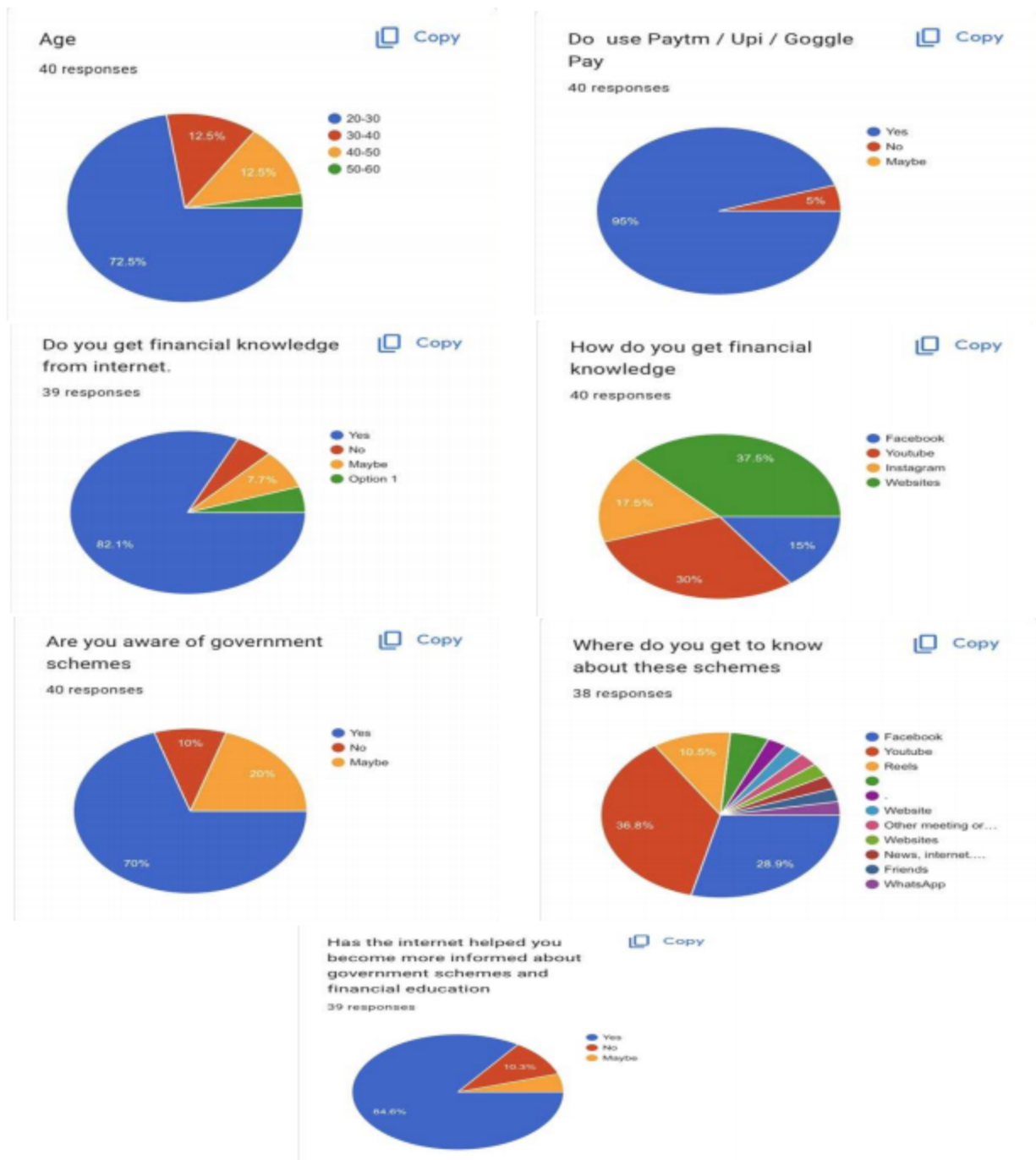
When asked where they get information about government schemes and financial literacy, the majority of the respondents (36.8%) said they use YouTube, followed by 28.9% who use Facebook, and 10.5% who use Reels. This indicates that social media platforms are playing a significant role in disseminating information about government schemes and financial



education. The fact that 95% of the respondents use online payment also suggests that people are becoming increasingly comfortable using digital technologies for financial transactions, which could further facilitate their access to financial literacy resources and government schemes.

Finally, 82.1% of the respondents reported getting financial knowledge from the internet. This highlights the importance of the internet in providing access to financial literacy resources, which can enable people to make informed decisions about their finances and take advantage of government schemes. Overall, the survey results indicate that the internet is playing an important role in educating people about government schemes and financial education. Policymakers and organizations could use these insights to develop strategies that leverage digital technologies to improve financial literacy and increase the uptake of government schemes.

Survey





Conclusion- Based on the data provided, it appears that the internet is playing a significant role in educating people about government schemes and financial literacy. The fact that 84.6% of the respondents answered "yes" to the question of whether the internet has helped them become more informed about government schemes and financial education is a strong indication of the internet's impact in this regard.

It is interesting to note that the respondents primarily use Facebook and YouTube to obtain information about government schemes and financial literacy. This suggests that social media platforms are playing a crucial role in disseminating information about government schemes and financial literacy. This information can be used by policymakers and organizations to develop strategies to increase the reach and effectiveness of social media platforms in promoting financial literacy and government schemes.

Another important finding is that 95% of the respondents use online payment. This is a clear indication of the growing trend towards digital transactions and highlights the need for individuals to have a good understanding of financial literacy to manage their finances effectively.

Finally, the fact that 82.1% of the respondents get financial knowledge from the internet underscores the importance of online resources in promoting financial literacy. This highlights the need for policymakers and organizations to continue to invest in developing and promoting online resources for financial education.

In conclusion, the data suggests that the internet is a valuable tool for educating people about government schemes and financial literacy. However, there is a need to further explore how online resources can be optimized to increase their reach and effectiveness.

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