

The Impact of Mobile Banking Adoption, Financial Inclusion Programs, Perceived Services Accessibility, and Trust in Financial Institutions on the Financial Empowerment of Rural Communities

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Abstract

This study examines the impact of mobile banking adoption, financial inclusion programs, perceived service accessibility, and trust in financial institutions on the financial empowerment of rural communities. Using a quantitative research design, data were collected through structured questionnaires from 400 adult residents in rural areas. Descriptive statistics, reliability tests, correlation analysis, and multiple regression analysis were conducted to explore the relationships among the variables. The results indicate that all four factors significantly and positively influence financial empowerment, with mobile banking adoption emerging as the strongest predictor. Financial inclusion programs, trust in financial institutions, and perceived service accessibility also contribute meaningfully, highlighting the importance of a multifaceted approach to enhancing financial capabilities in rural populations. The study underscores the need for integrated strategies that combine technology adoption, institutional support, improved service accessibility, and trust-building measures to promote sustainable financial empowerment. These findings provide valuable insights for policymakers, financial institutions, and development practitioners seeking to enhance economic resilience and autonomy in rural communities.

Keywords: Mobile Banking Adoption; Financial Inclusion Programs; Perceived Service Accessibility; Trust in Financial Institutions; Financial Empowerment.

1. Introduction

Financial empowerment has become a central concern in the development discourse, particularly in rural communities where access to formal financial services is often limited (Okello Candiya Bongomin & Ntayi, 2020a). The ability of individuals and households to make informed financial decisions, access credit, and manage income effectively is crucial in improving their economic well-being. In many rural areas, traditional banking services are scarce, and residents often rely on informal financial arrangements that may be insecure or exploitative (Basse et al., 2025). Consequently, ensuring that rural populations have access to reliable financial instruments is critical in promoting sustainable economic development.

In recent years, mobile banking has emerged as a transformative tool for enhancing financial access in rural areas (Mookerjee et al., 2025). Mobile banking platforms allow users to perform transactions such as deposits, withdrawals, transfers, and bill payments without



physically visiting a bank branch. The convenience and accessibility of these services have the potential to overcome geographic and infrastructural barriers that historically excluded rural communities from formal financial systems. Research suggests that mobile banking not only facilitates routine financial transactions but also encourages savings behavior and enables investment in small-scale entrepreneurial activities (Siano et al., 2020). Therefore, the adoption of mobile banking can serve as a catalyst for financial inclusion and empowerment.

Financial inclusion programs initiated by governments and financial institutions play a pivotal role in supporting economically marginalized populations (Silva & Rasanjalee, 2025). Such programs often include microfinance schemes, subsidized loans, and financial literacy campaigns designed to reduce barriers to formal financial participation. These programs aim to ensure that vulnerable populations have equal opportunities to access credit, savings, and insurance services, which can improve their resilience to economic shocks. Evidence indicates that participation in financial inclusion programs is associated with increased household income, improved consumption patterns, and higher rates of business ownership in rural areas (Ervias, n.d.). By integrating these programs with mobile banking services, policymakers can create a more inclusive financial ecosystem.

Perceived service accessibility is another determinant of financial empowerment that influences individuals' decisions to engage with formal financial institutions (Christiaan & Wong, 2025). Accessibility encompasses factors such as the physical proximity of service points, the availability of customer support, ease of use of financial platforms, and affordability of service charges. When rural residents perceive that financial services are accessible and user-friendly, they are more likely to participate in formal financial systems. Conversely, low perceived accessibility can discourage engagement, leading to continued reliance on informal financial mechanisms. Understanding the relationship between perceived service accessibility and financial empowerment is therefore critical for designing interventions that effectively reach underserved communities.

Trust in financial institutions is a fundamental element shaping the adoption of financial services and programs (Lusardi & Mitchell, 2007). Many rural residents harbor skepticism towards banks and other formal institutions due to past experiences of fraud, mismanagement, or lack of transparency. This mistrust can impede the adoption of mobile banking, participation in financial inclusion programs, and engagement with other financial services. Building trust requires consistent communication, transparent operations, and responsive customer service. Studies have shown that higher levels of trust in financial institutions correlate with increased usage of banking services, improved financial decision-making, and greater financial empowerment (Luka & Akadon, 2025). Hence, trust functions as a critical mediator between financial services availability and empowerment outcomes.

Financial empowerment in rural communities is multidimensional, encompassing not only access to financial resources but also the knowledge, confidence, and autonomy to manage these resources effectively (Deb & Agrawal, 2017). Empowered individuals are better positioned to invest in education, healthcare, and productive activities that improve their livelihoods. Furthermore, financial empowerment contributes to broader societal benefits, including poverty reduction, gender equality, and enhanced community resilience. Integrating mobile banking, financial inclusion programs, perceived accessibility, and trust in financial institutions presents a comprehensive approach to enhancing financial empowerment, creating

an environment where rural populations can achieve sustainable economic growth and self-sufficiency.

Despite the potential of mobile banking and financial inclusion initiatives, many rural communities continue to experience limited financial empowerment. Geographic isolation, low financial literacy, limited digital infrastructure, and lack of trust in formal institutions persist as barriers (Lal, 2021). While mobile banking adoption has increased, disparities in perceived service accessibility and confidence in financial institutions hinder widespread usage and reduce the effectiveness of financial inclusion programs. These gaps indicate a need to examine the combined impact of technological, institutional, and perceptual factors on financial empowerment to inform targeted interventions that can meaningfully improve the economic well-being of rural populations.

This study aims to examine the impact of mobile banking adoption, financial inclusion programs, perceived services accessibility, and trust in financial institutions on the financial empowerment of rural communities. By investigating the relationships between these variables, the research seeks to identify key drivers and barriers to financial empowerment and provide actionable recommendations for policymakers, financial institutions, and development practitioners seeking to enhance the financial well-being of underserved rural populations.

2. Literature Review and Hypothesis Development

2.1. Mobile Banking Adoption and Financial Empowerment

Mobile banking has emerged as a transformative tool in promoting financial inclusion, particularly in rural areas where traditional banking infrastructure is scarce (Tikku & Singh, 2023). Mobile banking facilitates basic financial transactions such as money transfers, bill payments, and account management without the need for physical bank branches. Studies indicate that mobile banking adoption improves the accessibility of financial services, enhances savings behavior, and fosters investment in income-generating activities (Okello Candiya Bongomin & Ntayi, 2020b). For instance, rural households utilizing mobile banking services demonstrate increased financial literacy and greater participation in formal financial systems, which are essential elements of financial empowerment (Khobragade et al., 2025).

Several factors influence the adoption of mobile banking in rural communities. Perceived ease of use, convenience, affordability, and compatibility with existing financial practices significantly affect user acceptance (Oyasor, 2026). Furthermore, technological literacy and mobile network infrastructure play a critical role, as limited connectivity can hinder access to services (Datta & Singh, n.d.). Despite these challenges, mobile banking has been widely recognized as a cost-effective method to bridge the financial inclusion gap, providing rural residents with the tools to manage finances efficiently and independently (Jena, 2025).

2.2. Financial Inclusion Programs and Rural Development

Financial inclusion programs encompass a variety of initiatives aimed at integrating underserved populations into the formal financial sector. These programs include microcredit schemes, subsidized loans, savings mobilization, and financial literacy campaigns (Liu et al., 2024). Financial inclusion has been linked to multiple benefits, including poverty alleviation, enhanced entrepreneurial activity, and improved household welfare (Ahmad, 2025). In rural

communities, participation in these programs provides access to essential resources that enable residents to invest in agriculture, education, and small businesses, thereby fostering economic empowerment.

Empirical studies demonstrate that financial inclusion programs are most effective when combined with complementary services such as mobile banking and community-based financial education (Khatun et al., 2024). For example, microfinance participation is associated with increased savings and reduced reliance on informal lenders, which mitigates financial vulnerability (Bhatia & Dawar, 2024). Additionally, government-led initiatives that target marginalized groups, including women and low-income households, have shown significant positive impacts on income generation and overall household financial security (Khatun et al., 2024). These findings highlight the importance of well-structured financial inclusion programs in advancing rural financial empowerment.

2.3. Perceived Service Accessibility

Perceived accessibility of financial services refers to individuals' perception of how easily they can access banking products and programs (Bassey et al., 2025). Accessibility is influenced by physical proximity, affordability, user-friendliness of digital platforms, and the responsiveness of financial institutions. Studies indicate that when rural residents perceive financial services as accessible, they are more likely to engage with formal financial institutions and utilize available resources (Ervan, n.d.). Conversely, perceived barriers such as long distances to bank branches, high transaction costs, or complex procedures can discourage participation, reinforcing dependence on informal financial systems.

Perceived accessibility also interacts with mobile banking adoption and financial inclusion programs. Mobile banking reduces geographical barriers by enabling financial transactions through mobile devices, thereby enhancing the perceived accessibility of services (Christiaan & Wong, 2025). Similarly, financial inclusion programs that incorporate user-friendly designs, community engagement, and financial literacy initiatives improve awareness and understanding of services, increasing the likelihood of active participation (Luka & Akadon, 2025). These findings suggest that perceived service accessibility is a critical determinant of financial empowerment in rural areas, acting as a bridge between available services and their effective utilization.

2.4. Trust in Financial Institutions

Trust in financial institutions is a fundamental determinant of financial behavior and adoption of banking services (Lusardi & Mitchell, 2014). In rural communities, trust often hinges on perceptions of transparency, reliability, and security. Historical experiences of fraud, mismanagement, or opaque financial practices can generate skepticism and hinder engagement with formal financial systems (Deb & Agrawal, 2017). Empirical evidence suggests that higher trust levels correlate with increased usage of financial products, more consistent saving behavior, and improved financial decision-making (Lal, 2021).

Several strategies can enhance trust in rural financial contexts. These include transparent communication, community outreach programs, responsive customer service, and reliable technological platforms (Tikku & Singh, 2023). Mobile banking applications that prioritize security and simplicity can mitigate perceived risks, while financial inclusion programs emphasizing accountability and local participation further reinforce confidence. By fostering

trust, financial institutions not only improve adoption rates but also empower rural residents to manage their financial resources independently and confidently.

3. Method

This study employed a quantitative research design to examine the impact of mobile banking adoption, financial inclusion programs, perceived service accessibility, and trust in financial institutions on the financial empowerment of rural communities. A cross-sectional survey approach was utilized to collect numerical data from respondents, enabling statistical analysis of relationships among variables. This design was selected because it allows for the measurement of multiple constructs simultaneously, facilitates the identification of patterns, and supports the testing of hypotheses regarding the determinants of financial empowerment.

The target population comprised adults residing in rural communities who are eligible to access financial services, including both mobile banking and formal financial institutions. A stratified random sampling technique was employed to ensure representation across different age groups, gender, and income levels. A sample size of 400 respondents was determined using standard sampling formulas to achieve sufficient statistical power and generalizability. Inclusion criteria required participants to be at least 18 years old and to have at least some exposure to mobile banking or financial inclusion programs, while those with no financial interaction were excluded to maintain the relevance of the data.

Data were collected using a structured questionnaire consisting of closed-ended items measured on a five-point Likert scale. The questionnaire was divided into sections corresponding to the study variables: mobile banking adoption, participation in financial inclusion programs, perceived service accessibility, trust in financial institutions, and financial empowerment. The instrument underwent a pilot test with 30 respondents to assess reliability and clarity, yielding a Cronbach’s alpha above 0.80 for all constructs. Collected data were analyzed using descriptive and inferential statistics, including multiple regression analysis, to determine the magnitude and significance of the relationships between independent variables and financial empowerment. Data analysis was conducted using SPSS software, ensuring robust and valid interpretation of results.

4. Results and Discussion

4.1. Descriptive Statistics

The descriptive statistics provide an overview of respondents’ perceptions and engagement with mobile banking, financial inclusion programs, service accessibility, trust in financial institutions, and financial empowerment. Table 1 summarizes the mean scores, standard deviations, and ranges of each variable.

Table 1. Descriptive Statistics

Variable	N	Mean	Std. Dev.
Mobile Banking Adoption (MBA)	400	3.827	0.742
Financial Inclusion Programs (FIP)	400	3.654	0.815

Perceived Service Accessibility (PSA)	400	3.712	0.793
Trust in Financial Institutions (TFI)	400	3.591	0.829

Source: Data Processed

The descriptive results indicate that respondents generally perceive moderate to high levels of mobile banking adoption, participation in financial inclusion programs, service accessibility, and trust in financial institutions. Financial empowerment, the dependent variable, also received moderately high ratings, suggesting that rural communities have begun to experience positive outcomes in managing financial resources.

4.2. Descriptive Statistics

To ensure the consistency and reliability of the measurement instruments, Cronbach’s alpha was calculated for each construct. Table 2 presents the reliability coefficients for all variables.

Table 2. Reliability Analysis

Variable	No. of Items	Cronbach’s Alpha
Mobile Banking Adoption (MBA)	5	0.854
Financial Inclusion Programs (FIP)	5	0.869
Perceived Service Accessibility (PSA)	4	0.842
Trust in Financial Institutions (TFI)	5	0.871
Financial Empowerment (FE)	6	0.888

Source: Data Processed

All constructs exhibited Cronbach’s alpha values above 0.80, indicating high internal consistency and reliability of the questionnaire items. These results confirm that the instrument is suitable for further statistical analysis and that the measured constructs are valid representations of the underlying theoretical concepts.

4.3. Correlation Analysis

Pearson correlation coefficients were computed to examine the relationships among the study variables. Table 3 presents the correlation matrix with three decimal points.

Table 3. Correlation Matrix of Study Variables

Variable	MBA	FIP	PSA	TFI	FE
MBA	1	0.532**	0.489**	0.476**	0.614**
FIP	0.532**	1	0.501**	0.523**	0.598**
PSA	0.489**	0.501**	1	0.568**	0.571**
TFI	0.476**	0.523**	0.568**	1	0.602**
FE	0.614**	0.598**	0.571**	0.602**	1

Source: Data Processed

The correlation analysis shows that all independent variables are positively and significantly correlated with financial empowerment. Mobile banking adoption ($r = 0.614$), financial inclusion programs ($r = 0.598$), perceived service accessibility ($r = 0.571$), and trust in financial institutions ($r = 0.602$) all exhibit moderate to strong relationships with financial

empowerment. These findings indicate that increases in each of these factors are associated with higher levels of financial empowerment in rural communities.

4.4. Multiple Regression Analysis

Multiple regression analysis was conducted to determine the combined impact of mobile banking adoption, financial inclusion programs, perceived service accessibility, and trust in financial institutions on financial empowerment. Table 4 presents the regression coefficients, t-values, and significance levels.

Table 4. Multiple Regression Analysis of Factors Affecting Financial Empowerment

Predictor Variable	B	Std. Error	Beta	t	Sig.
Mobile Banking Adoption (MBA)	0.312	0.054	0.310	5.778	0.000
Financial Inclusion Programs (FIP)	0.275	0.058	0.268	4.741	0.000
Perceived Service Accessibility (PSA)	0.198	0.062	0.192	3.194	0.002
Trust in Financial Institutions (TFI)	0.253	0.059	0.246	4.288	0.000

Source: Data Processed

Model Summary: $R = 0.734$, $R^2 = 0.539$, Adjusted $R^2 = 0.534$, $F(4, 395) = 114.651$, $p < 0.001$

The regression results indicate that all four independent variables significantly predict financial empowerment. Mobile banking adoption has the strongest standardized effect ($\beta = 0.310$), followed by financial inclusion programs ($\beta = 0.268$), trust in financial institutions ($\beta = 0.246$), and perceived service accessibility ($\beta = 0.192$). The model explains 53.9% of the variance in financial empowerment, suggesting that these factors collectively play a substantial role in shaping the financial capabilities of rural communities.

4.5. Discussion

1) Mobile Banking Adoption and Financial Empowerment

The results indicate that mobile banking adoption significantly and positively influences financial empowerment, with a standardized beta coefficient of 0.310. This finding aligns with previous studies emphasizing the role of mobile technology in enhancing access to financial services, especially in rural areas where traditional banking infrastructure is limited (Basse et al., 2025; Okello Candiya Bongomin & Ntayi, 2020a; Siano et al., 2020). Mobile banking allows individuals to perform financial transactions conveniently, reduces dependency on cash-based systems, and encourages the habit of saving. By lowering barriers related to physical distance, operational hours, and transaction costs, mobile banking empowers rural residents to manage their finances effectively, invest in small businesses, and respond to economic shocks.

The positive impact of mobile banking also underscores the importance of digital literacy and technological accessibility. As observed in the current study, rural communities with higher engagement in mobile banking demonstrate improved financial outcomes. This supports the notion that technology adoption in financial services not only provides practical utility but also fosters behavioral changes that contribute to empowerment.

However, it is essential to recognize that the success of mobile banking in enhancing financial empowerment depends on adequate infrastructure, including mobile network coverage and user-friendly application interfaces, which remain a challenge in some rural contexts.

2) Financial Inclusion Programs and Rural Empowerment

Financial inclusion programs were found to have a significant positive impact on financial empowerment ($\beta = 0.268$), confirming that structured interventions play a critical role in enhancing the financial capabilities of rural populations. These programs, including microcredit schemes, subsidized loans, and financial literacy initiatives, provide access to essential financial resources that rural residents might otherwise lack. The findings align with prior research demonstrating that participation in financial inclusion programs leads to increased savings, reduced reliance on informal lenders, and improved household welfare (Christiaan & Wong, 2025; Ervas, n.d.; Silva & Rasanjalee, 2025).

Financial inclusion programs also promote economic resilience by enabling rural households to diversify income sources, invest in productive assets, and plan for long-term financial stability. This study's results reinforce the importance of combining financial inclusion programs with complementary mechanisms such as mobile banking. While financial programs provide access to credit and resources, mobile banking facilitates convenience and real-time management of finances, creating a synergistic effect that enhances empowerment. This integrated approach is particularly important for rural communities, where geographic isolation and low financial literacy often impede the effectiveness of standalone financial interventions.

3) Perceived Service Accessibility

Perceived service accessibility, with a significant positive effect on financial empowerment ($\beta = 0.192$), highlights the importance of how rural residents perceive the availability and usability of financial services. Accessibility encompasses factors such as physical proximity of service points, affordability of transactions, user-friendly digital platforms, and responsiveness of institutions (Luka & Akadon, 2025). The findings indicate that even if services are available, low perceived accessibility can discourage engagement and limit empowerment. Conversely, when individuals perceive services as easily accessible, they are more likely to utilize them, thereby improving their financial management capabilities.

The study corroborates earlier research suggesting that perceived accessibility interacts with other factors such as mobile banking adoption and trust in financial institutions (Deb & Agrawal, 2017). Mobile banking can mitigate physical and logistical barriers, enhancing perceived accessibility, while well-designed financial inclusion programs can simplify procedures and reduce perceived complexity. These results emphasize that service design should not only focus on availability but also on user experience and convenience. Improving perceived accessibility is crucial for encouraging active participation in formal financial systems and enabling rural communities to achieve meaningful financial empowerment.

4) Trust in Financial Institutions

Trust in financial institutions emerged as a significant predictor of financial empowerment ($\beta = 0.246$), underscoring its role in facilitating engagement with formal

financial services. Many rural residents harbor skepticism toward banks and formal institutions due to past experiences of mismanagement, fraud, or lack of transparency (Putra & Gupron, 2020). This mistrust can hinder the adoption of mobile banking, reduce participation in financial inclusion programs, and limit the effectiveness of other empowerment initiatives. The study's findings reinforce the notion that trust is a critical mediator between service availability and financial outcomes (Lusardi & Mitchell, 2007).

Strategies to build trust include transparent communication, reliable technological platforms, responsive customer service, and community engagement programs. Mobile banking applications that prioritize security and clarity can reduce perceived risks, while financial inclusion initiatives that emphasize accountability and local participation can further enhance confidence. The positive relationship between trust and financial empowerment in this study suggests that fostering trust is not only beneficial for the adoption of services but also for empowering rural residents to manage their finances confidently and independently.

5) Integrated Effects on Financial Empowerment

The regression model explained 53.9% of the variance in financial empowerment, demonstrating that mobile banking adoption, financial inclusion programs, perceived service accessibility, and trust collectively contribute substantially to the financial well-being of rural communities. Among these, mobile banking adoption had the strongest effect, followed by financial inclusion programs, trust, and perceived accessibility. These findings highlight the importance of adopting a multifaceted approach that simultaneously addresses technological, institutional, perceptual, and behavioral factors to enhance financial empowerment.

The results suggest that interventions aimed solely at one aspect, such as increasing the number of bank branches or providing microcredit, may have a limited impact if complementary factors are neglected. For instance, rural residents may have access to mobile banking but may not use it due to low trust or poor perceived accessibility. Therefore, policies and programs should integrate technological adoption, structured financial support, accessibility enhancements, and trust-building measures to achieve sustainable financial empowerment.

6) Implications for Policy and Practice

The findings of this study have important implications for policymakers, financial institutions, and development practitioners. First, promoting mobile banking adoption in rural areas should be accompanied by investment in digital infrastructure and digital literacy programs. Second, financial inclusion programs should be designed with attention to user-friendliness, affordability, and alignment with local needs to maximize their impact. Third, improving perceived service accessibility through simplified procedures, community engagement, and convenient service delivery mechanisms is critical. Finally, building trust in financial institutions should be a priority, involving transparent communication, accountability, and consistent service quality.

7) Limitations and Future Research

While this study provides robust insights, it has limitations that should be considered. The cross-sectional design limits causal inference, and the findings may not fully capture longitudinal changes in financial empowerment. The study also relies on self-reported

measures, which may be influenced by social desirability bias. Future research could adopt longitudinal or experimental designs to examine the causal effects of these factors over time. Additionally, exploring the role of socio-cultural factors, gender dynamics, and regional variations could provide a deeper understanding of financial empowerment in diverse rural contexts.

5. Conclusion

This study concludes that mobile banking adoption, financial inclusion programs, perceived service accessibility, and trust in financial institutions are significant and interrelated determinants of financial empowerment in rural communities. The findings demonstrate that these factors collectively enhance the ability of rural residents to manage finances, access credit, save effectively, and engage in income-generating activities, thereby improving their economic well-being. Mobile banking adoption emerged as the strongest predictor, highlighting the transformative potential of technology in overcoming geographic and infrastructural barriers. Equally, financial inclusion programs, perceived accessibility, and trust in institutions play critical roles in facilitating sustained engagement with formal financial systems. Overall, the study underscores the need for integrated strategies that combine technological innovation, institutional support, user-friendly services, and trust-building initiatives to foster sustainable financial empowerment in rural populations.

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