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Bank Credit and Loan Repayment Rates During Covid-19 In Kabale District: A Case of Lyamujungu Sacco

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ABSTRACT

The objective of the study was to investigate the impact of bank credit on loan repayment rates in the Kabale region using Lyamujungu SACCO as the case study. This study used a cross-sectional survey method to examine, characterize and compare bank credit and loan repayment in Kabale district, using Lyamujungu SACCO as the case study. The sample size for each subject type was determined using the table of Krejcie and Morgan (1970) cited in Amin (2005). Out of 150 samples, a sample of 108 people was selected for the study. The researcher used both purported sampling and simple random sampling to select members/clients of SACCO. The simple stochastic method is suitable for large numbers like SACCO customers. concluded that labor productivity growth decreased and therefore income decreased, investment decreased and affected the borrower's ability to repay loans during the covid-19 pandemic in lyamujungu SACCO. The study recommends that SACCOs conduct a pre-customer assessment before granting a loan and an ongoing review process before and during loan repayment. This way, the bank will be able to know the exact trajectory of the borrower's performance in terms of repayment. This should be reinforced by effective customer relationship management, where the bank acts as more than just a source of credit.

Key Words: Bank Credit, Loan Repayment, Uganda

1. INTRODUCTION

The total amount that a person or business can borrow from a financial institution is called bank credit (Bwoma, & Muturi, 2017). A borrower's credit score, income, assets, collateral, and current liabilities all play a role in whether or not credit is approved. Bank credit may or may not be secured (Bob, et al, 2018). It's calculated using a complex algorithm that takes into account your current salary, how much you've paid off on past loans, and any other debt you still owe someone. Money is withdrawn from your bank account on debit. A credit is the opposite of a debit because it adds funds to your account (Nyangarika, & Bundala, 2020). The borrower character describes a person's approach to past financial obligations:

Borrowers' honesty and trustworthiness in paying credit bills is assessed based on their credit history and personal history (Gaudence, et al, 2018). Borrower capacity is the highest amount a business or individual can borrow without jeopardizing their ability to live on (Kimani, 2018). Considering that the average borrower can borrow between 30% and 40% of their income, their total debt should never exceed 1/3 of their income (Munene, &, Ndambiri, 2019). A person or organization that uses money, property, or credit services is called a borrower. This idea is most commonly used in the lending

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business, in which borrowers apply for loans and lenders assess their credit (Gogo, & Oluoch, 2017). Credit period The number of days a customer has to wait before paying an invoice is called the credit period (Chelangat, & Mutai, 2021). This idea is important because it shows how much working capital a company is willing to put into its accounts receivable to increase sales (Ondieki, et al, 2017). The amount that is repaid in a unit of time is called the rate of return. Synonyms include payout ratio, payout ratio, and installment rate (Kule, et al, 2020). Loan repayment is paying back the amount you borrowed from the lender plus the interest involved. (Njenga, & Jagongo, 2019). Usually, a repayment plan includes a routine procedure (called a repayment schedule) in the form of equal monthly installments (Kirimi, 2017). The decrease in lending interest rate means that credit supply and demand affect the interest rate level; Higher or lower demand for credit will lead to higher or lower interest rates respectively (Naibei, & Koskei, 2017).

Loan rescheduling refers to extending or adding time to the term of your existing loan. This variation in monthly payment amounts may allow you to pay a lower amount each month. This can enable borrowers to change their repayment strategies without defaulting (Claude, & Edison, 2018). Banks use debt extension as a method to reduce default risk on outstanding loans (Pasara, &, Makochekanwa, 2021). It is an option available to borrowers to help them deal with money or liquidity problems that may affect their ability to repay. A waiver of punishment is a voluntary waiver (something, such as a legal right); waive a jury trial (Muriithi, 2017).

With more than 140 million borrowers worldwide, the microfinance industry provides low-income people who are not served by traditional banks with access to financial services. Important new problems have been raised by the Covid-19 outbreak for the workplace in general and the microfinance sector in particular. In addition to its immediate health and economic impacts, the pandemic has reversed recent trends in poverty reductions and deepened pre-existing inequalities, posing daunting challenges for microfinance institutions. The repayment capacity of a typical microcredit borrower has decreased significantly as a result of the pandemic, especially in the low-income population, such as pointed out by Ngimbwa, (2020).

Microfinance institutions (MFIs) rely on frequent human interaction and social pressures to maintain historically high repayment rates in order to provide financial services to those in need. difficult (Czura et al., 2020). The essential staff of MFIs performing these functions are loan officers. Credit officers travel to remote areas to contact existing borrowers, find potential new borrowers, assess borrower creditworthiness, lend, provide financial advice and recover loans. Thus, loan officers establish a relationship of trust with the borrowers of their clients (Muriungi, & Maina, 2021). Although credit officers play an important role in the operations of a microfinance institution, little is known about how they plan their time and balance all these disparate duties.

Loan officers are currently facing new challenges due to the pandemic:

The blockade and ban on social gatherings seriously hinder daily activities besides reducing debtors' ability to repay (Pandey & Ojha, 2020). Malik and associates. (2020) hypothesizes other negative effects of the pandemic as follows:

If pre-pandemic work incentives that tie loan officers' salaries to borrowers' repayments remain in place, loan officers could put undue pressure on borrowers. was vulnerable to payment. This would risk affecting the lender's hard-earned trust, which is essential for any subsequent interactions.

As reported by seep-Network (2020), COVID-19 is creating serious health and financial challenges for savings groups due to market instability, travel restrictions, and gathering restrictions. community. Since the majority of members are women, they can be primary caregivers during a health crisis, putting them at risk of higher costs in addition to increased risk of domestic and sexual violence. Thus, covid-19 has an influence on the development of SACCOS as it is associated with other external stressors such as domestic violence.

Many studies have shown how the COVID-19 epidemic has affected agriculture (Chelangat, & Mutai, 2021). Due to labor shortages, households affected by the COVI-19 pandemic may reduce their arable land or may stop using certain crops or labor-intensive farming practices. If this household is a member of an agricultural cooperative, especially if several member houses are affected, the cooperative organization could be severely affected. According to a Miller et al. 2019 conducted in Malawi, households with a member with a chronic illness lost nearly 70% of their workforce. According to the survey, agricultural activities were delayed (45% of affected households said), fallow land (23%), change in crop structure (26%) and change in income source (36%), among other factors, is also recorded. According to a comparative study conducted in Uganda in 2011 by Asingwire, 77% of households reported a decrease in agricultural output in the past 10 years, mainly due to the impact of the covid-19 pandemic. More than a quarter of families reported pets dying from neglect and mismanagement due to illness and death of a family member (Claude, & Edison, 2018). The majority of these participants are SACCO members with debt in SACCOS; Due to the epidemic, they could not raise the necessary capital, leading to bad debt repayment.

Since its establishment, Lyamujungu SACCO has been successful. Members have done well in saving, borrowing and paying off debt. However, the 2021 audit report for the financial year 2018-2019 stated that loans were not repaid on time, only 33% of the 5,330.005,000/= shillings distributed were recovered, in when 67% has been refunded. During the 2019-2020 financial year, 12,220,711,000/= billion million shillings were distributed to members; 60% of the funds were recovered, leaving 40% to the public. In the 2020-2021 financial year, when 10,173,361,000/= Ugandan shillings were distributed, only 64% of the loan was repaid. This confirms the need to identify the root of SACCO's below-average performance. The board and management have attempted to address this problem by educating customers about loan repayment, creating businesses they can run, and requiring them to create a business plan in advance. when applying for a loan. Despite all efforts, loan repayment performance is rapidly decreasing. The loan manager said the situation was getting worse and there was almost no ability to repay the loan. This has to do with the borrower's personality, solvency, and credit history. Members will flee from SACCO if the situation persists.

The purposes of the study was to investigate the impact of bank credit on loan repayment rates in the Kabale area using Lyamujungu SACCO as a case study.

The objectives of the study were:

i. To establish the effect of borrower character on loan repayment during COVID -19 at Lyamujungu SACCO
ii. To examine the effect of borrower’s capacity to pay on loan repayment during COVID-19 pandemic at Lyamujungu SACCO
iii. To establish the effect of borrower’s credit period on loan repayment during COVID-19 pandemic at Lyamujungu SACCO

2. LITERATURE REVIEW

2.1. Borrower character on loan repayment during COVID-19

it history, which is the borrower's reputation or repayment history, is explicitly referred to as the borrower's personality. The three main credit bureaus Equifax, Experian and TransUnion provide borrowers' credit reports, which include this information. Credit reports contain detailed information on how much a potential borrower has ever borrowed and whether or not they have repayed on time (Munene, & Ndambiri, 2019). Gogo, & Oluoch, (2017) argue that the economic crisis caused by the COVID-19 pandemic seems to have affected people's personalities. The outbreak of the COVID-19 pandemic in the first quarter of 2020 triggered a number of unusual emergency measures, including travel bans, orders to close non-essential businesses, restrictions on social gatherings. meetings and the obligation to work from home. Economic activity has been significantly damaged by the crisis, with output losses often exceeding those seen during the global financial crisis (GFC), which began more than 10 years ago. Due to COVID-19, some debtors quickly found their cash flow significantly reduced or stopped altogether. Since then, the borrower's predicament has steadily increased amid highly uncertain economic recovery, new peak workloads and the reinstatement of emergency measures that have weighed on the stability of the economy. the individual nature of saving and lending.

Borrower assistance programs have been rapidly implemented by policymakers (Ondieki, et al, 2017). In the case of Europe and Central Asia (ECA), these programs are mainly in the form of short-term payment deferrals, where the selection of eligible borrowers is usually decided by the banks, in conjunction with interim legislative measures to flatten the bankruptcy curve. Although these measures have been put in place, the bad debt ratio (NPL) has generally remained stable, but policymakers and bankers predict that the difficulty level of borrowers will inevitably increase. will lead to further pressure on loan quality. become more evident in the profits, capital and financial statements of banks. Bank earnings, capital and financial statements will show increasing pressure on asset quality in the banking sector.

Before approving a new loan for a borrower, many lenders have a minimum credit score requirement. Each lender has a different minimum credit score requirement, as does each type of loan. (Agaba & Turyasingura, 2022) The general rule of thumb is that the more likely a borrower is to be approved, the higher their credit score. Credit scores are often used by lenders to determine interest rates and loan terms. As a result, applicants with exceptionally good credit often receive more attractive loan offers. Given how essential a high credit score and clear credit report is to getting a loan, you should consider using one of the best credit monitoring services to keep this information at bay. privacy level.

Chelangat & Mutai (2021) indicate that potential borrowers should confirm that the information on their credit report regarding their credit history is true in order to improve and change their personality. poor savings and loan records caused by COVID-19. Negative and inaccurate segregation can affect a customer's credit history and credit score. Consider setting up automatic payments for recurring bills to ensure future obligations are paid on time. Making regular monthly payments on recurring debts and establishing a history of on-time payments will boost your credit score.

2.2. Borrower’s capacity to repay on loan

By comparing income with outstanding obligations and assessing borrowers' debt-to-income (DTI) ratios across all global financial institutions, borrowers' ability to repay . DTI is determined by multiplying the borrower's total monthly income by the sum of all monthly debt payments (Agaba & Turyasingura, 2020). The higher an applicant's chance of being approved for a new loan, the lower their DTI. However, since COVID-19 started spreading, a lot has changed.

The borrower's capacity is affected, which affects loan repayment for the amount borrowed from SACCO and financial institutions (Njenga, & Jagongo, 2019). For this reason, SACCOs find themselves in a situation where recovering loans requires more work than disbursing them. While each lender is unique, many prefer an applicant's DTI to be around 35% or less before approving a new credit application. It is important to remember that lenders are sometimes prohibited from granting loans to customers with higher DTIs (Kule, et al, 2020). For example, according to the Consumer Financial Protection Bureau, to qualify for a new mortgage, borrowers typically must have a DTI of 43% or less to demonstrate that they can make their monthly loan payments (CFPB). .

Given the high credit risk, the lingering effects of COVID-19 on business performance and household income may discourage new lending. Better visibility into borrower viability and increased recourse in the event of default can reduce risk (Naibei, & Koskei, 2017). Innovations in digital finance that use alternative data and customize loans to the borrower and the lending environment, as well as reevaluating credit models to take into account the "new normal," can help keep credit flowing. Innovation-supporting regulatory frameworks can help the credit sector during the recovery while still preserving consumer and market protections. In addition to having a significant negative impact on bank credit risk for individuals and businesses, the pandemic severely hampered lenders' ability to see whether a borrower has the ability and willingness to repay a loan, and it constrained their options for action in the increasingly likely event of a default. Policy interventions to assist mitigate the pandemic's effects decreased short-term risks, but they also made it harder to see and be assured of the underlying viability of borrowers. The pandemic's persistent repercussions on the economy and financial sector may eventually have an impact on the capital and liquidity of finance providers, decreasing their desire and capacity to take on risk.The decision to issue credit by a lender and the terms involved indicate the level of risk the lender is willing to accept based on projections of the borrower's default risk and the potential loss in the event of a default. (Agaba Turyasingura, 2022) Estimates of default losses depend on the collateral market or the applicability of collateral, while the probability of repayment depends on available information about the borrower and the context of the loan (visibility) (recourse).

The pandemic and related shutdowns have had a significant negative impact on the economy, increasing credit risk and directly affecting borrowers (businesses and individuals). As containment measures are lifted, the impact on some industries and businesses has eased. Others will have a longer lasting impact. In Rwanda, for example, industries that depend on local labor (including construction, housing and food) were more affected by the closures than industries that were able to shift some of their operations to the country. work remotely. However, after the blockade was lifted, construction activity was immediately restored to pre-crisis levels, but the crisis continued in the accommodation and restaurant sectors, which needed direct contact. communicate with consumers (Claude, & Edison, 2018). Lenders often respond to uncertain conditions by tightening loan requirements, reducing the credit supply, and shifting to safer assets. Lenders cut loans not only to insolvent businesses and households but also to others, because they cannot tell the difference between the two groups if they lack the information. reliable information for risk assessment. However, none of the authors mentioned how to improve the borrower's capacity. to repay bank loans. For example, borrowers can enhance their capabilities by increasing wages or reducing debt. Lenders will likely want to see evidence of past stable income. While a job change can lead to a higher salary, the lender may want to be sure that your job is secure and that your salary won't change.

2.3. Borrower’s credit period on loan repayment during

The time required for a loan to be repaid in full when the borrower pays on time is known as the term of the loan (Pasara, & Makochekanwa, 2021).

The term of a loan is the time it takes to pay off the loan. Long-term or short-term bonds can be used as loans. According to Muriithi (2017), despite the fact that uncertainty has always been a part of a lender's business model, before the pandemic, financial providers could better assess capabilities and levels the borrower's willingness to repay as well as the probability of default is taken into account. credit and payment history, income or assets; non-financial information (such as home address, relevant industry of the borrower, and length of relationship with the bank) that may be used as a proxy for income; and the purpose of the loan (for example, to cover the short term (visibility tends to be higher over shorter periods).

To determine if credit repayment terms are imprecise or short, lenders will use heuristics and models for business loans. The required monthly payment term is usually set by your lender when you take out a loan, such as a 60-month auto loan. The payment amount and frequency are set up to allow you to pay off the loan in installments over its term. However, the COVID-19 outbreak has done more harm than good. The previous statements and agreements of the borrower and the primary financial institution have been radically altered (Mitei, 2017). However, the plot of how COVID-19 affects credit weather is not as clear as this. The depth of this study will help determine how COVID-19 has impacted creditworthiness in financial institutions. The COVID-19 pandemic has significantly impacted a customer's ability to pay their bills on time each month, and the length of the loan affects the total amount of interest payable. You may want to withdraw the loan with the longest term available, as this will result in the borrower paying less principal each month, as the total amount borrowed will be spread over more months. However, a longer term also implies that the loan will earn a higher interest rate (Henock, 2019).

Loan terms are another way of explaining the characteristics of a customer's loan, as embodied in the customer's loan agreement (Otwoko, & Maina, 2021). When a customer borrows money, your customer and lender agree to specific terms or "terms" of the customer's loan. The customer receives a certain amount of money from the lender and pays it back on a predetermined schedule. How things have changed since 2019 due to COVID-19 (Wilberforce, & Robert, 2021). According to the terms of the loan agreement, if something goes wrong, each person has obligations and rights. However, this study does not tell the crew how things have changed due to COVID-19. This research will help determine why the credit term is not taken into account while it is specified in the loan contract.

An unprecedented health and financial crisis has been caused by the COVID-19 epidemic. The outlook for the pandemic and economic recovery remains quite unpredictable, with the OECD Economic Outlook 2020 (Wilberforce, et al, 2021) warning that the global recession is expected to be the worst. since the Great Recession, with some variation between countries depending on the measures taken to prevent further outbreaks of the virus, control the spread and support international economies. countries (OECD, 2020c). Questions about the possible effects on the banking sector are raised by continued uncertainty about the severity of the crisis and the chances of an economic recovery.

Banking systems have more capital and liquidity than in previous crises, when the COVID-19 crisis began (EBA, 2020b; FED, 2020a). However, the holes are visible in several places. Many banks continue to suffer from poor valuations, low profitability and high NPL ratios, especially in many parts of the world (IMF, 2020a; ECB, 2020a). Despite the crisis, a flat yield curve and low interest rates are expected to continue in many jurisdictions going forward, which could exacerbate weaknesses such as low margins. (Patalano and Roulet, 2020). In addition, severe and prolonged disruptions could lead to a significant increase in bad loans (NPLs) due to rising household and business default rates, forcing banks to increase their provisions. lending risk.

3. METHODS

3.1. Research Design

This study used a cross-sectional survey approach to examine, characterize, and compare bank credit and loan repayment in the Kabale District using Lyamujungu SACCO as a case study. A cross sectional survey offers a one-time chance for a thorough and in-depth analysis of certain features of the data gathered (Amin, 2005: Turyasingura et al, 2022. The design of a cross-sectional survey used a mixed methodology. By combining qualitative and quantitative techniques, bias that would otherwise result from using only one technique is neutralized (Amin, 2005: Agaba et al, 2022). Key informant interviews were conducted using the qualitative technique, while questionnaire surveys were conducted using the quantitative approach.

3.2. Study population

Population is the quantity of local residents who belong to a particular set of social, cultural, socioeconomic, ethical, or racial categories (Creswell, 2017: Agaba 2022). Sample size simply refers to the portion of the population that has been purposefully chosen in order to study the parent's characteristics. The term "population" refers to the total collection of individuals, occasions, or interesting items that the researcher wants to study (Afkar, 2017).

The sample size for each category of respondents was determined by the use of Krejcie and Morgan (1970) table as cited in Amin (2005). Out of 150, a sample of 108 respondents were selected for the study as per table 1 general manager, 6 branch managers, loans officers, and 86 clients totaling 108. The researcher used both purposive and simple random sampling to select the members/clients of the SACCO. Simple random method was suitable for large population like SACCO clients.

Table 1: Sample distribution of participants from the SACCO

Category	Population	Sample size	Sampling technique

General Manager	1	1	Purposive
Branch Managers	6	6	Purposive
Loans officers	17	15	Purposive
Clients	126	86	Sample random sampling
Total	**150**	**108**	

Source: Lyamujungu Annual Report, 2022

3.3. Data Quality Control

3.3.1/ Validity

According to Onsarigo (2018), the degree to which the data collection tool collects data exhibits the characteristic or attribute that the researcher wants to measure is called validity. According to Odiya (2009), the validity of a tool is determined by its ability to collect reliable data, i.e. data that can be used to support claims made during development. develop that tool (Odiya, 2009). For an instrument to be considered valid, it must be able to measure what it is designed to do (Turyasingura et, al, 2021). The validity of the concept, content, form, and criteria of a tool are four ways of measuring general validity. Regarding the validity, relevance, and content of the questionnaire, study supervisors and subject matter experts were consulted. Content validity aims to assess the extent to which a sample of items taken together form a complete operational description of a structure (Agaba and Emenike, 2018).
Validity of the questionnaire was tested using the content validity test (CVI).
Where;
Relevant (R), Neutral (N), Irrelevant (IRR).
Content validity was valid when the CVI tested above 0.7 (Odiya, 2009).

3.3.2 Reliability

The questionnaires was pre-tested on three (3) SACCO members with business in Kabale district. The reliability of the questionnaires was assessed using Cronbach's Alpha at 0.05 According to Agaba (2022), Cronbach's alpha was used when the instrument had more than two responses provided for each item. To measure the internal consistency of the research instrument, in this case a questionnaire, the researcher applied Cronbach's alpha. This is asserted by Javali (2011) who confirms that the preferred statistical index to measure reliability of the instrument for collecting primary data is Cronbach's alpha which should be analyzed using sensitivity analysis in SPSS.

3.4. Data analysis

Quantitative data was coded and entered in SPSS version 20.0 to generate the ANOVA, mean, standard deviation, Pearson correlation, and regression. Quantitative analysis involved the use of tables that showed the frequency or occurrence of descriptive statistics and inferential statistics that establish the statistical relationships between variables (Saunders, 2011). The results were analyzed and converted into tables and percentages. Data for the various research questions was be analyzed using percentages obtained to show the distribution of opinions and perceptions of respondents. The statistical summaries of the results were presented in the form of percentages and tables using computer data analysis package such as the Statistical Package for Social Science (SPSS) version 20.0 and other relevant software to help interpret results.

4. RESULTS

Demographic characteristics of respondents

The gender demographics included gender, age of respondents, occupation and the highest education level of respondents. Demographics were considered and are vital in any study because they easily reveal the level of eligibility of the study respondents (Connelly, 2013). Therefore, the respondent's qualification to participate in the study and to rely on their opinions was measured using the demographics as presented below;

Table 2: Demographic characteristics of the study respondents

Description		Frequency	Percentage
Gender	Male	71	65.7
	Female	37	34.3
Age	15-30	25	23.1
	31-40	46	42.6
	41-50	19	17.6
	51-60	9	8.3
	61 and above years	9	8.3
Occupation of respondents	Community farmer	64	59.3
	Entrepreneur	17	15.7
	Civil servant	8	7.4
	Unemployed	2	1.9
	Boda-boda	17	15.7
Highest level of education	Never studied	11	10.2
	Primary level	29	26.9
	Secondary level	26	24.1
	Certificate/diploma	30	27.8
	Degree level	12	11.1
Total		**108**	**100**

Source: Field Data, 2023

Table above presents the results about the demographic characteristics of the study respondents. According to results, Males dominated in the study with 65.7% compared to females with 34.3%. Perhaps males being household heads were more engaged in loan borrowing than females.

About the age distribution of the study respondents, 42.6% of the respondents were aged between 31-40 years, 23.1% respondents were aged between 15-30 years, 17.6% respondents were aged between 41-50 years and finally 8.3% of the respondents were aged 51-60 years as well as respondents in the age bracket of 61 years and above.

In addition, 59.3% of the study participants borrowing money at Lyamujungu sacco were community farmers, entrepreneurs and boda-boda shared the same percentage of 17% respectively, 7.4% of the respondents were civil servant and the remaining 1.9% respondents were unemployed. This implies that most of the borrowers at Lyamujungu Sacco were farmers that used the credit for their agricultural produce.

Finally, results about the education of the respondents indicated that majority of the respondents had certificates and diplomas as their highest education levels (27.8%). In addition, 26.9% respondents had completed primary level, 24.1% respondents had completed secondary level. The education levels that were represented by few respondents included degree level with 11.1% and respondents that never studied with 10.2%. According to the findings, majority of the respondents were literate and could interpret how to effectively utilize credit from the Sacco

4.3 Borrowers character on loan repayment during COVID-19 among SACCO loan members of Lyamujungu SACCO

Table 3: Borrowers character on loan repayment during covid-19 among sacco loan members

Description	N	Mean	Std. Deviation
The outbreak of covid-19 led to a drop in labour productivity growth and thus less income	108	4.73	.523
The covid-19 pandemic led to a reduction in investment which lead to less income in the labour market	108	4.56	.765
Our jobs and sources of income were put at a standstill during the covid-19 pandemic and we could not earn at all	108	3.91	1.501

The consumption at home was high which was not backed by production during the covid-19 pandemic period	108	4.52	.859
I was affected by the covid-19 pandemic and could not do anything to repay the borrowed money from the SACCO	108	3.78	1.307
I could not repay the borrowed loan because I was not sure whether I would survive	108	3.99	1.286

Source: Field Data, 2023

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The table above shows the influence of borrowers on loan repayment during covid-19 among SACCO members. According to the results, the covid-19 epidemic reduces labor productivity growth and leads to a decline in income with an average score of 4.73, SD = 0.523. This is a strongly agreed response, implying that respondents strongly agree with the tool.

Respondents also strongly agree that the covid-19 pandemic has led to a drop in investment, resulting in lower labor market income (M=4.56, SD=0.765). This implies that respondents strongly agree that there has been a reduction in investment resulting in lower incomes in the labor market. The results indicating whether household consumption was high and unsupported production during the covid-19 pandemic had a mean score of 4.52 and a standard deviation of 0.859. This is a very agreeable response on the Likert scale, so household consumption is high and not supported by production during the covid-19 pandemic.

Include answers that score in agreement; I can't repay the loan I borrowed because I'm not sure I'll survive (M=3.99, SD=1,286), Our job and source of income have been shut down during the covid -19 pandemic and we could not earn at all (M=3.91, SD=1,501) and I was affected by the covid-19 pandemic and couldn't do anything to return the borrowed money from SACCO (M=3.78, SD =1,307). This implies that during the covid-19 pandemic, Lyamujungu SACCO's customers are unable to repay their loans because they are not sure they will survive, their jobs and income sources are at a standstill so they have no income and so they do nothing. and failed to repay the amount borrowed from SACCO

4.3 Borrowers Capacity on loan repayment during COVID-19

Table 4: Borrowers capacity on loan repayment during covid-19

Descriptive	**N**	**Mean**	**Std. Deviation**
The SACCO gives fewer loans compared to what we apply for.	108	4.05	1.256
Since the outbreak of covid-19, the SACCO closes very early yet we will be in need of services	108	3.73	1.378
My account is dormant because I don’t have what to save there	108	3.03	1.443
Some SACCOS staff were unemployed due to the outbreak of the covid-19 pandemic	108	3.02	1.571

Source: Field Data, 2023

Table above presents the effect of borrowers capacity on loan repayment during Covid-19 pandemic as; respondents agreed that the Sacco gave few loans compared what they apply for (M=4.05, SD=1.256), since the outbreak of covid-19, the Sacco closes very early yet we will be in need of services (M=3.73, SD=1.378).

The implication is that during covid-19 outbreak, SACCOs like Lyamujungu SACCO gave few loans compared to what the clients applied for and closed early yet clients wanted to access the services. This affected their capacity to repay their loans.

Respondents that score the not sure responses included; my account is dormant because I don’t have what to save there (M=3.03, SD=1.443) and Some SACCOS staff were unemployed due to the outbreak of the covid-19 pandemic (M=3.02, SD=1.571).

4.4 Borrowers Credit period on loan repayment during covid-19 pandemic in Lyamujungu SACCO

Table 5: Borrowers credit period on loan repayment during covid-19

Description	N	Mean	Std. Deviation
Covid-19 is associated with reduction or loss of labor to work on land which leads to lack of productivity	108	3.11	1.659
The existence of covid-19 is associated with loss of lives of clients that possessed SACCO loans	108	4.23	1.181
Loss of savings and Absolut poverty are some of the consequences of covid-19 pandemic	108	4.56	.600
Covid-19 pandemic creates a burden of orphans which reduces and income and leads to loan defaults	108	4.22	1.079
Covid-19 is associated to increased health expenses, quarantine and social distancing indicating opportunities blockage	108	4.78	.418
Covid-19 pandemic effects go hand in hand with the consequences that drive SACCO members into loan repayment failure.	108	4.70	.459

Source: Field Data, 2023

The table above presents the findings about the effect of borrowers' credit period on loan repayment during covid-19 pandemic in Lyamujungui SACCO. According to findings, tool items that scored highly included; Quarantine and social distancing indicating opportunities blockage (M=4.78, SD=.418), Covid-19 pandemic effects go hand in hand with the consequences that drive SACCO members into loan repayment failure (M=4.70, SD=.459) and Loss of savings and Absolut poverty are some of the consequences of covid-19 pandemic (M=4.56, SD=.600). The strongly responses on such items imply that quarantine and social distancing which blocked opportunities, loss of savings and absolute poverty were all consequences of covid-19 pandemic on SACCO loans hence affected borrowers credit period to repay the loans

Tool items that scored agree responses included; the existence of covid-19 is associated with loss of lives of clients that possessed SACCO loans (M=4.23, SD=1.181) and Covid-19 pandemic creates a burden of orphans which reduces and income and leads to loan defaults (M=4.22, SD=1.079). The implication of the findings is that clients at Lyamujungu agreed that the pandemic was associated with loss of lives of clients that had SACCO loans and the pandemic created the burden of orphans that reduces income and creates defaults.

Hypothesis testing.

Checking the distribution of the data in order to determine whether to use parametric or non – parametric methods for data analysis.

Table 6: Hypothesis testing for normality

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	**df**	**Sig.**	**Statistic**	**df**	**Sig.**
Mean score of borrower's character on loan repayment period.	.130	108	.000	.896	108	.000
Mean score of borrower's capacity on loan repayment period.	.135	108	.000	.960	108	.003
Mean score of borrower's credit period on loan repayment.	.126	108	.000	.930	108	.000

a. Lilliefors Significance Correction

The figure above shows the results of normality tests for three variables, "Mean score of borrower's character on loan repayment period", "Mean score of borrower's capacity on loan repayment period", and "Mean score of borrower's credit period on loan repayment period". The tests used are the Kolmogorov-Smirnova test and the Shapiro-Wilk test. For each of the three variables, the table provides the test statistic and degrees of freedom (df) for both the Kolmogorov-Smirnova and Shapiro-Wilk tests, as well as the significance level (Sig.). The significance level indicates the probability that the sample came from a normal distribution.

In general, if the significance level is less than a predetermined significance level (often .05), then the null hypothesis of normality is rejected and the data is considered to be not normally distributed.

Based on the results in the table, all of the variables have a significance level of less than .05 for both tests, indicating that none of the variables are normally distributed.

In such cases, it's often recommended to use non-parametric statistical methods instead of the more commonly used parametric methods, which assume normality of the data. Non-parametric methods are more robust and don't require the assumption of normality, making them suitable for use with non-normally distributed data. This is the reason as to why I used a non – parametric method to test for hypothesis.

Table 7: Hypothesis testing for null hypothesis

	Null Hypothesis	**Test**	**Sig.**	**Decision**
1	The distribution mean score of "Borrower character has no effect on loan repayment during COVID -19 at Lyamujungu SACCO" is the same across the ability to repay the borrowed loan.	Independent - Samples Kruskal – Wallis Test	**.000**	Reject the null hypothesis
2	The distribution mean score of the "Borrower's capacity to pay has no effect on loan repayment during COVID-19 pandemic at Lyamujungu SACCO "is the same across the ability to repay the borrowed loan.	Independent - Samples Kruskal – Wallis Test	**.040**	Reject the null hypothesis
3	The distribution means score of "Borrower's credit period has no effect on loan repayment during COVID-19 pandemic at Lyamujungu SACCO" is the	Independent - Samples Kruskal – Wallis Test	**.001**	Reject the null hypothesis

	same across the ability to repay the borrowed loan.			

Asymptomatic significance are displayed. The significance level is .05.

The above shows the results of non-parametric statistical tests for three null hypotheses. The test used is the Kruskal-Wallis Test, which is a non-parametric test for comparing the median of two or more independent groups.

For each of the three null hypotheses, the table provides the hypothesis being tested, the type of test used, the significance level (Sig.), and the decision based on the test result. The significance level is set at .05, meaning that if the significance level is less than .05, the null hypothesis is rejected.

Based on the results in the table, the null hypothesis for all three variables is rejected, with significance levels of ***(p = <.000, p = <.040, and p = <.001)*** for "Mean score of the borrower’s character on loan repayment period ", "Mean score of the borrower’s capacity on loan repayment period ", and "Mean score of the borrower’s credit period on loan repayment period" respectively.

This means that there is evidence to suggest that the distribution of the mean score of each of the three variables is not the same across the ability of the borrower to repay the borrowed loan.

5. DISCUSSION

Research results on the influence of borrower's personality on debt repayment during the COVID-19 pandemic show that there is a strong link between the covid-19 epidemic and the decline in labor productivity growth and therefore income. less (M = 4.73, SD = 0.523) . These results are based on the presentation of multiple responses concurring with the instrument category. Similarly, Gogo & Oluoch, (2017), argues that the economic crisis caused by the COVID-19 pandemic seems to have affected people's personalities. In fact, the Covid-19 pandemic is associated with threats to the economy, affecting the closure of industries and people being unable to earn anymore, creating a bad character for those who are not. take out credit and end up with only a small profit.

Other effects include reduced investment resulting in lower labor market income (M=4.56, SD=0.765), high consumption on farms and not supported by production (M = 4.52, SD=0.859), and some customers are unable to repay their loans because they are uncertain about their viability (M=3.99, SD=1.286). Gogo & Oluoch, (2017), reported that the outbreak of the COVID-19 pandemic in the first quarter of 2020 triggered a number of unusual emergency measures including travel bans, required closures of facilities non-essential businesses, restrictions on meetings and obligations to work from home. Economic activity has been significantly damaged by the crisis, with output losses often exceeding those seen during the global financial crisis (GFC), which began more than 10 years ago. Due to COVID-19, some debtors quickly found their cash flow significantly reduced or stopped altogether.

Findings on the impact of borrowers' ability to repay during the COVID-19 pandemic show that key critical factors include providing fewer loans than customers ask for (M = 4, 05, SD = 1.256) and SACCO closed early but customers still needed services (M=3.73, SD=1,378). During the Covid -19 pandemic, it was revealed that SACCOs decided to reduce the amount requested by customers in the form of loans when they doubted their ability to repay. In addition, the banking regulator, namely the Bank of Uganda, has reduced the prescribed working hours for all operating financial institutions, thereby limiting the ability of customers to access the service and not pay. credit borrowed.

The same conclusion is reached by Kule, et al, (2020), who asserted that although each lender is unique, many prefer the applicant's DTI to be around 35% or less before re-approval of the credit application. It is important to remember that lenders are sometimes prohibited from lending to customers with higher DTIs. DTI is determined by multiplying the borrower's total monthly income by the sum of all monthly debt payments (Agaba & Turyasingura, 2020). The higher an applicant's chance of being approved for a new loan, the lower their DTI. However, since COVID-19 started spreading, a lot has changed.

The results on the effect of borrowers' credit duration on repayment during the COVID-19 pandemic show that key impacts including isolation and social distancing have hindered customers' opportunities (M = 4.78, SD = 0.418, consequences for customers to default on debt and Loss of Savings (M=4.70, SD=0.459) and Absolute Poverty (M=4.56, SD=0,600). Respondents in the field of study strongly agreed that the impacts mentioned were important in loan repayment during the covid-19 pandemic outbreak.

In contrast, Muriithi, (2017) clarifies that a loan's term is the length of time it takes to pay off the debt. Long-term or short-term notes can be used as loans. Therefore, despite the fact that uncertainty has always been a part of lender business models, before the pandemic finance providers were better able to assess a borrower's ability and willingness to repay as well as the likelihood of default by considering credit and payment histories, income, or assets; non-financial information (such as home address, the relevant sector of the borrower's business, and length of banking relationship) that can serve as a proxy for income; and the purpose of the loan (such as covering a short (visibility tends to be higher over shorter time horizons).

6. CONCLUSION AND RECOMMENDATIONS

6.1. CONCLUSION

The study concludes that the decline in labor productivity growth and the subsequent decline in income and investment leads to lower labor market income and high consumption during the covid-19 pandemic due to underproduction. support influenced the factors affecting the borrower's personality when repaying loans in Lyamujungu. CESO. Conclusions are based on the instrument items with the highest mean and standard deviation on the Likert scale.

The study concluded that factors such as SACCO providing fewer loans than customers requested and SACCO closing early when customers needed services affected borrowers' ability to repay.

The study concludes that borrowers' creditworthiness has a significant effect on loan repayment during the COVID-19 pandemic, as factors such as social distancing and isolation show that blocking opportunities , the impact of the covid-19 pandemic goes hand in hand with the consequences that make SACCO members unable to pay their debts and lose their savings, and absolute poverty is one of the consequences of the covid -19 pandemic.

6.2. RECOMMENDATIONS

The researcher derived several recommendations from the findings of the study examined in the previous chapter and the conclusions drawn, which, in his opinion, if properly taken into account, have the potential to improve the efficiency of bank credit and, in turn, improve loan repayment rates among SACCOs. These advices are as follows:

Since effective credit management is crucial to the successful management of banking institutions, SACCOs are advised to seriously consider putting in place effective credit standards, credit policy, credit terms, and collection policies or procedures as mechanisms to guide their business.

The report also advises SACCOs to run their credit companies strictly in accordance with established lending rules that spell out the senior management's aims for business growth as well as the requirements to meet in order to be approved for a loan.

The report concludes by advising SACCOs to conduct ongoing customer assessments before to and throughout loan repayment as well as prior to loan granting. The bank will be in a position to precisely determine the borrower's performance in terms of payback by doing this.

This should be cemented by effective customer relationship management, where the bank not only acts as a source of credit, but also as a source of vital information business management in order to improve the business performance of the borrowers, which will consequently improve loan repayment and performance.

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