

## **BIBLIOGRAPHY**

LIWAYAN, JULIE ANN B. OCTOBER, 2009. Satisfaction Survey of Women Employee-Members on the Services of Philex Community Credit Cooperative. Benguet State University, La Trinidad, Benguet.

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## **ABSTRACT**

The study was conducted at Philex Community Credit Cooperative. This was conducted to find out the reasons of the respondents in joining the cooperative, determine the expectations of the respondents upon joining the cooperative and the level of fulfillment of their expectations, determine the features of the financial services that the respondents like most, and identify the services offered by the cooperative and determine the level of satisfaction of the respondents.

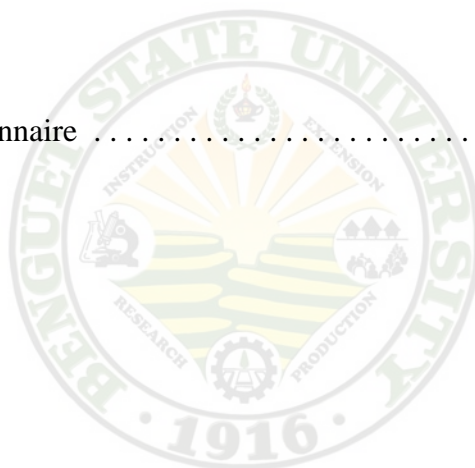
The study was conducted last January, 2009 with eighty women employee-members as respondents.

The results showed that the primary reasons why the respondents joined the cooperative are to be able to borrow needed funds during times of need. The respondents expected the cooperative to provide their credit needs, help them improve their quality of life, and provide livelihood projects. Majority had their expectations fulfilled. The feature of the financial service most preferred by the respondents was the amount of loan and the least preferred was the loan duration followed by loan interest rate. The services of the cooperative availed by the respondents were savings and time deposits, appliances financing loan, emergency loan, educational loan, express loan, credit, and death aid. The respondents were much satisfied from all of these services of the cooperative.

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## **INTRODUCTION**

### Background of the Study

The year 1964 was the year when the usury trade (5-6 money lenders) increased tremendously taking advantage of the Philex Mines Corporation employees' salary takes home pay. The officers of the Labor Union with their mission and vision of uplifting the social and economic conditions of the rank and file employees felt the need of organizing Credit Union or Credit Cooperative as counter part of the Consumers cooperative that was earlier organized. Early part of 1965, campaign for membership took place and so with the solicitation of share capital from employees and would be members. In June 1965, about 300 employees joined the Credit Cooperative. With a meager capital contributed by the members, the officers of the Credit Cooperative requested the assistance of Philex Management who willingly lent the amount of Five Thousand Pesos (P5,000) and formed part of the seed capital. In July 1965, the Credit Cooperative opened for business. The seed capital lent by Philex Mining Corporation was fully paid after six months of operation. As the years passed, membership equities increased along with membership growth. Trends had gone upward as manifested by its viability.

The Philex Community Credit Cooperative (PCCCO) today is composed of employees, officers' and management staff of the Philex Mining Corporation based at the mine site in Padcal, Tuba, Benguet. It includes other bonafide residents of Philex Mines who are of legal age, employees' dependents like students, pupils, babies who are already baptized, housewives and house helpers are admitted as associate members. Moreover civic, Religious and professional organizations within the Mining community may also be admitted as associate members.



Philex Mining Credit Cooperative has contributed greatly to the social and economic growth of its members. Through its loaning services and scholarship program, PCCCO has been instrumental in producing professional young men and women such as engineers, doctors, nurses, priest, accountants, teachers, architects, and geologist. They were dependents of members but who are now themselves members and employees of Philex Mining Corporation. Furthermore, they are active leaders of the community. The cooperative is serious when it comes to environment concern wherein it supported Philex Ecological Waste Management and Pest Control Programs, adopt a park program, adopt a Forest program, Philex Swine Project and other livelihood projects. PCCCO also contributed in the church building in Philex and the neighboring communities.

PCCCO's livelihood projects came in diversified forms like loom weaving, knitting, sewing, crocheting, wax-making, hog/chicken raising, sari-sari store dealership, soap making, medical/herbal plantation, etc. this all embracing project of the Cooperative is made possible through its productive loan service. Through this loan service, members were able to put up their individual business, an income that play a vital role in financing the educational needs of the member's children and giving them decent means of living, particularly for the unemployed ones. On its "Adopt a Forest Program", the management, officers, staff and members have social and community responsibilities to fulfill. PCCCO had been into medical missions that included medical, dental, laboratory check-up and others. The cooperative also conducted socialization activities among its officers and management staff. They have ballroom dancing thrice a month as an exercise and at the same time a good bonding among the employees and officers of the cooperative. Ballroom Dancing is a good pastime, an enjoyable form of exercise, a very popular



activity. It is so popular that it has evolved from an ordinary “move grove” activity to a competitive event.

Although this event is doing good for the whole cooperative, the people behind this successful drive are not limited to such but will continuously search until they find the deepest sense or meaning of the term SERVICE.

Philex Community Credit Cooperative received many Achievements awards and Recognition like: 1.) Most Prolific Cooperative Award Top-Grosser Award, Biggest Investment Award CDA-November 11, 1994; 2.) Millionaire Cooperative Award; 3.) Plaque of Recognition remittance of highest CETF for years 1990-1992 NATTCO-May, 1993; 4.) Plaque of Recognition –CETF remittance NORLU-May, 1993; 5.) Plaque of Recognition CETF remittance NORLU-May, 1994; 6.) Certificate of Recognition-May 27, 1993; 7.) Certificate of Appreciation –May 22, 1993; 8.) Plaque of Recognition-October 1995; 9.) Awarded a Plaque Recognition by CDA as the most Outstanding Credit Cooperative in Benguet and CAR at the Venus Park View Hotel, Baguio City on October 23, 1999; 10) Awarded a Plaque of recognition and cash Award as the Most Outstanding Credit Cooperative in the Philippines CDA-November 13, 1999; 11.) Plaque of Recognition Most Outstanding Primary Cooperative CDA-October 26, 2000; 12). Plaque of Recognition by NORWESLU-Most Outstanding Award; 13). Plaque of Recognition as the “Hall of Famer”-Most Outstanding Credit Recognition –Most Outstanding Primary Cooperative CDA-November 10, 2001; 14) Plaque of Appreciation given by NORWESLU- November 10,2001; and 15). Plaque of Recognition-Hall of Fame Award for the Most Outstanding.



Philex Community Credit Cooperative is engaged in savings, loan and investments. It accepts Fixed Deposits and grant loans to its members. PCCCO firmly believes in the spirit of Cooperativism-Cooperative helping fellow cooperatives, thus it invests its funds to primaries which are in need.

PCCCO is built not only on the strength of officers, management/staff and members but most of all on the Unity, Solidarity and Teamwork of each and everyone. Truly, Philex Community Credit Cooperative is “A work of Man and Gift of God”.

This study was conducted in to determine the level of satisfaction of women employee-members on the credit services extended by of Philex Community Credit Cooperative; and find out the reasons why the joined the cooperative; find out their expectations form the cooperative; determine the features of the financial services that members like most; identify the services offered by the Cooperative and determine the level of satisfaction of the members derived from these services.

### Statement of the Problem

This study aimed at determining the perceived level of satisfaction of Women Employee-members on the financial services of Philex Community Credit Cooperative (PCCCO). Specifically, it sought answers to the following:

1. What are the reasons of the respondents in joining the PCCCO?
2. What are the expectations of the respondents from the Cooperative and are these expectations fulfilled?
3. What are the features of the financial services that the respondents like most?



4. What are the services availed of from PCCCO and what is the perceived level of satisfaction of the respondents regarding the services offered by the PCCCO?

### Objectives of the Study

The study aimed to:

1. Determine the reasons of the respondents in joining the Philex Community Credit Cooperative.
2. Determine the expectations of respondents upon joining the Cooperative and the level of fulfillment by the members.
3. Determine the features of the financial services that respondents like most.
4. Identify the services offered by the Cooperative and determine the level of satisfaction of the respondents derived from these services.

### Importance of the Study

The researcher conducted this study for her benefit, the Cooperative and its members, and the community.

During the phase of the study the researcher gained essential knowledge about research and about cooperative management which would be relevant to her in the future. This also served as a training ground for the researcher to smoothen the transition from a student specializing in Cooperative Management to becoming a professional engaged in agribusiness.

The outcome of the study would serve as a management reference for the manager





and board of directors of Philex Community Credit Cooperative to improve the organization's services.

The result of this study would also serve as a reference for future researchers.

### Scope and Delimitations

This study focused on determining the level of satisfaction of women employee-members on the financial services of Philex Community Credit Cooperative. The respondents of the study were the women employee-members of Philex Community Credit Cooperative. It was conducted from December 2008 to March 2009.



## REVIEW OF LITERATURE

There is strength in group Cooperation as demonstrated in many fields of human endeavor. There are tasks which can be more efficiently performed through group cooperation than by single individual. A cooperative provides maximum economic benefits to its members, effective practices and new ideas in business and management, and allow the lower income groups to increase their ownership in the wealth of the nation (Leung, 1993).

The Cooperative Code of the Philippines (R.A 6938), states that a cooperative shall provide goods and services to its members and thus enable them to attain increase income and savings, investment, productivity and purchasing power and promote among them equitable distribution of net surplus through maximum utilization of economies of scale, cost sharing, and risk sharing.

Patronage refund shall be distributed to the members in proportion to their patronage to the services of the Cooperative. The computation of patronage refund shall be in accordance with the cooperative policies and by-laws, the R.A 6938. Through the patronage refund, members are actually saving while using the services of the cooperative according to the CDA, others benefits derive from the cooperative are:

- A. Cooperative members develop the habit of thrift and saving.
- B. Cooperative serves as the training for its members in single business operation, democratic leadership and responsible citizenship.
- C. It offers opportunities to its member's benefits and progress. Purposes that may redound to their material benefits and progress.



D. A cooperative teaches its members, who make every members a better individual and a better members of the society.

The way Cooperative members receive economic benefits is by way of patronizing its services. Members who do not patronize the services of the Cooperative are not entitled to Patronage refund but are only entitled to interest on their share capital invested in the Cooperative.

Mather and Preston (1978) mentioned that benefits of cooperatives are difficult to measure since some are tangible or direct as in case of net margins in savings while others are intangible or indirect such as the skills acquired or knowledge gained. They stated that most benefits are evaluated in economic term as well as social improvements.

Fajardo (1999) mentioned that by means of adult education though cooperatives, poor farmers and fishermen in Antigonish acquired better attitudes and values. Because of this practice many cooperatives were organized to improve their economic and social conditions. Their program became successful so that as early as 1930's many visitors from all over the world have gone to Antigonish to study its cooperative program for emulation in their respective places.

Angligen (2009) found in his study that majority of the members of Tubao Credit cooperative joined the cooperative because they can borrow from the cooperative in times of financial needs. The members had many expectations from their cooperative like availing of loan, saving their money in the cooperative, meeting other people, acquiring skills through trainings and seminar. He found that all of these expectations of the members were all met by the cooperative.



### Theoretical/Conceptual Framework

There is strength in group cooperation as demonstrated in many fields of human endeavor. There are tasks which can be more efficiently performed through group cooperation than by single individual. A cooperative provides maximum economic benefits to its members, effective practices and new ideas in business and management, and allow the lower income groups to increase their ownership in the wealth of the nation (Leung, 1993).

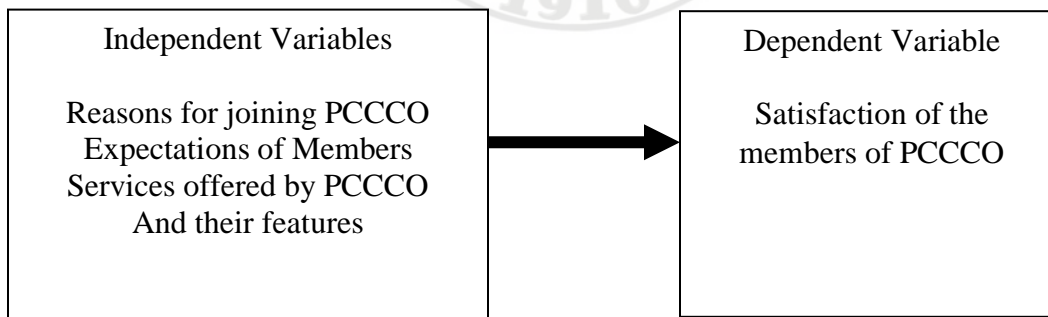
It is along this framework that this study was conceptualized.

An individual who becomes a member of the cooperative considers some things such as: reasons for joining, expectations of members, and services of the cooperative and its features. These comprise the input or independent variables of the study.

The dependent variable is the level of satisfaction of the members of PCCCO.

The interplay of the variables of the study is shown in diagram.

#### Paradigm of the Study



## **METHODOLOGY**

### Locale and Time of the Study

The study was conducted in Philex Community Credit Cooperative based at the mine site in Padcal, Tuba, Benguet January, 2009. Philex is one of the barangays of Tuba in the Province of Benguet. It is one of the leading mine sites in Benguet.

### Respondents of the Study

The respondents of the study were the women employee-members of the Cooperative. Eighty members from among 150 women employee-members were randomly chosen as respondents based on the year of membership in the Cooperative.

### Data Collection

The researcher used both the primary and secondary sources of data in gathering relevant information for this study. The data were obtained utilizing the prepared survey questionnaire. The questionnaire was divided into three parts. An introductory letter explaining the purpose of the study and confidentiality of the information given was attached to the questionnaire. The first part of the questionnaire comprised the profile of the respondents. The second part includes questions that are significant in answering the first three specific problems of the study. The third part deals with the financial services offered by PCCCO. A five point Likert scale questionnaire was utilized to quantify the level of satisfaction derived from services offered by PCCCO as perceived by the respondents.



### Data Gathered

In order to answer the objectives of the study the following data were collected: socio demographic profile of the respondents, reasons of the respondents in joining the cooperative, their expectations from the cooperative, the level of fulfillment of their expectations, the features of the financial services liked most by the respondents, and the level of satisfaction derived by the respondents from the different services of the cooperative.

### Data Analysis

Statistical tools were used in the analysis of the data. For the first three specific problems involving the reasons; expectations; and features of the services of PCCCO, frequency tables were constructed and percentages were arrived at using the formula

$$P (\%) = \frac{f}{n} \times 100\%$$

Where f = frequency in each category or cell

n = total number of respondents

For the last specific problem which is on the perceived level of satisfaction of the members of PCCCO, the weighted means were computed.

To compute for the weighted means (WM), the following formula was utilized:

$$WM = \frac{\sum(W_1f_1+W_2f_2+W_3f_3+W_4f_4+W_5f_5)}{n}$$

where  $W_1$ ,  $W_2$ ,  $W_3$ , and  $W_4$  are the respective weights (rating);  $f_1$ ,  $f_2$ ,  $f_3$ , and  $f_4$  are the respective frequencies per question/ indicator; n is the total number of respondents.



The following norm of interpretation was used to quantify the responses of the members on their perceived level of satisfaction with respect to the services offered by the cooperative:

<u>Scale</u>	<u>Description</u>	<u>Statistical Limit</u>
1	Not Satisfied	1.00 – 1.79
2	Slightly Satisfied	1.80 – 2.59
3	Moderately Satisfied	2.60 - 3.39
4	Much Satisfied	3.40 – 4.19
5	Very Much Satisfied	4.20- 5.00



## RESULTS AND DISCUSSION

This chapter presents the data gathered by the researcher related to the study. Also presented are the analyses and interpretations of the collected data. The focus of this study was to determine the expectations and assess the level of satisfaction of the employee-members on the services of Philex Community Credit Cooperative.

### General Information About the Respondents

The general information about the respondents included their age, civil status, educational attainment, and years of membership in the cooperative. These information are presented in Table 1.

Age. The frequency distribution of the respondents according to age shows that 42.5% were 46 years old and above. Thirty five percent were 37 – 45 years old and 22.5% were 28-36 years old. This finding shows that majority of the respondents were above forty years old.

Civil status. There were 97.5% of the respondents married and 2.5% were widowed. It can be concluded that majority of the respondents involved in the cooperative are married.

Educational attainment. The table shows that 77.5% of the respondents are college level or graduated from college, 16.25% are high school graduate or secondary level, 6.25% are elementary level or graduated from elementary. This finding shows that all the respondents have formal education and that majority of them reached college.

Years of membership. According to years of membership in PCCCO, 38.75% had 9-16 years with the cooperative, and 35% had 17-24 years, and 17.5% had been 1-8 years





Table 1. General profile of the respondents

PARTICULAR	FREQUENCY	PERCENTAGE
Age		
28-36	18	22.50
37-45	28	35.00
46 and above	34	42.50
TOTAL	80	100.00
Civil Status		
Married	78	97.50
Widow	2	2.50
TOTAL	80	100.00
Educational Attainment		
Elementary level	5	6.25
High school level	13	16.25
College level	62	77.50
TOTAL	80	100.00
Years of Membership		
1 – 8	14	17.50
9 – 16	31	38.75
17 – 24	28	35.00
25 and above	7	8.75
TOTAL	80	100.00



Table 1. Continued ...

PARTICULAR	FREQUENCY	PERCENTAGE
How they Became Members		
Recruited during PMES	12	15
Voluntary joined	56	70
Influenced by others	12	15
TOTAL	80	100

with PCCCO. This finding shows that majority were members of the cooperative for more than ten years.

How the respondents became a member. Based on the gathered data, 70% became members voluntarily. Cooperatives are found everywhere so people are becoming more aware of the benefits of joining a cooperative, thus they just voluntarily walk in. Some were influenced by others 15% and others were recruited during the Pre-membership education seminar (PMES) 15%.

#### Reasons for Joining the Cooperative

Table 2 presents the reason why the respondents joined the cooperative. According to rank, the primary reason was to be able to borrow needed funds during times of need with 92.31%. Interviewing some members, they believe it is easier to borrow from a cooperative than a bank or any other financial institution since a member is a part- owner of the cooperative. The second reason was to have easy access to savings deposits with 56.41%, the third reason was to have easy access to time deposit with 28.21%. Members



Table 2. Reasons why they became members of the cooperative

REASONS	FREQUENCY	PERCENTAGE
To be able to borrow needed funds during times of need	72	92.31
To have easy access to savings deposits	44	56.41
To have easy access to time deposits	22	28.21
To gain knowledge on cooperative through seminars and trainings	22	28.21
To contribute knowledge and skill in the cooperative	14	17.95

feel a greater sense of ownership, so they feel more comfortable with the cooperative and have easier access to savings and time deposits. The third reason is to gain knowledge on cooperative through seminars and trainings with 28.21%. There were many seminars and trainings for the members of the cooperative; through these, the members gained knowledge on how to manage their meager income, how to budget wisely, how to borrow and use finances wisely, how to become entrepreneurs, and the like. The other reason for joining is to contribute knowledge and skill in the cooperative with 17.95%. Sense of leadership is enhanced in the cooperative since the board of directors and managers come from the members themselves, thus, there is an opportunity to share one's knowledge and skill in the cooperative.

#### Expectations Upon Joining the Cooperative and the Fulfillment of Expectations

Table 3 show the frequency distribution of the expectation of the members of the cooperative. Of the eighty respondents, 64.10% expected that the cooperative would



provide their credit needs. It is common knowledge that a credit cooperative extends loans and credit needs to the members so they expect that they will be able to avail of this benefit when they become members of the cooperative. About 63% expected that the cooperative will help them improve quality of life; the cooperative extends loans that can be used to start a small- scale business, thus it is expected that the quality of life of the member will improve provided the business is managed wisely, or the borrowed money is used productively. About 28% expected that the cooperative will provide livelihood projects. Ninety five percent of the respondents were fulfilled with their expectations upon joining the cooperative. Only 5% were not fulfilled or their expectations were not meet.

This finding shows that almost all the respondents' expectations were satisfied by the cooperative.

Table 3. Expectations upon joining the cooperative

PARTICULAR	FREQUENCY	PERCENTAGE
Expectations		
Provide credit needs	50	64.10
Help improve quality life	22	28.21
Provide livelihood project	49	62.82
Are expectations fulfilled?		
Yes	76	95.00
No	4	5.00



Features of the Financial Services Preferred  
by the Respondents

Table 4 shows the preferred features of the financial services offered by PCCCO according to rank.

It is shown that the respondents like most the feature 'amount of loan'. The amount of loan is based on the share capital of the member, and their savings and time deposits. So if a higher loan is desired, the member will just have to increase his share capital and deposits. The second most desired feature is the mode of payment. In the cooperative, the member- borrower decides the mode of payment whether payroll deduction or cash installment, so it is flexible and aligned with the borrower's capacity to pay. The third desired feature is patronage refund. This is based on the amount of loans and services availed of; the more a member patronizes the financial services, the greater the patronage refund. The fourth desired feature is the number of days of loan processing. This is not the most preferred which means that some are satisfied, others are not much satisfied with the processing time. The last two in the ranks were interest rate on loans and loan duration. Though loan interest is undesirable, this is indispensable- in all financial institutions; all loans have to earn interest. The loan duration is flexible depending on the amount of loan and the length of membership, however, the maximum period of payment cannot be dictated by the member because it cannot go beyond the maximum allowable period.



Table 4. Preferred features of the services

FEATURES	POINTS	RANK
1. Interest rate on loan	147	5
2. amount of loan	223	1
3. no. of days of loan processing	163	4
4. mode of payment (Payroll deduction or Cash installment)	193	2
5. Patronage refund	174	3
6. Loan duration	118	6

#### Perceived Level of Satisfaction of the Respondents

Table 5 shows the financial services availed of and the perceived level of satisfaction of the members on the services offered by the Philex Community Credit Cooperative. To answer the third specific problem, the following services were availed by the members of PCCCO: savings and time deposits, appliances financing loan, emergency loan, educational loan, express loan, credit, and death aid fund. The main reason for joining the cooperative as revealed by the answer to the first problem was to borrow money. It is shown in this part of the survey that most of the services availed of are loans. The savings and time deposits are considered barometers to determine the amount of loan that could be granted to the member- borrower.

Based from the results, the respondents perceive that they were much satisfied with the financial services offered by the cooperative (over-all WM = 4.05). The members were very much satisfied with the death aid fund (WM = 4.23). All members of



Table 5. Perceived level of satisfaction of the respondents

FINANCIAL SERVICES	1	2	3	4	5	WM	DESCRIP- TION	Rank
Savings and time deposits	3	1	17	19	31	4.04	MS	4.5
Appliances Financing Loan	1	1	16	13	21	4.00	MS	6
Emergency Loan	4	4	17	13	28	3.86	MS	7
Educational Loan	2	3	12	8	27	4.06	MS	3
Express Loan	3	1	11	13	24	4.04	MS	4.5
Credit	4	1	11	18	33	4.12	MS	2
Death Aid Fund	1	2	9	13	28	4.23	MS	1
Over-all Weighted Mean						4.05	MS	

<u>Scale</u>	<u>Description</u>
.05 – 1.5	Not Satisfied
1.6 – 2.5	Slightly Satisfied
2.6 – 3.5	Moderately
3.6 – 4.5	Much Satisfied
4.6 – 5.5	Very much Satisfied

a cooperative are benefited by the death aid fund; this is a help in the form of cash given to a member if a family member dies. If the member himself dies, the aid is given to the family (the nearest kin). The second highest in weighted mean is credit (WM=4.12). The members who were interviewed asserted that acquiring a loan/credit from the cooperative is faster and has a lower interest rate than lending institutions. It is more accessible when



emergency needs arise. Minor or major projects are made possible with the credit from the cooperative.

The members also expressed much satisfaction in the other kinds of loan like educational loan, express loan, and emergency loan. They are also much satisfied in savings and time deposits. The interest rates on savings and time deposits are competitive with that of other financial institutions like the banks. This implies that most of the members have already availed of these services and benefits and thus, they expressed their satisfaction regarding these services and benefits.





## **SUMMARY, CONCLUSIONS AND RECOMMENDATIONS**

### Summary

The study covered Philex Community Credit Cooperative. This study aimed to find out the reasons of members in joining the Philex Community Credit Cooperative; the expectations of the members upon joining the cooperative and are these expectations fulfilled; the features of the financial services that members most preferred and the services availed of from Philex Community Credit Cooperative and what is the perceived level of satisfaction of members regarding the services offered by the cooperative.

There were 80 respondents comprised by women-employee members of Philex Credit Cooperative. A survey questionnaire and interview was used to gathered relevant data and information. The data gathered were tabulated summarized and analyzed using descriptive statistics like frequency, percentage and weighted mean.

Majority of the respondents were married and were college graduates. Most of the members were 46 years old and above and were involved in the cooperative for almost 9-16 years.

The focus of this study was to determine the expectations and assess the level satisfaction of the women-employee members of Philex Community Credit Cooperative.

As to how they join in the cooperative, majority became member voluntarily. People became aware of the benefits of the cooperative thus, they just voluntarily walk-in and applied for membership. Some were influenced by others and they were recruited during the Pre-membership Education Seminar (PMES).

The primary reasons why the respondents joined the cooperative are to be able to borrow needed funds during times of need for they believe it is easier to borrow from a



cooperative rather than a bank or any financial institution. Second reason is to have easy access to savings deposit. The third reason is to have easy access to time deposits. Members feel a greater sense of ownership, so they feel more comfortable with the cooperative and have easier access to savings and time deposits. Third is to gain knowledge on cooperative through seminars and trainings. Through these , members gain knowledge on how to manage their income, how to budget, and use borrowed finances wisely, and how to become entrepreneurs. The other reasons for joining are to contribute knowledge and skills in the cooperative. Sense of leadership is enhanced and there is an opportunity to share one's knowledge and skill in the cooperative.

Upon joining the cooperative, one has its own expectations. Majority of the respondents expected that the cooperative would provide credit needs. Members expected that they will be able to avail of this benefits. Second is they expected the cooperative will help improve their quality of life. Cooperative extends loans that can be used to start small business. Other expected that the cooperative will provide livelihood projects. Majority of the respondents are satisfied/fulfilled with their expectations.

It is shown that the respondents like most the feature “amount of loan”. It is based on the savings and time deposits of the member. If the member desired higher amount, the member will just have to increase his deposits. The second most desired feature is the mode of payment. The member-borrower decides to pay whether payroll deduction or cash installment basis. The third desired feature is the patronage refund. The more a member patronizes the financial services, the greater the patronage refund . The least preferred feature is the loan processing. This means that some are satisfied while



other are not much satisfied with the processing time. The last two in the rank are interest rate on loan and loan duration.

On the services availed by the respondents, they perceived that they were much satisfied with the financial services offered by the cooperative. The members are very much satisfied with the death aid fund. All members were benefited by the death aid fund. This benefit is in the form of cash given to a member. The second highest is credit. It is faster and has a lower interest rate than the lending institutions. Members also expressed much satisfaction in other kinds of loans like educational loan, express loan, appliances loan and emergency loan. They were also much satisfied in savings thus, they expressed their satisfaction regarding these services and benefits.

### Conclusions

The following conclusions were derived on the basis of the analysis of the findings of the study:

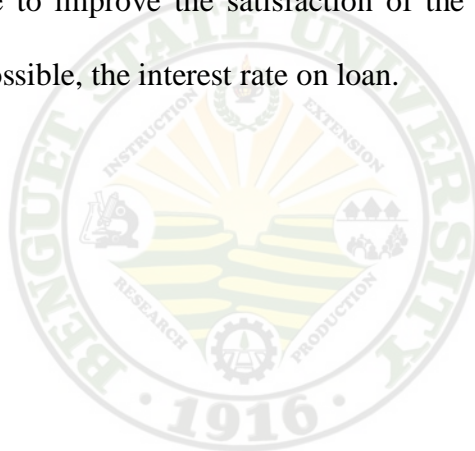
1. Majority of the women employee-members were at their middle age and were college graduates and many had been members for more than ten years.
2. Majority of the members joined the cooperative voluntarily.
3. The primary reason of the members in joining the cooperative is to be able to borrow needed funds during times of need.
4. Majority of the members expected that the cooperative would provide their credit needs and almost all of them had their expectations met.
5. The members perceived that they were much satisfied with the financial services of the cooperative. They also expressed much satisfaction in other kinds of loan like



educational loan, express loan, appliances and emergency loans. The members were also much satisfied in the savings and time deposit services.

### Recommendations

1. The cooperative is giving excellent services to its members as expressed by the much satisfied members. Therefore, it should maintain its excellent performance or even surpass its current level of excellence.
2. Since the least preferred feature of the financial service was the loan processing time and the rate of interest, then the cooperative should try its best to shorten the loan processing time to improve the satisfaction of the members. The cooperative may also lower, if it is possible, the interest rate on loan.



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## APPENDIX A

## Survey Questionnaire

## Respondent Profile

Name: \_\_\_\_\_ Age: \_\_\_\_\_

Civil Status: \_\_\_\_\_

## Educational attainment (pls. check):

- elementary level                       secondary level  
 college level                               vocational  
 post college                                 others specify \_\_\_\_\_

Numbers of months/years as members in the cooperative \_\_\_\_\_

INSTRUCTIONS: Please put check marks ( ) on the items that correspond to your answers or write down your answers on the blanks provided if your answer/s not within the enumerated possible items

## 1. How did you become a member of Philex Community Credit Cooperative

- recruited during PMES  
 voluntary joined  
 influenced by others, who? \_\_\_\_\_

## 2. Reasons in joining the cooperative (pls. check)

- \_\_\_\_\_ To be able to borrow needed funds during time of needs  
 \_\_\_\_\_ To have easy access to savings deposits  
 \_\_\_\_\_ To have easy access to time deposit  
 \_\_\_\_\_ To gain knowledge on cooperatives through seminars and trainings  
 \_\_\_\_\_ To contribute knowledge and skill in the cooperative  
 \_\_\_\_\_ Others (pls. specify) \_\_\_\_\_

## 3. What are your expectations from joining cooperative?

- \_\_\_\_\_ Provide credit needs  
 \_\_\_\_\_ Provide livelihood project  
 \_\_\_\_\_ Help improve quality of life  
 \_\_\_\_\_ Others (pls. specify)  
 Are your expectations met? Yes or No. If No? Why?

## 4. What are the services of the cooperative that you availed?

- \_\_\_\_\_ Savings and time deposits  
 \_\_\_\_\_ Credit  
 \_\_\_\_\_ Emergency loan  
 \_\_\_\_\_ Educational loan/ Scholarship grants  
 \_\_\_\_\_ Appliances loan



- \_\_\_\_\_ Emergency loan  
 \_\_\_\_\_ Express loan  
 \_\_\_\_\_ Death aid fund  
 \_\_\_\_\_ If yes how much? \_\_\_\_\_  
 \_\_\_\_\_ Others (pls. specify) \_\_\_\_\_

5. What features of the financial services do you like most? ( Please rank the first three)

Rank 1: Mostly Like      Rank2: Moderately Like      Rank 3: Neutral

Rank 4: Dislike

Rank 5: Not Like at All

Terms and Conditions	
1. Interest on rate	
2. Amount of loan	
3. No. of days of loan processing	
4. Mode of payment (Payroll deduction or Cash installment)	
5. Patronage Refund	
6. Loan Duration	
7. Others (Pls. Specify)	

6. How do you rate your level of satisfaction on the financial services of the Cooperative?

FINANCIAL SERVICES	Not Satisfied	Slightly Satisfied	Moderately	Much Satisfied	Very Much Satisfied
Saving's and Time Deposits					
Appliances Financing Loan					
Emergency Loan					
Educational Loan					
Express Loan					
Credit					
Death Aid Fund					

