

## Effectiveness of Micro-Credit Scheme of Community Women and Development (COWAD) in Enhancing Living Standards of Women in Oyo State, Nigeria

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**Abstract :** The study aimed at assessing the effectiveness of micro-credit scheme of (COWAD) in enhancing the living standard of women in selected local government areas of Oyo State. A survey research design was adopted for the study. A sample of 250 respondents was purposively selected for the study while a structured questionnaire tagged Effectiveness of Micro-Credit Scheme of Community Women and Development and Living Standards of Women Questionnaire (EMCSCWDQ) was designed to collect data for the study. Data collected was analyzed using frequency distribution, tables, percentages and chi-square statistics. Three hypotheses were tested for the study at 0.05 level of significance. Findings from the study indicated that loan provided by COWAD for women in selected local government areas towards improving their economic conditions has improved the living conditions of the women, promoted their general welfare, and reduced their poverty level. Findings also showed that some beneficiaries were not able to pay back, therefore reducing the effectiveness for future beneficiaries. Based on the findings, it was recommended that the providers of various micro-credit schemes of the state should design a convenient pattern of payment which will provide enough time for the beneficiaries of the loan to sell their goods or work for proper and timely payment. Also, the problem of collateral should be reviewed as the majority of women involved are poor. Other recommendations include replication of COWAD facilities in other NGOs as well as sustainability of the facility.

**Keywords :** micro-credit scheme, welfare, women, development, poverty

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