

IN ALBERTA
POVERTY COSTS
TAX PAYERS BETWEEN
\$7.1 - 9.5
Billion/Year

20%
RATE OF
LONE INCOME
PARENT FAMILIES
IN RED DEER

38%
OF LONE PARENT
FAMILIES ARE
LIVING IN POVERTY
IN RED DEER

15%
OF RED DEER
FAMILIES
ARE LIVING
IN POVERTY



**BEGINNING ON
AUGUST 1,**
THE FIRST PHASE
OF AN ACT TO
**END PREDATORY
LENDING**
COMES INTO EFFECT
IN ALBERTA.
IT WILL:

Reduce the maximum
allowable cost of
borrowing **from**
\$23 to \$15 per
\$100 borrowed,
making it the lowest
in Canada



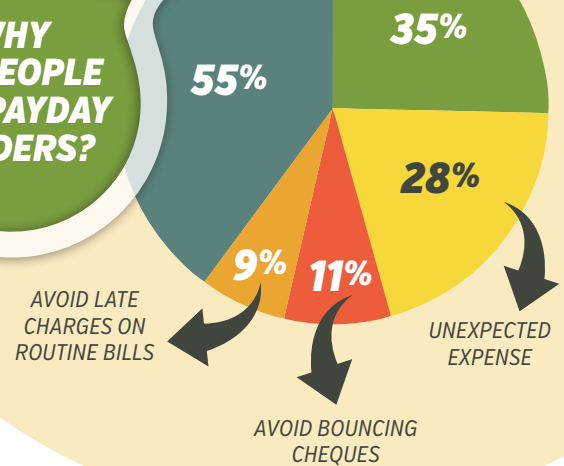
IN ALBERTA
61%
OF LOW WAGE
EARNERS ARE
WOMEN



USING THE
SERVICE TO COVER
NECESSITIES OR
ROUTINE BILLS

EMERGENCY
CASH FOR
NECESSITIES

**WHY
DO PEOPLE
USE PAYDAY
LENDERS?**



PROHIBIT PAYDAY LENDERS FROM:

actively soliciting
individuals through
direct contact by
email, phone, etc.



charging a fee to
cash a payday
loan cheque



no additional credit
agreements while
a payday loan is
outstanding



**FINANCIAL
EMPOWERMENT
FRAMEWORK**

FROM PROSPER CANADA

1
Financial
information
education and
counselling

2
Help accessing
income boosting
benefits and tax
credits

3
Safe and affordable
financial products
and services

4
Access to savings
and asset building
opportunities

5
Consumer
awareness and
protection

These interventions strengthen financial inclusion,
opportunities, knowledge and behaviors.

RED DEER 2016 LIVING WAGE CALCULATIONS



WHAT IS LIVING WAGE?

The amount of income an individual or family requires to meet their basic needs, to maintain a safe, decent standard of living in their communities and to save for future needs and goals and devote quality time to friends, family and community.

VIBRANT COMMUNITIES CALGARY

INDIVIDUALS & FAMILIES

Fewer Individuals & Families living in Poverty
Fair Compensation
Improved Health
Better Quality of Life

LIVING WAGE BENEFITS



EMPLOYERS/ BUSINESS

Improved Labour Productivity
Decreased Employee Turnover
Reduced Absenteeism
Improved Customer Loyalty



COMMUNITY

Enhanced Understanding of Local Living Costs
Increased Civic Participation
Increased Spending in the Local Economy

2016 LIVING WAGE CALCULATION

COUPLE, 2 CHILDREN

\$13.81
per parent



\$71,762

\$57,450

\$20,299

\$5,978

LONE PARENT, 1 CHILD

\$14.10



\$49,653

\$29,328

\$21,362

\$1,033

SINGLE ADULT

\$13.68



\$24,380

\$28,454

\$421

\$4,485

LIVING WAGE

ANNUAL FAMILY EXPENSES*

=

EMPLOYMENT INCOME

+

INCOME FROM TRANSFERS

-

TAXES

*Due to rounding, each equation may not balance exactly.

Annual Family Expenses by Budget Component

