

Valdene Callin - High-Cost Alternative Financial Services

1. I appreciate what CAPRA and the present City Council have done to start this conversation and make some changes. The passing of Bill 15: An Act to End of Predatory Lending has provided some framework and has made some companies choose to leave the area due to restrictions. If Council and our citizens make it tough for these businesses to survive they will have to change their ways or move to areas that do not provide as stringent guidelines.

City Council must advocate with the provincial and federal governments to tighten guidelines and provide a safety net for our most vulnerable. There should be limits to how much a person can borrow and a thorough explanation of the implications of all the options. In all situations, education can put the client in the driver's seat when making decisions.

The city can use their land use bylaws to limit how many of these companies can be located in low income neighbourhoods.

CAPRA showed an amazing film on who truly is affected by these predatory companies and it showed that it was the working poor. We have to work with employers, employment and social agencies to educate our citizens on their rights and options.

We have to help take citizens from poverty to possibility. If they have tools in their financial literacy toolbox, they can set goals including reducing debt, saving and building an emergency fund. By having more control over their finances this will feel empowered and become more resilient. This will lead them to being more productive members of the community.

Financial literacy should be introduced into the curriculum into the schools to ensure that people are getting this information before they need it. Collaboration with the school systems can help unify the city and educate our citizens.

City council can be part of the conversation to look at lower cost alternatives for those who find themselves unable to make their bills. National banks cannot engage in these conversations but a united voice might bring some of the smaller lenders to the table and create alternative solutions.

2. When elected I would push for the land use bylaw to regulate density and locations. When there are more restrictions on where businesses can set up and how they can operate, some businesses may choose to remove themselves in that they are not making the profits that they once had off of our citizens.
3. Often we are more concerned with the process than the person. We need to look at the situation and not just the policy and procedure. I would advocate after consultation with city

departments that some of the deposits could be subsidized or waived based on the family's situation. When a family is living paycheck to paycheck it is difficult to come up with deposits for services and therefore do without or borrow money from the aforementioned businesses. There are also other subsidies that the city offers for recreation and transportation services. By providing information to our citizens they can make informed decisions as to where and when they need help.

4. There are many organizations in the community that have developed financial literacy materials. The city has to work with its social agencies to promote these tools and ensure that they get into the hands of the people that need them. CAPRA is a great organization that has worked hard at building awareness of issues in our community. The city has to promote these services and provide leadership where needed to continue the conversation, the collaboration and the change to our citizens' lives for the better.