



February 15, 2016

Chair and Members of Planning Committee  
City of Hamilton  
71 Main St. W  
Hamilton ON L8P 4Y5

**RE: Support for the Proposed Bylaw to License Payday Loan Businesses**

Dear Chair and Members of Planning Committee:

On behalf of the Beasley Neighbourhood Association (BNA), please accept this letter as a statement of support for the proposed Amendment to By-law 07-170 which would require Payday Loan Businesses in Hamilton to apply for and maintain a valid business license and to display informational posters regarding interest rates and credit counseling.

At the BNA meeting of February 10, 2016, our membership discussed and reviewed the proposed By-law Amendment and unanimously agreed that this amendment is an important first step in protecting vulnerable members of our community from the cycle of debt created by predatory lending. Specifically, we feel that the proposed requirement for Payday Loan Businesses to display posters that share details on their interest rates versus traditional lending facilities will help better inform potential clients of the risk associated with these loans. In addition, providing contact information for agencies that offer credit counseling services will hopefully illustrate the support that is available those community members already struggling with high-interest debt.

The BNA would like to thank the City staff that have been involved in the research behind this proposed amendment, and Councillor Green for championing this issue which remains vitally important to the Beasley neighbourhood, and our City as a whole. We urge you to support this proposed amendment in order to support and assist our city's sensitive populations.

Sincerely,

Allison Chewter  
President, Beasley Neighbourhood Association