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Supervisor's Department	Economics & SPPA
Project Title	Financial Inclusion and Access to Mainstream Banking Services

Description of Research Project (1500 characters maximum)

This research project aims to understand the developments and the impact of the growth of alternative consumer finance options in Canada. The overarching question driving this research is how to best ensure full financial inclusion with the availability of safe, sound, and affordable basic payments and credit services for Canadian consumers in an evolving financial landscape? The unbundling of financial services afforded by digital financial innovation combined with the rise in Alternative Financial Service Providers such as payday lenders and cheque cashing outlets demands we re-imagine and reformulate our conception of how best to structure the consumer financial system. Simultaneously, the need to better ensure equitable access to basic mainstream banking services demands we help financial experts better understand the lived realities of poverty. The wider potential benefit of this project lies in informing policies that will ensure all Canadians have equal access to safe and affordable basic financial services.

Undergraduate Student Responsibilities (1500 characters maximum)

Student will assist with the collection and cataloguing of educational materials (such as on-line videos and tutorials designed to educate people on the everyday financial realities of living on a very low income) appropriate for financial experts to better understand the lived experience of poverty.

Qualifications Required (750 characters maximum)

Students whose GPA may be a bit lower due to the demands of working part-time are especially encouraged to apply. Additional qualifications: (1) an interest in and familiarity with budgeting on a very low income and the financial realities of the lived experience of poverty; (2) must have experience with an income support program such as Ontario Works (OW) or Ontario Disability Support Program (ODSP); and (3) must have a desire to see mainstream banks and credit unions better serve low income clients.
