



BLACK CREEK
FINANCIAL ACTION NETWORK

BARRY RIEDER,

NOV. 3, 2015

Power of working in partnership



One Clydesdale horse can pull 6 ton

When two are strapped together they can pull 36 ton



Community Context



Community Context

- **Rich in culture**
70 different languages and dialects spoken & representation of over 100 nationalities
- **Total Population 110,972**
- **percentage of population that are low income, require social assistance, unemployed or underemployed - 58.7%**

Black Creek Financial Action Network

- Multi-partner (local) network coordinating efforts of those providing financial information
- Mounting public events with a financial focus
- Sharing best practices and building capacity of service providers
- Researching and evaluating financial programs and services
- Advocating for the community on finance matters

Accomplishments

- Credit Education Week Activities (2012, 2013, 2014, 2015)
- Financing Post-Secondary Education (2012, 2013, 2014)
- Financial Literacy Training “Amazing Race” with U.W./TCDSB summer staff (2013, 2014)
- John Stapleton Workshop re Retiring on a Low Income (2013)
- Hosted Banker Networking Breakfast (2014)

Accomplishments (continued)

- Research project re: Youth Perspectives on Financial Literacy (2013)
- Research and Workshop on Pay-Day Loans (2014)
- Hosted “Sustainability of Financial Literacy in Low Income Communities” session with Financial Literacy Leaders, including Jane Rooney. (2015)
- Submission on Pay-Day Loans to the Minister of Government and Consumer Services (2015)

Challenges

- Keeping membership alive due to competing demands of organizations
- No funding for Collaborative itself
- How best to engage Banks
- Is financial literacy just rolling a boulder up a hill since economic health of individuals and community dependent on other systemic factors?

Members of BCFAN

*Afghan Women's Organization ***Black Creek Community Health Centre** *Black Creek Micro Lending Program ***Delta Family Resource Centre** *Jane Finch Family and Community Center ***JVS** *North York Community House ***Northwood Neighbourhood Services** *P.E.A.C.H. ***ABC Life Literacy Canada Literacy** *Canadian Centre for Financial Literacy ***Credit Canada Debt Solutions** *Prosper Canada ***Smart Saver**

***Toronto Employment and Social Services**, *York University (CEC as well several faculty members from various departments)

***United Way of Toronto** *Financial Consumer Agency of Canada (FCAC)

Banks: (Alterna, BMO, CIBC, Scotia, RBC, TD)

For More Information

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<http://cec.info.yorku.ca/black-creek-financial-action-network/>