

**PILC Draft Budget
 Overview of Budget Estimate**

Fees	Hours	Rate/Hour	Total
PILC Legal Team	80-95	\$285.00	\$22,800.00- \$27,075.00
Dr. Jerry Buckland	124-148	\$125.00	\$15,500.00-\$18,500.00
Zoe St. Aubin	333	\$35.00	\$11,655.00
Dr. Wayne Simpson	56-80	\$150.00	\$8,400.00 - \$12,000.00
Khan Islam	132	\$35.00	\$4,620.00
Dr. Chris Robinson	14-38	\$125.00	\$1,750.00-\$4,750.00
Surveys, Interviews, and Focus Groups			\$9,941.30
Gail Henderson	32	\$125.00	\$4,000.00
Brian McGregor	40	\$35.00	\$1,400.00
Workshop on mainstream alternatives			\$5,620.00
Fees Total			\$85,686.30 – \$99,561.30
Disbursements			
Meals, travel and accommodations for expert Chris Robinson <i>(contingent on the provision of expert evidence)</i>			\$1,230.00*
Miscellaneous including photo copying, transcripts and materials			\$1,000.00
Disbursements Total			\$1,000.00-\$2,230.00
Total Fees and Disbursements			\$86,686.30 - \$101,791.30
Plus contingency of 5%			\$4,334.32 – 5,089.57
Total (including contingency)			\$91,020.62 – 106,880.87

DRAFT BUDGET OF THE COALITION
 PAYDAY LENDING 2016

Dr. Jerry Buckland

Relevant Issues (see Table 1)	Activity	Time (Days)	Time (Hours)	Cost (x \$125/hr)
A, B, C, E, F, G, H	Literature review	5 days	40	\$5,000.00
A	Assist with data collection on payday lending numbers, costs, & returns including data for Chris Robinson's analysis	3 days	24	\$3,000.00
B, C, D, E, F	Supervise Zoë St. Aubin mixed methods research	3 days	24	\$3,000.00
I	Assist with review re Mainstream FI Alternatives	0.5 days	4	\$500.00
	Overall planning, implementation & reporting	4 days	32	\$4,000.00
	<i>Oral Testimony: Preparation, Presentation and Cross Examination*</i>	<i>3 days</i>	<i>24</i>	<i>\$3,000.00</i>
Total		13.5 – 16.5	124 - 148	\$15,500.00 - \$18,500.00

Zoë St. Aubin, MA, DBA

Relevant Issues (see Table 1)	Activity	Time (Hours)	Cost (x \$35/hr)
B, C, D, E, F	Tool Development (including scripts, consent forms, honorarium forms, survey creation, survey testing): - Online Survey - Semi-structured interviews - Focus Groups	40	\$1,400.00
“ ”	Data Collection (includes participant recruitment, scheduling, implementation): - Online Survey - interviews - focus groups	51	\$1,785.00
“ ”	Focus Group Transcriptions	20	\$700.00
“ ”	Analysis	102	\$3,570.00
“ ”	Report Writing	80	\$2,800.00
“ ”	RA Recruitment/Coordination (Includes RA recruitment, coordination, survey data collection training)	40	\$1,400.00
Total		333	\$11,655.00

Dr. Wayne Simpson

Relevant Issues (see Table 1)	Activity	Time (Days)	Time (Hours)	Cost (x \$150/hr)
C, E, G,	Supervision of Khan Islam (research assistant) who will prepare an analysis of the characteristics of payday lenders using the Canadian Financial Capabilities Survey (CFCS) for 2014. The analysis will consider the use of payday lending and its relationship to such characteristics of borrowers as: (i) income (including such sources of income as EIA and CTB), wealth and indebtedness (which were not previously available from other studies); (ii) labour force attachment (iii) demographics, and (iv) financial circumstances. Report will be jointly drafted and Wayne will submit the report and respond to queries.	2.5 days	20 hours	\$3,000
A, G, H, J	Co-supervision of Khan Islam, who will be collecting primary and local data, as well as secondary and non-local data, and data analysis. This data will reflect the profitability of firms in Manitoba, Canada and in the US, as well as services offered by payday lenders, fee caps, fair disclosure, and salary cap.	2 days	16 hours	\$2,400
	Supervision of Khan Islam who will prepare an analysis of the characteristics of payday lenders using the Surveys of Financial Security (SFS) for 2005 and 2012. Report will be jointly drafted and Wayne will submit the report and respond to queries.	2.5 days	20 hours	\$3,000
	<i>Oral Testimony: Preparation, Presentation and Cross Examination*</i>	3 days	24 hours	\$3,600.00
Total		7-10 days	56-80	\$8,400.00 - \$12,000.00

Khan Islam

Relevant Issues (see Table 1)	Activity	Time (Days)	Time (Hours)	Cost (x \$35/hr)
C, E, G,	Under the supervision of Wayne Simpson, prepare an analysis of the characteristics of payday lenders using the Canadian Financial Capabilities Survey (CFCS) for 2014. The analysis will consider the use of payday lending and its relationship to such characteristics of borrowers as: (i) income (including such sources of income as EIA and CTB), wealth and indebtedness (which were not previously available from other studies); (ii) labour force attachment (iii) demographics, and (iv) financial circumstances. The report will compare its results with those of the earlier report for the 2013 Review of Payday Lending and report on trends. New results from the 2008 CFCS will be generated for comparison with the 2014 results if necessary. Report will be jointly drafted.	6 days	48 hours	\$1,680
A, G, H, J	Under the supervision of Jerry Buckland and Wayne Simpson, collect primary and local data, as well as secondary and non-local data, and data analysis. This data will reflect the profitability of firms in Manitoba, Canada and in the US, as well as services offered by payday lenders, fee caps, fair disclosure, and salary cap.	4.5 days	36 hours	\$1,260
	Under the supervision of Wayne Simpson, prepare an analysis of the characteristics of payday lenders using the Surveys of Financial Security (SFS) for 2005 and 2012.	6 days	48 hours	\$1,680
Total		16.5 days	132 hours	\$4,620.00

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Dr. Chris Robinson*

Relevant Issues (see Table 1)	Activity	Time (Hours)	Cost (x \$125/hr)
A	Review and analyze annual reports and data (primarily collected by Khan Islam) from both Canada and US.	12	\$1,500.00
B	Develop tables representing impact of 30% salary cap.	2	\$250.00
	<i>Oral Testimony: Preparation, Presentation and Cross Examination*</i>	24	\$3,000.00
Total		14 - 38	\$1,750.00 - \$4,750.00

Surveys, Interviews, and Focus Groups

Relevant Issues (see Table 1)	Activity	Time (Hours)	Cost (x 20\$/hr)
B, C, D, E, F	Research Assistants: - participant recruitment (surveys) - data collection (telephone surveys) - transcription (interviews) - focus group (note taking) - assisting on analysis	210	\$4,200.00
“”	Administrative costs: - meeting rooms - advertisement - honorariums for participants -refreshments for focus group	NA	\$4,241.30 +\$1,500.00
Total			\$9,941.30

Gail Henderson

Relevant Issues (see Table 1)	Activity	Time (Hours)	Cost (\$125.00 \$/hr)
All issues	External content peer review and drafting of executive summary	32	\$4,000.00
Total			\$4,000.00

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Brian McGregor

Relevant Issues (see Table 1)	Activity	Time (Hours)	Cost (\$35.00 \$/hr)*
A	Mapping of payday lending outlets in Manitoba	40	\$1,400.00
Total			\$1,400.00

Workshop on mainstream alternatives

Relevant Issues (see Table 1)	Activity	Time (Hours)	Cost (20 \$/hr)
I	Flights and accommodations for out-province participants		\$4,500.00
I	Research assistant for note-taking and drafting report	16	\$320.00
I	Dinner, breakfast, lunch, coffee service etc. for 10-16 persons		\$800.00
Total			\$5,620.00

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Table 1: Issues list

	Issues	Considerations in research	Methods &/or Data
A	Maximum rate of 17%: is it just and reasonable?	Profitability of firms	Review annual reports including DFC Global 10-K
		Volume of lending, indicated by number of outlets	Number of outlets in Wpg and Mb
		Profitability of firms	Canada experience
		Profitability of firms	US experience
		Are firms charging the rate of 17% More or less%?	
		Historical overview of PUB submissions and orders	
B	Salary cap of 30%: does it strike an appropriate balance?		Focus group
		Historical overview of PUB submissions and orders	
C	Repeat borrowing: Is it common? Is it commonly done by poor people? Effects and possible policy recommendations?	Number of loans per person per year by income level	CFCS 2008 and 2014 dataset
			-Focus Group? -Survey? -Interview? -Market research? + Qualitative analysis
D	Internet loans (privacy issues, excessive rates, sustainability of bricks & mortar)		-Focus Group? -Survey? -Interview? -Market research? + Qualitative analysis

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	Issues	Considerations in research	Methods &/or Data
E	Payday lending on other types of payments (e.g., EIA, CTB): Prevalence in Manitoba?	Frequency of payday lending on other payments	-Focus Group? -Survey? -Interview? -Market research? + Qualitative analysis
			CFCS data
F	Privacy concerns? (requiring SIN etc)	Experience of CFCS	-Focus Group? -Survey? -Interview? -Market research? + Qualitative analysis
G	Proliferating fringe bank services: are they offering more services that are not regulated, e.g., title loans?	Number of services offered by payday lenders today as compared to 2008	Review annual reports including DFC Global 10-K; CFCS
			Website review
H	Why are lower income individuals paying such high fees for these loans?		
	How far have we come in terms of transparency, clarity and financial education from the payday lenders?		
I	Mainstream alternatives	Evidence of growing numbers and variety of responses to financial empowerment	Asset-builders Learning Exchange, ABLE, work in general
			Small loan projects: Vancity, Momentum/Calgary First, Desjardins Federation, Aski, Pigeon Park
J	Rural, remote and northern perspective		