



April 21, 2016

Support for postal banking still rolling in

Toronto (ON), Victoria (BC) and Wabana (NL) have recently passed resolutions in support of postal banking. The Toronto resolution also takes aim at payday lenders.

The above three municipalities join the over 600 towns and cities that have already passed resolutions endorsing postal banking in response to our Save Canada Post campaign and earlier work around the Canadian Postal Service Charter.

You can view the full list of municipalities that support adding banking services at Canada Post by going to:

<http://www.sttp.ca/en/campaign/resources/municipalities-and-related-bodies-have-passed-resolutions-support-postal-banking>

A growing number of individuals and organizations also have good things to say about postal banking. A few examples follow:

If postal banking existed there would be a real national alternative to predatory lenders like Money Mart and all the high interest lenders that charge up to 547% interest in Ontario and 651% in some other provinces.

**Donna Borden, Provincial Representative,
Ontario ACORN**

Postal banking is a public service we used to enjoy in Canada. But this service was shut down in 1968 to allow private banks to maximize their profits. Many aging Canadians, especially in rural areas, are no longer getting the services they need from banks. It's time to reverse this and provide the affordable banking services that all Canadians need.

**Herb John
President, National Pensioners Federation**

The banks have all but abandoned rural Newfoundland and Labrador, leaving us with two main financial institutions: a mattress and a shoebox. We need a banking service and

want and need the federal government and Canada Post to bring back postal banking.

**Gary Gosine
Mayor, Town of Wabana, Bell Island,
Newfoundland and Labrador**

Postal banking offers a solution to ensure access to cost-effective financial services for low-income Canadians and people in rural and Indigenous communities – in British Columbia and across the country.

**Ben Isitt
City Councillor, Victoria, British Columbia**

Today, millions of Canadians in low-income urban, rural and First Nations communities are not served by banks or credit unions. We know 45% of rural communities with a post office have no bank or credit union. In urban areas, many have to rely on the usurious rates of payday lenders. For those Canadians with a bank, banking fees are among the highest in the world, just to have an account! Postal banking can offer a solution as it does in countries such as Switzerland, France, Italy and the UK.

**John Anderson
Author, Why Canada Needs Postal Banking
and Rural Canada is underserved by
financial services: Why post offices need to
offer banking services**

To learn more and help us raise awareness about postal banking, go to postalbanking.ca.

Solidarity,

Mike Palecek
National President

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