

Terms of Reference for Scrutiny Task & Finish Group

Payday Loans and Finance

Members

5 Members to be named

Supported by

Deputy Chief Executive
Head of income and Debt
External advisers – eg CAB

Aims

To consider how the Borough Council can help local residents reduce indebtedness, and to identify the most effective policies to apply.

Objectives

To use best practice to promote financial literacy and affordable lending to ensure wealth stays in the Kettering economy.

To continue to promote credit unions in the Borough, as they offer access to affordable credit and encourage saving.

To consider how KBC can lobby government to strengthen the rules governing the issue of lending licences and address the lack of affordable credit

Completion date

Suggestions should be put to the Research and Development Committee and then onto Executive in spring 2014