



PATHWAY TO CHANGE REPORT 2023

Your Path to Financial Health







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Hi there. We're Cashco.

Based in Alberta, Canada we serve over 150,000 diverse clients online and in over 50 branches in British Columbia, Alberta, Saskatchewan, and Ontario. With over 200 dedicated employees, we work hard every single day to bring financial services to Canadians who need help. Our purpose is to support the 2M underbanked Canadians who need safe secure and timely access to financial resources.

Everything we do is centered around respect and creating a welcoming environment. When traditional banks fall short, it's Cashco that steps in to provide immediate relief by making it easy for them to get a loan—regardless of current or past credit history. Many of our clients find it difficult to use traditional banks but quickly find confidence in our supportive, empathetic approach.



We wholeheartedly accept clients as they are today and offer judgment-free lending and education that empowers underbanked individuals to get on a pathway to financial health.

Our goal extends beyond short-term solutions. We aim to:

- Help clients move through the entire credit continuum
- Achieve better credit ratings
- Create hope for tomorrow

Cashco is dedicated to making a real difference in the lives of underbanked Canadians. Through respect, dedication, and responsible lending, we are helping our clients achieve financial stability and build brighter futures for themselves and their families.

From the Team



Lindsay Dodd
Chief Executive Officer

With a bold purpose to end financial exclusion, Lindsay is dedicated to putting one million Canadians on a path to financial health. Under his leadership, Cashco addresses Canada's affordability and credit access crisis by supporting clients with empathy and innovative financial solutions. Lindsay has expanded Cashco's services to include tax support, earned wage access, and strengthened community initiatives such as providing essential school supplies to underserved children. His vision and commitment is to transform financial services for the underbanked Canadian.



Courtney Johnston-Naumann
Chief Brand Officer

With eight years at Cashco, she excels in managing the brand and introducing innovative services. Courtney is passionate about debunking industry myths and addressing client challenges. She promotes rebuilding credit through diligent efforts and emphasizes Cashco's role as an alternative to mainstream banking. Committed to responsible lending, financial literacy, and budget management, Courtney strives to end financial exclusion, reduce poverty, and foster economic growth in the communities Cashco serves.



Dan Bruinooge
Chief People and Culture Officer

Dan leads HR, culture, diversity, equity, inclusion, and privacy efforts. He supports our Financial Health Advisors, who support clients with financial challenges and guide them through Cashco's services and government programs. Dan is dedicated to helping clients transition from alternative lending to mainstream banking and achieve financial health. His work at Cashco is driven by a passion for making a meaningful impact on clients' lives.

Breaking the stigma faced by underbanked people—once and for all.

We work hard to understand the true needs and perceptions of the financially excluded—and we do it by engaging directly with our clients about their experiences.

This year, we wanted to hear about their personal financial journeys and how Cashco has made a difference in their lives. We also wanted to learn more about how our clients perceive the Small dollar Loans (payday loan) and subprime lending industry. Are these services really helping, or are they missing the mark?

As a company that prioritizes constant improvement, identifying how Cashco compares to other financial institutions was another area of interest. What have

our clients' experiences been like with other financial services, and how does Cashco measure up? We also focused on understanding the impact of our services to see what we're doing right and where we can do better.

At Cashco, we feel it's important to gather advice from our community for others who might be struggling financially. Hearing from our current clients this year provided valuable insights and support for those in similar situations.

Our aim with asking curious questions is to uncover the reality, challenge misconceptions, and keep improving our services to meet their needs effectively.



11,559

New Clients in 2023

The customer is at the heart of everything we do, and we have the data to prove it



We're Curious

We don't have all the answers. But we do know that real change happens when you ask curious questions, practice concern, and connect with people.

The Gap

No one really gets what it's like for the financially excluded. Not us, not our competitors, and perhaps not even the government itself.

There's a huge gap between what society thinks is happening and what's actually going on. These misunderstandings

lead to solutions that don't really help.

It's time to find out the real story.

By asking the right questions and really listening to those affected, we can uncover the truth and find real solutions.

106,186

Small Dollar Loan
(Pay day loan) Transactions

9,309

Cash Services

7,693

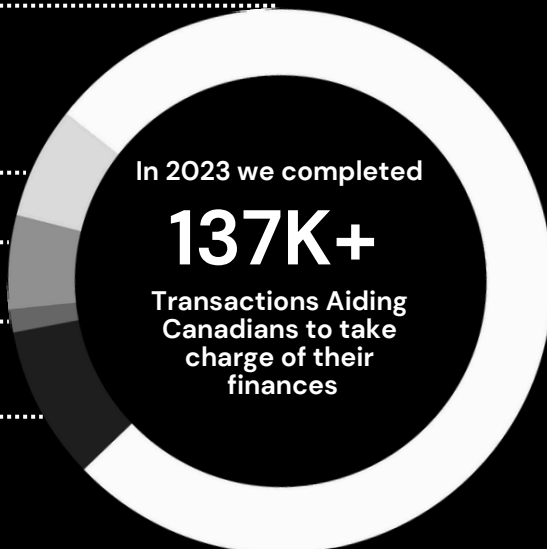
Cheque Cashing

1,893

Lift Loan

12,462

Term Loan
(Flex Loan) Transactions



The Reality

Serving financially excluded Canadians for 20+ years has taught us a lot. We've learned that they don't have access to traditional financial resources, which means they often struggle to meet their basic needs. Our clients are vulnerable to reduced options, where unregistered lenders exploit them to unfair and aggressive practices or terms of conditions.

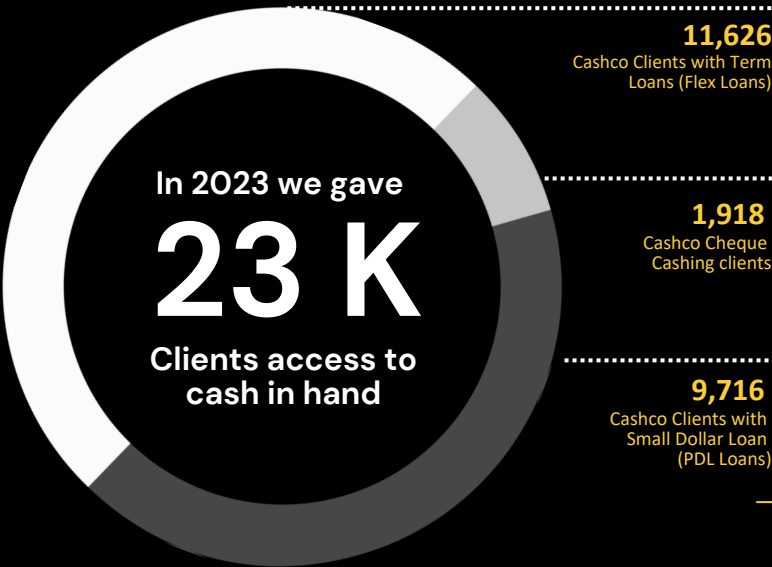
This demographic is also highly stereotyped, misunderstood, and unfairly judged. Despite these challenges, however, they are resilient, determined, and strong.

Our clients are worthy. They work hard to improve their situations and deserve better chances to succeed.

Nearly 5 Million are Underbanked

Limited access to mainstream financial services causes financial exclusion.

Sources: Financial Consumer Agency of Canada & Department of Finance Canada



Count On Us to Show Up

1 Breaking Free from Old Ideas

Creating lasting change starts within. At Cashco, we believe in breaking free from old ideas and outdated assumptions.

This mindset allows us to innovate and adapt, ensuring that our services truly meet the needs of our clients. By challenging the status quo, we can provide more effective solutions and an inclusive financial environment for everyone.

2 Reflecting Our Communities

At Cashco, our team represents the communities we serve. We believe in diversity, equity, inclusion, and belonging (DEIB), so we hire from all walks of life including Indigenous people, individuals with disabilities, visible minorities, and LGBTQ2S+ members.

This mix of perspectives helps us understand our clients better and offer more personalized, empathetic services. Our diverse team makes us stronger and more in tune with the needs of our clients.

3 Making a Positive Impact

We offer unique products, services, and free financial education to meet real needs. We also actively give back to our community.

Whether it's through responsible lending or community involvement, we're here to help the financially excluded find stability and build brighter futures. By supporting our clients and the community by giving them the tools they need, we make a positive impact every day that lasts.

**Can Cashco change the
world?**

#Cashcoforchange

Keep the Conversation Going

Reach out and share your
thoughts today, we're
here to listen.



 **Cashco**

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