



# Civil Resolution Tribunal

Date Issued: September 17, 2025

File: SC-2023-002612

Type: Small Claims

Civil Resolution Tribunal

Indexed as: *Cashco Financial Inc. v. Stuart*, 2025 BCCRT 1301

B E T W E E N :

CASHCO FINANCIAL INC.

**APPLICANT**

A N D :

JILL STUART

**RESPONDENT**

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## REASONS FOR DECISION

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Tribunal Member:

Peter Mennie

## INTRODUCTION

1. The applicant, Cashco Financial Inc., loaned \$2,999.58 to the respondent, Jill Stuart. Cashco says Jill Stuart only paid \$58.06 towards the loan's principal. It claims the difference, \$2,941.52, plus a \$20 NSF fee for a total of \$2,961.52. It also claims interest on the outstanding loan.

2. Jill Stuart does not deny that they owe Cashco this money. In their Dispute Response, they say they would like to pay in installments. In their submissions, they say they can pay the debt in full but are not sure how to pay.
3. Cashco is represented by a lawyer, Amanda Martinez. Jill Stuart is self-represented.
4. For the reasons below, I allow Cashco's claims and order Jill Stuart to pay it \$2,961.52 plus interest for a total of \$5,000.

## **JURISDICTION AND PROCEDURE**

5. These are the formal written reasons of the Civil Resolution Tribunal (CRT). The CRT has jurisdiction over small claims brought under *Civil Resolution Tribunal Act* (CRTA) section 118. CRTA section 2 states that the CRT's mandate is to provide dispute resolution services accessibly, quickly, economically, informally, and flexibly.
6. CRTA section 39 says the CRT has discretion to decide the hearing's format. Here, there are no credibility issues. So, I have decided this dispute based on the documentary evidence and written submissions before me.
7. Under CRTA section 48(1), the CRT may make an order on terms and conditions it considers appropriate.

## **ISSUE**

8. The issue in this dispute is how much Jill Stuart owes Cashco.

## **EVIDENCE AND ANALYSIS**

9. In a civil proceeding like this one, the applicant Cashco must prove its claims on a balance of probabilities. I have read all the parties' submissions and evidence but refer only to the evidence and argument that I find relevant to provide context for my

decision. I note that Jill Stuart provided no documentary evidence despite being given the opportunity to do so.

10. Cashco says it loaned Jill Stuart \$2,999.58 on June 22, 2022. It provided a loan agreement which lists this amount as the principal and says it will charge 55% annual interest. Under the terms of the loan agreement, Jill Stuart was supposed to make 78 biweekly payments until the loan was paid off. Cashco says Jill Stuart only made one biweekly payment and that it paid a \$20 NSF fee.
11. Jill Stuart does not deny that she borrowed this money, that the annual interest rate was 55%, that she only made one biweekly payment, or that Cashco paid a \$20 NSF fee. She indicated in both her Dispute Response and her submissions that she was willing to pay what she owed. As Jill Stuart agrees that she owes \$2,961.52, I will make an order that she pay Cashco this amount.
12. Cashco also claims 55% annual interest as set out in its loan agreement. Jill Stuart does not dispute this. So, I find that Jill Stuart must pay Cashco 55% annual interest on the outstanding loan amount from June 24, 2022, the date of the second installment payment she missed, to the date of this decision.
13. I note that the *Budget Implementation Act, 2023*, changed the criminal interest rate set out in Canada's *Criminal Code* section 347 from 60% to 35% effective as of January 1, 2025. Cashco's 55% annual interest rate is now above the criminal interest rate. However, *Budget Implementation Act, 2023* section 614 says that the new 35% rate in the *Criminal Code* does not apply to agreements entered into before January 1, 2025. So, I find that Cashco's 55% annual interest rate is legal and enforceable.
14. In *Easyfinancial Services Inc. v. Rosvold*, 2019 BCCRT 68, a CRT vice chair held that contractual interest (unlike pre-judgment interest under the *Court Order Interest Act*) is a substantive claim that, together with the principal debt claim, must fall under the CRT small claim's \$5,000 monetary limit. I agree with this reasoning. I find that Cashco's total claim, including principal and interest, is limited to \$5,000.

15. Cashco did not say whether the 55% interest rate was simple or compound interest. I find that I do not need to resolve this because, on either calculation, the principal and interest together exceed the CRT's \$5,000 limit. So, I order Jill Stuart to pay Cashco \$5,000 which is the maximum that Cashco can receive.
16. Under CRTA section 49 and CRT rules, the CRT will generally order an unsuccessful party to reimburse a successful party for CRT fees and reasonable dispute-related expenses. Cashco was successful, so I order Jill Stuart to pay it \$175 for its CRT fees. Neither party claimed any dispute-related expenses.

## **ORDERS**

17. Within 30 days of the date of this decision, I order Jill Stuart to pay Cashco a total of \$5,175, broken down as follows:
- a. \$5,000 as debt, and
  - b. \$175 in CRT fees.
18. Cashco is entitled to post-judgment interest, as applicable.
19. This is a validated decision and order. Under CRTA section 58.1, a validated copy of the CRT's order can be enforced through the Provincial Court of British Columbia. Once filed, a CRT order has the same force and effect as an order of the Provincial Court of British Columbia.

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Peter Mennie, Tribunal Member