

About NILS

NILS is Australia's most trusted microfinance program and has been operating for over 30 years in Australia.

NILS is delivered by over 500 community organisations throughout Australia in partnership with Good Shepherd, the National Australia Bank (NAB) and Commonwealth State and local government agencies.

NILS works through a process of circular community credit—when a borrower makes a repayment to a NILS program funds are then available as a loan for someone else in the community.

Contact



care inc.

Phone: 62571788

www.carefcs.org 

0%

No interest loans

Sponsors



An ACT Government funded initiative



Australian Government
Department of Social Services



NILS IS A COMMUNITY BASED PROGRAM OFFERING LOANS TO PEOPLE ON LOW INCOMES. THESE LOANS PROVIDE ACCESS TO CREDIT FOR ESSENTIAL HOUSEHOLD ITEMS WITHOUT ANY FEES, CHARGES OR INTEREST PAYMENTS.

Are you eligible



- Do you live in the ACT/Queanbeyan region?
 - Do you rent, own or are buying your current home?*
 - Can you show capacity to repay the loan over a 12–18 month period?
 - Do you hold a Centrelink Card?
- OR
- Are you a worker on a low to moderate income?

**You need to show stability in your place of residence.*

*What can be purchased with a No Interest Loan?

- Whitegoods such as a fridge or washing machine
- Household furniture such as a bed or sofa
- Electrical items such as a television or computer
- Health Aids such as a walking frame or sleep apnea device
- Car repairs
- Loans are not available for rent, bills, rent arrears, used cars or other debts

How much can I borrow?

- The maximum you can borrow is up to \$1500* (subject to repayment capacity).
- Borrowers can have 1 loan at a time. Once the loan is repaid you can apply for another loan to buy other items.

**Each loan is limited to two items and is for new—not second hand goods.*

How to Apply for a Loan

Contact a service provider listed on the back of this pamphlet and request an application form or information kit.

What Happens Next?

If you are eligible a Nils caseworker will arrange an appointment.

What happens at my appointment?

The NILS caseworker will work through a budget sheet with you to see if you can afford the repayments.

You will need to provide relevant documents eg; your lease, utility accounts, evidence of income, information on any debts. You will also need to bring in a quote for the item/s you want to purchase.



If your loan is approved you will be asked to sign a contract with the NILS. This contract outlines the amount you will be lent and the number and amount of payments.

Loans are repaid fortnightly either by Centrepay deductions (the NILS caseworker will organise this for you) or direct deposit.

The loan is paid directly to the trader. It is your responsibility to arrange pick up or delivery of the item.