



What can I do if I have an unexpected expense that I can't afford?

If you are on a low income and need to pay for something essential, like a household appliance or vehicle repairs, you may be eligible for a no-interest loan via the No-Interest Loans Scheme (also called NILS). Compared to other options, like payday loans and credit cards, a NILS loan is a much cheaper and safer alternative.

How it works

- o NILS loans help you buy essential goods and services when you are unable to afford them
- o NILS loans are the lowest cost way to borrow - there are no fees or charges, so you only pay back what you borrow - nothing more
- o When applying for a NILS loan of up to \$3,000, **there are no credit checks.** Instead, only your capacity to repay the loan over a given timeframe (up to 24 months) is assessed - you are not judged on your history
- o NILS loans cover the cost of a specific essential expense - they cannot be used for cash, bills or debts
- o Once your NILS loan has been approved, the money you borrow is paid directly to the supplier of the goods and services your loan has been approved for.

To be eligible for a NILS loan, you must -

- o Have a Health Care Card or Pensioner Concession Card, **or**
- o Earn less than \$70,000 annual income (before tax) as a single person, **or**
- o Earn less than \$100,000 annual income (before tax) as a couple or as someone with dependants, **or**
- o Have experienced family or domestic violence in the last 10 years.

You must also show that you have the capacity to repay the loan.



A quick guide to... No-Interest Loans Scheme



What can I use a NILS loan for?

You can borrow **up to \$2,000** for –

- o Car registration and servicing
- o Household items such as appliances and furniture
- o Education fees and equipment
- o Cost of goods and services to support your wellbeing.

You can borrow **up to \$3,000** for –

- o Bond or rent in advance
- o Cost associated with a natural disaster
- o Help needed as a result of domestic or family violence.

You can borrow **up to \$5,000** for –

- o Car, scooter, motor scooter or mobility scooter
- o First year registration and stamp duty.

How to apply for a NILS loan

To find out if you are eligible for a NILS loan, or to start an application, you can either –

- o Call Good Shepherd on **13 64 57**, or
- o Go to www.goodshep.org.au/services/nils/ to find your local NILS provider.

Help is available

For further assistance, please get in touch with a financial counsellor

National Debt Helpline: 1800 007 007 9.30am to 4.30pm

Online chat: <https://ndh.org.au> 9.00am to 8.00pm

Interpreters are available and there are no visa restrictions

Financial counselling is a free and confidential service offered by not-for-profit community organisations



Hear this Quick Guide in your language

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