



WHAT IS NILS?

The **No Interest Loan Scheme (NILS)** provides individuals and families on low incomes an opportunity to apply for an interest free loan.

NO FEES

NO CHARGES

NO INTEREST

NILS is a community based program that enables people living on low incomes access to safe, fair and affordable credit for the purchase of essential goods and services.

WHAT ARE THE LOANS FOR?

Loans are generally for the purchase of essential household goods like a fridge, washing machine, TV or bed.

They may also be provided to meet health and education needs.

Loans are not for emergency relief, bonds or rent money, living expenses or debt repayment or cash.

WHO IS ELIGIBLE?

NILS has limited funds so you must have or be eligible for a health care or pension card and be genuinely on a low income.

Programs are run by local community groups who try to provide loans to as many people as possible.

HOW MUCH CAN BE BORROWED?

Maximum loan amounts vary but are usually about \$800 to \$1200.

Fortnightly repayments over 12-18 months usually apply.

When a borrower makes a repayment to a NILS program, funds are then available to be used for a loan for someone else in the community.

This is known as **circular community credit** and is a real demonstration of communities taking action to address local needs.

HOW DOES IT WORK?

There is a formal application process for each new NILS loan:



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Supported by the Australian
Government Department of
Families, Housing, Community
Services and Indigenous Affairs



more give, less take



Good Shepherd
Microfinance

www.goodshepherdmicrofinance.org.au

THE NO INTEREST LOAN SCHEME

CIRCULAR COMMUNITY CREDIT IN ACTION.

NO INTEREST, FEES OR CHARGES.

Information for applicants on how to purchase
essential household goods and services.

NILS

No Interest Loan Scheme
Good Shepherd Microfinance Program

EMPOWERMENT WOMEN
RESPONSIBLE CHANGE
SUPPORT COMMUNITY
MICROFINANCE
NON-JUDGEMENT SAFE
INDEPENDENCE
INCLUSION COMMUNITY ASSETS
TRUST CO-RESPONSIBLE
CONNECTEDNESS