

The No Interest Loan Scheme (NILS®) provides interest-free loans for individuals or families living on low incomes.

It's a community-based program that enables people to access fair, safe and equitable credit for the purchase of goods and services.



Would you like to apply for NILS®?

Contact your local NILS® program to find out if you are eligible.
Loan criteria may vary between agencies.

For information contact:

www.goodshepvic.org.au/microfinance

The NILS® Trademark is registered to Good Shepherd Youth and Family Service (No. 766 836).



Need an **interest free loan** for essential household goods and services?

Information on how to apply for a loan with **no interest, fees or charges.**



What is NILS®?

The No Interest Loan Scheme (NILS®) provides interest-free loans for individuals or families on low income. It's a community-based program that enables people to access fair, safe and equitable credit for the purchase of goods and services.

How does it work?

When a borrower makes a repayment to a NILS® program, funds are then available as a loan for someone else in the community. This is called 'circular community credit' and is a real demonstration of the community in action.



What are the loans for?

NILS® is generally for the purchase of essential household items like a fridge, washing machine, TV, bed or clothes dryer. NILS® may also be provided to meet other essential needs like health aids or education costs. NILS® is not for emergency relief, bond or rent money, living expenses or debt repayment.

Who is eligible?

NILS® has limited funds so you must have a health care card or pension card and be genuinely of low income. NILS® is run by local community groups, who try to provide loans to as many people as possible.

How much can you borrow?

It varies, but usually between \$200 to \$1200 and the repayment period is usually around 12 to 18 months.

Would you like to apply for NILS®?

Contact your local NILS® program to find out if you are eligible.

If you are eligible you will need to attend a loan interview. After that your application is assessed by the NILS® program.

NILS® loan process

