

Pine Rivers NILS®

No Interest Loan Scheme



What is NILS?

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



How does it work?

When the borrower makes repayments 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 or a bed . 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?

Pine Rivers NILS is available to low income earners who live in the Pine Rivers region. It has limited funds so you must have a health care card or pension card and/ or be of genuinely low income (e.g. earning no more than the minimum wage as set by the Government). All NILS projects are run by local community volunteers, who try to provide loans to as many people as possible.

How much can you borrow?

It varies, but usually around \$500 to \$1200 maximum, and the repayment period is usually around 12 to 18 months.

Would you like to apply for NILS?

Contact us to find out if you are eligible.

We will ask you a few simple questions, answer any of your questions and send you an information pack. If you are eligible you will need to attend a loan interview.

More information over page.

What happens at the interview?

When you have all the documents asked for and you have 2 quotes for the item you wish to buy.

We will give you an appointment time to discuss your application.

At the appointment we will do a budget together, to make sure you can afford to repay the loan.

If you can't, we will refer you to another appropriate service (this may mean that you will need to reapply when your financial situation is better).

If you have proved you can repay the loan within the preferred time, without causing you hardship, your application will go to the Loan Assessment Committee for their assessment.

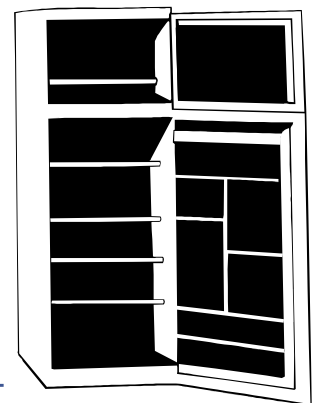
What next?

If the Loan Assessment Committee does not approve the loan you will be notified of the reason and referred to another service (this may mean that you will need to reapply when your financial situation is better).

If the Loan Assessment Committee approves your loan, we will phone you and make another appointment time.

At this appointment you will be asked to sign a Loan Contract.

Then we organize payment for your item, and make arrangements to pick up or have it delivered.



Enjoy your new item!

You may be able to apply for another loan when your current loan is repaid—there is no limit on the number of loans you can apply for, just one at a time.

Contact Us Pine Rivers Neighbourhood Centre
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