

## What is NILS?

The Josephite Foundation No Interest Loan Scheme (NILS) is an accredited program modelled on the scheme that was developed by Good Shepherd Sisters in 1981. It enables low income earners to access an alternative form of credit to purchase essential household items. The loans do not attract interest and there are no fees. Loans are provided to people who have the capacity to repay the loan in small fortnightly repayments.

## How does it work?

When a borrower makes a repayment to a NILS program, funds are then available for someone else in the community to borrow. This is called “circular community credit” and is a real demonstration of the community’s spirit.

## What do we lend for?

- ✓ Household Appliances - Refrigerators, Washing Machines, TVs, Clothes Dryers, Freezers, Microwaves etc.
- ✓ Furniture
- ✓ Educational Equipment
- ✓ Outdoor Equipment
- ✓ Medical Equipment
- ✓ Some Services - e.g. Plumbing

## What we don’t lend for

- ✗ General Living Expenses
- ✗ Holidays
- ✗ Rent and Rent Arrears
- ✗ Payment of Debts and Other Bills
- ✗ Second-hand Furniture
- ✗ Any Recurring Costs e.g. Car Rego
- ✗ Car Repairs

## How much can I borrow?

Up to \$1,000 for general items and services, and up to a maximum of \$1,200 for energy efficient electrical goods which meet a minimum star rating requirement. Loans are subject to approval and availability of funds.

## Loan Term

12 to 18 months.

## Who is eligible to apply?

People who:

- ☞ Live in designated Local Government Areas (LGAs) that are serviced by a Josephite Foundation NILS Program (see contact details), and have lived at their current address for 6 months or more.
- ☞ Have a current Healthcare Card or Pensioner Concession Card.
- ☞ Can afford to repay the loan in small fortnightly repayments, usually \$20-\$30.

## How do you apply?

You need to make an appointment for an interview with a Josephite Foundation NILS Coordinator, and bring the following documents to the interview:

- ☞ Your current Healthcare or Pensioner Concession Card
- ☞ A recent Centrelink Income Statement
- ☞ Last two payslips (if applicable)
- ☞ Your last utility bills - gas, electricity, telephone and internet
- ☞ A document showing length of stay at your current address
- ☞ A current rent statement
- ☞ Your last 3 months bank statements
- ☞ Details of your household spending
- ☞ Details of outstanding debts
- ☞ Details of any other commitments - rent/buy, lay-by, pay TV, insurance etc
- ☞ Written quotes from two retailers (if possible), with make and model number of item being purchased

## When will you know?

Within 7 working days of your interview.

**The Josephite Foundation NILS Programs are an initiative of the Sisters of St Joseph of the Sacred Heart and are delivered in partnership with Good Shepherd Microfinance.**

## How the NILS process works



## JOSEPHITE FOUNDATION NILS PROGRAMS

### BATHURST

Services Bathurst, Blayney & Oberon LGAs  
Bathurst Neighbourhood Centre  
96 Russell St  
Bathurst NSW 2795  
Ph. 02 6332 4866

### LITHGOW

Services Greater Lithgow LGA  
Room 5, 2 Roy St  
Lithgow NSW 2790  
Ph. 02 6352 3159

### COWRA

Services Cowra, Cabonne & Weddin LGAs  
Cowra Community & Neighbourhood Centre  
15 Vaux St  
Cowra NSW 2794  
Ph. 02 6340 1100

### YOUNG

Services Young, Boorowa, Harden,  
Cootamundra, Weddin & Temora LGAs  
Young & District Community Hub  
2c Campbell St  
Young NSW 2594  
Ph. 02 6382 6328



## NO INTEREST LOAN SCHEME



JOSEPHITE  
FOUNDATION