

MEDIA RELEASE**7 January 2021**

Vinnies Victoria highlights our no interest loans scheme as people face the most challenging new year

As many Victorians find the economic pressure of the new year and summer holiday period difficult to bear following the pandemic, Vinnies would like to remind people on low incomes that we offer access to no interest loans – our NILS scheme – to purchase essential goods and services with fair, accessible credit.

Funds for the loans are provided by National Australia Bank as a philanthropic arrangement and are available to applicants on low incomes or government benefits who have the capacity and willingness to repay.

The loans have no interest and no fees. No charges are passed on to the clients.

In recent months, Vinnies has experienced an increase in demand for assistance with food, utility bills and a raft of other household expenses from Victorians who have never had to call on our services before. Our volunteers are helping thousands of people who have either lost their incomes or had them severely impacted due to COVID-19.

After such an extraordinarily challenging year in 2020, many people may feel unable to provide for their families without taking on debt.

NILS loans of up to \$1,500 can be provided (up to \$2,000 for family violence survivors) for essential goods and services including whitegoods, educational expenses such as laptops and iPads, medical costs and equipment, as well as vehicle and household repairs. Loans are paid back over 12 months, usually via a direct deduction to benefit payments. Last financial year, Vinnies NILS approved 286 loans totaling more than \$275,000.

A NILS agreement often means a household can replace old appliances with more energy-efficient models resulting in reduced electricity bills, too. Or the purchase of a washing machine saves the higher expense of using a laundromat.

Vinnies Victoria CEO Sue Cattermole says: “We provide the finance to people in a fair way and give them the dignity of self-agency and choice.

“We have already provided finance for a lot of back-to-school costs, car registrations and repairs in recent weeks. If people can take care of these expenses with a NILS loan, they can free up cash to put food on the table.

“The demand for our NILS loans is growing and higher than this time last year. All we see is continued increase in demand ahead and different groups coming forward to apply. International students and people who have found themselves unemployed due to COVID have been among the most common new applicants. Now that benefit supplements are being reduced, the crisis is beginning to emerge.”

NILS is available Victoria-wide. People can apply via our website at vinniesnils.org.au/or through one of our locally run volunteer groups or a local assistance centre.

For any further inquiries about NILS or to arrange an interview with Sue Cattermole, please contact our media office via the details below.

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St Vincent de Paul Society

VICTORIA

good works

MEDIA ENQUIRIES: St Vincent de Paul Society Victoria Media Office
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ABOUT THE ST VINCENT DE PAUL SOCIETY:

The St Vincent de Paul Society and its wide network of members and volunteers provide practical frontline support, advocacy and friendship for the most vulnerable members of our community. Key services include home visitation; Vinnies Shops; youth programs; soup vans; assistance for asylum seekers and refugees; compeer programs for people experiencing mental illness; education and tutoring; and professional accommodation and health services through VincentCare. The St Vincent de Paul Society in Australia has more than 60,000 members and volunteers. Internationally, the Society operates in 149 countries and has over 950,000 members. To find out more visit www.vinnies.org.au.