



Good Shepherd  
**Microfinance**

**MEDIA RELEASE**  
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## **Surge in No Interest Loans to replace flood damaged goods**

Applications for No Interest Loans to replace water-damaged household items have doubled in the weeks following the devastating Townsville floods.

Each day, about two low income families within the flood hit region are seeking financial assistance to replace household items lost during the flood according to Upper Ross Community Centre manager, Tracey Peace.

The Upper Ross and Garbutt Community Centres operate a No Interest Loan Scheme (NILS) on behalf of Good Shepherd Microfinance.

During the first week of flooding, Ms Peace said the focus had been on helping provide residents with food, clothing and emotional support.

“Now we are receiving a couple of loan applications each day, which is about double what we would normally handle, so we are helping dozens of families,” Ms Peace said.

Ms Peace said many low-income households had no insurance, so there was no way they could replace lost or damaged items without a No Interest Loan.

“Most loan applications being received are from people needing to purchase bedding and whitegoods” she said.

Ms Peace said flood victims shouldn't stress about not being able to provide all the supporting documentation up front to apply for a loan.

“All they need is to bring in a drivers' licence and our NILS workers can help them access other supporting documents, either online or via email,” she said.

Good Shepherd Microfinance CEO Peter McNamara said there were about 9000 low income households in Townsville which would be eligible to apply for No Interest Loans.

“Good Shepherd Microfinance provides No Interest Loans to low income families at any time of the year,” Mr McNamara said. “At times like these, the need becomes more urgent.

“While some of our providers have been affected by the flooding, we have people ready and waiting to assist.

“The first step for anyone seeking a loan is to look at the website [nils.com.au](http://nils.com.au) and find their closest provider. Phone them first and they will discuss the best way to apply for a loan.”

*The No Interest Loan Scheme is designed to stop people on low incomes becoming caught up in the debt cycle of payday loans and rent-to-buy schemes, which often come with high interest charges and late fees. The No Interest Loan Scheme offers loans up to \$1500 to people with a healthcare or pension card and earn less than \$45,000 per annum.*

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