

No Interest Loans

Unlock Financial Freedom with our
No Interest Loans

What is a No Interest Loan?

No Interest Loans (NILs) are available for up to \$2,000 for Pensions and \$800 for Job Seeker / Youth Allowance for people over 18 years of age

Repayments are set at an affordable amount over 12 months.

To be eligible for NILs you must have:

- a Health Care / Pension Card, receive Centrelink benefits or earn less than \$57,000 a year (after tax) for individuals or \$75,000 a year (after tax) for couples or people with dependents;
- lived at your current address for at least 3 months or previous address for 6 months; and
- the capacity to repay the loan.

If you are a non-permanent resident of Australia on a temporary protection visa or bridging visa you are also eligible for a NILs loan, however the loan term must not exceed the expiration date of your visa.

What can NILs be used for?

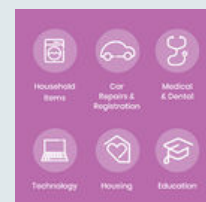
These loans are available for items such as:

- Household essentials – whitegoods; furniture; consumer electronics; small appliances; outdoor & garden; delivery costs;
- Health & wellbeing – dental; vision related; medical; pets; mobility devices & support; funeral costs; allied health costs;
- Education & employment – technology (*up to \$1000 for mobiles & tablets unless required specifically for education or disability/ medical reasons, then up to \$2000 limit*); course & certification fees; learning material; uniform, work clothes & PPE; school activities; work equipment & tools; fees – licenses permit, applications; delivery costs;
- Housing – house repair; hot water / tank / pump; bond (*up to \$3000 for first time bond not ongoing bonds and payable to real estate not landlord*);
- Vehicle & transport – repair & maintenance (*Do not start vehicle repairs before loan has been approved*); vehicle registration (*loan period up to the registration term*); insurance excess; driving lessons & test; bicycle.

What can't NILs be used for?

Loans are not available for:

- Cash payments
- Debt repayment and consolidation
- Comprehensive or third party fire/theft insurance
- Fines or penalties
- Utilities (gas, electricity, phone)
- Living expenses such as food and rent of any kind
- Clothing (except school/sport uniforms and work uniforms and PPE)
- Second hand/refurbished electrical goods and baby furniture
- Outbound International Airfares
- Relocation expenses or storage fees of any kind
- Scooters



Starting the Application Process

To commence the NILs application process, you can:

- come into the Bundaberg Neighbourhood Centre at 111 Targo Street, Bundaberg between 9:00am and 3:00pm Monday to Friday;
- phone us on 4153 1614 and we can email the NILs package to you; or
- obtain the relevant documents from our website under Programs - No Interest Loans.

You will need to complete the NILs Application Form and provide double-sided colour photocopies of your current Driver's Licence / Proof of Age Card and your Health Care / Pension Card. This information starts the loan application process and is recorded in our NILs enquiry database while you continue to collate your supporting documents.

Loan Application Package

The NILs package contains:

- the Application Form (if emailed);
- the Document Checklist to assist you in gathering all the required documentation;
- a fortnightly Budget Template for your completion; and
- an Illion bank scraping link to assist with obtaining your bank transactions. This information will be emailed directly to the NILs Office.

Approval Process

Once ALL documents are returned within a seven day period to ensure currency of information, the NILs team will review them and phone you within five working days to come into the Centre to complete the loan application. If at distance, the NILs team will ring you to complete the application.

Appointments are generally Tuesday and Wednesday and will take about 30 minutes.

The application is then sent to the Loan Provider in Brisbane and they will advise you if the loan has been approved.

The whole process could take between two to three weeks, after returning ALL the required documents, including the review time by the NILs worker and the approval by the Loan Provider.

If you have any questions about this process, please call the Centre on 4153 1614.

