



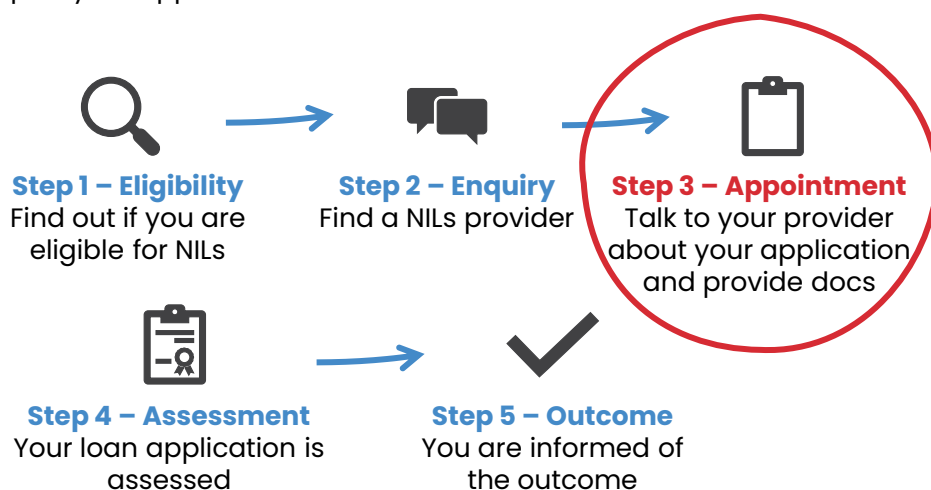
About no interest loans

No interest loans provide access to affordable and appropriate credit for people that are less able to buffer against financial shocks or unexpected expenses.

Borrow up to \$2,000. Only repay what you borrow, no interest, no fees. Pay the loan off over a period of up to 2 years.

Application process

This fact sheet provides guidance to help you prepare for your appointment and provide the information and documents you need to complete and support your application for a no interest loan.



Preparing for your appointment

Make sure you have everything ready BEFORE your appointment.

You will need:

- Your eligibility documents
- Identification
- Loan details
- Details of your income and expenses

See next page for more detail



If you need help preparing for your appointment, call YFS on
07 3826 1500

1. Eligibility

When you first talk to us about a no interest loan, we will ask you some questions to confirm that you are eligible and explain the application process to you.

To be eligible for a no interest loan you must:

- ☑ Have a Health Care Card or Pension Card **OR**
- ☑ Earn less than \$57,000 a year after tax (or \$75,000 for couples or people with dependents) **OR**
- ☑ Have experienced domestic or family violence within the last 10 years

Note: Your no interest loan history may affect your eligibility and the documents that you need to provide

What you need

- ☑ A copy of your Health Care Card or Pension Card **OR**
- ☑ Proof of income

2. Personal information

You will be asked to provide information about yourself such as your date of birth, where you live, whether you rent or own your home and who you live with.

Note: Your personal information will be kept confidential unless expressly permitted by you or required or permitted by law.



What you need

- ☑ 100 points of identification
- ☑ Proof of address

3. Loan details

You will be asked some information about the loan including how much you want to borrow, what it is for and how much your fortnightly repayments will be.



What you need

- ☑ A quote detailing the service or item(s) to be purchased. Quote must be on official letterhead with ABN & Bank Details.

4. Financial conversation

To demonstrate that a no interest loan is appropriate and affordable, your NILs support worker will talk to you about your financial situation and prepare a budget based on your current income and expenses.



What you need

Income

- ☑ A copy of your current Centrelink Income Statement
- ☑ Three most recent pay slips from any casual, part-time, full-time work (if not clear from bank statement)

Expenses

- ☑ Bank statements showing transactions for last 3 months
- ☑ Any other statements, bills or loan agreements not shown on your bank statement such as buy now pay later or SPER
- ☑ Your Credit Card statement for the last 3 months

5. Lodge your application

You decide if you want to go ahead with the application. Your NILs support worker will explain your rights and obligations in the context of your loan and budget. Ask questions if there is anything you don't understand before making your decision.



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