

What happens when you apply?

(Continued)

6. If the Loan Assessment Committee does not approve the loan, you will be notified of the reason and referred to another service (this may mean that you need to reapply when your financial situation is better).
7. If the Loans Committee approves your loan, we will phone you and make another appointment time.
8. At this appointment you will be asked to sign a Loan Contact. We will have already organised the arrangement for your loan repayments to be deducted via the method previously agreed to.
9. You will be given a cheque, payable to the retailer agreed to by the Loan Assessment Committee, and you will make arrangements to purchase the item and have it delivered.
10. Enjoy your new item!

P.S. You may apply for another loan when your current loan is repaid – there is no limit on the number of loans you can apply for, just one at a time.



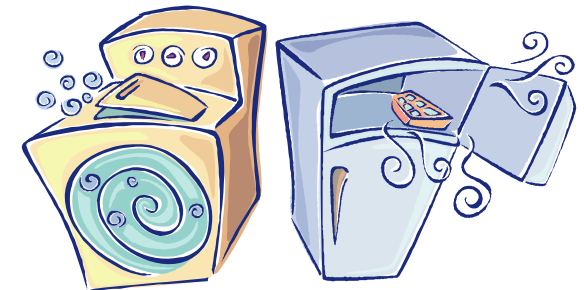
Address: 97 Donnison Street,
Gosford NSW 2250

Postal Address: PO Box 1324,
Gosford NSW 2250
Fax: (02) 4324 7876

Email: nils@coastshelter.org.au
Website: www.coastshelter.org.au

NILS Information Line (Freecall): 1800 509 994

COAST SHELTER NILS
PHONE: (02) 4325 3540



No Interest Loan Schemes offer people on low incomes the opportunity to access credit for an essential household item without any fees, charges or interest payments. As loans are repaid, the money is lent out to other members of the community to utilise this service.

NILS® - NO INTEREST LOAN SCHEME

What is NILS®?

The No Interest Loan Scheme (NILS®) provides interest-free loans for individuals or families on low income. It's a community-based program that enables people to access fair, safe and equitable credit for the purchase of goods and services.

How does it work?

When a borrower makes a repayment to a NILS® program, funds are then available as a loan for someone else in the community. This is called "circular community credit" and is a real demonstration of the community in action.

What are the loans for?

NILS® is generally for the purchase of essential household items like a fridge, washing machine, TV, bed or clothes dryer. NILS® may also be provided to meet other essential needs like health aids or education costs. NILS® is not for emergency relief, bond or rent money, living expenses or debt repayment.

Who is eligible?

Coast Shelter NILS® is available to low income earners who have lived in the Gosford LGA for at least 3 months. It has limited funds so you must have a Health Care Card or Pension Card and/or be of genuinely low income.

All NILS® projects are run by local community groups, who try to provide loans to as many people as possible.

How much can you borrow?

It varies, but usually \$800 to \$1,000 and the repayment period is usually around 12 to 18 months.

Would you like to apply for NILS®?

Contact us on 4325 3540 to find out if you are eligible.

If you are eligible you will need to attend a loan interview. After that your application is assessed by the Coast Shelter NILS® Assessment Committee.

What happens when you apply?

1. When you phone us we will answer any of your questions and send you an application form.
2. You contact us when the form is filled in, you have all the documents the form asks for (e.g. evidence of income & length of residence), and you have two written quotes for the item you wish to buy.
3. We will give you an appointment time to discuss your application.
4. At the appointment we will do a budget together, to make sure you can afford to repay the loan. If you can't, we will refer you to another appropriate service (this may mean that you need to reapply when your financial situation is better).
5. If you have proved you can repay the loan within the preferred time, without causing you hardship, your application will go to the Loan Assessment Committee.

(Please see next page)