

MEDIA RELEASE

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**NILS Tasmania is one of Tassie's most needed, but best kept secrets.....
And thanks to the state government, today, we start to change that.**

As part of its social and economic stimulus the State Government boosted NILS Network of Tasmania's funding by \$1million over the next 2.5 years.

This funding has given us capacity to reach out to Tasmanian's who have lost their jobs through Covid 19. We want to let them know that if they need to pay for essential household goods or services and they're on a concession card – come to us. Our loans are no interest, no charges, and no fees – EVER.

At a media event with Minister for Human Services Roger Jaensch MP, we're launching one of the products of this grant, a promotional video made by Tasmanian film maker Joshua Lamont. We will use this video and other products to advertise what we do on TV, radio, print and social media because we can now afford to advertise.

John Hooper, NILS Tasmania CEO said "Today we want to say to those who are recently unemployed. Please don't turn to a pay day lender, don't use rent to buy schemes where you'll pay \$3000 for a \$1000 fridge. At NILS we purchase the product or service from the supplier you choose and you only pay us back **exactly what it costs** through Centrepay over 18 months at a maximum of \$40 per fortnight."

Last year we issued 2795 loans valued at \$2.8 million dollars, an 11% increase on the year before and we know we have saved Tasmanians over \$2.8 million in interest and charges this year alone.

"The Covid quarter" April - June shows why the Government invested in NILS Tasmania to make such a difference in supporting Tasmanian's recovery. We issued a record number of loans (795), while at the same time halving the time it took to go from enquiry to purchasing the product. NILS delivery partners adapted amazingly to phone interviews with clients (due to covid restrictions at the time), and this has been so successful it will be a permanent option offered to clients.

NILS helped make sure students weren't left behind. During the rush to home learning we provided loans for over 155 laptops and tablets to families which needed them. This was 150% more than a normal period. We saved families over \$710 000 in interest compared to expensive rent to buy companies.

That's why pay day lenders and rent to buy companies loathe us – we know 68% of our clients stop using pay day lenders once they've got a NILS loan, 79% of clients stopped using rent to buy companies after getting a NILS Loan.

AND we boost the local economy – last year we used 610 suppliers – and spent over \$3.17 million in local economies across the state, from mechanics on the West Coast to electrical stores in St Helens.

Mr Hooper said "Thanks to the funding we're going to do more, lots more. By the end of this financial year we want to have increased our output of loans by 50%! We've put more staff on to process the loans quickly. We're rebuilding our website and online loan applications system. This new system will halve again the time it takes to issue the loan which is so important when clients are desperately in need."

We have a "shop front" reach unparalleled by any lender and we're seeking to grow our reach through bringing on more community partners. We have 100 partner organisations in the community where people can get support to apply for our loans. Neighbourhood Houses, Salvation Army, Anglicare, City Mission – we have partners in towns and cities across Tassie who, like us want to enable access to safe affordable credit. This grant means we are able to provide our delivery partners with up to a \$1000 each in needed office equipment or technology.

Our partners in National Australia Bank and Good Shepherd Micro Finance are increasing our capital to meet the demand, our \$2.4 million revolving loan capital will grow much larger.

Nils truly is a great community, government and corporate partnership making a real difference to families in financial stress..... And we're just getting started.

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For further comment or interview please contact John Hooper CEO of NILS Network of Tasmania on 0408 320 826 or john@nilstasmania.org.au