



MEDIA RELEASE

Phil Koperberg

Member for Blue Mountains

Parliamentary Secretary for Emergency Services

LEGISLATIVE ASSEMBLY

PARLIAMENT OF NSW

26 June 2009

Koperberg supports struggling families

Blue Mountains families will have increased access to no interest loans (NILS) providers thanks to a funding boost from the Rees Government, Member for Blue Mountains Phil Koperberg said, after his strong representations on behalf of the community were positively responded to.

Mr Koperberg said the Lower Mountains Neighbourhood Centre, Mid Mountains Neighbourhood Centre and Blackheath Area Neighbourhood Centre would receive \$58,767 to help administer the scheme and provide no interest loans of up to \$1,200 to families in need.

Almost \$1 million extra has been provided to administer NILS across NSW.

“This is great news for the Blue Mountains and will help thousands of families keep their heads above water during these tough economic times,” Mr Koperberg said.

“The No Interest Loan Scheme provides low income earners with access to loans from the National Australia Bank of up to \$1,200 for essential household and medical goods and services.

“It can mean that children go to school with clean clothes, or families can keep their car on the road so they can get to work and pay the bills.

“The loans are paid back over a period of 12-18 months without interest or fees, depending on the borrower’s capacity to repay.

“The program has been incredibly successful with 98 per cent of loans being paid back.”

“The NSW Government’s funding covers the administration costs of the program including salaries and operational costs.

“A new dedicated 1800 hotline will also be established at the end of the month so that people can access advice on no interest loans from anywhere around the state.”

The \$58,767 is part of a \$6.6 million funding boost for financial support services that was announced by the Fair Trading Minister Virginia Judge.

The NSW Government has committed almost \$20 million to Financial Counselling Services and No Interest Loan Schemes over the next three years.