



Charity gives, justice changes.

## **MEDIA RELEASE**

**Tuesday May 17 2011**

### **Microfinance in Australia celebrates new government commitment as part of 2011 Budget announcement**

Good Shepherd Youth & Family Service has welcomed the Federal Government's injection of \$60.6 million to financial inclusion projects in Australia.

The funding is in addition to a new investment announced in the recent Federal Budget of more than \$170 million over the next four years for vulnerable Australians; \$83 million over four years for Emergency Relief; \$28 million to continue to fund full-time equivalent financial counselling positions - 77 of them, established during the Global Financial Crisis.

Of the funding, \$26 million will be allocated to Good Shepherd Youth & Family Service to be rolled out over the next four years.

"This funding will make sure that organisations like Good Shepherd Youth & Family Service and others can continue to provide the absolutely critical support that you deliver to vulnerable and disadvantaged Australians," the Hon Jenny Macklin, MP, announced at the recently held No Interest Loan Scheme (NILS) Conference in Melbourne.

Good Shepherd Youth & Family Service's CEO, Robyn Roberts, suggested the funding would further assist the in excess of 10,000 Australians that Good Shepherd Youth & Family Service microfinance programs supports, and celebrated the ongoing and pivotal partnership with the Federal Government.

"The ongoing commitment of the government to funding our microfinance work and that of partner community organisations is a welcome announcement and will enable us to build on the



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achievements we have made in the thirty years since our first no interest loan was granted," she said.

"Through this invaluable partnership with the Federal Government, communities, collaborations and services are better equipped to address the needs of many Australians facing financial hardship."

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**Good Shepherd Youth & Family Service**

Good Shepherd Youth & Family Service is a community services organisation that has been helping people battle poverty and disadvantage since 1976.

We believe everyone deserves an equal place in the world and a quality of life that makes participation in the community possible. This is why we work with the most vulnerable, particularly women and girls.

Good Shepherd Youth & Family Service's microfinance programs are the innovative provision of small, safe and affordable credit to the most vulnerable in society.

Microfinance creates a fairer and more just Australia through building financial capability and independence and promoting social and financial inclusion. Through our microfinance program, Good Shepherd Youth & Family Service builds greater dignity for a greater number of Australians one loan at a time.

For more information about us, visit our website at [www.goodshepvic.org.au/microfinance](http://www.goodshepvic.org.au/microfinance)

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