

**MEDIA RELEASE**

**Tuesday May 17 2011**

**Microfinance in Australia celebrates new government commitment as part of 2011 National No Interest Loan Scheme (NILS<sup>®</sup>) Conference**

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

The funds, announced by the Hon Jenny Macklin, MP, at this year's National NILS Conference ensure a promising future for NILS 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.

"This funding will make sure that organisations like Good Shepherd Youth & Family Service and others that are here today can continue to provide the absolutely critical support that you deliver to vulnerable and disadvantaged Australians," Minister Macklin said.

This year's Conference allowed 370 delegates from community organisations delivering NILS across Australia to meet, network and share best practice with key government, community and corporate stakeholders.

"Our partnership with the National Australia Bank, strongly backed by the Department of Families, Housing, Community Services and Indigenous Affairs directly supports in excess of 10, 000 Australians living in hardship every year through the provision of no and low interest loans to



This Conference has been supported by the Australian Government Department of Families, Housing, Community Services and Indigenous Affairs

Charity gives, justice changes.

people excluded from mainstream credit institutions,” Good Shepherd Youth & Family Service’s Microfinance Manager Michelle Sainsbery said.

“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 achievements we have made in the thirty years since our first no interest loan was granted,” she added.

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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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