

# Media Release

**The Hon Luke Donnellan MP**  
Minister for Child Protection  
Minister for Disability, Ageing and Carers



Friday, 14 May 2021

## SUPPORTING VICTORIANS IN FINANCIAL STRESS

The Andrews Labor Government is helping Victorians experiencing financial stress with the expansion of the Good Money program, which delivers no-interest loans and financial advice – providing a safe alternative to dodgy payday lenders and loan sharks.

Minister for Disability, Ageing and Carers Luke Donnellan today announced the *Victorian Budget 2021/22* invest's \$14.6 million in Good Money hubs, including an expansion into phone-based and digital services.

Good Money is delivered through a unique partnership between the Government, Good Shepherd Australia New Zealand and National Australia Bank, with retail shopfronts in Collingwood, Geelong, Dandenong and Morwell.

By expanding Good Money to phone-based and digital services, more Victorians will be able access this vital financial wellbeing service no matter where they live – particularly those living in regional and remote areas.

Good Money delivers responsible and sustainable financial services including no-interest and low interest loans, low-cost insurance and budgeting advice for Victorians experiencing significant financial stress.

That includes providing an alternative to predatory pay-day lenders who target vulnerable consumers, putting even more pressure on their finances – sometimes permanently.

Good Money provides no-interest loans that have no hidden costs – giving clients access to safe, affordable and fair credit – ensuring they can manage unexpected bills while maintaining their financial security.

The funding will also continue support for financial wellbeing initiatives in bushfire-affected communities, including Good Money pop-up stores, for a further 12 months.

The enhanced Good Money service is expected to deliver 11,500 no-interest loans over four years, helping around 25,000 Victorians with a low-income.

### Quotes attributable to Minister for Disability, Ageing and Carers Luke Donnellan

*“Needing to buy a fridge or a new set of tyres shouldn’t ruin your finances – or your future. By delivering expanded Good Money services, we’ll help more Victorians access safe and fair support.”*

*“As we recover from the pandemic and last year’s bushfires, the financial advice and services offered by Good Money are more important than ever for Victorians doing it tough.”*

*“We’re expanding this program to include digital and phone services so Victorians in financial stress can get the support they need, no matter where they live.”*