

MEDIA RELEASE



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Loans help more than 100 people who are rebuilding after Domestic Violence

Assistance Beyond Crisis loans can help even more people in the 'missing middle'

People struggling after leaving an abusive relationship can't always find financial help if they fit into the 'missing middle'—people who make more than \$50,000 a year. Assistance Beyond Crisis Microfinance Loans is a unique program in Australia that has helped more than 35 women and 70 children in Canberra with interest-free loans after leaving domestic violence situations.

Often these survivors are left with debt, no savings and no access to cash in emergency situations, even though they have a steady job. Research shows that access to finance is a key factor influencing a person's ability to leave, stay or return to an abusive relationship.

The program's second year has given more insight into who needs help, what they use the loans for and when they are in a position to begin repaying the loans.

- 27% are under 34 years of age and 44% are between 35 and 44 years of age.
- These loans were used to pay for vehicle repairs and registration, rent and rental bonds, household appliances, and legal fees.
- Another key development is the high amount of loans being repaid. 93% of people who have received a loan are already paying it back, which shows that people are getting back on their feet.

“The program is working for the people who have accessed it,” says Georgina Byron, CEO of The Snow Foundation, who provided funding and helped catalyse business funding in Canberra. “If money is tight and a person is struggling to stay away from a domestic violence situation, a few thousand dollars can make all the difference. We want more people to know it is available and that they will get through this difficult time.”

Loans are co-funded by donations from companies such as Beyond Bank Australia, Deloitte, KPMG, EY, Service One Alliance Bank, PWC, and by community donations from the Funding Network, The Snow Foundation, and the Rolfe family, among others. This innovative funding model has been recognised by both the Small Grants Awards from Philanthropy Australia and the Workplace and Business Awards.

According to the most recent Vital Signs report about the state of Canberra, more than half of female homeowners who leave their home because of domestic violence become homeless in 12 months and 30% of people seeking homeless services in the ACT are children.

The Snow Foundation supports ABC Microfinance Loans. If you know someone who may benefit from an Assistance Beyond Crisis loan, applying is confidential. Please contact Care Inc. at 6257 1788.

For an interview, contact Kathleen Sweetapple, K.Sweetapple@snowfoundation.org.au