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| Community Finance37065 |
| Outcome objective: Victorians are safe and secureOutput group: Empowering Individuals and CommunitiesOutput: Community Participation |

**OFFICIAL**

**1. Service objective**

To increase opportunities for low income Victorians to participate in the economy and to strengthen their financial capacity and wellbeing.

**2. Description of the service**

Good Money hubs deliver financial products and services to low income and disadvantaged Victorians. The four hubs are located in high street locations and provide a retail model for accessing community finance. Good Money provides access to the No Interest Loan Scheme (NILS), StepUP (a low interest loan), low cost insurance, budgeting advice, financial counselling and referral to local support organisations.
Building Victoria’s Microfinance Capacity supports the strengthening of the NILS network of community providers in Victoria through improved coordination, workforce training, system improvements and marketing and promotion.

**3. Client group**

Families and individuals on low incomes who are excluded from mainstream financial services and who experience financial stress.

**4. Obligations specific to this activity**

In addition to the obligations listed in the Service Agreement, organisations funded to deliver this activity must comply with the following:

**4a. Registration and Accreditation**

N/A

**4b. Program requirements and other policy guidelines**

N/A

**5. Performance**

Funding is subject to achieving the performance targets specified in Schedule 2 of the Service Agreement.

Performance is measured as follows:

**Key performance measure 1: Development and implementation of an annual work plan**

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| **Aim/objective** | To improve participation in the economy and strengthen financial capacity and wellbeing for low income people in Victoria through increased awareness, access and uptake of safe and affordable microfinance products |
| **Target** | The performance measure target is provided in the Service Agreement |
| **Type of count** | Cumulative |
| **Counting rule** | N/A |
| **Data source(s) collection** | * Good Money Performance Reports
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| **Definition of terms** | N/A |

**6. Data collection**

The reporting requirements for this service are:

| **Data collection name** | **Data system**  | **Data set**  | **Reporting cycle** |
| --- | --- | --- | --- |
| Good Money Performance Reports | Manual Data Collection  | Submission of report  | Monthly |
| Good Money Demographic reports | Manual Data Collection  | Submission of report  | As Required |
| Work plan progress reports | Manual Data Collection  | Submission of report  | Half-Yearly |
| Building Victoria's Microfinance Capacity - work plan progress report | Manual Data Collection  | Submission of report  | Half-Yearly |

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