

COUNT ME IN

INCLUSIVE FINANCE



5 YEAR GOALS

- Reach 56,000 people (~70 per cent women) on low incomes with fair, safe and appropriate inclusive finance (10 per cent of annual demand)
- No and low cost credit, savings, insurance, payments for essential items
- Four of five people experience economic mobility – movement away from crisis and hardship to stability, income generation and resilience
- Innovate using human centred design in Aboriginal communities, to strengthen identity – eg Clan-based group lending and saving schemes
- Establish peer-to-peer lending scheme to connect lenders with individual Aboriginal microentrepreneurs with similar interests
- Work in partnership to responsibly smooth and fund funeral costs
- Innovate using fintech to overcome exploitation of ‘book up’, Afterpay
- Measure and communicate impact of activities against theory of change, including economic mobility, hope, belonging and self-agency
- Articulate the national economic case for home and financial inclusion

WHY THIS IS IMPORTANT

- Increasing under and insecure employment , combined with rising cost of living and static wages see more people unable to pay for one-off items
- Families spending more on energy, transport and less on education, health, nutritious food, recreation and spending time together
- Banks increasingly restricting access to finance post-Hayne, impacting people at the margins on low and moderate incomes
- Young women (18-35) are the fastest growing group accessing expensive payday loans when unexpected large expenses arise – need alternative
- Exploitative mobile appliance rental companies visiting remote communities signing up families to expensive rentals they never own

OUR PROGRAMS

COUNT ME IN | INCLUSIVE FINANCE

CALL TO ACTION

Why is it that credit is hardest to get when you need it most? Why do the poorest with the least capacity to pay, actually pay the most for financial services? Our Count Me In: Inclusive Finance program will treat each client with dignity, without judgement and fairly to provide the means to purchase essential items we all must have. When the rent is due, your shift hasn't come in and the washing machine or fridge breaks down and the kids need laptops for school, where do you go? Not to exploitative payday lenders, but to Big River's inclusive finance program. We can start lending with as little as \$100,000 and we will share with you what this enables.

HOW WE MIGHT DO THIS

- Connect in with existing inclusive finance networks to complement
- Human centred design of new peer-to-peer lending scheme, using fintech
- Establish physical microfinance footprint in underserved communities
- Seek new partnerships with banks, credit unions, peer-to-peer markets
- Partnerships with housing associations and providers for referrals
- Make compelling case to government and impact investors on the impact of accessing or not accessing fair microfinance when needed
- Partnerships with social media firms for informing of programs
- Campaigns to implement fair credit legislation reforms and lift Newstart
- Develop collective buying scheme and bargain for lower prices on essential items - influence retailers including food to examine capacity to pay
- Promote the progressive pricing principles – social commodities priced as a function of capacity to pay and human purpose of consumption

FRIENDS AND PARTNERS ARE INVITED

- People who see the value in inclusive finance, volunteers, secondees
- Partner with market data firm to understand hot spots and opportunity
- Banks, insurers, peer-to-peer networks with value alignment and intent
- Cooperative Research Centres and universities for joint impact measures
- Media and influencers who share the same aims
- Aboriginal land councils and corporations to consider capital provision
- Community microfinance providers to refer and share experience
- Impact investment experts capable of advising on fund establishment

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