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## **Australians Say Short-Term Lending Provides A Lifeline**

- Good4Me website confirms wide community support for licensed lenders

Australians have expressed their clear support for short-term lenders in a series of case studies and testimonials posted on [www.good4me.com.au](http://www.good4me.com.au).

With Federal politicians now considering further industry reforms, the website confirms wide community support for services provided by licensed lenders and emphasises the financial lifeline they provide in many instances.

An initiative of Money3, [www.good4me.com.au](http://www.good4me.com.au) highlights the passionate and real stories of people who find, often unexpectedly, that they need access to small amounts of cash.

The website also carries testimonials from customers of Cash Converters, the largest short-term lender in Australia. In their own voice, these customers variously note that short-term loans have helped them meet medical bills and other unexpected expenses.

Not surprisingly, these people also express their fear of losing this access if reforms force licensed lenders out of business.

Among a selection of comments to be found on the website are:

- *I don't know what else to do (if a problem arises) because I don't have immediate family to help*
- *Life sucks sometimes and you need some help to get your finances together*
- *They have helped me to get back on track and build a credit rating*
- *If I hadn't been able to get my car fixed I would have lost my job*

(More testimonials below)

“While financial exclusion is caused by many things, the website shows just how freedom to borrow small amounts can make a difference,” says Rob Bryant, the chief executive of Money3.

“People who use our services are from all walks of life. Responsible lending enables these people to manage at difficult times,” Mr Bryant says.

“Good4me has been created to bring greater understanding around the complexities of short-term lending. Information, opinion, latest research and real consumer experiences all feature on the website,” he adds.

Says Peter Cumins, the Managing Director of Cash Converters: “Consumer groups feel strongly about protecting those that can’t protect themselves. We do too.”

“But it’s important to remember that 500,000 Australians use short-term loans each year, the complaint rate in the industry is exceptionally low and there are many, many people who rely on and support the services we offer,” Mr Cumins notes.

“No one wants rogues to thrive in this industry and we support all reform measures that provide consumers with a responsible and commercially viable lending sector,” he adds.

#### **Media interviews:**

Glenn Donaldson  
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Cash Converters  
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Rob Bryant  
Chief Executive Officer  
Money3  
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### **Testimonials from Cash Converters and Money3**

Things happen out of nowhere. For example, I had a car accident and required funds to fix it as soon as possible because I use it every day. I got help within 30 minutes.  
(Sydney)

I was short of cash to buy food and petrol. In an emergency, it takes too long with other lenders to get approved.  
(Wyndham Vale)

As me and my wife have a 6 year old son with only one eye. We go to Brisbane children’s hospital every 6 months of the year this service has and will help my family out very much. Thanks.  
(Nambar)

Years ago we could still get a credit card up to \$1000 on a pension. Not now.  
(Heckam West).

I’m separated from my ex-husband and was left with a lot of debt and small child and I like to stand on my own. If this service wasn’t running I would have to seek help from my family which I don’t like to do. It helps me to stand on my own.  
(Elizabeth Downs)

A while back I bought a new car and was behind on payments, a friend recommended me to cash converters PFC and thanks to them I was able to keep ahead in my payments and keep my car. At first I was scared to apply for loans but the staff made it easy to do. I would be lost without them.  
(Douglas)

Recently I got help to move to a new place. I felt like I was able to get a second chance.  
(Victoria)

I am single mum of 3 children, husband deceased. This service is a massive help with rego and unexpected bills. I love the friendly staff and the knowledge of knowing, if I need money it is available to me. This is perfect for me as the payments fit into my budget. I have no idea what I would do if this service is not available. This would be a terrible stress and I probably would have to sell my car.  
(One Mile)

My parents are sick and I am driving back and forth to Gosford to look after them. Some unexpected medical expenses for them have come up too. I love my parents and only want the best for them and to ensure they are comfortable as they can be.  
(Sydney)

The money I was able to borrow is helping me realise my dream. I am embarking on a new project for a new life.  
(Sydney)

I think it's good for normal people to be able to get help from places other than a bank.  
(Werribee)

I am an owner driver, so to get cash fast is very handy as sometimes bills etc can get on top of me. This is a good service and as long as payments are made on time it is not a problem. I have used this service on many occasions and it helps me greatly. If this service is taken away, I think a lot of people will be dissatisfied and many small business owners will go under. Gee how unusual!!! I use this service as a last resort and appreciate it always.  
(Victoria)

My clutch broke on my car. How do I fix it? No other service helps low income earners.  
(Werribee)

I work in the mines and get paid monthly, Cash Converters helps me out when I have a bill due and don't have enough funds. It is quick and reliable because I have bad credit rating with the bank. To be honest I don't know what I would do without them.  
(Kirwan)

Everyone suffers hardships at one time or another. People with bad credit ratings and low income earners need a second chance. About 6 times I have used this service. There are things such as car repairs that I can't afford to get along just out of my pay and this is the easiest way to get that done. Everything is explained before you sign for anything.  
(Forrent)

I am working full time and sometimes I find it difficult to make ends meet. I have been refused on numerous occasions from my bank even though I had a loan a few years ago and have promptly paid it back in full. PFC has helped me financially when no-one else would.  
(Canning Vale)

It is a great help to received cash when one is out of sorts and I find paying back s manageable, please allow this business to maintain their good service to those who need it. I work full time and find their service useful and a bonus.

(New South Wales)

Being a single mum when bills come up eg: electricity, phone, car etc. Banks don't give me these loans. If I don't have it, I wouldn't be able to pay bills on time. I would have my electricity and phone cut off.

(Alderley)

I am the income earner due to my wife having a baby; I have chosen to use the service due to unexpected bills that have cropped up. If something has to be paid urgently it has helped relieve stress from my family situations I may have sometimes fall in. Without it, my family would struggle to get by.

(Ipswich)

I find this service to be very helpful as is caters for all the financial situations. It has helped me in the past with unfortunate circumstances and it is always available whenever I am short of cash. This service is somewhat of a stress relief especially for low income earners. I am grateful for this service and would recommend it to anyone.

(Ipswich)

I have been helped with short and long term loans where nobody else has given me a chance.

(Springvale South)

It's a little bit of a back stop when times get tough.

(Claremont)

I lost my father at the start of the year and finances became hectic after the costs of the funeral. I had to start fresh and pay my bills and this service provided/ allowed me to feel safe financially. I don't have a credit card therefore I rely on this service to support my financial needs for survival.

(Not specified)