

# Voices you don't usually hear from

## Episode 3 – Talkin' bout a revolution

### Transcript

March 2017

<b>Lauren Andrews</b>	<p>While Bendigo and Adelaide Bank is best known for Community Banking, the organisation has also developed a number of other innovative financial solutions.</p> <p>The Bendigo's business is diverse and made up of a number of brands, joint ventures and subsidiaries which help it deliver specialised services to niche markets.</p> <p>One example is its Customer Service Agency model that enables communities to quickly establish or add to the banking services in their town in a cost effective way.</p> <p>There are more than 100 agencies operating in Australia, and in 2015 Bendigo Bank opened an agency in Nauru.</p> <p>The country had been without banking services for 15 years, and approached the Bendigo to help change that.</p> <p>Local business owner Kenneth Oppenheimer says Bendigo Bank is helping to transform the island nation's economy.</p>
<b>Kenneth</b>	<p>Before Bendigo came to the island in Nauru it was a full cash economy. There were no sorts of banking systems or anything like that so everyone just had cash and everything was just run by cash. Savings and people used to hide cash under their beds and things like that. At that time I think they used to deliver cash through the airplane.</p> <p>When Bendigo came into the picture it was a blessing to the people. People could deposit money first and having a reliable bank that people trust that their money is safe. And from a business point of view, we could deposit whenever we wanted to and the bank would educate people how to save money so it was really good.</p>
<b>Lauren Andrews</b>	<p>In 2002 the Bendigo started Community Sector Banking in partnership with 20 leading not-for-profit organisations...</p> <p>It delivers specialist banking services for the not-for-profit sector, and focusses on helping these providers create positive changes in the lives of everyday Australians.</p> <p>One of the services Community Sector Banking offers is microfinance.</p> <p>This has helped thousands of vulnerable people, like single mum Jasmin, avoid loan sharks...</p>
<b>Jasmin</b>	<p>It was only because I was slightly educated in the, I suppose how to budget and how to finance, and what to watch out for, that I didn't approach them. If I</p>

	didn't have a basic understanding of how those loan sharks take advantage of everyday people like me, I would have walked straight through their doors.
<b>Lauren Andrews</b>	Jasmin needed a loan for a couple of thousand dollars to fix her car, and because she didn't have a job at the time she couldn't get a loan the traditional way...
<b>Jasmin</b>	Just having that CSB ... it was like having a lifeline. Having that CSB loan. It was our lifeline. It was our way out. I felt secure and I felt part of the community again.
<b>Lauren Andrews</b>	A helping hand is also being extended to young farmers though Rural Bank's Young Farmer Finance Scheme, which is helping aspiring farmers under 40 get a start in agriculture. Lisa and Eddie Dwyer say the scheme was the reason they could get into dairy farming.
<b>Lisa</b>	The Young Farmer's Finance was really the deciding factor for us getting a start in dairy altogether, and certainly it wasn't – we were kind of a borderline case because we were starting out from scratch and it was dependent upon me continuing in my full time role within the racing industry. So it was a real balancing act there for the first number of years, we really did extend ourselves and have been I guess, eternally grateful to Rural Finance for giving us the opportunity to have a go.
<b>Eddie</b>	It's really challenge to start in agriculture and particularly the dairy industry because of the cost of it and the Young Farmer Finance also made us feel like someone was helping us out, you know we had a start, and the start was the most important thing. If you start dairy farming and get up every morning usually you get somewhere and Young Farmer Finance gave us that start.
<b>Lauren Andrews</b>	Young tradies are also getting ahead thanks to Social Impact Loans offered through BDCU Alliance Bank. Apprentices from all industries can access small, interest free loans to buy tools. The package also includes discounts on tools from local suppliers, a financial literacy-mentoring program and a professional mentoring program. These tradies say it's making the transition from apprentice to business owner a lot easier.
<b>Male tradie</b>	I was going into the bank to replace a internet token that I ran over with my skateboard and the lady asked if I knew about the apprenticeship program. And I didn't know about it at the time and then she told me about it and signed me up for it.

<b>Female tradie</b>	The BDCU Alliance Bank Apprenticeship Support Program has allowed me to buy my textbooks, my tools and pay for my TAFE fees.
<b>Lauren Andrews</b>	Older Australians are also benefiting from the Bendigo's innovative approach. Homesafe Solutions enables people to access the equity in their home without having to go into debt or downsize. This means retirees like Rhonda can stay in their home and community, but still live a comfortable lifestyle.
<b>Rhonda</b>	Homesafe has given us piece of mind for the future because we've got some money behind us now, we've bought the car that we wanted and we can stay in our own home for as long as we want.
<b>Lauren Andrews</b>	These are some of the other ways Bendigo and Adelaide Bank is making a difference. In our next episode we hear from the Bank's community partners on how government can benefit from the work they're doing and the exciting future ahead.

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