



CARRICK ALAND

INTEREST FREE DROUGHT LOANS

Changes to Drought loan scheme announced

The Government has announced changes to the Drought loan scheme. The biggest change is the enhancement of Drought loan terms to offer 2 years interest free, 3 years interest only and 5 years principal and interest. These loans are for amounts of up to \$2 million.

Key points

During prolonged period of drought and the hardship that goes with it, RIC interest free Drought loans cover farmers' income in the absence of rain:

- Drought loans are available for farmers to feed, water, freight, restock, refinance or anything that might keep their operation going.
- All Drought loan applicants, including existing Drought loan customers, will be able to enjoy the two-year interest free period from 1 January 2020.
- Small business Drought loans are also available.

How Carrick Aland can help

The key is not to self assess. Carrick Aland can provide initial guidance right through to full project management services, including being your 'Application Nominee' point of contact for agency enquiries during the process.

Carrick Aland also sense checks overall applications prior to submitting – extra insight that we have at our disposal thanks to our RIC interest free Drought loans brains trust.

