



## Let's End Poverty for Everyone

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LIFEorg is a nonprofit organisation committed to ending poverty for everyone by researching, piloting, and nurturing innovative financial services.

At the core of LIFEorg's mission is the PALs for LIFE program, whose name stands for Poverty Alleviation Lenders for Low Interest-rate Finance for Education.

### ***Stage One:*** PALs for LIFE Australia

The initial phase concentrates on securing a clear legal foundation for Poverty Alleviation Lenders (PALs) in Australia. These mission-driven financial institutions will be granted a narrow banking charter that permits them to create new credit via bank money creation, expressly for poverty-reduction goals, rather than recycling customer deposits. To achieve this, LIFEorg is collaborating with treasury officials, regulators, universities, and community advocates to draft and champion enabling legislation, design prudential safeguards, and outline transparent reporting standards.

Once the legislation is enacted, LIFEorg will help launch the first Australian PAL and seed a demonstration loan fund (UniFinance). This pilot will issue income-contingent LIFE loans that carry modest interest rates, require no collateral, and offer repayment schedules tied to each borrower's future earnings. The pilot's primary beneficiaries will be students who currently fall outside the Commonwealth's Higher Education Loan Program. Many of these learners are international students at Australian universities, domestic students enrolled in non-HELP-eligible courses such as micro-credentials, or students studying at offshore Australian university branch campuses where HELP support is unavailable.

By directing affordable finance toward these overlooked groups, PALs for LIFE Australia will test the operational mechanics, social impact, and fiscal sustainability of money-creation lending. Rigorous third-party evaluations will track graduate earnings, repayment behaviour, and macro-level costs to the public purse, providing the evidence base needed to scale the

framework nationwide and, ultimately, to adapt it for other countries in later stages of the PALs for LIFE roadmap.

## ***Stage Two:*** PALs for LIFE Worldwide

After demonstrating proof of concept in Australia, LIFEorg will extend the PALs for LIFE framework to additional countries.

The first step is to publish an open-access policy and technical toolkit that distills the Australian experience into model legislation, prudential guidelines, and technology blueprints. LIFEorg will then form partnerships with multilateral agencies, regional development banks, and local NGOs to adapt these materials to each jurisdiction's legal system, cultural norms, and data infrastructure. Capacity-building workshops will train regulators, treasury officials, and prospective PAL managers on risk management, income-contingent repayment systems, and impact monitoring.

Pilot PALs (subsidiaries of UniFinance) will be launched in priority countries where unmet demand for affordable education finance is high, particularly in regions that host branch campuses of Australian or other international universities. Throughout this expansion phase, LIFEorg will coordinate a global learning network so that early lessons feed back into better product design, stronger safeguards, and faster replication in the next wave of countries.

## ***Stage Three:*** PALs to End Poverty For Everyone

With education finance firmly established and operating across borders, LIFEorg will lead the evolution of PALs into a versatile platform that tackles other root causes of poverty. The expanded charter will allow PALs to finance essential needs such as affordable housing, primary health care and daily necessities, while retaining the core principles of income-contingent repayment, modest pricing, and rigorous impact measurement.

Throughout Stage Three LIFEorg will continue to publish open data, convene stakeholders, and commission independent evaluations so that each expansion remains evidence driven. The ultimate goal is a global network of PALs whose combined balance sheets channel capital toward the people and communities that need it most, creating a feedback loop in which rising incomes, healthier households, and secure housing reinforce one another until poverty is eliminated.

LIFEorg is a nonprofit seeking to End Poverty For Everyone by researching, implementing and incubating innovative financial services.

At the heart of what LIFEorg does is the PALs for LIFE program. The full form of which is Poverty Alleviation Lenders for Low Interest-rate Finance for Education.

**Stage One:**

PALs for LIFE Australia

Implementing legislation that allows Poverty Alleviation Lenders to exist.

Poverty Alleviation Lenders are financial organisations that can lend money via money creation for poverty reduction purposes.

LIFEorg will be a part of a mission to implement PALs legislation in Australia, with the specific intention of implementing the LIFE program.

Loans issued in Australia given to students who don't qualify for HELP loans either because they do not meet citizenship/residency requirements or their education program doesn't offer HELP support.

A key group of supported students will be students studying at overseas Australian campuses.

**Stage Two:**

PALs for LIFE Worldwide

Implementing the PALs for LIFE program in other countries.

**Stage Three:** PALs to End Poverty For Everyone

Expanding the remit of PALs to lend for poverty reduction in areas such as housing, health care and daily needs.