



People Helping People for Over 120 Years

Jewish Free Loan Association
2024 Impact Report



Transform Lives with Your Generosity

We believe in the power of a “hand up.” For over 120 years, we have been empowering individuals, strengthening families, and building communities through interest-free lending. But we can’t do it without you.

From providing emergency loans to support those facing unforeseen circumstances, to giving small businesses the boost they need to thrive, or helping families realize their dreams of parenthood through IVF - every loan we offer is made possible by the generosity of donors like you.

To support our work, scan the QR code or donate online at jfla.org/ways-to-give

Thank you for your support!



From The Executive Director and President

This year's Impact Report cover graphic illustrates the interconnectedness of our community. Our donors and borrowers come from all walks of life, backgrounds, and communities, all sharing a belief in the power of zero-interest, zero-fee loans, and a common bond of coming together to help one another thrive.

As we reflect on another year of service, it is both humbling and inspiring to see the lasting impact that Jewish Free Loan Association (JFLA) continues to make in our community – thanks to you, our steadfast supporters. We are excited to share our accomplishments from the past year and offer a glimpse into the promising future ahead.

Then...

We recently celebrated a significant milestone: the 120th anniversary of JFLA's founding. This underscores not only JFLA's resilience and longevity but also the unwavering support from our community. Our history is rich with stories of helping thousands, each loan contributing to the dignity and independence of our recipients.

Now...

Our loan portfolio includes over 3,000 active loans, valued at more than \$18.5 million. Each loan reflects our philosophy of providing empowerment rather than a handout.

JFLA continues to be responsive to community needs by integrating technology to make the experience seamless for our clients. This year, JFLA introduced a new mobile app, making loan applications and management more accessible than ever.

Tomorrow...

Looking ahead, we aim to meet the needs of thousands of Angelenos and expand our portfolio to address emerging needs.

With heartfelt thanks and anticipation for what we will achieve together,



A handwritten signature in orange ink that reads "Rachel Grose".

Rachel Grose
Executive Director



A handwritten signature in orange ink that reads "Brandon Levin".

Brandon Levin
President

A JFLA Timeline

Steeped in 120 years of history, JFLA stands as an emblem of resilience, adaptability, and unwavering commitment to community service. From its humble beginnings in 1904 to today, our journey is a testament to the power of kindness, philanthropy, and the enduring belief in human potential.



1904
Establishment of the Hebrew Free Loan Association, the precursor to JFLA.

1930s
JFLA's crucial role in supporting businesses during the Great Depression.



1950s
Introduction of Education Loans to support students with rising education costs.

1970s-1980s
Expansion of services to immigrant communities, including Iranian Jews and Russian immigrants.



Today, JFLA stands as one of the world's oldest micro-lending institutions, having touched tens of thousands of lives over its 120-year history.

From supporting businesses during the Great Depression, assisting students with education loans, extending aid to immigrant communities, and stepping

in during times of crisis, JFLA has consistently adapted to meet the evolving needs of the community.

Through every initiative, JFLA remains true to its original founding principle of providing "a hand-up, not a handout," ensuring people's self-sufficiency and sense of dignity.

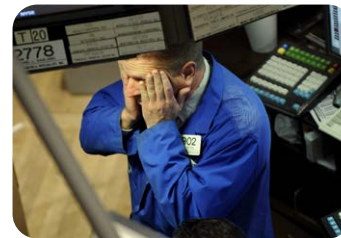


1980s

Initiation of assistance to all those that are affected by the AIDS crisis.

1994

After the Northridge quake, provides loans to those impacted by the natural disaster.

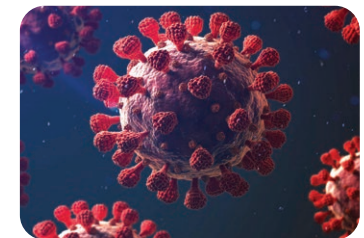


2008

Launch of an emergency loan program in response to the financial crisis.

2020

JFLA meets COVID demand with additional funding and becomes a remote agency.



JFLA continues to champion financial independence with zero-interest and zero-fee loans, helping community members face financial difficulties, pursue their dreams, and live a better life.

As we look to the future, we honor our rich history that serves as the foundation of our work, and we are

excited to continue our mission, empowering lives and strengthening communities.

New Named Loan Funds

Horvitz Teachers' Loan Fund

As a former teacher, David Horvitz understands the issues that can derail a normally self-supporting teacher. Together with his wife Michelle, they generously established the Horvitz Teachers' Loan Fund to help teachers throughout greater Los Angeles address emergency needs such as housing, transportation, medical and dental care, and debt consolidation.

Robert and Ethel Lewis Emergency Housing Fund

Since 2018, Eileen Lewis has volunteered weekly as a Kitchen Aide at the Downtown Women's Center. She sees firsthand how easy it is for these women to fall off the edge. "The women are generally middle-aged and previously led typical lives - they raised families, went to work and took care of infirm relatives. But the domino effect often catches up with them. If a woman can't repair her car or get needed medical care, then she may not be able to get to work. Then she can't pay rent. And then she's unhoused." Moved and inspired by these women and wanting to honor her parents, Eileen created the Robert and Ethel Lewis Emergency Housing Fund to help people stabilize their lives.

Dr. Reba Braff-Simon PhD and Dr. David J. Simon MD PhD Loan Fund for Nursing Students

Reba Simon was impacted by amazing nurses both during her late husband's illness and then years later, during her own. While creating her estate plan, she wanted to leave a legacy that would support future nurses so others could receive that same impact when they needed it most. Her bequest to JFLA establishes a loan fund that benefits nursing students and fulfills that wish.

Our Financials

These financial figures come from the most recent audit FYE2023 (Sept. 1, 2022 – Aug. 31, 2023)

Total Assets	\$25,667,910	Expenses	\$2,180,177
Liabilities	\$1,082,250	Net Assets (Beginning)	\$23,164,469
Net Assets	\$24,585,660	Net Assets (Ending)	\$24,585,660
Total Public Support	\$3,601,368		



85

Business Loans

\$1,944,700



168

Education Loans

\$1,872,251



647

Emergency/Healthcare Loans

\$3,981,770



43

Jewish Continuity Loans

\$665,060



Impact Story: Emergency Housing



Erfan's Emergency Housing Story

Erfan is a single mom of two teenagers. Despite working full-time and having two additional part-time jobs, Erfan struggled with mounting expenses: car repairs, taxes, gas, and bills. JFLA's support was life-changing for Erfan. Her loan helped her pay off debt and manage her increased rent payments.

This assistance not only relieved her immediate financial stress but also renewed her hope and confidence. Grateful for their support, Erfan highly recommends JFLA to anyone in need, as JFLA's help transformed what seemed insurmountable into a manageable challenge.



Impact Story: IVF



A Dream of Growing Through IVF

Renee and her husband longed to expand their family beyond their beautiful 4-year-old daughter. After two years of trying to conceive naturally, they turned to IVF, facing a daunting financial burden without insurance coverage.

Their situation improved when a friend told them about JFLA. With the zero-interest, zero-fee loan, they could afford one round of IVF. After the egg retrieval and genetic testing, they had one genetically normal embryo. The transfer succeeded, and they are now 11 weeks pregnant.

Renee and her husband are profoundly grateful to JFLA and recognize that their dream of growing their family would not have been possible without the fertility loan.

Impact Story: Small Business



Wellness Bank

The Wellness Bank faced significant challenges during the COVID-19 pandemic, including an 8-week closure to transition to telehealth services. Despite efforts to adapt, mounting expenses and delayed reimbursements led Denise to seek support from JFLA. A JFLA small business loan enabled her to negotiate a new lease, reduce costs, and hire a new therapist.

This year, Denise returned to JFLA to refinance her loan for a move to a new location, covering contractor fees, security deposits, and equipment upgrades. With JFLA's help, Denise has been able to sustain and expand The Wellness Bank's services, continuing to serve the Manhattan Beach community.



Impact Story: Ogen



Lending Beyond Borders: JFLA's response to October 7

As the world faced the aftermath of the October 7th Hamas terrorist attacks on Israel, JFLA responded with action. In coordination with other Free Loans throughout the United States, JFLA proudly contributed \$500,000 to a total loan of \$3.4M to Ogen, the Free Loan Association based in Jerusalem.

The funds from JFLA will allow Ogen to help Israelis who were drastically and personally impacted by October 7th. JFLA's loan to Ogen helped dozens of individuals and small business owners who were impacted by the war. One client was the owner of a small carpenter shop who was deployed multiple times over the last year. The loan from Ogen helped keep his business going and his staff employed.

Mission to Israel

In July 2024, Executive Director Rachel Grose, President of the Board Brandon Levin, Board Member Joel Glucoft, and distinguished guests embarked on a profound journey to Israel. Their mission: to support our partner agency Ogen that is located in Jerusalem, and Israelis who were deeply impacted by October 7th.

"I was touched and inspired to have met an Ogen borrower who shared his story of how an interest-free, no-fee loan from Ogen helped him continue to operate his business while he was deployed by the IDF to defend his country."

- Brandon Levin, Board President



Houthi Drone Attack, Tel Aviv



Nova Festival



800 Cars, Tikuma



Mount Hertzal

Named Loan Funds

At the heart of JFLA's impactful work are our Named Loan Fund benefactors. Their generosity and commitment allow JFLA to continue to transform lives through interest-free lending. JFLA proudly recognizes these extraordinary individuals and foundations who created a lasting legacy at JFLA.

Business Loans

Abecassis Small Business Loan Program

Max & Anna Baran, Ben & Sarah Baran, and Milton Baran Small Business Loan Fund

Goldrich Family Foundation for Small Business

La Kretz Small Business Loan Program

LA Micro Lending Loan Program

Powell Family Fund for Women in Business

The Change Reaction Small Business Loan Fund

Weisz Entrepreneurial Loan Program

Education Loans

Abecassis Student Loan Fund

Max & Anna Baran, Ben & Sarah Baran, and Milton Baran Macro Graduate Student Loan Fund

Becker Graduate Student Loan

Borun Student Nursing Loan Fund

Dr. Reba Braff-Simon PhD and Dr. David J. Simon MD PhD Loan Fund for Nursing Students

Brandman Nursing Student Loan Fund

John Cambouris Memorial Education Fund

Desser & Schimmel Medical Student Loan Program

Edward Meltzer Student Loan Fund

Max Factor Public Health Students Loan Fund

Glazer Jewish Student Loan Fund

Harkham Gaon Academy Loan Fund

Hirsch Family Art Student Loan Program

Jewish Communal Students Loan Fund

Kohn Family Fund for the Arts

Kornfeld Accounting Student Loan Program

Lieblich Loan Fund for Music Students

Maurice Amado Foundation Student Loan Fund

Molle Macro Medical Student Loan Fund

Nurse Practitioner Loan Fund

Parvin Applied Education Loan Fund

Rautenberg Foundation Student Loan Fund

S. Mark Taper Foundation Environmental Studies Student Loan Fund

S. Mark Taper Foundation Student Loan Fund

Schimmel Law Student Loan Fund

Silver Art Student Loan Fund

Snider Educational Loan Fund

Stein Student Loan Program

Ziering Family Student Loan Fund



Emergency Loans

Alzheimer's and Dementia Care Loan Fund

American Dream Program Citizenship Loan Fund

Angell Emergency Loan Fund

Avy Azeroual Family Loan Fund

Banchik Family Emergency Loan Fund

Brandman Senior Emergency Loan Fund
Cedars Sinai Housing Stability Loan Fund
City of Beverly Hills Loan Fund
City of Los Angeles Rental Assistance Loan Fund,
District 4
Community Agency Fund
LA County Rental Assistance Loan Fund, 2nd District
Em Habanim Sephardic Congregation Loan Fund
Filler Health Emergency Loan Fund
General Emergency Loan Fund
Green Loan Fund
Horvitz Teachers' Loan Fund
Iranian Resettlement Loan Program
James Spada Loan Program for Persons with AIDS
Jewish Community Foundation of Los Angeles
COVID-19 Response Grant

Jewish Organizational / Institutional Loan Fund
Jewish Venture Philanthropy Loan Fund
Kopelove Family Home Healthcare Loan Fund
Magnolia Place/Los Angeles Microlending Loan Fund
Marilyn & Sigi Ziering Emergency Loan Fund
Marsh Gluchow Rachmones Loan Fund
Nancy Stark and Stanley Iezman Homeless Prevention
Loan Fund
Pico Shul Loan Fund
Pritzker Foster Care Initiative
Robert and Ethel Lewis Emergency Housing Fund
Rose Weisstein Loan Fund
Rautenberg Foundation Emergency Loan Fund
Ruth B. Ziegler Loan Fund for Children with Special
Needs Fund
San Diego Loan Fund

Santa Barbara Free Loan

Silbert-Goldman Women and Children in Crisis Fund

The Change Reaction Angel Fund

The Change Reaction Security Deposit Loan Fund

Titelman Memorial Emergency Loan Fund

UniHealth Mental Health Loan Fund

Veterans Loan Fund "Strawberry Jam"

West Hollywood Loan Fund

Westside Legacy Loan Fund

Writers and Actors Support Loan Fund

Yudelson Family Law Loan Fund

Feit 4 KidZ Fertility Loan Fund

Filler Family Fertility Loan Fund

First Time Home Buyers for Jewish Day School
Teachers Loan Fund

Ira Forest Family Loan Fund

Israel Gap Year Fund

Lerner Adoption Loan Program

Matloob Wedding Fund

Zerner Family Day Camp Loan Program



Jewish Continuity Loans

Abby Sher Loan Fund for Life Cycle Events

Doberne Campership Loan Fund

Donors

We are deeply grateful to our donors whose generous contributions fuel our mission at JFLA. This space is dedicated to acknowledging and celebrating these individuals and foundations, whose unwavering support empowers our community and makes a lasting impact through interest-free lending.

\$100,000+

Michelle and David Horvitz
Nancy Stark and Stanley Iezman
Jewish Community Foundation
John S. Cambouris Trust
Eileen Lewis
Reba G. Braff Simon 2008 Living Trust
Santa Monica Westside Legacy Fund for Women and Girls
The Change Reaction
The Diane and Guilford Glazer Foundation
Anonymous

\$25,000–\$99,999

Barbara Epstein Foundation
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Goldstein

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Michael and Irene Ross Endowment of the Jewish Community Foundation of LA
QueensCare Foundation
The Ralph M. Parsons Foundation
Marisla Fund
U.S. Bank
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\$10,000–\$24,999

Chantal and Aron Abecassis
Amgen Corporation Foundation
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Leslie Aronzon

Howard Banchik

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Dr. Mayim Bialik
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\$5,000–\$9,999

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Anonymous
Anonymous
Mark Sturza
Carole Sussman
The Nathan Straus Israel Loan
Fund
Toby Horn and Harold Tomin

\$1,000–\$4,999

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The Annenberg Foundation
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Benevity Community Impact Fund
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Billie and Richard Udsko
Robert and Pamela Weingarten
Aaron Werner
Lynne and Jacques Wertheimer
Leah and Sam Yebri
Julian Yudelson

JFLA Loan Programs

As life presents its varied and often unforeseen circumstances, JFLA stands ready with an array of loan options designed to provide support and stability. Each type of loan we offer reflects our deep understanding of the various needs that arise within our community.



Personal/Emergency Loans

For times that challenge personal finances, our personal loans relieve the pressure with zero interest, and zero fees. These loans help with a myriad of life's needs including housing, car repair, and debt consolidation.



Education Loans

Investing in education is investing in the future. Our student loans ensure that financial roadblocks never stand between students and their academic aspirations.



Small Business Loans

Every entrepreneurial dream deserves a chance. Our small business loans are crafted to bolster aspiring and existing entrepreneurs in realizing their business goals.



Jewish Continuity Loans

These loans help with a myriad of Jewish life-cycle needs including: Bris milah, Bar/Bat Mitzvahs, weddings, funerals, gap years in Israel, Jewish summer camp, and more.



Healthcare Loans

When health concerns arise, our healthcare loans provide the necessary financial help for mental health, dental, and medical care, so that your focus can remain on recovery and wellness, not on undue financial strain.



Fertility and Adoption Loans

These loans are a testament to life's most beautiful beginnings, aiding families in the journey of fertility treatments or the adoption process.



Special Purpose Loans

Tailored to specific needs, such as resettlement loans for immigrants or loans for life cycle events, these are designed with the individual's unique circumstances in mind.

Our Mission

Jewish Free Loan offers interest-free loans on a non-sectarian basis to individuals and families whose needs are urgent and who may not qualify through normal financial channels. Interest-free loans, instead of charity, fill an important gap in our social system by promoting self-sufficiency with dignity.

Jewish Free Loan affirms the ancient biblical mandate of interest-free lending by enacting it. We offer interest-free loan assistance to people in need with the goal of helping them to lead more rewarding and responsible lives.



Jewish Free Loan Association, as an organization rooted in Jewish values, firmly denounces antisemitism in all its forms. Together, we strive to create a world where all individuals are treated with dignity and respect, free from discrimination and bigotry.

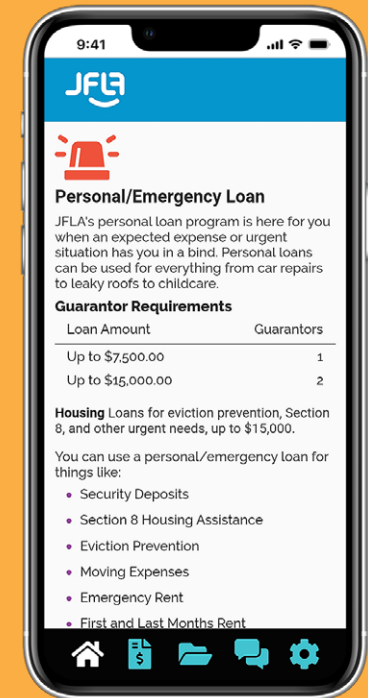
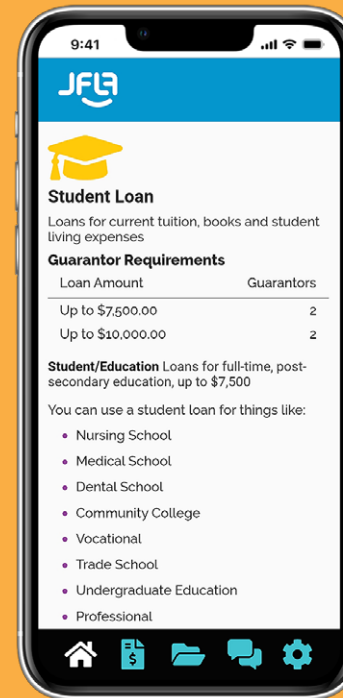
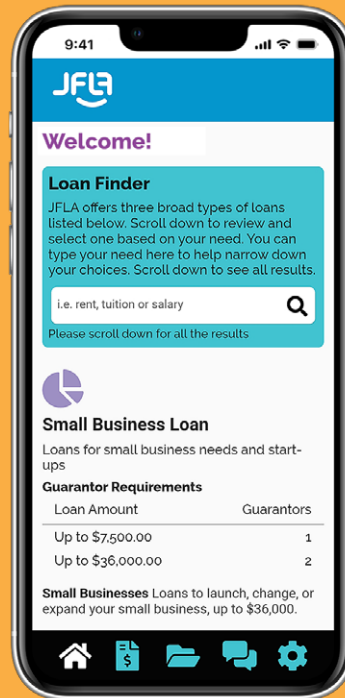
The JFLA App

The JFLA app offers an intuitive user interface, utmost security, and streamlines the lending process for a wide range of individuals, including those who may not be as tech-savvy.

This mobile app revolutionizes how JFLA serves the community, making it possible to extend our reach to every corner of our service area. It's a testament to the innovation and adaptability of JFLA.



If you or someone you know is interested in applying for a JFLA loan, visit us at jfla.org or download the JFLA app.



Executive Team

Rachel Grose, Executive Director

Adam Levine, Director of Finance

Mimi Sroka, Director of Program



jfla.org

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