



HEBREW FREE LOAN
INTEREST-FREE LENDING SINCE 1897

2021 IMPACT REPORT



“

Thanks to Hebrew Free Loan's unwavering support, we kept our cafe open during the pandemic and even expanded to include a to-go annex and wine shop!”

Haley Samas-Berry & Nathan Cann

Pictured left to right: Restaurant co-owners Erica Schneider, Haley Samas-Berry & Nathan Cann

Things were rocky for **Fog Eater Cafe** in Mendocino at the start of the pandemic. A **Covid Relief loan** helped turn things around, and now this small, family-owned cafe is thriving and growing.

REMEMBERING BETH BLACKMAN

Beth Blackman, our beloved friend and colleague, passed away on January 18, 2021 after a valiant fight with cancer.

Beth was a longtime employee of Hebrew Free Loan, coming on board in 1984 and working here for 36 years. Beth served most recently as our Finance Associate/ Loan Officer. One of her favorite responsibilities was interviewing loan applicants, and she continued to meet with clients over Zoom even during her hospital stays. Beth guided people through the loan process with warmth, compassion, and understanding.

Beth, like her father Julius Blackman* before her, served as our conscience, our heart, and the keeper of our historical memory. We miss her every day.

*Cantor Julius Blackman served as our Executive Director for 27 years, from 1963-1990.



Beth Blackman, Z"L (1953-2021)

ASSISTING STUDENTS THROUGHOUT THE COMMUNITY

The **Pollak Community Loan Program** provides interest-free student loans to help young people from lower income homes attend college or graduate school. The program is supported entirely by funds that donors contribute for this purpose.



“
Hebrew Free Loan filled my financial aid gap, which gave my family peace of mind and provided me with a sense of community and extended family. I will always be thankful for the support.”

Alena Byers

UC Merced, Class of 2019

Juma Ventures & First Graduate alumna

Alena is a first-generation student who plans to study public health in graduate school. For now, she's proud to be the Donor Database Administrator at Juma, where she used to sell ice cream during SF Giants games.

MOBILIZING THE JEWISH BUSINESS COMMUNITY

The Business Circle engages business owners to help Jewish entrepreneurs launch and grow their ventures and assist people throughout our community to become self-sufficient. Membership benefits include mentorship, networking, professional development, and increased business visibility.



Repairing the world takes lots of small actions. Hebrew Free Loan assists people who are struggling and helps small business owners get ahead. Our community is stronger — more just — because of the support they provide.”

Craig Newmark

Founder of craigslist and Craig Newmark Philanthropies



We thank our
Business Circle
members for
their generous
support!

Business Circle LEADERSHIP

Roman Polnar, *Chair*
Elysse Bell
Stephen Dobrow
Steve Grau
Steve Zimmerman

VISIONARY

\$25,000/year

Craig Newmark Philanthropies

ALIYAH

\$18,000/year

Osterweis Capital Management, *John Osterweis*
Primark Benefits, *Stephen Dobrow, Gregg Rubenstein*

KAVOD

\$10,000/year

Anonymous
Aardvark Laser Engraving, *Julia Reydel*
Restaurant Realty Company, *Steve Zimmerman*

MENSCH

\$5,000/year

Benhamou Global Ventures, *Eric Benhamou*
DouxVin Wine Strategies, *Warren Egnal*
Michael H. Samson, *Private Lender*
Presidio Mortgage Holdings, *Anonymous*
Royal Ambulance, *Steve Grau*
Zusya Career Coaching, *Alice Harron*

DOUBLE CHAI

\$3,600/year

Blatteis Realty, *David Blatteis*
Fritzi Realty, *Bob Tandler*
Shwiff, Levy & Polo, *Elizabeth Shwiff*

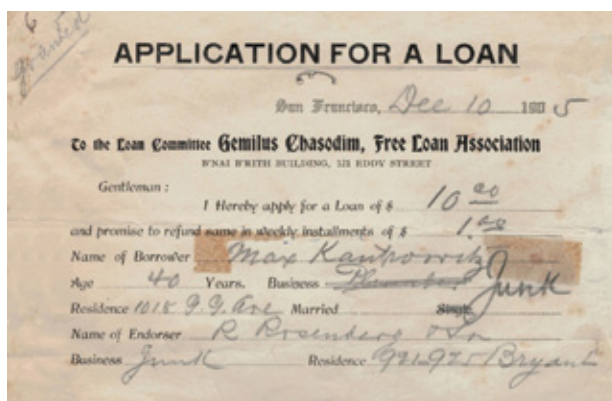
CHAI

\$1,800/year

Cambridge Management Company, *Robert Goldman*
Canvass Properties, *Joan Laguatan*
Design Worlds for Learning, Inc., *Ted & Frona Kahn*
Dr. DJ Drosman, PhD
Elysse Bell
Guisse Marketing + PR, *Roberta Guisse*
Israel Bonds, *Daniel Klein*
Jen Lee Law
Jessica Taran, Attorney at Law
Keller Williams Peninsula Estates, *Herb & Judy Schmulewicz*
Kid Time, Inc., *Leah Rosenthal-Kambic*
Libitzky Properties, *Moses Libitzky*
LPSS Digital Marketing, *Lael Sturm*
Lvovich & Szucsko, P.C., *Milla Lvovich*
Mission Pictures, *Arne Johnson, Shane King*
Noah Alper Consulting
Pacific Bay Financial, *Manny & Elfa Kagan*
Picture 2000, *Kamran Zohoori*
Pillar6 Advisors, *Roman Polnar*
Prozan Financial Services, *Larry Prozan*
Signature Bank, *Kelny Denebeim*
Team Mizrahi, *Dafna Mizrahi*
Vanguard Properties, *Ilana Minkoff*
XPOSED Studio, *Sasha Yevelev*

As of June 30, 2021

OUR ARCHIVES DONATED TO STANFORD UNIVERSITY



Over Hebrew Free Loan's 125-year history, we have accumulated over 50,000 documents, including loan records, ledgers, correspondence, and photographs. These materials provide a unique lens into the history of Jewish life in Northern California.

These documents have been fully digitized and permanently housed in the Stanford University

Libraries. With careful privacy protections in place, the archives will be accessible to historians, Jewish scholars, and others for generations to come.

We are grateful to Donald and Roslyn Kahn, Primark Benefits (Donna and Stephen Dobrow; Sara and Gregg Rubenstein), and the Frederick J. Isaac Philanthropic Fund for making these archives a reality.

Pictured: Loan application from 1905; Early loan recipients



THANK YOU TO DONALD AND ROSLYN KAHN

We are especially grateful to Donald and Roslyn Kahn, whose generous lead gift made the archive project possible.

Their families have been connected to Hebrew Free Loan for generations. Roz's father, Phillip Schwartz, was president in the early 1960s, and Don's father, Zel Kahn, was involved with the organization as well. Zel and his sons, Don and Scott, were successful entrepreneurs who appreciated Hebrew Free Loan's support of Jewish business owners — especially those launching restaurants and small grocery stores.

Lifelong Bay Area residents, Don and Roz had long planned to leave a legacy gift to Hebrew Free Loan. When they learned of the immediate funding need for the archives, they chose to donate now for immediate use. We're glad that Don and Roz can see their legacy's impact on Northern California's Jewish community.



The Kahn Family: Back row, left to right: Dr James Kahn (son), Robin Mayer (daughter), Roslyn Kahn. Front Row, left to right: Daniel Kahn (son); Donald Kahn

PLANTING SEEDS FOR OUR FUTURE

The **Legacy Society** honors donors who include Hebrew Free Loan in their estate plans. Bequests and other planned gifts build a permanent financial base to better serve our community.

“ I love the way that Hebrew Free Loan recycles funds over and over, loaning money to help the next person as loans are repaid. I joined the Legacy Society so that future generations will have a helping hand when they need one.”

Eileen Ruby, Legacy Society member



LEGACY SOCIETY MEMBERS

Anonymous (10)	Esther & Norman Harris	Fae Klonoff Melmon	Sara & Gregg Rubenstein
Gilah & Mark Abelson	Jeri & Van Hart	Stephanie Daffer	Sam Salkin
Isabel Auerbach	Marilyn Dobbs Higuera	& Robert L. Michels ●	Norman Schlossberg
Philip Auerbach	Maureen Holt	Barbara & Robert Morrison	Boris Senderzon
Patricia Axelrod	Janet Hurwich	Eileen & Fred Nervo	Dana & Gary Shapiro
Kathlin & Abraham Bakst	Roslyn & Donald Kahn	Janet Offel	Elizabeth & Howard Shwiff
Evelyn Ruth & Jacob Berger	Joel Kamisher	Barbara & John Osterweis	Ruth Heppner Silen
Elton Blum	Maurice Kanbar	Stephen Peckler	Sharon & Leonard ☆ Silverman
Gayle Blum	Alan Kaplan	J. Virginia & Michael Peiser	Lisa Spiegel & Michael Ungar
Miriam & Gerald Butrimovitz	Fred Karren	Sarah & Avi Perna ●	Howard Steiermann
Dana Cappelloni ●	Jodine Klein	Robert Pickus	Judith Stein
Paul Cohen	Emil Knopf	Lee & Stuart Pollak	Bob Tandler
Reba Cohen	Doris & George Krevsky ●	Julia Schwartzman Popowitz	Katherine Weiss
Roberta & Leonard ☆ Cohn	Arlene Krieger	& David Popowitz	Laura West
Sharon & Ed Cushman	H. David Kwinter	Joe Rice ●	Gregory Wilker ●
Marilyn Dobbs Higuera	Lora Bex Lempert	John J. Riley	Peter E. Williams, Jr.
Davida Feder	Sharon & Jack Levin	Paul & Sheri Robbins	Judy & Steve Zimmerman
Marilyn & Bruce Fogel	Carole Lewis, PhD ●	Cindy Rogoway & Joe Goldberg	Calvin Zippin
Fred Fox	Dr. Lawrence S. Lipkind	Thelma & John Rosenberg	
Shira & Jordan M. Gill	Terry Lowe ●	Annette & Samuel Rosner	
Melinda Ginne	Milla Lvovich	Judith & David Rosner	
Daniel Goldman ●	& Marat Boshernitsan ●	Luba Ross	
Marian & Bruce Goldman	Barbara Meislin	Rochelle Rubenstein	

As of October 1, 2021

☆ Of Blessed Memory
● Full Circle Club Member

RECENT BEQUESTS

We pay tribute to the donors whose legacies live on through bequests from their estates in the past year.

Estate of William Fidelholtz	Estate of Margaret Kaplan	Estate of Richard McGrath	Estate of Grace R. Shulman
Estate of Alice Furst	Levy Family Revocable Trust	Estate of Raidelle E. Newman	Estate of Joyce Talal

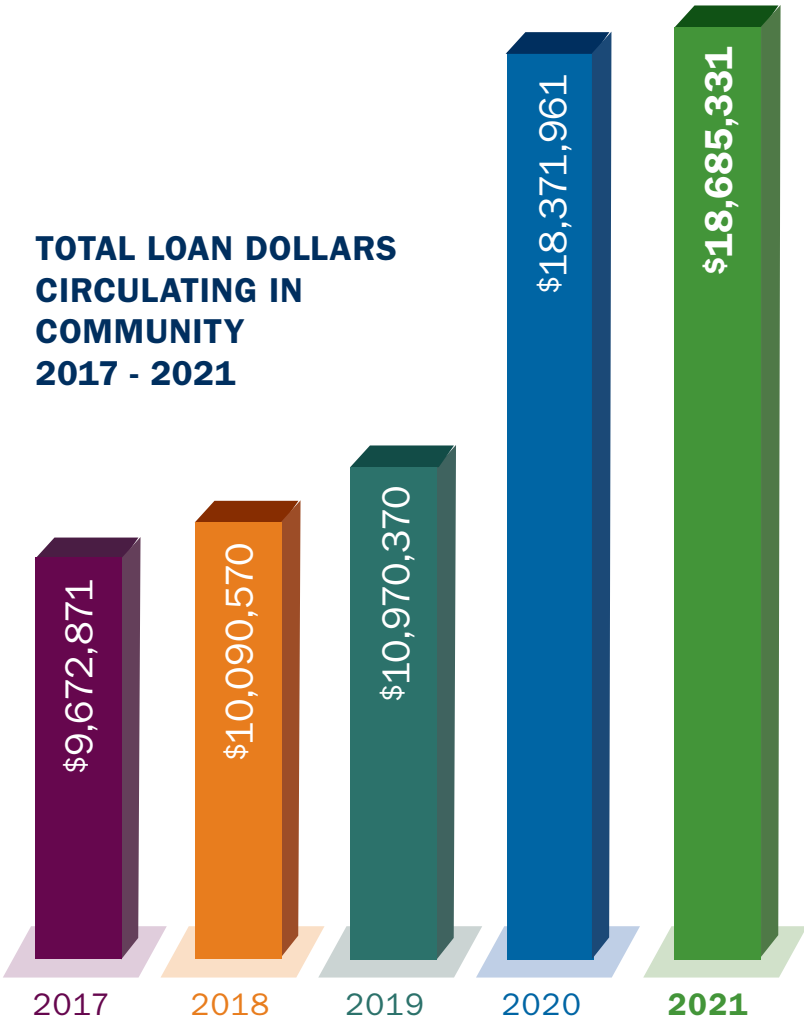
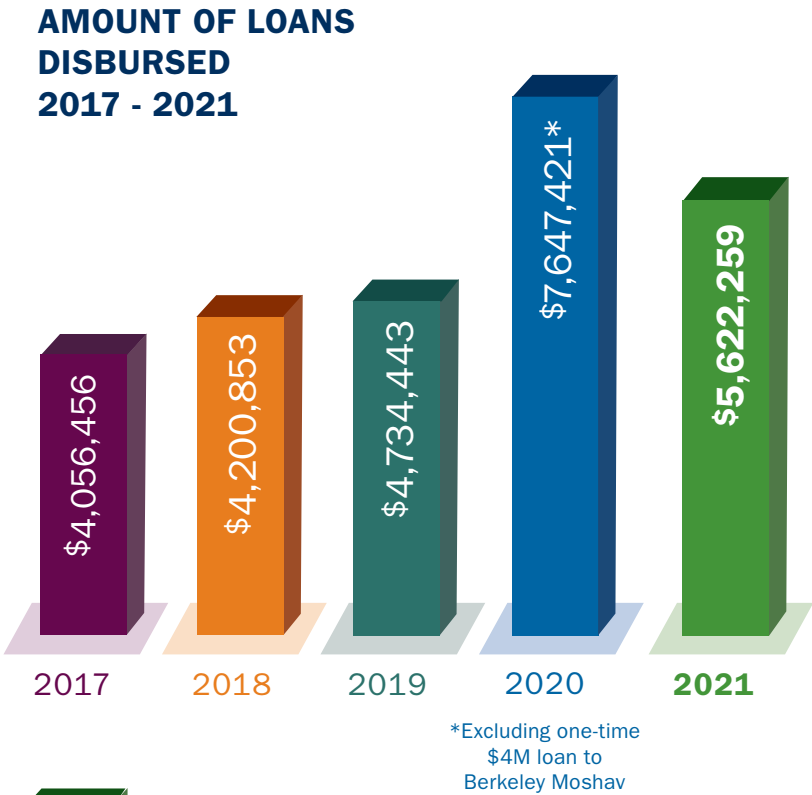
SUPPORTING THE COMMUNITY WITH INTEREST-FREE LOANS

\$100M

Loan funds distributed over the last 30 years

1991 - 2021

EACH DOLLAR IS RECYCLED MANY TIMES OVER



99.9%

Repayment rate

A YEAR IN NUMBERS 2020 - 2021

LOANS DISBURSED*	Number of Loans	Amount Disbursed	% of Total Disbursed
Student	189	\$1,643,410	29.2%
Debt Consolidation	77	\$1,313,764	23.4%
General Needs	76	\$1,130,677	20.1%
Business	26	\$470,300	8.4%
First Time Homebuyer	19	\$461,000	8.2%
Pollak Student	29	\$157,340	2.8%
Fertility	10	\$150,771	2.7%
Health Care	6	\$95,352	1.7%
Unemployment	13	\$62,500	1.1%
Jewish Organization	1	\$50,000	0.9%
Special Needs	2	\$35,000	0.6%
Disaster Relief	1	\$33,045	0.6%
Adoption	1	\$15,000	0.3%
Emergency	6	\$4,100	0.1%
Number of loans made	456		100.0%
Loan funds disbursed		\$5,622,259	

WHERE OUR OPERATING DOLLARS COME FROM

Annual campaign	\$1,362,334	74.3%
Loan management fee	\$222,328	12.1%
Investment draw (per investment spending policy)	\$176,450	9.6%
Grants	\$51,000	2.8%
Bequests	\$21,697	1.2%
Total unrestricted dollars	\$1,833,809	100.0%
Less operating expenses	(\$1,792,174)	
Less transfer to reserves	(\$41,635)	
Net unrestricted dollars	\$0	

RESTRICTED DOLLARS RAISED

Bequests	\$249,253	62.4%
Contributions	\$150,000	37.6%
Total Restricted Dollars	\$399,253	100.0%

STATEMENT OF FINANCIAL POSITION

ASSETS

Loans receivable	\$18,624,127
Cash, cash equivalents & investments	\$9,040,026
Other	\$548,479
Total Assets	\$28,212,632

LIABILITIES

Current liabilities	\$361,104
Long term liabilities	
JCF recoverable grant (loan): Covid Relief loans	\$4,692,160
JCF recoverable grant (loan): Jewish Organization loans	\$4,000,000
Total Liabilities	\$9,053,264

TOTAL NET ASSETS AS OF JUNE 30, 2021

\$19,159,368

TOTAL NET ASSETS AS OF JUNE 30, 2020

\$18,337,048

*We disbursed \$2.8 million in Covid Relief loans during FY 2020-21. These loans are spread across all loan types and included in the total of \$5.6 million in loans disbursed.

In FY 2020-21, we disbursed \$5,622,259 in new loans. These disbursements are not included in our financial activity as expenses because, as outstanding loans, they remain assets of the agency. The combination of these loan disbursements, plus \$748,740 in direct program expenses, total \$6,370,999. Thus, 86% of all outgoing funds were expended for program activities. The remaining 14% went to supporting services.

OUR BOARD

OFFICERS

Steve Zimmerman
President

Gregg Rubenstein
First Vice President

Maureen Holt
Second Vice President

Michael Rapaport
Treasurer

Shari Tishman
Assistant Secretary

Mark Abelson
Immediate Past President

Cindy Rogoway
Executive Director

BOARD OF DIRECTORS

Elysse Bell

Madeline Chaleff

Ryan Chernis

Stephen Dobrow

Chris Karow

David Kiferbaum

George Krevsky

Milla Lvovich

Paul Orbuch

Roman Polnar

Alex Rayter

Josh Rutberg

Boris Senderzon

Gayle Starr

Renata Telefus

Carol Weitz

ADVISORY COUNCIL

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Barbara Bass Bakar

Rabbi Steven Chester

Barry Cohn

Deborah Kirshman

John Osterweis

Eileen Ruby

Bob Tandler

PAST PRESIDENTS

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William Breall, M.D.

Milton Greenfield ☆

Arlene Krieger

Stuart R. Pollak

John J. Riley

Gary Shapiro

Sharon Silverman

EXECUTIVE DIRECTORS

EMERITI

Julius Blackman ☆

Edward L. Cushman

Irwin Wiener

☆ Of Blessed Memory

A SPECIAL THANK YOU

“

This has been one of the most meaningful philanthropic initiatives I've ever been involved with.”

Laura Lauder

Immediate Past Chair of the Endowment Committee,
Jewish Community Federation & Endowment Fund;
Trustee, Laura and Gary Lauder Family Venture
Philanthropy Fund



When the Covid-19 pandemic shut down broad sectors of the economy in March 2020, Laura Lauder's leadership and determination made it possible for Hebrew Free Loan to help hundreds of individuals, families, and small business owners throughout the community.

Laura was Chair of the Endowment Committee at the Jewish Community Federation and Endowment Fund when the pandemic hit. We reached out to the Federation to help meet the immense need for Covid Relief loans, and Laura responded. She and her husband Gary made a significant personal commitment, and Laura mobilized decision-makers for the Endowment Committee, 54 donor-advised funds, and two supporting foundations to contribute to the effort.

Within weeks, they raised \$5.6 million. We received these funds as an interest-free loan, which we are repaying over time to be recycled for other charitable purposes. We are grateful to Laura's visionary leadership that enabled us to be here for the Jewish community in a time of unprecedented need.

WHY WE SUPPORT HEBREW FREE LOAN. . .

“

It was really hard to ask for help, but Hebrew Free Loan treated me with respect and made the process of applying for a loan quick and easy. I feel incredibly fortunate to be part of the Jewish community that has been there for me in my time of need.”

Shelley Kaplan, Covid Relief loan recipient

“

Education has always been a top priority in our home, but college costs are high and we have more than one child. Without extra assistance, they would have graduated with substantial debt or might even have needed to forgo valuable opportunities. We're grateful for Hebrew Free Loan, which has made it possible for our children to pursue higher education. We take pride in knowing that eventually they will be able to give back and help others.”

BD Family, Guarantors

“

My daughter returned to our small town during the pandemic, hoping to settle and buy her first house. It was a difficult, year-long search, but she succeeded with the help of our local community here and the broader Jewish community at Hebrew Free Loan. I'm honored to be a guarantor and support this wonderful organization's commitment to providing interest-free loans to those in need.”

Ellen Searle LeBel, Guarantor

“

The help we received from Hebrew Free Loan has been unbelievable. Our loan officer was so comforting, and simplified something that felt overwhelming to us. We were speechless with gratitude when we found out our loan was approved. We couldn't wait to tell our family!”

Justin Griggs & Tory Eliot, Covid Relief loan recipients

“

Giving back is about my commitment to my parents, who suffered much and lost much, and my love for the Jewish community. I support Hebrew Free Loan because it's a high-leverage way to help our community, paying forward funds that give people a hand up and then are repaid to assist others many times over.”

Moses Libitzky, Donor

“

When our son was accepted at Princeton, we were astounded and overjoyed. Then came the challenging part: how to pay for it. Hebrew Free Loan is playing an important role in helping our son get an incredible education. He is now a junior, studying physics and theoretical mathematics, and his future is wide open. We are thankful for the assistance Hebrew Free Loan is providing our family.”

Michael Bobell & Rochelle Frank, Guarantors

“

None of what I've accomplished so far would have been possible without Hebrew Free Loan. Their interest-free student and business loans helped me find my path and propelled my career in an upward trajectory. I feel great about the future!”

Paul Kletser, Student loan & Business loan recipient

“

Before I found Hebrew Free Loan I was drowning in debt and wasn't able to save a single dollar. 2020 was a hard year for everybody, but I will always remember the help I got from Hebrew Free Loan as a huge positive in my life. I have new hope for the future.”

Ryma Sukhorukova, Debt Consolidation loan recipient

HEBREW FREE LOAN
ASSOCIATION OF SAN FRANCISCO
INTEREST-FREE LENDING SINCE 1897

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RETURN SERVICE REQUESTED



“

Seeing is believing that this type of support exists in the community. I'm so grateful for Hebrew Free Loan and everyone who helped me pursue my dreams.”

Adam Sciupac

The Covid-19 pandemic came close to derailing Adam's dreams of becoming a professional pilot, but our **Covid Relief student loan** enabled him to finish his degree while he was furloughed.