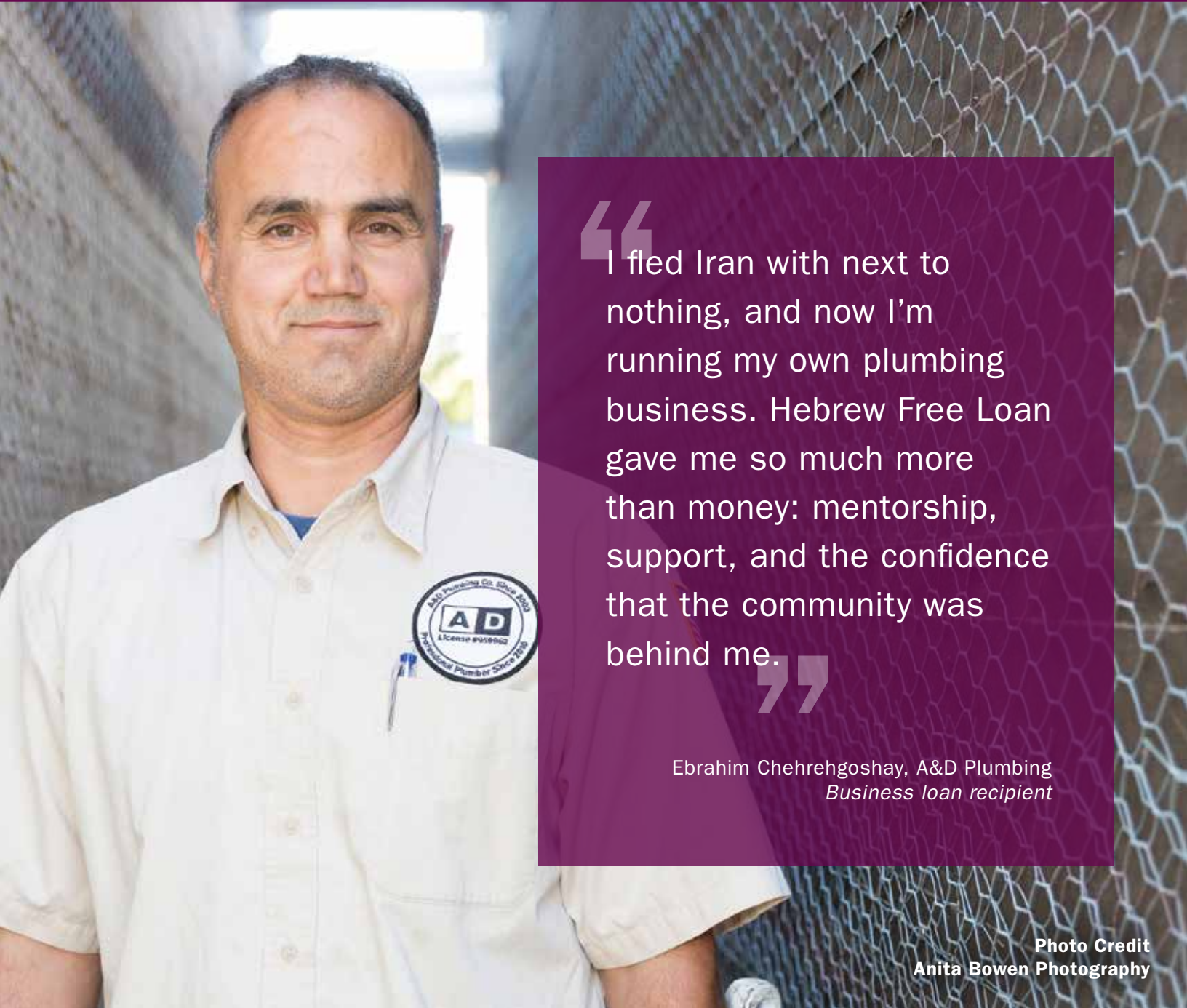




HEBREW FREE LOAN

INTEREST-FREE LENDING SINCE 1897

2019 IMPACT REPORT



“

I fled Iran with next to nothing, and now I'm running my own plumbing business. Hebrew Free Loan gave me so much more than money: mentorship, support, and the confidence that the community was behind me.

”

Ebrahim Chehrehgoshay, A&D Plumbing
Business loan recipient

HEBREW FREE LOAN

provides 0% loans at no cost to help individuals in Northern California overcome challenges and realize their dreams. As loans are repaid, funds are recycled to make new loans.

By offering loans, rather than charity, we help people to become and remain self-sufficient, while maintaining their dignity.

TYPES OF LOANS

ADOPTION

Up to \$20,000

BUSINESS

Up to \$50,000

DEBT CONSOLIDATION

Up to \$20,000

DISASTER RELIEF

Up to \$50,000

EMERGENCY

Up to \$2,000

FIRST-TIME HOMEBUYER

Up to \$25,000

HEALTH CARE

Up to \$20,000

JEWISH ORGANIZATION

Up to \$50,000

LIFE CYCLE

Up to \$6,000

PERSONAL

Up to \$20,000

POLLAK COMMUNITY LOAN PROGRAM

Up to \$6,000 per academic year

RECENTLY UNEMPLOYED

Up to \$2,500 per month, \$15,000 total

SPECIAL NEEDS

Up to \$20,000

STUDENT

Up to \$6,000 per academic year for undergraduates; up to \$10,000 per academic year for graduate and vocational students

A YEAR IN NUMBERS 2018-2019

AS OF JUNE 30, 2019

Number of Loans out in the Community

1,097

Total Dollars out in Loans

\$10,907,370

LOANS DISBURSED

	Number of Loans	Amount Disbursed	% of Amount Disbursed
Student	265	\$2,172,780	45.9%
Debt Consolidation	51	\$894,948	18.9%
Business	15	\$614,533	13.0%
Personal	31	\$401,938	8.5%
Pollak Student	35	\$185,000	3.9%
First-time Homebuyer	8	\$167,805	3.5%
Health Care	8	\$101,924	2.2%
Jewish Organization	2	\$80,000	1.7%
Emergency	18	\$33,650	0.7%
Special Needs	2	\$37,000	0.8%
Unemployment	1	\$21,365	0.5%
Furlough	3	\$12,500	0.3%
Disaster Relief	1	\$11,000	0.2%

Number of Loans Made 440

Loan Funds Disbursed

\$4,734,443

100.0%

OPERATING DOLLARS RAISED

Annual Campaign	\$722,408	46.2%
Events	\$239,270	15.3%
Loan Management Fee	\$215,653	13.8%
Investment Income	\$171,907	11.0%
Planned Reserve Transfer	\$99,496	6.4%
Grants	\$60,350	3.9%
Bequests	\$55,000	3.5%
Gross Operating Revenue	\$1,564,084	100.0%
Less Operating Expenses	\$(1,564,084)	
Net Operating Revenue	\$0	

RESTRICTED DOLLARS RAISED

Bequests	\$394,328	64.5%
Contributions	\$173,698	28.4%
Grants	\$43,650	7.1%
Gross Restricted Revenue	\$611,676	100.0%

STATEMENT OF FINANCIAL POSITION

ASSETS

Loans receivable	\$10,907,369
Cash, cash equivalents & investments	\$4,478,430
Other	\$1,004,078
Total assets	\$16,389,877

LIABILITIES

Loan-related	\$121,930
Operating	\$91,858
Other	\$93,853
Total liabilities	\$307,641

Total net assets as of June 30, 2019

\$16,082,236

Total net assets as of June 30, 2018

\$15,753,895



\$10.9 Million

Total Funds in Circulation



1,097

Total Interest-Free Loans in Circulation



\$11,233

Average New Loan Amount



99.75%

Loan Repayment Rate



1,255

Donors to our Life-Changing Work

FOUNDED
1897

123

Years of Service

In FY 2018-19, we disbursed \$4,734,443 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 \$772,835 in direct program expenses, total 5,607,278. Thus, 87% of all outgoing funds were expended for program activities. The remaining 13% went to supporting services.

LEGACY SOCIETY

Building a permanent financial base to serve our community far into the future. The Legacy Society honors donors who include Hebrew Free Loan in their estate plans through planned gifts and bequests of all sizes.

Anonymous (7)
Gilah & Mark Abelson
Isabel Auerbach
Philip Auerbach
Patricia Axelrod
Kathlin & Abraham Bakst
Jacob & Evelyn Ruth Berger
Elton Blum
Gayle Blum
Thayer Brickman
Miriam & Gerald Butrimovitz
Dana Cappelloni •
Paul Cohen
Reba Cohen
Roberta & Leonard ☆ Cohn
Sharon & Ed Cushman
Davida Feder
Bruce & Marilyn Fogel
Fred Fox
Shira & Jordan M. Gill
Melinda Ginne
Daniel Goldman •

Marian & Bruce Goldman
Esther & Norman Harris
Jeri & Van Hart
Marilyn Dobbs Higuera
Janet Hurwich
Donald & Roslyn Kahn
Joel Kamisher
Maurice Kanbar
Alan Kaplan
Fred Karren
Jodine Klein
Emil Knopf
Doris & George Krevsky •
Arlene Krieger
H. David Kwinter
Lora Bex Lempert
Sharon & Jack Levin
Carole Lewis
Dr. Lawrence S. Lipkind
Terry Lowe •
Milla Lvovich • &
Marat Boshernitsan

Barbara Meislin
Stephanie Daffer &
Robert L. Michels
Barbara & Robert Morrison
Eileen & Fred Nervo
Janet Offel
Barbara & John Osterweis
Stephen Peckler
J. Virginia & Michael Peiser
Sarah & Avi Perna •
Robert Pickus
Lee & Stuart Pollak
Julia Schwartzman Popowitz &
David Popowitz
Sally Reingold
John J. Riley
Paul & Sheri Robbins
Cindy Rogoway & Joe Goldberg
Thelma & John Rosenberg
Annette & Samuel Rosner
Judith & David Rosner
Luba Ross

Rochelle Rubenstein
Sara & Gregg Rubenstein
Sam Salkin
Norman Schlossberg
Boris Senderzon
Dana & Gary Shapiro
Elizabeth & Howard Shwiff
Ruth Heppner Silen
Sharon & Leonard ☆ Silverman
Lisa Spiegel & Michael Ungar
Judith Stein
Howard Steiermann
Robert Tandler
Katherine Weiss
Laura West
Gregory Wilker •
Peter E. Williams, Jr.
Judy & Steve Zimmerman
Calvin Zippin

As of December 2019

☆ *Of Blessed Memory*

• *Full Circle Club Member*

RECENT BEQUESTS

With gratitude, we pay tribute to the special donors whose legacies live on through bequests left during the past year.

Estate of Alper Garren
Estate of Frances D. Green
Estate of Nathalie F. Gross

Estate of Agnes & Kurt Guen
Estate of Bernice & Morris Jacobs
Estate of David Kaplan

Estate of Gerald Ornstein
Estate of Martin E. &
Reva Y. Rothenberg

Estate of Gloria & Henry Wachs
Estate of Morris Weinberg

“

Everyone deserves the best life possible. I joined the Legacy Society to pay forward the help I've received in my own life, so Hebrew Free Loan can continue giving people the chance to reach their highest potential, for generations.

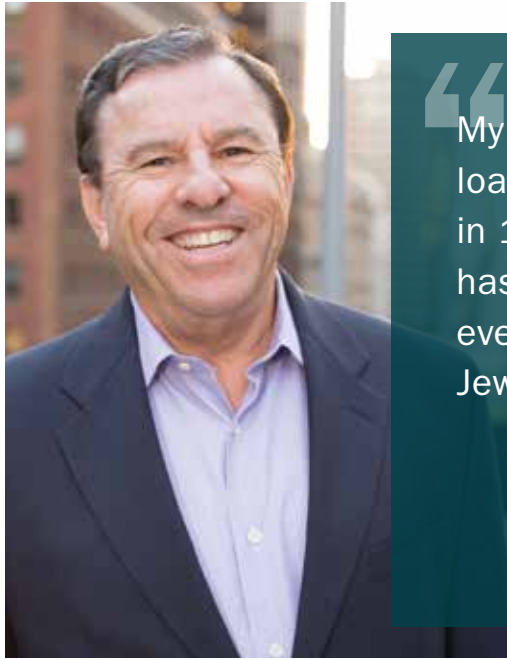
”

Barbara Meislin
Legacy Society member



BUSINESS CIRCLE

Mobilizing local business owners to help Jewish entrepreneurs launch and grow their ventures and to assist people throughout our community become self-sufficient. We offer networking, mentorship, professional development, and business visibility.



“My father received a business loan to start Zim’s Restaurant in 1947, and Hebrew Free Loan has been a part of my family ever since. I can’t imagine our Jewish community without it.”

Steve Zimmerman
*Business Circle member &
Hebrew Free Loan First Vice President*

We thank our Business Circle members for their support!

KAVOD \$10,000/year

Anonymous
Aardvark Laser Engraving, *Julia Reydel*
Benhamou Global Ventures, *Eric Benhamou*
Osterweis Capital Management, *John Osterweis*

MENSCH \$5,000/year

DouxVin Wine Strategies, *Warren Egnal*
Restaurant Realty Corporation, *Steve Zimmerman*

DOUBLE CHAI \$3,600/year

Blatteis Realty Co., *David Blatteis*
Presidio Mortgage Holdings, *Anonymous*
Primark Benefits, *Stephen Dobrow*
Prozan Financial Services, *Larry Prozan*
Royal Ambulance, *Steve Grau*
Shwiff, Levy & Polo, *Elizabeth Shwiff*

CHAI \$1,800/year*

Auerbach International, *Phil Auerbach*
Ben Shemano Jewelry, *Kira & Ben Shemano*
Canvass Properties, *Joan B. Laguatan*
CSS Home Care, *Meredith Caplin*
Designworlds for Learning, Inc., *Ted & Frona Kahn*
Dr. DJ Drosman, PhD, *DJ Drosman*
Duane Morris LLP, *Lisa Spiegel, Mark Steiner*
Heally, *Greg Rovner*
Hilbar Capital, *Boris Senderzon*

Jessica Taran, Attorney at Law, *Jessica Taran*
Keller Williams Peninsula Estates,
Herb & Judy Schmulewicz
Libitzky Properties, *Moses Libitzky*
LPSS Digital Marketing, *Lael Sturm*
Lvovich & Szucsko, P.C., *Milla Lvovich*
Marty Glick, *Private Investor*
Michael H. Samson, *Private Lender*
Noah Alper Consulting, *Noah Alper*
Pacific Bay Financial, *Elfa & Manny Kagan*
Picture 2000, *Kamran Zohoori*
Pillar6 Advisors, *Roman Polnar*
Signature Bank, *Kelney Denebeim*
StudySoup, *Sieva Kozinsky*
Team Mizrahi, *Dafna Mizrahi*
XPOSED Studio, *Sasha Yevelev*
Zusya Career Coaching, *Alice Harron*

BUSINESS CIRCLE LEADERSHIP

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

As of December 2019

*For their first year of membership, former business loan recipients may join at the Full Circle level of \$1,000

OUR BOARD

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President
Steve Zimmerman
First Vice President
Sharon Goldstein
Second Vice President
Gregg Rubenstein
Treasurer
Maureen Holt
Assistant Secretary
Sharon Silverman
Immediate Past President
Cindy Rogoway
Executive Director

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Elysse Bell
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Deborah Kirshman
Matook Nissim ✨
John Osterweis
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Elton Blum
William Breall, M.D.
Milton Greenfield
Arlene Krieger
Stuart R. Pollak
John J. Riley
Gary Shapiro

Executive Directors Emeriti

Julius Blackman ✨
Edward L. Cushman
Irwin Wiener

✨ Of Blessed Memory

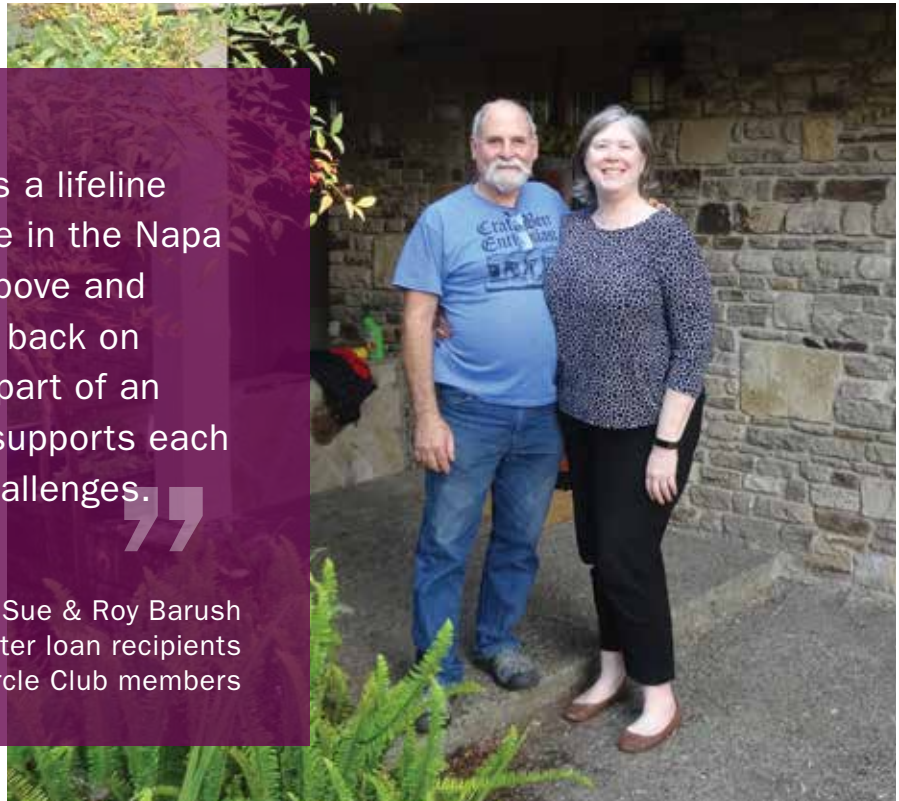
Disaster Relief loans help with the costs of rebuilding people’s homes, businesses, and lives after a natural disaster. Loans can be customized to meet specific needs and circumstances.

“

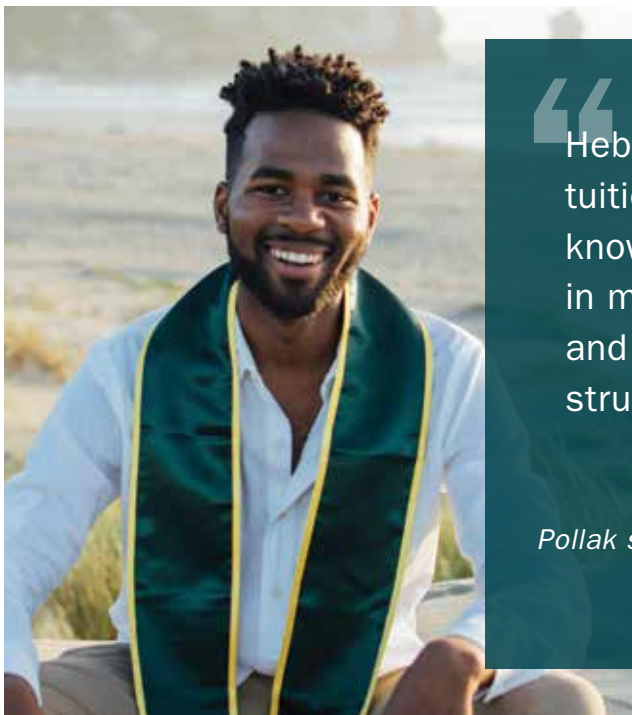
Hebrew Free Loan was a lifeline after we lost our home in the Napa wildfires. They went above and beyond to help us get back on our feet. We feel like part of an extended family that supports each other through life’s challenges.

”

Sue & Roy Barush
Disaster loan recipients
Full Circle Club members



The Pollak Community Loan Program provides interest-free loans on a nonsectarian basis to lower-income students who are referred by local youth organizations. The program is supported by funds that donors designate specifically for this purpose.



“

Hebrew Free Loan helped me pay my tuition and stay in school when I didn’t know where else to turn. I’m now working in my field of construction management, and I look forward to helping other struggling students.

”

Norris Cooper
*Pollak student loan recipient & Oakland Promise alumnus
California Polytechnic State University
San Luis Obispo, Class of 2018*

RETURN SERVICE REQUESTED



FULL CIRCLE CLUB

The Full Circle Club consists of former loan recipients who support Hebrew Free Loan and spread the word about its services. People are recognized as Full Circle Club members when they become donors.



“I wouldn’t have been able to attend music school or start my business without Hebrew Free Loan. They always believed in me and supported me, just like my family did. I give back to show my gratitude for everyone who’s helped me.”

Benjie Kushins, Art & Soul Music
Student loan & business loan recipient
Full Circle Club member