



120 Years of Helping People in Need
Jewish Free Loan Association **2023 Impact Report**

LETTER



From the Executive Director

I am thrilled to address you today as we celebrate the remarkable impact of your generosity throughout the 2023 fiscal year. Your unwavering support has been the driving force behind Jewish Free Loan Association (JFLA) and the profound difference we've made in the lives of countless individuals and families in Los Angeles, Ventura, and Santa Barbara counties.

Your contributions have been the lifeblood of our mission, enabling us to empower those in need with the transformative tool of zero-interest, zero-fee loans. These loans have addressed critical economic challenges, providing solutions for housing, access to vital medical and dental care, support for small businesses, educational pursuits, fertility procedures, and so much more. Thanks to your commitment, JFLA was able to disburse an astonishing 812 zero-interest, zero-fee loans, amounting to an

impressive \$7.9 million this year alone. This not only signifies our substantial impact but also elevates our total outstanding balance within the community to an impressive \$17.1 million.

The significance of this goes far beyond numbers; it reflects our shared dedication to preventing the vicious cycle of predatory lending and financial hardships for those in our community. The impact of a JFLA loan is real, profound, and lasting, as you will see in the pages that follow.

Your support also played a pivotal role in JFLA's technological advancement, with the launch of our new mobile app. This endeavor aligns with our core principle of reducing barriers to opportunity and promoting equity. By extending our services to "smartphone-dependent" internet users, we have

120

YEARS

OF

HELPING

PEOPLE

IN

NEED



ensured that more people can access and benefit from our zero-interest, zero-fee loans.

The year 2023 witnessed a remarkable show of solidarity from funders across the city, demonstrating the power of interest-free lending. Our collaborations with esteemed partners, such as Business Finance Capital, Capital One, Cedars Sinai, City National Bank, First Republic Bank, S. Mark Taper Foundation, and many more, have grown stronger. These relationships are invaluable in our journey to maximize the potential of JFLA's interest-free lending model.

As we approach our 120th year of service in 2024, I wish to express my deepest gratitude and extend a heartfelt invitation. Your generosity has been instrumental in our progress, and I humbly ask you to consider increasing your support to

expand the reach and impact of JFLA. Together, we can take our zero-interest, zero-fee loans to every corner of our community, breaking down barriers and reaching new heights.

Your belief in our mission, your kindness, and your dedication to making a tangible difference in the lives of those we serve exemplifies the true essence of community and compassion. With your unwavering commitment, there are no limits to what we can achieve. The sky's the limit, and it's all thanks to you.

With profound appreciation and warmest regards,



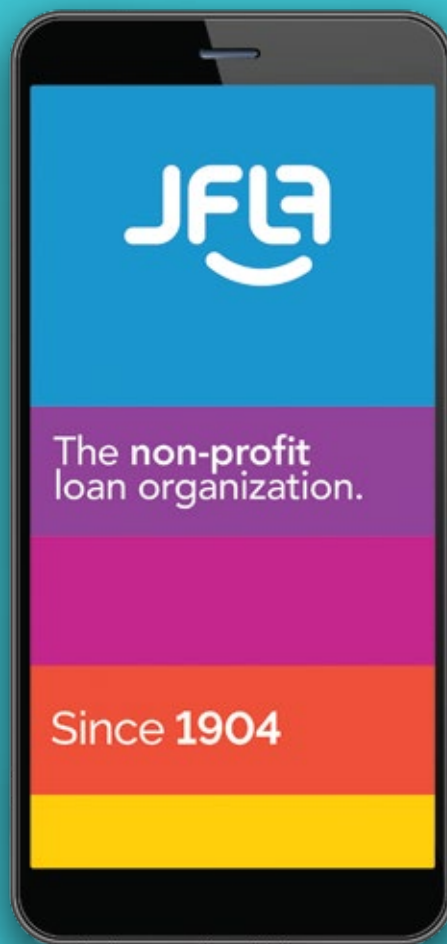
Rachel Grose
Executive Director



Introducing the JFLA App

In October 2023, JFLA launched our first mobile app.

With almost 2 million people in Los Angeles County relying on their smartphones to access the internet, the JFLA App will make the loan application process easier and accessible to this population. Borrowers can easily apply for our loans, make monthly loan payments, and check balances. We continue to find innovative ways to bridge the gap between those in need and JFLA's resources. Download the app today!





Community Impact By the Numbers

In 2023* JFLA saved our clients an estimated **\$1,527,805** in fees and interest.

71% of borrowers would have relied on high interest credit cards without a JFLA loan.

65% of transportation clients would have experienced severe loss of income without a JFLA loan to repair their vehicles.

145 clients kept roofs over their family's heads and avoided homelessness because of JFLA.

Without JFLA, **45%** of student loan borrowers would not be able to attend college.

47 small businesses, representing over 160 employees and their families, reported increased revenue since receiving their loan.

55% of student clients qualified for a Pell Grant** or work study job.

* Interest is estimated based on historical client behavior. Estimated interest is calculated throughout the life of the loan for all loans issued in 2023.

** Pell Grants are awarded to students who display exceptional financial need.



PROFILES

Loan Demographics

Small Business

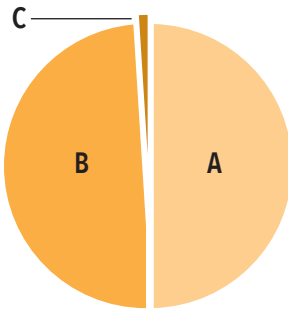
Average Age



Average Loan Amount*

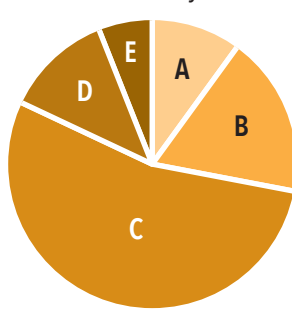


Gender Distribution



A. 50% Female
B. 49% Male
C. 1% Other

Ethnicity



A. 10% Asian
B. 18% Black
C. 54% Caucasian
D. 12% Latino
E. 6% Middle Eastern

Emergency

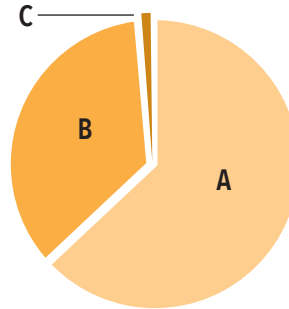
Average Age



Average Loan Amount*

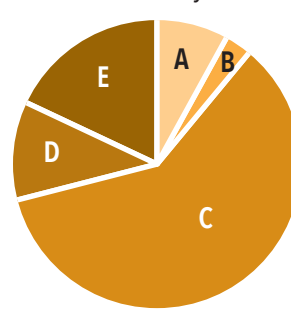


Gender Distribution



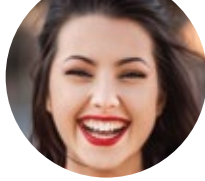
A. 63% Female
B. 36% Male
C. 1% Other

Ethnicity



A. 8% Asian
B. 3% Black
C. 60% Caucasian
D. 11% Latino
E. 18% Middle Eastern

* All average loan amounts are calculated since 2020.



Student

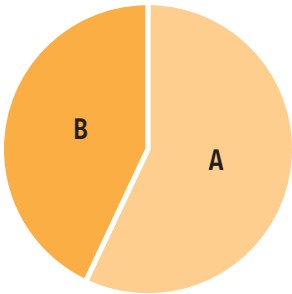
Average Age



Average Loan Amount*

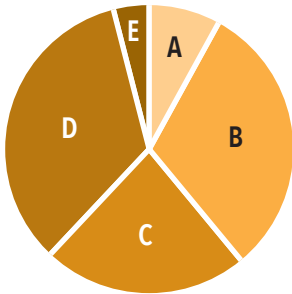


Gender Distribution



A. 57% Female B. 43% Male

Ethnicity



A. 8% Asian D. 34% Latino
B. 31% Black E. 4% Middle Eastern
C. 23% Caucasian

Type of Degree

8% Other

48% Undergraduate Degree

44% Graduate Degree

Jewish Continuity

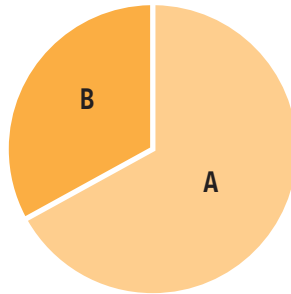
Average Age



Average Loan Amount*

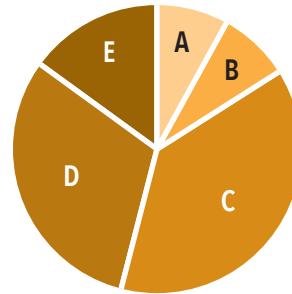


Gender Distribution



A. 67% Female B. 33% Male

Ethnicity



A. 8% Asian D. 31% Latino
B. 8% Black E. 15% Middle Eastern
C. 38% Caucasian



Our Client Stories



Heather had a heart attack in November 2022 which led doctors to discover a tear in her heart. She was put on bedrest and started receiving disability, but this was not enough to cover her bills. JFLA made a zero-interest, zero-fee emergency loan to help her through this difficult time.



Mary faced an array of unexpected emergencies. Her car broke down and needed repair, her rent increased significantly, and her ex-husband went on a ventilator and had to move back in with her. In addition, a heat wave drove up her utility bill. JFLA provided her a lifeline with a zero-interest, zero-fee emergency loan.



Cecilia is a blind, single mom of three children who works as a receptionist. She had unexpected expenses for her children, and she fell behind on rent. JFLA's zero-interest, zero-fee loan prevented her family from eviction.

"Oh, my goodness! This is the best news my family and I have received in quite a while. This is truly a miracle."



Client Testimonials

"I opened my business without funding during the pandemic, and the banks were not giving out business loans. I needed help with cash flow for inventory and bills. The loan from JFLA gave me the help I needed."

Zoey

Small Business Loan Client

"I needed help during my divorce process and job loss. [The loan] helped me survive during a horrible financial crisis when I had nowhere else to turn. I now have a good paying job, my divorce is final, and the kids and I are doing much better. I'm trying to put the pieces back together and rebuild. I am eternally grateful to JFLA."

Bonita

Emergency Loan Client

"I am extremely grateful for the assistance in helping me pursue my dreams of being a parent. The loan from JFLA helped fund my fertility treatments."

Shoshana

Feit 4 KidZ Fertility Loan Fund Client

"Thank you so much for providing support during my career change. The program I am completing will help me get a new job with better pay and overall improve my livelihood."

Veronia

Student Loan Fund Client

"Thank you for believing in us. Your generosity brought us that much closer to realizing our dream of being small business owners. Because of the loan from JFLA we created new business opportunities and revenue streams."

David

Small Business Loan Client



Business Collab Events

In our continuous pursuit of strengthening community bonds and fostering shared knowledge, JFLA proudly presented a new "Business Collaboration Series." This initiative brought together a distinguished array of community leaders and subject-matter experts who generously shared their insights and wisdom on a wide spectrum of topics. The Business Collaboration Series embodies our commitment to expanding horizons, nurturing meaningful partnerships, and serving as a source of inspiration and knowledge for our community members.



Everything You Ever Wanted to Know About Advertising and PR But Were Afraid to Ask

Larry Cohen
President and Co-Founder of Glyphix



Amy Levy
President, Amy Levy Public Relations



Homelessness in Los Angeles: Root Causes and Viable Solutions

Seth Kurzban
Professor, Cal State Los Angeles



Strategies for Affordable Housing

Jesse Slansky
President & CEO of West Hollywood Community Housing Corporation



Business Analytics Made Accessible: How Your Data Can Help Your Business Thrive

David Gonzalez
President, Jigsaw Analytics



The Current and Emerging Media Landscape: Insights and Lessons

Claudine Sokol
VP of Client Solutions, Nielsen Media



Financial Literacy 101 and The Basics of Investing

Richard Raisej
Financial Literacy Expert and Educator



GATHERINGS



JFLA Events in 2023



10 Years of Feit 4 KidZ

JFLA celebrated 10 Years of the Feit 4 KidZ Fertility Loan Fund with a non-event and crowdfunding that coincided with National Infertility Awareness Week. Thank you to everyone who donated, shared their fertility journey, and sent photos of their beautiful children who were born with the assistance of their Feit 4 KidZ Fertility Loan!



Loan Wolves Screening

JFLA and the USC Casden Institute co-sponsored a screening of the powerful documentary *Loan Wolves* at The Skirball Cultural Center in March 2023. The film, directed by Blake Zeff and introduced by USC Casden Associate Director, Lisa Ansell, follows Zeff as he travels the country to uncover the effects of student loan debt. He investigates who snuck two lines into the 1998 education bill, which made student loans the only debt in America that can never be forgiven or erased through bankruptcy, contributing to the largest student loan debt crisis in history. A lively Q&A featuring Zeff, Alan Collinge (founder of StudentLoanJustice.org) and Lisa Ansell, followed the film. JFLA Board Member Sam Yebri, partner at Merino Yebri LLP, moderated the discussion.



Named Loan Funds

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 Loan Program
 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
 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

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
 County of Los Angeles Rental Assistance Loan Fund, 2nd District
 Em Habanim Sephardic Congregation Loan Fund
 Jewish Community Foundation of Los Angeles COVID-19 Response Grant
 Jewish Organizational / Institutional 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 Fund
 Pico Shul Loan Fund
 Pritzker Foster Care Initiative
 Rose Weisstein Loan Fund
 Rautenberg Foundation Emergency Loan Fund
 San Diego Loan Fund
 Santa Barbara Free Loan
 Silbert-Goldman Women and Children in Crisis Loan Fund
 The Change Reaction Angel Fund
 The Change Reaction Security Deposit Loan Fund
 Titelman Memorial Emergency Loan Fund
 Veterans Loan Fund "Strawberry Jam"
 West Hollywood Loan Fund
 Westside Legacy Loan Fund
 Yudelson Family Law Loan Fund

Healthcare Loans

Alzheimers/Dementia Care Loan Fund
 Dental Loan Fund
 Home Healthcare Loan Program
 James Spada Loan Program for Person with AIDS
 Kopelove Family Home Healthcare Loan Fund
 Ruth B. Ziegler Loan Fund for Children with Special Needs

Jewish Continuity Loans

Abby Sher Loan Fund for Life Cycle Events
 Doberne Campership Loan Fund
 Feit 4 KidZ 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

Resettlement Loans

American Dream Program
 Citizenship Loan Fund
 Iranian Resettlement Loan Program

Lending Pillars

Bronze

Banchik Family Emergency Loan Fund
 Em Habanim Sephardic Congregation Loan Fund
 Harkham Gaon Academy Loan Fund
 Pico Shul Loan Fund

Silver

Westside Legacy Loan Fund

Gold

Avy Azeroual Family Loan Fund
 John Cambouris Memorial Education Fund
 Nancy Stark and Stanley Iezman Homeless Prevention Fund



Financials

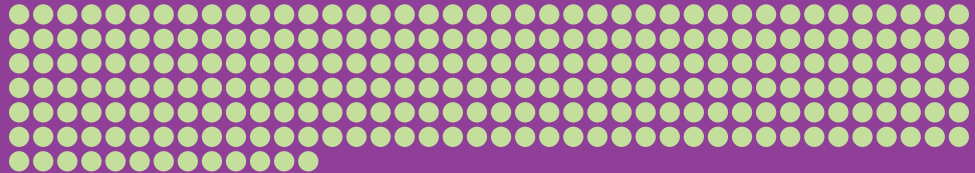
Loans Approved during Fiscal Year Ending August 31, 2022

Each ● = \$10,000

Business
\$1,769,350



Education
\$2,531,521



Emergency
\$2,939,874



Jewish Continuity
\$796,385



All of the financial data is taken from the Audit of Fiscal Year Ending 2022.

Total Assets	\$24,119,255	Expenses	\$2,266,066
Liabilities	\$954,786	Net Assets (Beginning)	\$22,891,762
Net Assets	\$23,164,469	Net Assets (Ending)	\$23,164,469
Total Public Support.....	\$3,324,826		



Our Generous Contributors

\$100,000-\$500,000

Business Finance Capital
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 Jewish Community
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 Project Accelerate
 S. Mark Taper Foundation
 The Change Reaction
 The Diane and Guilford Glazer
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\$25,000-\$99,999

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\$10,000-\$24,999

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\$5,000-\$9,999

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\$1,000-\$4,999

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 Bank of America Employee
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