



JEWISH FREE LOAN
ASSOCIATION

2 0 0 7 A N N U A L R E P O R T

About JFLA

JFLA is a nonprofit agency offering assistance to people of all faiths facing financial challenges. For over 100 years, JFLA has provided interest-free loans to hundreds of thousands of people for emergencies, education, healthcare, developing small businesses and life cycle events. JFLA boasts a repayment rate greater than 99 percent, and as loans are repaid, new loans can be made.



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**The Jewish Free Loan Association is an agency of The Jewish Federation
and is a founding member of the
International Association of Hebrew Free Loans.**

From the President and CEO

November, 2007

Dear Friends of Free Loan,

This has been a very exciting year for the Jewish Free Loan Association. You will see on the following pages that there is currently close to **\$7.2 million** in interest-free loans circulating throughout the community.

In this report, you will learn about new and expanded programs, making a significant impact on the populations JFLA serves. The *Brandman Foundation Loan Fund for Nursing Students* offers interest-free loans on a non-sectarian basis to students in nursing programs. We are proud of the expansion of the *Ruth B. Ziegler Loan Fund for Families of Children with Autism & Special Needs*. This important fund provides critical assistance to families of all faiths to help defray the costs of treating a child with special needs. The *I. William Schimmel & Blanche I. Schimmel Law Student Loan Fund* grants loans to local Jewish students pursuing law degrees. And the *Rick, Debbie, Jeremy and Ashley Powell Women in Business Loan Fund* expands our existing program by offering interest-free loans to women of all faiths starting a small business.

We are thrilled by the response generated by our "Non-Event" event in support of our new *Brandman Foundation Loan Fund for Nursing Students*, which provided additional loan capital for the agency. Genesis, JFLA's young professionals group, continues to market the Free Loan to new clients and supporters through exciting events held throughout the year. This group of young professionals is truly the future of JFLA.

Thank you for your continued support of JFLA and your belief in this valuable community service.

Sincerely,



Alan Spiwak



Mark M. Meltzer



Alan Spiwak



Mark Meltzer



Thank You JFLA



"Thank you so much for the interest-free loan you have granted me. Your gift in supporting my educational and career goals means so much. Your commitment to supporting community members like me continues to surpass any expectations."



"I just want to thank you from the bottom of my heart! You have allowed us to put food on the table, keep a roof overhead, and bring all of our bills current."

"Thank you again for your consideration and the help from JFLA. I just realized you make me feel like I'm not alone in this world."

"I am so grateful you exist. This has made a difference for me beyond what I can say in words."

"JFLA provided a financial balm that prevented our break and aided my family's ability to provide comfort and care to my terminally ill husband. Thank you doesn't seem enough."



Year in Review: Loan Programs

Brandman Foundation Loan Fund for Nursing Students

2007 saw the launch of the *Brandman Foundation Loan Fund for Nursing Students* through a generous cornerstone gift from the Saul Brandman Foundation. This program directly addresses the current nursing shortage by providing annual interest-free loans averaging \$5,000 on a non-sectarian basis to help finance nursing student education. JFLA also received a \$96,000 Cutting Edge Grant from the Jewish Community Foundation of Los Angeles specifically for nursing students enrolled at the Jewish Home for the Aging's new Annenberg School of Nursing. Since the program's inception in early spring, the *Brandman Foundation Loan Fund for Nursing Students* has distributed nearly \$150,000 in interest-free loans, making it the fastest growing new loan program in the last five years.



Ruth B. Ziegler Loan Fund for Families of Children with Autism & Special Needs

Families face emotional consequences and financial hardship while providing their special needs children with evaluation, treatment and therapies. Expanded in 2007, this fund directly addresses this critical community need by providing interest-free loans of up to \$10,000 to families of all faiths for diagnostic expenses, behavioral supports, shadows and/or inclusion specialists, home improvement for medical necessity, and durable medical equipment needs. JFLA has also partnered with the following community agencies that serve as important referral sources: HaMercaz, a central resource connecting parents of children with special needs to various services they need, Los Angeles Families for Effective Autism Treatment (LA FEAT), and Talking About Curing Autism (TACA).

Year in Review: Loan Programs



I. William Schimmel and Blanche I. Schimmel Law Student Loan Fund

Launched in the summer, this new fund provides interest-free loans to local Jewish students enrolled in full-time law degree programs at universities throughout the world. This fund expands our successful student loan programs by providing annual loans of up to \$3,000. Loans are repaid at \$50 per month while a student is in school, increasing to \$175 per month upon graduation.



The Rick, Debbie, Jeremy and Ashley Powell Family Women in Business Loan Fund expands JFLA's existing program by continuing to provide interest-free loans to women of all faiths throughout the Greater Los Angeles area whose goal is to establish their own successful business. Loans from this fund average \$12,000 and are repaid over a 2-4 year period, with a flexible monthly payment plan established on an individual basis.

*If your family or someone you know is in need of a loan,
please contact (323)761-8830 or info@jfla.org.*

JFLA Loan Programs

- *Abecassis Small Business Loan Fund*
- *American Dream Loan Fund*
- *Max & Anna Baran, Ben & Sarah Baran & Milton Baran Small Business Loan Fund*
- *Newton D. & Rochelle F. Becker Graduate Student Loan Fund*
- *Newton D. & Rochelle F. Becker Israel Experience Loan Fund*
- *The Brandman Foundation Loan Fund for Nursing Students*
- *Dr. Penrose Desser & Dr. Bella Schimmel Student Loan Fund*
- *Morris Doberne Campership Experience Loan Fund*
- *First-Time Homebuyers Loan Fund for Jewish Day School Teachers*
- *Rosslyn & Katherine Gaines Loan Fund for Hearing Impaired Students*
- *Ruth & Jack Hirsch Family Art Student Loan Fund*
- *Iranian Émigré Loan Fund*
- *Jewish Communal Student Loan Fund*
- *Kopelove Family Home Healthcare Loan Fund*
- *Kornfeld Accounting Student Loan Fund*
- *La Kretz Small Business Loan Fund*
- *Lerner Family Adoption & Fertility Assistance Loan Fund*
- *Edward Meltzer Student Loan Fund for Undergraduate Students*
- *ORT Student Loan Fund*
- *Silbert-Goldman Women & Children in Crisis Loan Fund*
- *The Albert Parvin Foundation Applied Education Loan Fund*
- *The Rick, Debbie, Jeremy and Ashley Powell Family Women in Business Loan Fund*
- *I. William Schimmel & Blanche I. Schimmel Law Student Loan Fund*
- *The Patricia & Stanley Silver Art Student Loan Fund*
- *James Spada Loan Fund for Persons with AIDS*
- *Mitchell J. Stein Student Loan Fund*
- *Sylvia W. & Carl Titelman and Alan Titelman Memorial Emergency Loan Fund*
- *Rose Weisstein Soviet Émigré Loan Fund*
- *Sylvia & David Weisz Family Entrepreneurial Loan Fund*
- *David & Lillian Zerner Family Day Camp Loan Fund*
- *Ruth B. Ziegler Loan Fund for Families of Children with Autism and Special Needs*

Year in Review

Genesis

The JFLA young professionals group is completing its third successful year. Led by an Advisory Committee of 14, this enthusiastic group hosted several exciting events this year, including Moishe's Purim Palooza, Torah & Beer III (a raucous text study), and a movie screening and silent auction. Genesis members continue to promote the Agency to a new group of clients and supporters through volunteer outreach efforts and helping to plan events. We applaud this group of young professionals for their important contributions to the success of the agency.

2007 Genesis Advisory Committee

Jesse Slansky & Estee Copans, Co-Chairs

Michael Basch, Allison Binder, Davina Dardashti, BJ Elias, Joanna Gillis, Jonathan Gordin, Gary Kishner, Rabbi Helene Kornsgold, Joanna Mendelson, Lee Mendelson, Anne Rakoff, Jamie Rubin



GENESIS
A New Generation of Free Loan

Advisory Council

Established in late 2006, the Advisory Council recently completed its first year. Members of this unique group are afforded the opportunity to become connected to the invaluable service JFLA provides to the community through increased exposure to the operation of Free Loan and intimate knowledge of the agency's loan programs. Quarterly meetings feature guest speakers and allow for input and feedback that will help shape the future of JFLA service to the community. Each member of the Advisory Council has made a multi-year financial commitment to JFLA.

We recognize the 10 dedicated members of the Advisory Council.

Nancy Broderick, Richard Crane, Stephen Elkind, Lauren Landsbaum, Janet Matricciani, Stefan Pollack, Anthony Sauber, Bruce Schulman, Larry Title, Harold Tomin

Year in Review

“Non-Event” Event

In June, JFLA invited you to address an impending community crisis by contributing to the *Brandman Foundation Loan Fund for Nursing Students*. According to the U.S. Department of Health and Human Services, the current shortage in the number of registered nurses is expected to grow by almost 30% over the next 20 years, creating a higher demand in the community for assistance with nursing student education. Following last year’s “Fund-a-Loan” campaign model, we chose not to hold a fundraising event, but rather to focus on a “Non-Event” event to fund additional loans for nursing students.



We are thrilled to have raised over **\$80,000** to help support our nursing students. Thank you to everyone who contributed to our “Non-Event” event. Your gifts make a world of difference to everyone in our community and will directly impact the care you receive in our hospitals.

Free Loan’s New Look



JFLA recently revamped the agency logo to feature a more modern, sleek design with brighter colors. This new look is now included in our monthly email newsletter, *Free Loan eNotes*, as well as agency advertising, press kits, letterhead and collateral materials. Accompanying JFLA’s fresh image is a new tagline, “JFLA – An interest-free micro-lending agency since 1904.” The agency hopes to attract additional clients and supporters by aligning with the popular concept of micro-lending, offering small loans to borrowers who may not qualify for assistance through typical financial institutions. In the coming months, JFLA will overhaul the agency website to highlight the new logo and tagline and introduce several innovative, user-friendly features.

To view or subscribe to the JFLA email newsletter, please visit www.JFLA.org or email info@jfla.org.

Financial Highlights

Audit Excerpts

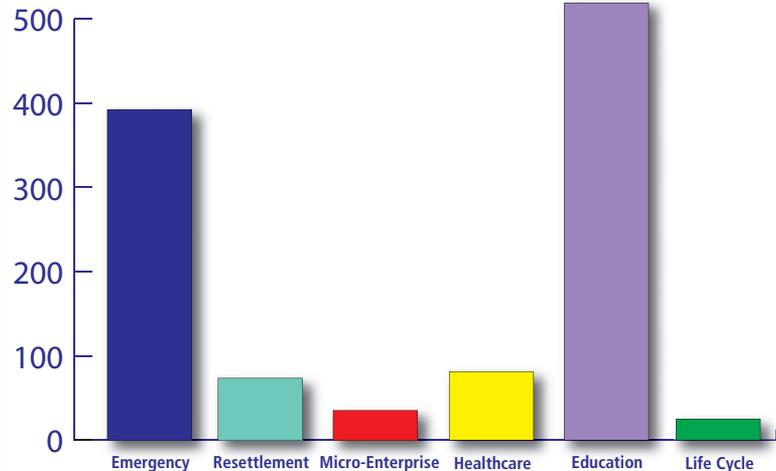
This financial information has been excerpted from audited financial statements for the fiscal year ending August 31, 2006.

Total Assets	\$11,539,675
Liabilities	\$994,140
Net Assets	\$10,545,535
Total Public Support, revenue and other additions	\$1,718,171
Expenses	\$1,234,226
Increase in Net Assets	\$483,945
Net Assets, Beginning of Year	\$10,061,590
Net Assets, End of Year	\$10,545,535
Contributions Receivable One-Five Years	\$553,752

A complete set of financial statements audited by PriceWaterhouseCoopers is available by written request to the JFLA Treasurer.

Number of Loans per Category

Fiscal Year: September 1, 2006 – August 31, 2007



Financial Highlights

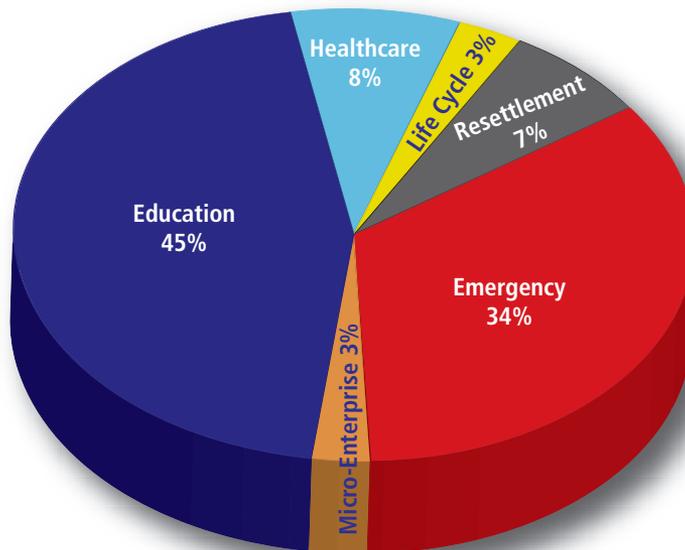
Fiscal Year: September 1, 2006 – August 31, 2007

Loans Distributed
1,147

Total Amount Distributed
\$3,374,784

Total Outstanding Loans
\$7,193,051

Percentage of Loans per Category



Gift Opportunities

JFLA relies on your support to continue meeting the dynamic and changing needs of the community. Nowhere else can supporters see such a direct impact from their donations dollar-for-dollar. Contributions to JFLA are used as loan capital, to process loans or to expand the service we provide by granting loans that are more relevant to today's needs. Without support like yours, we could not offer this service to individuals in the community who face financial challenges.

Gift opportunities include:

Annual Membership Campaign

JFLA's Annual Membership Campaign provides critical income that enables us to continue providing interest-free loans on a weekly basis. Member benefits include: JFLA newsletter; Annual Report recognition; Invitations to JFLA special events.

Creating New Loan Funds

If you are concerned about specific community issues, contribute to an existing fund or develop a new fund. A gift of \$250,000 endows a program that becomes a perpetual loan fund because as loans are repaid, new loans can be made.

Legacy Society

Expanded last year, the JFLA Legacy Society is a way to ensure the future of the agency through planned giving. There are several planned giving options available, including:

- A bequest through your will or trust.
- Naming JFLA as a sole or partial beneficiary of a life insurance policy.
- A charitable gift annuity.

For more information about support opportunities or to make a contribution to JFLA, please visit www.JFLA.org or contact (323)761-8830.

2007-2008 JFLA Board of Directors

We salute the following individuals for their volunteer service on the JFLA Board of Directors. Their vision and dedication are critical to the success of the Agency.

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Alan Spiwak

Vice Presidents

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Stan King

Victor Snider

Thomas Walsmith

Treasurer

Paul B. Shane

Secretary

Leslie Aronzon

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