

Looking to increase your impact?

Jewish Communal Fund continues to offer innovative ways to maximize your philanthropic impact with your charitable giving fund. We are proud to introduce the **JCF Social Impact Loan Program**, one of several social impact opportunities here at JCF.

What is it?

The **JCF Social Impact Loan Program** is an innovative collaboration spearheaded by Jewish Communal Fund (JCF) and Hebrew Free Loan Society (HFLS). The program allows current and prospective JCF Fundholders with accounts of \$100,000 or more to recommend that a portion of the charitable assets be lent out in the form of interest-free loans to lower-income New Yorkers through the HFLS.

HFLS's interest-free loans make it possible for thousands of lower-income borrowers to invest in their family's future or successfully manage the ups and downs of their financial lives without having to rely on risky and expensive loans or credit cards.

The **JCF Social Impact Loan Program** applies 21st-century strategies for impact investing to this proven philanthropic model. JCF Fundholders now have the opportunity to facilitate loans that help borrowers get back on their feet financially or achieve a brighter future by going to college, enrolling in vocational training, or starting a small business.

How does it work?

- JCF Fundholders who choose to participate in the **Social Impact Loan Program** recommend that assets from their fund support HFLS's interest-free loans for two years. While there is no financial return on this investment, the social impact of these loans is considerable.
- When the two-year term is up, 100 percent of the loan amount will be returned to the Fundholder's account to be granted out to charity or reinvested. Fundholders will not be charged administrative fees on funds lent to HFLS during the two years these funds are being used for interest-free loans.



Polina and Aaron Elbaz,
Microenterprise loan recipients

JEWISH COMMUNAL FUND
Your personal connection
to charitable giving®

jcfny.org

HEBREW FREE LOAN SOCIETY
— SINCE 1892 —

hfls.org

Jewish Communal Fund is one of the largest networks of Jewish funders, managing \$1.7 billion in charitable assets for more than 3,800 donor advised funds. JCF's donor advised funds make giving easy, flexible and efficient.

Hebrew Free Loan Society has helped generations of New Yorkers within and beyond the Jewish community achieve financial stability and avoid financial crises. HFLS has made more than \$350 million in interest-free loans to over 875,000 borrowers while maintaining a loan repayment rate of 99.9%.

Who Will This Help?

Thousands of people like Alex, Dina, Larisa and Michael are helped by the safe, affordable credit provided by HFLS to borrowers in New York City, Long Island and Westchester County. Your contribution to the JCF Social Impact Loan Program will enable JCF and the HFLS to help many more borrowers like the following:

HFLS' BORROWERS INCLUDE:

- **ALEX G.**, the son of immigrants from the former Soviet Union who arrived with his parents as a refugee and is now studying to become a pharmacist at Long Island University. Interest-free student loans from HFLS makes up for gaps in federal financial aid scholarships.
- **DINA W.**, a single mother of three children who had been working as therapist on a contract basis and whose dream of opening her own practice was made possible by a small-business loan from HFLS.
- **LARISA AND MICHAEL R.**, who welcomed a son into their lives thanks to financing for fertility treatments made available through HFLS.



PICTURED TOP TO BOTTOM

Hillary & Joel Tankel, Borrowed from HFLS to adopt their son, Levy.

Beth Zagoria, Came to HFLS for an emergency loan.

JJ's Holy Cow, Microenterprise loan recipient.

Camille & Delroy, Part of HFLS' Special Education Bridge Loan program.



For more information about the Jewish Communal Fund and the JCF Social Impact Loan Program, contact Michelle Lebowits at (212) 752-8277 or rep@jcfny.org.



JCF Social Impact Loan Program

October 2018

As part of our efforts to provide JCF Fundholders with expanded social impact opportunities, Jewish Communal Fund has partnered with the Hebrew Free Loan Society (HFLS) to enable Fundholders to recommend interest-free loans to those in need from charitable assets in their fund. At the end of the two-year loan period, the money will be returned to the fund, to be granted out to charity, reinvested or recommended to HFLS for a new loan (as long as it does not exceed 10% of the current fund balance). There will be no fee charged on the amount loaned to the JCF Social Impact Loan Program, nor will there be any investment return.

Additional Information & Terms

Lockup Period:	2 Years from day of release to HFLS
Fee:	None
Minimum JCF Fund Balance to Participate:	\$100,000
Minimum Loan Size:	\$5,000 (with \$5,000 increments).
Maximum Loan Amount:	10% of JCF fund balance
Enrollment Period:	First 45 days of each calendar quarter

COMMITMENT:

AMOUNT: _____

DATE: _____

ACKNOWLEDGMENTS

- I understand that there will be no investment return on this program other than return of principal.
- I understand that the commitment amount will not be available for granting for at least two years.
- I understand that neither JCF nor any of its Fundholders, including myself, can recommend beneficiaries of this program.
- I understand that participation in this program is first come, first served. If interest in the program exceeds the maximum amount of loans needed, I will be added to the wait list for the next quarter.
- Fundholders will be notified when funds to be loaned to HFLS are deducted from their accounts, to be released to HFLS the next day.

SIGNATURE

Name of Fundholder

Signature

Date

Fund name

Fund #

Daytime phone:

Email: