

# JCF-Ogen Israel Impact Loan Program

Updated May 2023



As part of our efforts to provide JCF Fundholders with expanded social impact opportunities, Jewish Communal Fund has partnered with Ogen (formerly the Israel Free Loan Association) to enable Fundholders to recommend low-interest loans from charitable assets in their fund in support of the JCF-Ogen Israel Impact Loan Program. The loans will support the Ogen-Israel Social Loan Fund, an impact investment fund designed to provide low-interest loans to small businesses and nonprofit organizations otherwise unable to access affordable credit, to enable them to achieve sustainable, transformative economic security and/or mobility.

At the end of the five-year loan term, the fund will receive an amount equal to the amount in Israeli New Shekels on the date the loan is made, plus accrued simple interest at a rate per annum equal to 1% (in Israeli New Shekels), by the Israeli New Shekels/US. dollar exchange rate on the date of payment. Therefore, in addition to the risk of default inherent in any loan, the fund will bear the Israeli New Shekels/U.S. dollar currency exchange risk, and may receive a payment at the end of the five-year loan term that is less than an amount equal to the US. dollar principal amount plus accrued simple interest at 1% per annum. This amount will then be available for grants or reinvestment. There will be no fee charged on the amount loaned to the JCF Social Impact Loan Program.

## Additional Information & Terms

Lockup Period:	5 years from day of release to Ogen
Fee:	None
Minimum JCF Fund Balance to Participate:	\$500,000
Minimum Loan Size:	\$250,000
Maximum Loan Amount:	50% of JCF fund balance
Enrollment Period:	First 45 days of each calendar quarter

### COMMITMENT:

AMOUNT

DATE

## ACKNOWLEDGMENTS

- I understand that, in addition to the risk of default inherent in any loan, the fund will bear the Israeli New Shekels/ US. dollar currency exchange risk, and may receive a payment at the end of the five-year loan term that is less than the US. dollar principal amount plus accrued simple interest at 1% per annum.
- I understand that the commitment amount will not be available for granting for at least five years.
- I understand that neither JCF nor any of its Fundholders, including myself, can recommend beneficiaries of the JCF-Ogen Israel Impact Loan Program or the Ogen-Israel Social Loan Fund.
- 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 Ogen are deducted from their accounts, to be released to Ogen the next day.

## SIGNATURE

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Fundholder Signature

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Name of Fundholder

Date

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Fund name

Fund #

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Daytime phone

Email