

## The COVID-19 Response

2020 was a year in which innovation and flexibility tested the HFLA Staff and Board.

With the onset of the COVID-19 pandemic and the subsequent shutdown in Ohio, HFLA of Northeast Ohio quickly developed and released a new loan program that could address the changing needs of the Northeast Ohio Community. The COVID-19 Emergency Loan Program focused on providing expedited emergency loans for individuals and small businesses to help these groups of people offset the adverse effects of the pandemic.

The HFLA staff has worked diligently to process the surge of applications and to get the loan funds to the individual or business owner quickly. These small interest-free loans allowed working parents to afford child care, small businesses to stay afloat, and families to keep their homes and keep food on their tables.

**Within the year of 2020, HFLA experienced over 400% more loan inquiries than any other year.**

The need for this type of lifeline is still present as the impact of the pandemic will have lasting effects on personal debt and income for some time to come. We will continue to work hard to provide fair financing options to Northeast Ohioans in need and help them navigate their financial situation through this crisis.

If you are interested in being a part of this answer to our present crisis, contact us: [hillary@interestfree.org](mailto:hillary@interestfree.org)

## A Virtual Year

Get togethers and family moments took a much different form in 2020. Virtual platforms allowed us to retain a sense of normalcy as we connected with friends and loved ones from a distance.

When we decided to cancel our annual gala, we knew we were going to be missing out on that one moment a year that we get to connect with our donors, loan recipients, and community partners. Instead, we adapted our events to the online world.

HFLA hosted 9 Facebook Live events, produced 3 loan recipient spotlights, and hosted 2 virtual events. Through this programming, we were able to reach over 10,000 people in 2020.

We are so thankful to have been able to bring our community together, and we look forward to a time when we are able to celebrate safely in person again.

Until then, stay tuned for new virtual programming in 2021.

# 10,000+

Individuals reached through virtual programming.



View past episodes of our live series, Checking In with HFLA on our Youtube channel: [youtube.com/myfreeloan/](https://youtube.com/myfreeloan/)

## Fostering Economic Equity

On October 21, 2020, HFLA hosted a public virtual panel discussion with area and national experts on consumer finance and racial justice that candidly addressed the economic inequity and racial disparity experienced by people of color within the United States. This discussion served as an eye-opening reminder as to why HFLA of Northeast Ohio exists. Too often we see our communities of color, our women and single mothers, and our minority entrepreneurs unable to access fair financing options as a result of systemic inequities that have yet to be openly addressed or rectified. It is central to the vision of HFLA to work within our region to create a more equitable Northeast Ohio where everyone has equal access to capital and all residents can participate in the growth and prosperity of their communities.

To learn more or watch the recording of this virtual event, visit [interestfree.org/events/](https://interestfree.org/events/)

**The mission of HFLA of Northeast Ohio** is to provide interest-free loans that address the financial challenges of residents of Northeast Ohio who lack access to traditional lending sources. **Throughout 2020**, we put this mission into action as we actively sought new ways to better serve our community and stakeholders. We quickly pivoted our loan program focus to address the immediate need of our community members away from large loans with long-term goals, to small emergency loans for individuals and businesses so that they may quickly adapt and thrive in this new normal.

**We redefined** how we connected with each other as we centered our concerns on keeping our community safe. Through social media live streams and online hosted events, we found new ways to get to know our community of stakeholders.

**Throughout** it all we remained inspired and determined because of you: our supporters and loan recipients, foundations, and local businesses. You showed us time and time again that what we are doing is important and that we are making a difference.

**We look forward** to 2021, a year where we will continue to find ways to innovate and better serve our region and community.

Together, we can replant Northeast Ohio.

*Michal Marcus*

Michal Marcus  
Executive Director, HFLA of Northeast Ohio



### Loan Programs



**Standard Loan**  
*up to \$10,000*

For individuals who are unable to access conventional forms of financing to address financial challenges such as home or car repairs, debt consolidation, or funerals.



**Education Loan**  
*up to \$10,000*

For students to address the gap between financial aid and tuition towards undergraduate, graduate, and vocational and technical schools.



**Business Loan**  
*up to \$10,000*

For small businesses that are unable to access funding through conventional lenders. HFLA's 0% interest loans enable businesses to meet demand and grow their company.

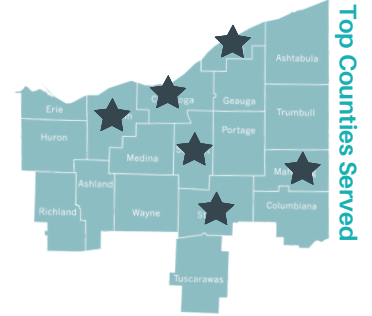
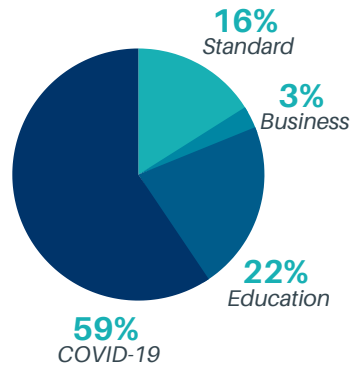


**COVID-19 Emergency Loans**  
*up to \$1,500-\$5,000*

For individuals and small businesses financially impacted by the COVID-19 pandemic. This expedited loan can be used for varying needs such as loss of income, child care, medical expenses, bridge funding, PPE and more.

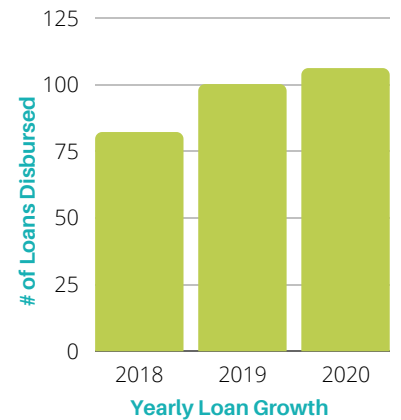
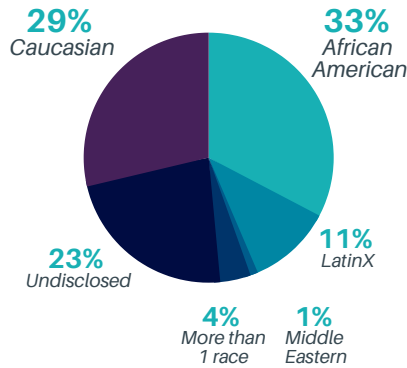
### Impact by the Numbers

#### Loans Disbursed 2020



- 206** Individuals Served
- 98 Families with low to moderate income
  - 45 Pandemic related loss of income
  - 22 Students
  - 12 Senior Citizens
  - 10 Small Business Owners

#### Loan Recipient Demographics 2020



### Hear Our Stories



*HFLA helped a small business stay on track during the COVID-19 pandemic.*

DeLane Anthony-Loggins is the owner of The Wax Bar, originally located in Woodmere Village. In March when the COVID-19 pandemic hit, the state of Ohio mandated closures of "non-essential" businesses, including salons and spas. DeLane was forced to close in the middle of a major business expansion process. The abrupt and indefinite closure of her business left her at an uncertain crossroads: should she move forward with her expansion plans or put her dream on hold? HFLA's COVID-19 Small Business Emergency Loan allowed her to order PPE and supplies to prepare herself and her business for reopening. This interest-free loan also allowed her to move forward with her plans to move and expand her business.

*HFLA helped three generations of Latina women.*

After Carmen Vazquez's husband passed away, her family struggled to adjust to their new financial situation. She, her daughter, and her mother began living together and supporting each other financially. However, when critical repairs needed to be done to their home, Carmen's family did not have enough saved to cover the expenses, and they were unable to obtain a bank loan for the repairs. With HFLA's interest-free loan, Carmen was able to repair her credit by consolidating credit card debt and is now able to access the funds she needs to repair her home through a conventional home equity bank loan. [Find more HFLA stories: interestfree.org/loan-recipient-stories/](https://interestfree.org/loan-recipient-stories/)



## Grants Received

Alliant Credit Union	Cleveland Votes	GE Foundation	Jack, Joseph & Morton	Legacy Heritage OnBoard	Saint Luke's Foundation
Burton D. Morgan Foundation	Dollar Bank	Healthy Lakewood	Mandel Foundation	Ohio CDC Association	The Cleveland Foundation
Citizens Bank	Dominion Energy	Foundation	JumpStart Inc.	PNC Community	The Community Foundation of Mahoning Valley
City of Cleveland Economic Development	Edith Anisfield Wolf Fund	Huntington Foundation	Keybank National Association	Development Bank	The Raymond John Wean Foundation

## Event Sponsors

BHGP&S Co Inc.	Findyourbenefits.org	Steven C. & Sandy Laserson	PNC Community Development Bank	Stuart J. Sharpe & Rachel Schwarz
Citizens bank	Irwin Frank & Debbie Krenzler	Irwin & Heather Lowenstein	Chuck & Ilana Horowitz Ratner	Tech Elevator LLC
Cleveland Neighborhood Progress	Growth Opportunity Partners	Lisa Lowe & Rabbi Steven Denker	Rising Star Coffee Roasters	The Business of Good Foundation
Community Foundation of Lorain County	Jay Auto Group	Jill Miller Zimon & Jeff Zimon	RPM International Inc.	The Good Community Foundation
Sheldon & Connie Edelman	JumpStart Inc.	The NRP Group	Baiju & Koyen Shah	Vitamix
David Edelman	Laura Kleinman & Matt Carroll	Northeast Ohio Regional Sewer District	Janet & Lee Shapiro	Neil Waxman
Alisa Feingold	Wally Lanci			We Can Code IT
				William M Weiss Foundation

## 2020 Donors

<b>\$50,000-\$25,000</b>	<b>\$1,999-\$1,000</b>	<b>\$999-\$500</b>			
William Shary	Hannah Alpert	Judie & Bruce Amsel	Marilyn Bedol	Michael Haas & Raquel Flatow Haas	Stuart Ostro
Betty Rosskamm	Cheryll & Robert Bellamy	Karil Bialostosky & Steven Dettelbach	Irv Berliner	Amy Hanauer & Mark Cassell	Deborah & Zack Paris
<b>\$24,999-\$15,000</b>	Rebecca & David Bar-Shain	Stephen Belman	Beth Israel	Robert Hardis	Park Synagogue
Jaffe Charitable Foundation	Jules & Fran Belkin	BreadLove	Jan Biederman	Brian Hemphill	Dean Parker
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Wuliger Foundation	Jonathan & Ellen Brown	Diane & Warren W. Farr	Michael & Shelley Bloomfield	Alan & Diane Herzog	Scott & Cindy Polster
<b>\$14,999-\$10,000</b>	The Business of Good Foundation	Chubb Charitable Foundation	Louis Bloomfield	John & Elaine Hibshman	Loree & Steve Potash
Charles M. & Helen M. Brown Memorial Foundation	Gilda Cohen	Daniel & Paula Dreyfuss	Andrew Blum & Gittel Chaiko	Joyce & Barry J. Hoffer	Julia Pretzlaff
Samuel H. & Maria Miller Foundation	Victor & Ellen Cohn	Kyle & Kevin Dreyfuss-Wells	Howard & Arlyne Bochner	Catherine & James Holloway	Roz Quarto & Gail Palmer
Wesley Family Foundation	David & Inez Myers Foundation	Richard Epstein	Jeff Bogart	Nina Holzer & Toby Reif	Howard & Elisa Rabb
<b>\$9,999-\$5,000</b>	Larry & Susan Dlott	Carol & Arnold Feltoon	Leslie Brandon	Robin Holzman	Christine & David Raven
The Char and Chuck Fowler Family Foundation	David Edelman	Laurence & Jamie Friedman	Courtney Brown	Kate Hubben	Jill Ross
Jacqueline & Fred Rothstein Charitable Lead Trust	Bruce & Catherine Fallick	Julia Hornack	Renee Brown	Ari Jaffe	Michele Rothstein
Kamla Bafna Charitable Foundation	Alisa Feingold	Noreen Koppelman-Goldstein	Carol & Dwight Butler	Emily Jennings	Ben & Rebecca Sattin
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Lisa Lowe & Rabbi Steven Denker	Irwin Frank & Debbie Krenzler	Steven C. & Sandy Laserson	Linda & Phillip Catanzaro	Leah Kamionkowski	W. Mona Scott
Albert & Audrey Ratner	Zeev Friedman & Christina Ross	Jeremy & Katie Paris	Chelm Family Philanthropic Fund	Lori Kaplan	Harris & Juliana Senturia
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Mark & Nancy Ratner	Stephen Gold	Jason Powers	Janet Chernin	David Kazdan & Laura C. Gooch	Rachel Shaw
James & Susan Ratner	David & Brenda Goldberg	Debby Rosenthal & Glenn Starkman	Joan Chernin	Barbara Kest	Sanford M. & Estelle R. Shore
Ronald & Deborah Ratner	Robert Goldberg & Linda Weisenberg	Saltzman Philanthropic Fund	Gershon Cohen & Gabriella Celeste	Michael Klein	Steven & Amy Small
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Jeremy Umansky & Allie La Valle	Stephen Hayden	Janet & Lee Shapiro	Dave Cunix	Andrew & Joan Kohn	Jeremy Sosin
Elie Weiss & Sara Hurand	Doug & Karen Katz	Debby Shewitz	Emily Damer	Edward & Roslyn Kowitz	Sally Staley
<b>\$4,999-\$2,000</b>	Dolores & James Kleinman	Naomi Shiffman	Linda Davis	Gabriel Kravitz	Francine Stanley
Dan Abrams & Nan Cohen	Lynn & Michael Kleinman	Scott & Shani Spiegle	Gary & Andrea Desberg	Lawrence & Barbara Kronick	Ezra & Karen Steiger
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Irwin Lowenstein & Heather Ross Lowenstein	Fredrick Rosenberg	Louise Abrams & Robert Fuerst	Edward Figler	Michael Lorber	John Weiss
Gilbert & Carol Lowenthal, MD	Brian & Carrie Rosenfelt	Ella Aminov	Ron & Sherri Fleeter	Ona Lowe	Ethan Weiss
Senkfor Family Foundation	Ronald & Francine Schatten	Cindy Andrews	Chuck & Joanne Frankel	M & J Shafran Foundation	Andrea Weiss
Stuart J. Sharpe & Rachel Schwarz	Baiju & Koyen Shah	Doreen Alper	Stuart Friedman	Lawrence Mack	Leonard & Sandra Weiss
Michael and Anita Siegal Family Foundation	Marc & Jessica Shapiro	Harvey & Marian Arbesman	Sam & Lindsey Friedman	Sue & Howard Maier	Warren Wolfson & Anne Marie
Meyers, Roman, Friedberg, & Lewis	Debra & Greg Shaw	Alan Aarons	Avrum & Phyllis Froimson	Michal & Bill Marcus	William Wortzman
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Wertheim Family Foundation	Carol Elizabeth Wayman		Lorie Gelb & Mark Silverman	Jonathan Mesok	
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			Michael Gottesman	Janisse Nagel & Ken Marblestone	
			Todd & Barbara Greene	Steven & Janet Newman	
				Charles & Ann Newman	
				Catondra Noye	
				David & Hermine Ostro	

**\$99-\$1\***  
\*HFLA received over 100 donations under \$99.

## HFLA Staff

Executive Director, Michal Marcus	Assistant Director, Carrie Miller	Program Director, Brady Gasser
Development Manager, Hillary Butler	Program Coordinator, Leslie Wright	Intake Administrator, Monica Pacanins