



2017_{Annual Report}

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Leonard Senkfor
Peggy Wasserstrom

*of blessed memory



Lending Interest-Free Since 1904

HFLA of Northeast Ohio is a 501(c)3 non-profit organization founded in 1904 with \$501 donated by Charles Ettinger, Morris Black, and their friends to help European refugees settle and begin productive lives in this country. They believed – as we do now – that if you give a person the chance to succeed, they will pay it back and we can continue this transformative cycle.

HFLA has increased its lending capital through the years from individual gifts, bequests, endowments, foundation grants, memorials and honorariums.





Message from

The term "empowerment" refers to increasing the degree of autonomy and self-determination in people and in communities to enable them to become stronger and more confident. For 113 years, HFLA has empowered people in Northeast Ohio to become self-supporting, so they can attend college or vocational school, avoid foreclosure, start a business, or free themselves from predatory lending.

This past year, HFLA has significantly grown its existing loan funds. This has enabled the launch of new loan programs. These programs were designed to address the pressing needs of residents and businesses in Northeast Ohio.

Through the generosity of our donors and grantors we have been able to create Neighborhood Loan Programs. These programs specifically aid residents in the Mt. Pleasant, Buckeye and Fairfax neighborhoods, as well as cities in Lorain and Summit Counties.

Our Payday Loan Relief Program has become a much-needed response to the surging number of payday loan institutions in Northeast Ohio's economically vulnerable communities. By providing interest-free loans to pay off predatory loans with interest rates as high as 500%, we empower individuals of Northeast Ohio to become economically self-sufficient and financially secure.

We have renewed our focus on providing entrepreneurs and established businesses with the opportunity to build or grow their companies through our Small Business Loan Program.

In the past five years, we have increased the number of loans made and the dollars loaned.

Our 2016 impact:

95 \$*370,000 98.02%*

*Current deployed interest-free loans in Northeast Ohio total over \$760,000.

We are once again on track to surpass these numbers, truly strengthening our Northeast Ohio community. Thank you for allowing us to continue to reach our goal of helping those without access to traditional financing with an interest-free loan.

Special thanks to the Edelman Family, whom we honor, for their time and financial support to enable HFLA to continue to reach new heights and empower the people of Northeast Ohio.

Sincerely,

Lisa Arlyn Lowe President

Sun ally Some

Michal Marcus **Executive Director**

The Power of

Recycling Your Investment



A person is approved for a loan through HFLA

That person makes monthly payments to pay back the loan

Those payments go back into HFLA's loan fund

The money paid back is lent out to the next person in need

Mission & Vision For the Future

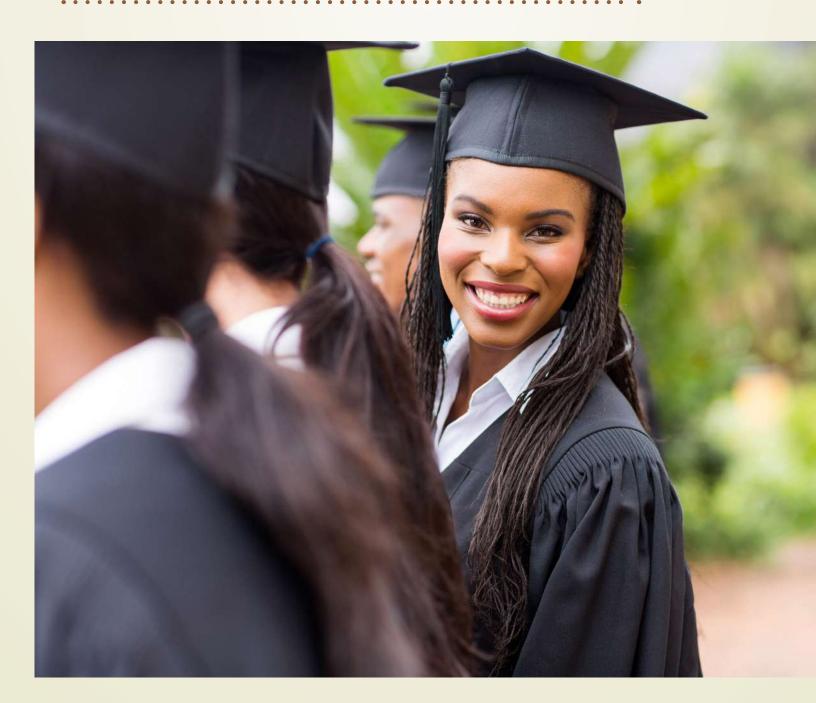
THE MISSION of HFLA of Northeast Ohio is to provide interest-free loans to address the financial challenges of residents of Northeast Ohio who lack access to traditional lending sources.

THE VISION empowers individuals of Northeast Ohio to become economically self-sufficient and financially secure.



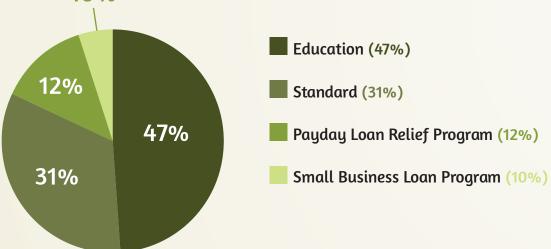


Financial

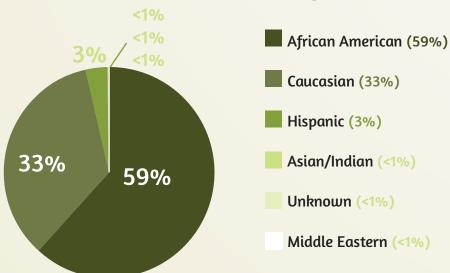


Currently **HFLA** has active loans of **\$763,193.95** as of **10/22/2017!**

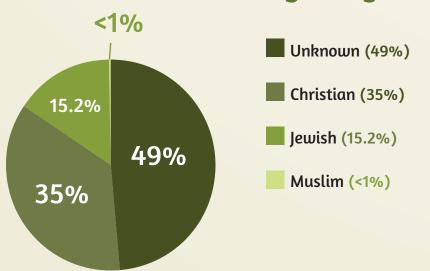




Borrowers by Race



Borrowers by Religion



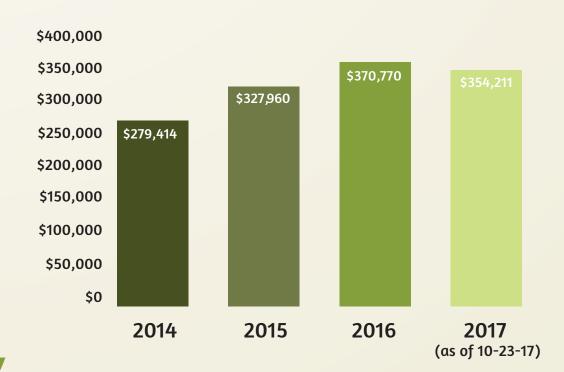
Neighborhood Loan Program

To date we have lent:

\$45,827.20 in the Buckeye & Fairfax neighborhoods of Cleveland **\$40,326.74** in the Mt. Pleasant neighborhood of Cleveland **\$24,139.00** in Lorain County

A total of \$110,292.94 has been lent in the "Neighborhood Loan Programs" since their 2016 inception.

Dollar Amount Lent By Year



Small Business

Loan Program

Donut Mess with Cleveland

Brewnuts is the brainchild of two Clevelanders, John & Shelley Pippin, who decided to combine their three favorite things – Cleveland, craft beer and donuts – into one, and make the food and beer lover's ultimate guilty pleasure: craft-beer-based donuts. By combining donuts, a symbol of Americana as unpretentious as you can find, with the hipness of the craft beer movement, Brewnuts puts a whole new twist on bellying up to the bar.

Shelley and John started Brewnuts in 2013 as a hobby alongside their corporate careers. After going through two business incubator programs to build their business plan and learn the ins and outs of running a food based business, they began selling at local markets and events in the Cleveland area. The response was so great they applied for and were granted a 10-month pop-up shop opportunity in Tremont. This allowed the couple to stress test their business concept and determine the evolution of their business. They decided that they would pursue their goal of opening Cleveland's first and only Donut Bar. This vision was less "mom and pop donut shop," and more neighborhood watering hole meets artisan donut bakery.

Through the support of small business loans like the one the couple received from HFLA and other sources of funding, including a successful Kickstarter campaign, the couple opened their flagship donut bar at 6501 Detroit Road in the heart of the Detroit Shoreway neighborhood. The space boasts 16 local craft beers on tap, a variety of made scratch, craft beer inspired donuts, and a full coffee menu in collaboration with Phoenix Coffee Co. The couple look forward to adding a new menu item as well, donut-breaded chicken wings. They serve the morning crowd with coffee and donuts and transition into a happy hour hot spot in the evening.





Education Loan Program

When I stepped on the campus of Hampton University I knew that it was the school for me.

My parents embraced my dreams while warning me that it would be difficult to financially support me. We took the faith journey and I moved in the summer of 2014. Each semester after that I would go to school wary about whether or not I would be financially cleared for that upcoming semester. Somehow, it always worked out via scholarships or federal loans. Unfortunately, the spring semester of my junior year I was in a financial deadlock. My parents were unable to secure a loan and I did not have enough scholarship money to pay for the semester. The week before the spring semester started my godmother suggested that I apply to the Hebrew Free Loan Association (HFLA) for a loan. With no options left we applied and prayed for an answer. Within the next couple of days, HFLA set up my interview and I was notified that I had received the loan. This loan allowed me to walk into my spring semester without worrying about my financial status. Moreover, I was able to continue my HBCU experience at Hampton University. Throughout the semester I was on the Dean's List, accepted in NABJ's Multimedia Project, and obtained an internship with The National Credit Union Administration. This past semester was amazing and truly prepared me for my final chapter of my undergraduate career. I am thankful to HFLA for helping me continue my HBCU education. Often times people are discouraged to attend HBCUs because of the cost. However, HFLA made it possible to continue my HBCU experience, which has refined my leadership skills. I hope that others aren't ashamed of asking for help and use resources such as HFLA so they, too, can continue their dreams.

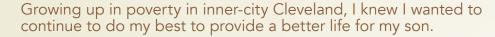
Gladys Tiara Sargeant – Studying Strategic Communications with dual minor in Leadership Studies and Political Science at Hampton University





Education

Loan Program



I wanted to lay a foundation for him, see to it that he is educated, confident and on his own; as a parent, it is my job to point him down the right path. Having low paying jobs most of my life, I was never able to get ahead financially to actually save money.

I was fortunate for an opportunity offered through one of my part-time jobs, enabling me to go back to school at the age of 36. I obtained an Associates of Applied Science Degree and a job as an X-ray Technician.

It was getting closer to time for college for Sean. I urged him to apply to a few colleges, and I stressed the importance of a college degree in today's society, and assured him we would figure this out. I was making ends meet each month but still did not have a savings. I knew I would have to co-sign and borrow money in order for Sean to be able to continue his education. The majority did not approve the co-signer application, due to some financial problems that carried over from the past.

I felt desperate, wondering how to help Sean. I prayed. Then one day online I stumbled across HFLA. Interest free loans, I thought to myself, "this does not seem possible; there must be some catch to this," but I continued reading. The website gave more details about their organization and although named Hebrew Free Loan Association of Northeast Ohio, you do not have to be Jewish to apply for an interest free loan.

I urged Sean to apply for this loan. Even though it would not cover the full amount he needed for college, it would be that much less we would have to borrow at higher interest rates. So Sean applied and was approved! This was truly a blessing to us!

We cannot thank HFLA enough for the help they provided during our time of need. Sean and I have already discussed the importance of the help he received and when he is earning a salary, to remember the help he was given and pay it forward. Thank you, HFLA!

Anna Callahan (Mom) and Sean Callahan (Son)



Standard

Loan Program



HFLA helped me overcome financial obstacles after a break up and becoming a single mother. They not only helped me with monetary assistance they also set me up with a credit and home ownership advisor at ESOP. The value of the information I learned through these meetings is priceless. I learned about credit, budgeting and becoming a first time home buyer. I am now a new realtor in Ohio and without the assistance of HFLA I would not be where I am today. I thank HFLA and ESOP for helping me get through financial difficulties but also helping me to establish knowledge and achieving my goal of becoming a realtor.

Lauren Robinson

After receiving several citations for peeling paint on our older home, we became quite desperate to keep our home within the standards of the housing authority.

My husband had a laryngectomy (removal of the larynx) and could not inhale paint fumes nor the dust involved. Trying to keep up with the high medical bills and have our home painted seemed impossible. We read an article in our neighborhood newsletter and applied to HFLA for assistance. HFLA initially advised us to apply for a home equity or conventional loan. However, we were denied due to the recent drop in the market value of our house.

HFLA had the faith and compassion to believe we would stand on our word and granted us a loan. We feel proud of our home once again! We hope to someday pay it forward so they continue to do wonderful gestures for others in need.

Nicolette & Martin Terstage





To celebrate the legacy of our generous and caring friends, the Edelmans.



The Edelman Family embodies HFLA's vison of empowering people to become economically self-sufficient and financially secure. Alan Edelman arrived in America in 1943 after his family was torn apart by the Holocaust. He worked tirelessly in the New York garment industry until he met his wife, and they moved to Cleveland to be closer to her family. With his father-in-law's help, Alan began selling plumbing supplies out of a van. Soon after, he opened his first warehouse, Edelman Plumbing Supply, on the west side of Cleveland. Today, the business employs 35 people in Northeast Ohio.

"After the war took a wrecking ball to his life, my grandpa emerged with an even stronger spirit of generosity and commitment to those he loves," says David Edelman, honoree and past president of HFLA's board of directors. "His story became one so familiar to those who know HFLA. He got a small loan, started a business, rebuilt his life and paid it forward. I love how delightfully common his story has turned out to be. Our city is full of people like my grandpa who, when given a hand at the right time, help pull up our whole community."

Sheldon Edelman, Alan's son, currently runs the business with his father and his three children, David, Dan and Rachel. Alan's daughter, Laura Leventhal, enjoyed 20 years in the business, helping establish the showrooms and build the architect/designer clientele. She continues the Edelman legacy of community involvement, having served on the Boards of Directors of Temple Emanu El and Cleveland Hillel Foundation, and is the current Director of Institutional Advancement at The Joseph and Florence Mandel Jewish Day School. Connie Edelman currently serves as Chairwoman of the University Hospitals Auxiliary Board and has been active in re-energizing that organization. Dan Edelman has volunteered with the organization who helped rebuild one of the community's local cemeteries and Rachel Edelman, in addition to being a past board member of HFLA, has worked with the boards of the Kidney Foundation and the Alzheimer's Foundation.

Best wishes to the Edelman Family and thank you for making our community stronger through your commitment to HFLA.

Nan Cohen and Dan Abrams

Meyers, Roman, Friedberg & Lewis applauds the unwavering commitment, compassion and hard work of the HFLA organization and the dedication of the Edelman Family in actively supporting its ideals for the benefit of the Northeast Ohio community.





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Wickliffe, OH 44092
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Tony D'Amico
tdamico@mwspec.com
www.mwspec.com



"He that gives should never remember. He that receives should never forget." ~Talmud.

The Eglin Family and Triple E
Construction congratulate the
Edelman family for their dedication
and leadership on behalf of the
Hebrew Free Loan Association.

Bruce Eglin





In honor of the Edelman family for their ongoing support of HFLA.

Michele and Ben Katz



Mazel 7ov to the Edelman Family!

Thank you for all that you do!

Steve Hartman & Karen 7scherne



LEGACY VILLAGE 24667 CEDAR ROAD LYNDHURST, OHIO 44124 ART@CONTESSAGALLERY.COM 216-382-7800

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Best wishes to the Edelman Family and continued success to HFLA.

Lori L. Kaplan



Best wishes to the Edelman Family. Thank you for your commitment to HFLA.

Yanowitz Family



Congratulations to the Edelman Family. Thank you for your passion and community support.

Wolf Family





...on your well-deserved honor!

We're proud to support the Hebrew Free Loan Association and share in the celebration of 113 years of unwavering commitment to helping others, serving the community and creating positive change for individuals and their families.



8201 Enterprise Parkway, Suite 410 - Blachwood, Ohio 44122 216.861.0786 - zimenzu.com - (D) 😂 🖨



Congratulations to the entire Edelman Family and thank you for your years of service and dedication.

Cary and Debra Zabell and Family



heynowmedia.com

CITY OF PEPPER PIKE TOCIAMATION

nervas: It is with great pleasure that we recognize and pay tribute to our esteemed Pepper Pike resident, Alan Edelman and the entire Edelman family, who have for generations been long-time sponsors, donors and supporters of the Hebrew Free Loan Association of Northeast Ohio (HFLA); and

WHEREAS

Alan arrived in the United States in 1943 after his family was torn apart by the Holocaust. After working in the New York garment industry, Alan moved to Cleveland where he raised a family and started his plumbing supply business thanks to the small loan he received from HFLA; and

WHEREAS,

Today, Alan's son Sheldon runs the business with his father and children, David, Dan and Rachel. David served as president of HFLA's board of directors and continues to help promote HFLA's mission to lend money for worthy purposes, free of interest, to needy and responsible persons who are unable to obtain loans from conventional sources; and

WHEREAS,

Alan's daughter Laura Leventhal also worked in the family business for 20 years and continues the Edelman legacy of community involvement, having served on the Temple Emanu El and Hillel Board of Directors and as Director of Institutional Advancement at the Joseph and Florence Mandel Jewish Day School.

NOW THEREFORE, I, Richard M. Bain, by virtue of the authority vested in me as Mayor of the City of Pepper Pike, Ohio, do hereby take great pride in honoring the entire Edelman family for their support of the Hebrew Free Loan Association of Northeast Ohio and helping it celebrate 113 years in Northeast Ohio.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the City of Pepper Pike, Ohio to be affixed this 11th day of November in the year two thousand and seventeen.



RICHARD M. BAIN, Mayor



Mazel Tov to the Edelman Family.

Your dedication to HFLA and
throughout the community makes
this world a better place.
You are an inspiration to all who
know you! May you go from
strength to strength.

Toni and Don Scherzer



HFLA would also like to recognize:

Samuel and Pamela Besunder

Bruce and Katie Block of Javitch, Block & Rathbone LLC

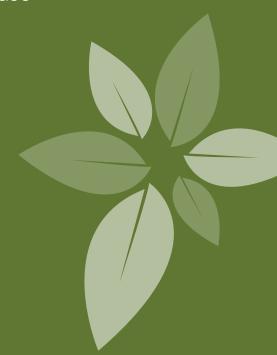
Debbe Deutch Rabino of Rooms For Improvement

Robert and Penny Greenberger of G&S Metal Products Co. Inc.

Alan and Diane Herzog of Diamond Auto Lease

Dan Lowder of Lowder Sales

Stuart and Mindi Steiger



2017 HFLA Sponsors

Best Wishes to HFLA for making Northern Ohio a better place.

Larry and Susan Dlott & Family



Congratulations, HFLA, on 113 years!

The Feingold Family

Empowering diverse groups of people to become self-sufficient is my passion. HFLA is a wonderful mechanism to achieve this goal by, for example, providing the final piece needed for someone to start a business or to complete their schooling. And by nurturing this empowerment, HFLA contributes to the flourishing of Northeast Ohio. May HFLA continue to do so for another 113 years!

Zeev Friedman





To Michal Marcus, thank you for your commitment to HFLA and the courage to call and ask the questions. Glad to support the great work you do at HFLA.

Michele and Ben Katz



Congratulations on 113 years of dedication and service.

Senkfor Family Foundation



We salute HFLA as they celebrate 113 years of interest-free lending in Northeast Ohio!

Regional Reps

Mazel Tov on 113 Years. Wishing HFLA continued growth and success.

The Shaw Family



Congratulations on 113 years of serving Northeast Ohio with interest-free loans.

Frey and Associates





Mazel Tou to HFLA on 113 years of service!

Stanley Blum



Congratulations and honored to be a part of the wonderful organization!

The Gelb and Coven Families

Committed.

We support HFLA because it's important to help transform lives in our community.



BUCKLEY KING



Temple Emanu El Congratulates

HFLA of Northeast Ohio

on 113 Years of Interest-Free Lending

and

The Edelman Family

for their hard work and support of HFLA



Temple Emanu El4545 Brainard Road, Orange Village
216.454.1300
www.teecleve.org



The Good Community Foundation congratulates HFLA of Northeast Ohio for 113 years of dignified, interest-free, compassionate lending.

Good Community Foundation



Mazal Tov on 113 Years.

May HFLA go from
strength to strength
and thank you to the
Edelman Family

Lisa Arlyn Lowe and Rabbi Steven Denker Congratulations on 113 years of improving the lives of people in Northeast Ohio.

Sara Hurand and Elie Weiss and Family

HFLA, thank you for your unwavering commitment to the citizens and businesses of Northeast Ohio.

We wish you continued success!

Steven and Judy Willensky



The strength of our community is its greatest asset.

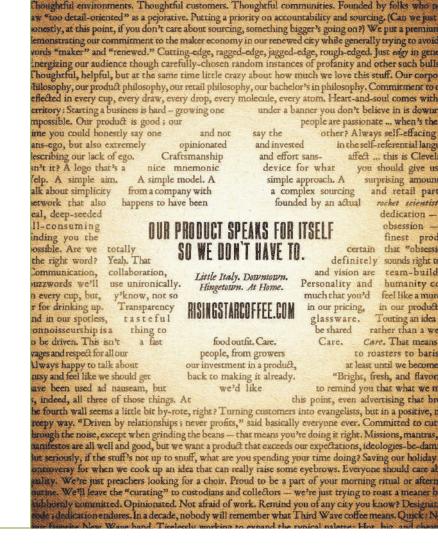


When people work together, anything is possible. It's why we support organizations that bring people within our community closer. They reinforce the bonds we share and help us celebrate the traditions we hold dear. It's just one part of our investment in our neighbors and the community.

KeyBank thanks **Hebrew Free Loan Association** for making a difference.



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Debra and Greg Shaw
DeLott & Associates

Elie Weiss and Sara Hurand

Frey & Associates

Gelb & Coven Families

Hey Now! Media

Key Bank Foundation

Lisa Arlyn Lowe & Rabbi Steven Denker

Regional Reps

Rising Star Coffee

Senkfor Family Foundation

Stanley Blum

Temple Emanu El





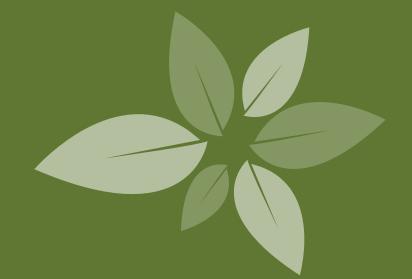
We at Consolidated Solutions are proud to support HFLA and we share their commitment to encouraging thriving communities through strong personal connections.



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HFLA would like to thank all of our donors, volunteers and supporters for making 2017 an incredible year!









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