

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

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/

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/

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.

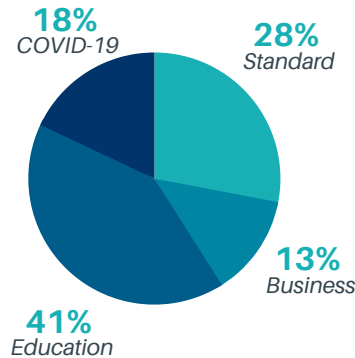


COVID-19 Emergency Loans up to \$1,500-\$5,000

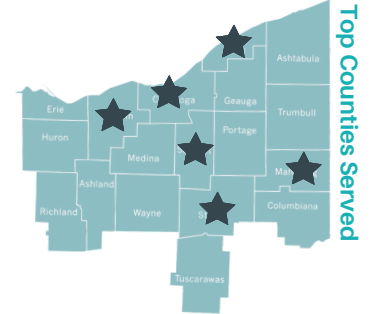
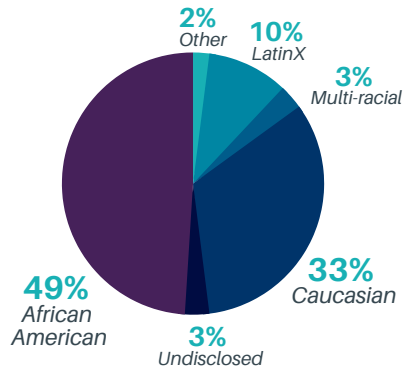
For individuals and small businesses financially impacted by the COVID-19 pandemic. This expedited loan can be used for varying needs such as loss of income, child care, medical expenses, bridge funding, PPE and more.

Impact by the Numbers

Current Active Loans

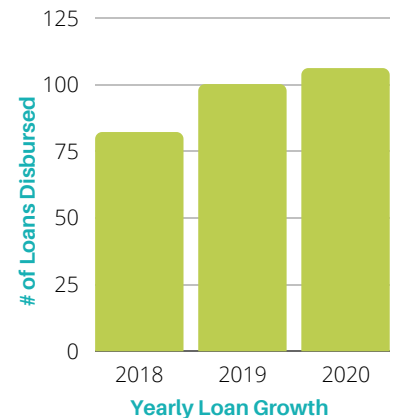


Loan Recipient Demographics



206 Individuals Served in 2020

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



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
City of Cleveland Economic Development	Edith Anisfield Wolf Fund	Huntington Foundation	Keybank National Association	Development Bank	Mahoning Valley
	Farmers National 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		Tech Elevator LLC
Cleveland Neighborhood Progress	Zeev Friedman & Christina Ross	Lisa Lowe & Rabbi Steven Denker	Chuck & Ilana Horowitz Ratner	The Business of Good Foundation
Community Foundation of Lorain County	Growth Opportunity Partners	Jill Miller Zimon & Jeff Zimon	Rising Star Coffee Roasters	The Good Community Foundation
Sheldon & Connie Edelman	Jay Auto Group	The NRP Group	RPM International Inc.	Vitamix
David Edelman	JumpStart Inc.	Northeast Ohio Regional Sewer District	Baiju & Koyen Shah	Neil Waxman
Alisa Feingold	Laura Kleinman & Matt Carroll		Janet & Lee Shapiro	We Can Code IT
	Wally Lanci			William M Weiss Foundation

2020 Donors

\$50,000-\$25,000	\$1,999-\$1,000	\$999-\$500		Michael Haas & Raquel Flatow Haas	Stuart Ostro
William Shary	Hannah Alpert	Judie & Bruce Amsel	Marilyn Bedol	Amy Hanauer & Mark Cassell	Deborah & Zack Paris
Betty Rosskamm	Cheryll & Robert Bellamy	Karil Bialostosky & Steven Dettelbach	Irv Berliner	Robert Hardis	Park Synagogue
\$24,999-\$15,000	Rebecca & David Bar-Shain	Steven Belman	Beth Israel	Brian Hemphill	Dean Parker
Jaffe Charitable Foundation	Jules & Fran Belkin	BreadLove	Jan Biederman	Eric & Karen Herman	Paul & Kim Pesses
William M. Weiss Foundation	Russell Berusch	Sophie Cheng & Brian Cullina	Laurie & Jonathan Blank	Alan & Diane Herzog	Scott & Cindy Polster
Wuliger Foundation	Jonathan & Ellen Brown	Diane & Warren W. Farr	Michael & Shelley Bloomfield	John & Elaine Hibshman	Loree & Steve Potash
\$14,999-\$10,000	The Business of Good Foundation	Chubb Charitable Foundation	Louis Bloomfield	Joyce & Barry J. Hoffer	Julia Pretzlaff
Charles M. & Helen M. Brown Memorial Foundation	Gilda Cohen	Daniel & Paula Dreyfuss	Andrew Blum & Gittel Chaiko	Catherine & James Holloway	Roz Quarto & Gail Palmer
Samuel H. & Maria Miller Foundation	Victor & Ellen Cohn	Kyle & Kevin Dreyfuss-Wells	Howard & Arlyne Bochnek	Nina Holzer & Toby Reif	Howard & Elisa Rabb
Wesley Family Foundation	David & Inez Myers Foundation	Richard Epstein	Jeff Bogart	Robin Holzman	Christine & David Raven
\$9,999-\$5,000	Larry & Susan Dlott	Carol & Arnold Feltoon	Leslie Brandon	Kate Hubben	Jill Ross
The Char and Chuck Fowler Family Foundation	David Edelman	Friedman	Courtney Brown	Ari Jaffe	Michele Rothstein
Jacqueline & Fred Rothstein Charitable Lead Trust	Bruce & Catherine Fallick	Julia Hornack	Renee Brown	Emily Jennings	Ben & Rebecca Sattin
Kamla Bafna Charitable Foundation	Alisa Feingold	Noreen Koppelman-Goldstein	Carol & Dwight Butler	Celia Jennings	Don Scher
Benjamin & Michele Katz	Andrew & Judith Finger	Wally Lanci	Dick Cahoon	Leah Kamionkowski	W. Mona Scott
Lisa Lowe & Rabbi Steven Denker	Irwin Frank & Debbie Krenzler	Steven C. & Sandy Laserson	Linda & Phillip Catanzaro	Lori Kaplan	Harris & Juliana Senturia
Albert & Audrey Ratner	Zeev Friedman & Christina Ross	Jeremy & Katie Paris	Chelm Family Philanthropic Fund	Jane Kaufman	Geoffrey Shapiro
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James & Susan Ratner	David & Brenda Goldberg	Debby Rosenthal & Glenn Starkman	Joan Chernin	Michael Klein	Steven & Amy Small
Ronald & Deborah Ratner	Robert Goldberg & Linda Weisenberg	Michael Seidman & Anita Phillips	Gershon Cohen & Gabriella Celeste	Gail & Robert Koach	JodiLyn Solomon
Fred & Jackie Rothstein	Thomas Hartshorne	Janet & Lee Shapiro	Thomas & Anita Cook	Andrew & Joan Kohn	Jeremy Sosin
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Elie Weiss & Sara Hurand	Doug & Karen Katz	Naomi Shiffman	Emily Damer	Gabriel Kravitz	Francine Stanley
\$4,999-\$2,000	Dolores & James Kleinman	Scott & Shani Spiegle	Linda Davis	Lawrence & Barbara Kronick	Ezra & Karen Steiger
Dan Abrams & Nan Cohen	Lynn & Michael Kleinman	Linda Springer	Gary & Andrea Desberg	Sylvia & Walter Kugelman	Joanne Umansky
Carol & Bill Bruml	Stuart & Terri Kline	Darby & Jon Steiger	Jeffrey Dubin	Marianne Lax & Charles Sheehee	Unity Spiritual Center
Sheldon & Connie Edelman	Laura J. Malone & Brian Bolinger	Dara & Eric Steinberg	Michael Epstein	Scott & Rochelle Lewis	James Vine
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Laura Kleinman & Matt Carroll	Dan Polster & Deborah Coleman	Scott & Shani Spiegle	Ozzie Fallick	Ona Lowe	John Weiss
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Gilbert & Carol Lowenthal, MD	Brian & Carrie Rosenfelt	Stuart Friedman	Edward Figler	Lawrence Mack	Andrea Weiss
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Michael and Anita Siegal Family Foundation	Marc & Jessica Shapiro	Kendra Gardiner	Stuart Friedman	Lindsay Maxwell & Jim Venizelos	William Wortzman
Meyers, Roman, Friedberg, & Lewis	Debra & Greg Shaw	Lorie Gelb & Mark Silverman	Colleen Gilson	Jonathan Mesok	Nan Zieleniec
Stanley E. & Sally Harris	Neil Waxman	Sharon Goldberg	Sharon Goldberg	Carrie Miller & Steven Rys	
Wertheim Family Foundation	Carol Elizabeth Wayman	Murray Goldstone, MD	Murray Goldstone, MD	Suzann Moskowitz	\$99-\$1*
Dan & Ellen Zelman	Christine & David Weiss	Michael Gottesman	Todd & Barbara Greene	Jan Moskowitz	*HFLA received over 100 donations under \$99.
	David & Carol Willen	Alan Aarons		Janisse Nagel & Ken Marblestone	
				Steven & Janet Newman	
				Charles & Ann Newman	
				Catondra Noye	
				David & Hermine Ostro	

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