



Acting Executive Director, Carrie Miller

We have navigated our way through another year living through a pandemic. In March 2020, HFLA created an emergency loan to help those who experienced unexpected income loss as a result of illness, shutdowns and loss of work. While there were some who took advantage of these loans, our overall lending has been down during the pandemic. As we look back over the past two years, we understand why: 3 rounds of direct federal aid to families; expansion of unemployment; emergency housing assistance and a moratorium on evictions and foreclosures; student loan deferments; and more.

As we enter 2022, most, if not all of these relief measures are ending. We anticipate a steady rise in the need for the interest-free loans. We have begun to think proactively about how we can better prepare our constituents for the next financial disturbance—whether a national event, or an individual’s emergency—as we have been doing for the past 118 years. Starting in 2022, in addition to the loans made in response to immediate financial needs for residents in Northeast Ohio, we will also start a Credit Builder Loan program. These small loans are intended to help increase credit scores in a short time period. We are also launching a pre-approved auto loan with the intention of helping people avoid predatory auto loans on used cars. These loans will actively keep people out of a predatory lending cycle and be more financially prepared to access traditional financial tools.

2022 Loan Summary

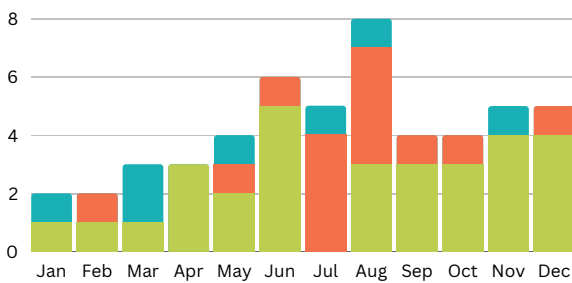
\$885,395

currently lent out in NEO

\$408,703.52

loans disbursed in 2022

Loans Disbursed by Month



52

Loans Disbursed

\$7,859.98

Average Loan Amount



408

Phone Calls



69%

Loans disbursed to women

STANDARD

Loans to assist with a variety of immediate financial needs.

60%

EDUCATION

Loans to address the gap between financial aid and tuition for education and career opportunities.

27%

BUSINESS

These loans enable small businesses to meet demand and grow their company.

13%



2022 Events & Outreach

Events & Experiences

- Is a Job Enough? | June 8, 2022
- Donor Appreciation | July 14, 2022
- The Cost Burden | October 26, 2022
at the Capitol Theatre



Education & Outreach

Cultivation & Outreach Events

May 11, 2022 & October 13, 2022

Meet the Banker Financial Workshops

co-hosted by Citizens Bank

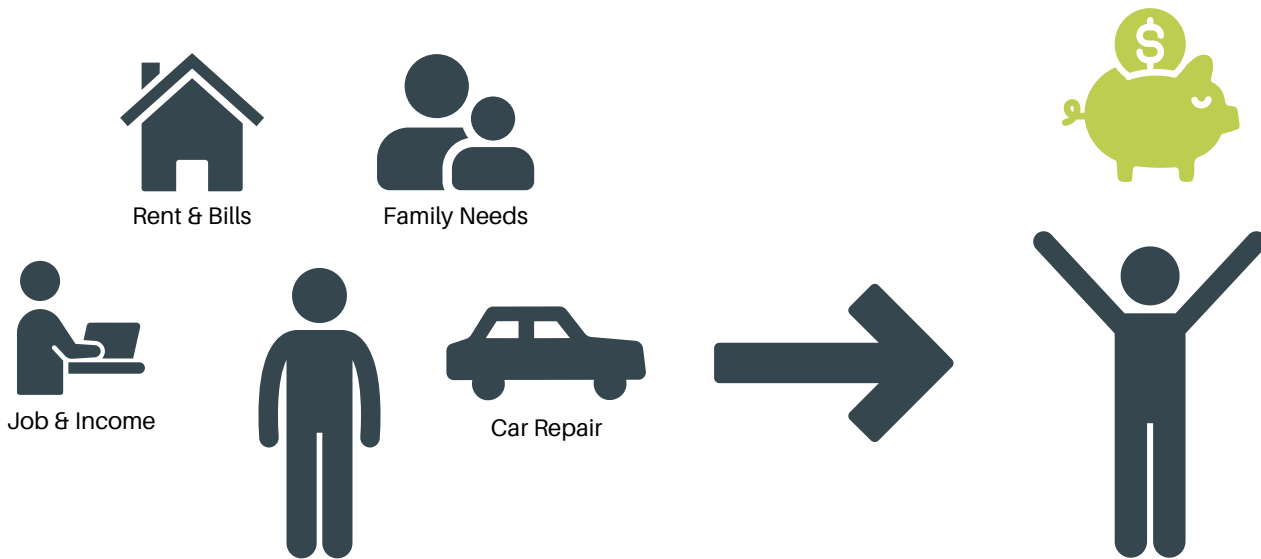
November 18, 2022 & June 30, 2022

Throughout 2022, HFLA hosted events with the aim to connect with our stakeholders, inform our community of our services, and provide financial resources. Through our events and programs, we reached over 360 individuals in our Northeast Ohio community.

interestfree.org/events

The Impact of a Loan

Interest-free loans have such a significant impact on an individual's life. In this scenario, his individual needed a major car repair that was more than was available in their personal savings. With the assistance of HFLA, this person was able to repair their car.



With a functioning vehicle, they were able to take care of all their financial needs, preventing any disruption in their income.

HFLA is able to take on the financial burden of an emergency car repair, leaving the individual able to maintain their finances and experience growth and financial security.