



Free Loan M A T T E R S

Spring 2010 – Nisan/Iyar 5770

A Publication of Toronto Jewish Free Loan Cassa

**Best Wishes for a Happy and Healthy
Pesach 5770/2010**

“It’s Not Just A Loan. It’s My Dream For Our Future.”

Masha Vainer always juggled her dual responsibilities of full-time student and part-time employee. Unfortunately, in order to recuperate from injuries sustained in a car accident, she was forced to make the difficult decision to leave both her Bachelor of Social Work studies and her waitressing job for an entire semester. Masha’s choice compromised her full-time student status, complicated her Ontario Student Assistance Program (OSAP) loan eligibility and reduced her income. This was a triple whammy that seriously impacted her entire family.

Once she was healthy and ready to resume her education, Masha was dismayed by her financial challenges. Although she was living with her widowed mother and younger sister in order to reduce her expenses, she simply couldn’t afford her tuition, books and transportation costs. She realized that, without help, a university degree was out of reach.

Through her involvement with Hillel of Greater Toronto, Masha heard about Toronto Jewish Free Loan Cassa’s interest-free student loans. After applying, interviewing and receiving the approval of the TJFLC loan committee, she gratefully accepted her \$5,000 loan cheque. Each \$50 automatic monthly loan payment chipped away at her outstanding student loan balance.

Upon graduation, Masha found a

fulfilling, full-time position as a social worker. She increased her TJFLC loan payments to \$125 each month, reflecting her status as a working graduate, and began contributing to the household income. Since her mother was unemployed and her sister was now a university student, every penny of Masha’s income was dedicated to maintaining her family.

One year later, her employer’s funding was cut and Masha was out of a job. It was impossible to manage the family’s debt load on her Employment Insurance payments. Bills came due and were left unpaid; creditors called the home at all hours. Feeling hopeless and isolated, Masha called Toronto Jewish Free Loan Cassa once again.

TJFLC staff and volunteers understood the desperation of Masha’s situation and admired her determination. We believed that, with community support, Masha and her family could succeed.

In addition to referrals to Jewish Family & Child (JF&CS) for family counseling and assistance, and to JVS Toronto for career guidance, Masha was granted a temporary reduction in her monthly loan payments. By alleviating her immediate cash flow problems, TJFLC gave her some breathing room. After a short job search, Masha found new employment and was able to resume her full loan payments ahead of schedule.



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Toronto Jewish Free Loan Cassa staff and volunteers extend interest-free loans with the hope that our funds will, in some small way, help each borrower towards financial stability and self-sufficiency with dignity. These testimonials reflect the struggles and achievements of four of our past clients. We applaud their efforts and wish them the very best of luck as they move forward through life.

Yasher Koach!

TJFLC: A Necessary Tradition

Thanks to Toronto Jewish Free Loan Cassa I was able to pay for the first year of my Masters program. This enabled me to find employment at an inner city hospital the next year and successfully complete my degree.

If not for TJFLC, I would have had to postpone my education.

I would like to thank all the dedicated, hardworking individuals at TJFLC for this wonderful opportunity!

Please keep up this truly necessary tradition!

**Sincerely,
Toni Prins**

I Am Not Alone

Jewish non profit organizations like TJFLC make me feel that I am not alone. Your support is very valuable. You help many Jewish people overcome financial difficulties and make me proud to be a Jew. Please accept this small contribution and my best wishes.

Raisa Nisker
(name changed at client request)

From The Bottom Of My Heart

I would like to thank you and the Toronto Jewish Free Loan Cassa for helping me in my time of need. I am so very grateful for TJFLC's financial support, without which I could not have finished my education. I am very fortunate to belong to a community that helps those in need and I hope to one day be able to return this favour. I am now continuing my education with a Masters in Kinesiology and am proud to say that I have received a grant from the Heart and Stroke Foundation for my research. I am, therefore, no longer in need and would like to payoff my loan in its entirety whenever the next payment is due, so that someone else can receive the support they require.

Thank you so much, for helping me continue my education where financial struggles may have cut it short.

**Sincerely,
Anna Vainshtein,
MSc. candidate**

A Lifeline Of Hope

After the passing of my husband, I was totally responsible for my preteen sons. Managing the financial and emotional realities of life was a challenge. Although I took whatever employment came my way, I was left with the harsh reality of life as a single-income earner. Sometimes the work was there and sometimes not.

Toronto Jewish Free Loan Cassa gave me the support that I needed to reach my ultimate goal of financial independence, self-reliance and personal freedom for myself and my family. My two loans from Jewish Free Loan Cassa, granted to help me with debts and living expenses, were lifelines of hope.

My monthly Loan Payment Schedules over the years were comfortable, and I managed to repay both loans with peace of mind. I am greatly indebted not only to TJFLC but also to my guarantors, who believed in my ability to honour my debt, no matter what.

It is so gratifying to know that our community offers interest-free loans to those in need. What a blessing it is to be able to avail myself of this service. I salute the wonderful people of this organization and those behind the scenes who make this service available.

I am happy for the choices I made and am now working and enjoying my new career. My experience is proof that, with community support and faith in ourselves, we can find the light at the end of the tunnel.

Thank you Toronto Jewish Free Loan Cassa!

Sarah Abraham
(name changed at client request)

THE FIRST NARAYEVER CONGREGATION



Members of Toronto's First Narayever Congregation have supported Toronto Jewish Free Loan Cassa with annual donations since April of 2000. Most recently, the synagogue's Yom Kippur fundraising drive resulted in a generous \$10,000 gift to our organization. At the request of Lindy Miller, Chair, Social Action Committee, these funds were used to establish the First Narayever Personal Emergency Loan Fund to help needy loan recipients in times of personal crisis.

These funds are already hard at work in our community, assisting a single mother of two children who is upgrading her skills with a Personal Support Worker course, as well as a 28 year old young man who is working fulltime as he fights his way back from drug addiction. By extending financial support from the First Narayever Personal Emergency Loan Fund to these individuals, we are helping our needy clients reach their personal goals with dignity.

Thank you to the members of First Narayever Congregation for valuing the important work that TJFLC performs in the community, and for their ongoing support.

While we pride ourselves on serving Toronto's Jewish community since 1924, we take special note of the fact that the First Narayever Congregation began operation a full decade earlier, in 1914! Kol HaKavod!

First Narayever Congregation,

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TORONTO JEWISH FREE LOAN CASSA

Personal, Educational and Business Opportunity Loan Committee Schedule of Meetings

Tuesday	April 13, 2010
Tuesday	April 27, 2010
Tuesday	May 11, 2010
Tuesday	June 1, 2010
Tuesday	June 15, 2010
Tuesday	June 29, 2010

Schedule subject to change. Please contact our offices to confirm meeting dates and times:
416-635-1217 ext. 5277 or freeloan@ujafed.org

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Masha's future shines a little brighter now. Her loan will be paid in full by year-end, and she proudly recounts that she managed it all on her own, with TJFLC helping her along the way.

Thanks to our donors and funders, TJFLC is able to provide interest-free loans to clients like Masha; needy Jewish students whose dreams are bigger than their financial resources, and who just need a hand-up to reach their goals.

Masha's story is a composite based on actual experiences of Toronto Jewish Free Loan Cassa clients.

TJFLC Gave Me A Life-Altering Chance

Ronnie Smilovici



2003 was a challenging time for me. My dreams were huge but, after the failure of several entrepreneurial projects, my finances were at an all-time low. Having grown up in South Africa and later immigrated to Canada in my late teens, I didn't have a network of family or lifelong friends nearby to help me. I felt alone with no way out.

A friend of mine was aware of Toronto Jewish Free Loan Cassa's interest-free loan programs and recommended your service. You provided me with a personal loan of \$3,600 at a time in my life when I was down on my luck.

With your support, I was able to keep my head above water, improve my circumstances, repay the loan and move towards personal and professional success. Now, only a few short years later, I find myself on the opposite side of the spectrum, having succeeded in business and achieved financial freedom by the age of 35.

Sometimes in life everybody needs another chance. It is true that failure is the blueprint for eventual success but, without the resources to try again, success can never be realized. TJFLC gave me that life-altering chance and for that I will be forever grateful.

Where Your Money Goes

As of February 28, 2010, TJFLC is monitoring **534 active loans** which were granted for a total of **\$2,921,560.00**.

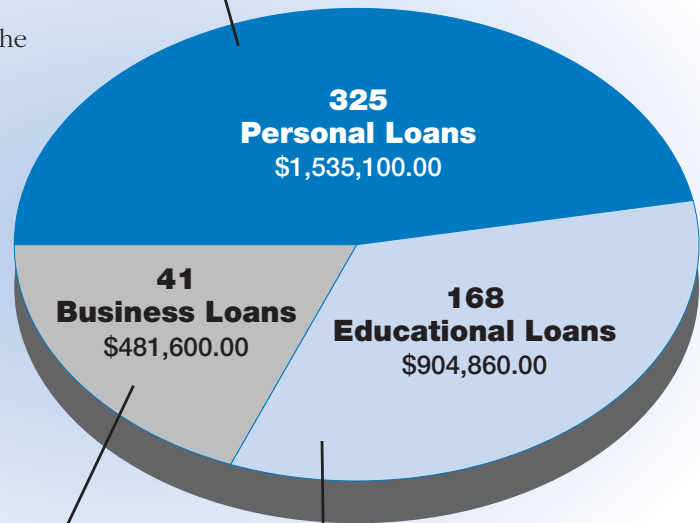
2009 brought a steep increase in the number of clients requesting financial assistance for outstanding debts and dental/auditory expenses.

Demand for loans in these categories is attributed to the ever-increasing financial challenges faced by needy TJFLC clients in an unstable job market. Our applicants tell us that they are forced to rely on credit card debt to cover basic, daily expenses, and that their additional health coverage has either been reduced or eliminated.

Thanks to our donors and funders, Toronto Jewish Free Loan Cassa responded to this community demand with:

- 43 Debt Consolidation loans of up to \$5,000 each during 2009, as compared to 24 in 2008; an increase of 79%, and
- 15 Personal loans for Dental and Hearing Aid Expenses in 2009, as compared to 7 in 2008; an increase of 114%.

Represents 61% of Total Loans Outstanding and 53% of Total Dollars Granted



Represents 31% of Total Loans Outstanding and 31% of Total Dollars Granted

Represents 8% of Total Loans Outstanding and 16% of Total Dollars Granted

*Through our interest-free loan programs, Toronto Jewish Free Loan Cassa is fulfilling its mandate of **Helping Others To Help Themselves**. With your support, TJFLC will continue to service the needs of our community with compassion and respect.*

Roaming The ROM

Toronto Jewish Free Loan Cassa was fortunate to receive a limited number of complimentary tickets to the Royal Ontario Museum, thanks to United Way Toronto's Gifts-In-Kind program and the Royal Ontario Museum's Community Access Program (ROMCAN). As a result, thirty free passes were distributed to TJFLC Personal Loan clients and their families, giving them the opportunity to visit the ROM at no charge during the month of March 2010.



Speaking on behalf of all the ticket recipients, one grateful TJFLC borrower – a single parent – echoed United Way Toronto when she said, "Without you, there would be no way... thanks for letting us roam the ROM!"



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