

March 26 2009. 7:30 pm@

230 FIFTH (27th and Fifth, NYC)



Join the Hebrew Free Loan Society's Next Generation Leadership Board Thursday March 26th for its fourth annual spring benefit. The event will celebrate the work of the Next Generation Leadership Board, a group of rising professionals in their 20s and 30s who are committed to raising awareness of the Hebrew Free Loan Society, raising funds to support HFLS's Microenterprise Program, and volunteering their professional skills to assist Microenterprise program borrowers. All proceeds from the benefit will go toward Hebrew Free Loan's Microenterprise Program.

Board Chair: Cory Wishengrad

Event Co-Chairs: Lucas Brown, Aaron Spool

Next Generation Board: Jon Ain, Stacy Brenner, Lucas Brown, Aron Davidowitz, Dorian Fogel, Jordan Greenberger, Michael Gutter, Adam Handwerker, Edward S. Karan, Sam Klatt, David Kovacs, Robert Parker, Daniel Sabba, Jonathan Schilowitz, Aaron Spool, Josh Swedarsky, Ari Weinberger, Austin Zalkin

About the Hebrew Free Loan Society: Since its inception on the Lower East Side in 1892, the Hebrew Free Loan Society (HFLS) has provided over \$200 Million in interest-free loans to more than 860,000 borrowers in the New York metropolitan area. The loans are made for philanthropic purposes with the goal to provide financial assistance that helps borrowers achieve and maintain economic self-sufficiency.

About the Microenterprise Loan Program: Hebrew Free Loan's Microenterprise Loan Program was established as the 21st century equivalent of its loans to pushcart peddlers in a bygone era. The program provides interest-free loans to the "unbankable" to start or expand a business as a path to economic security. Initially targeting Jewish immigrants from the Former Soviet Union, the Microenterprise Loan Program has \$1.21 Millions of loans outstanding, and has been expanded to service New York's ultra-Orthodox community. The program now helps two of the most economically vulnerable Jewish populations by supporting employment for the borrowers and for others in the community.

About the venue: Within a year of its opening 230 FIFTH was recognized worldwide as one of New York's best Penthouse Lounge/Bars. The venue hosted several prestigious events such as holiday parties for Chanel, Citigroup, Bergdorf Goodman, Morgan Stanley, and The Devil Wears Prada Premier Party.

HEBREW FREE LOAN SOCIETY



For some of our earliest borrowers, a loan from the Hebrew Free Loan Society helped establish a pushcart venture that was a family's way out of poverty. For others, our loans helped avert eviction or bought essential medical care.

Although the world has changed, our mission has stayed the same.

For more than 115 years, we have provided interest-free loans to people struggling to help themselves. We foster economic independence while preserving dignity. By continuously adapting interest-free lending to meet the emerging needs of the community, the Society has remained a vital resource throughout its long history.

Since our founding in 1892, we have provided **over \$200 million in loans** to nearly 860,000 borrowers while maintaining a less than 1 percent loss rate because our loans are secured by two creditworthy guarantors. As loans are repaid, our capital is lent out again and again, helping an unlimited number of people in perpetuity.



Currently, our loans help:

- **Families** who are barely getting by financially and are **faced with sudden crisis**
- Today's **immigrants** (many of whom were professionals in the Former Soviet Union) **train in a new profession** and re-enter the middle class
- Today's economically vulnerable **entrepreneurs start or expand a business** as a route to economic security
- **Parents** of disabled children **access expensive special-education** services
- **Prospective parents** afford the high cost of creating a Jewish family through **adoption**
- Support Jewish education by enabling **day school teachers** to purchase their **first home**

