



# COALITION FOR SAFE LOAN ALTERNATIVES

## **Zero Interest Loan Programs**

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# Interest Free Lending

Empowering people to help themselves

# Creation of HFLA - 1904 - to date

- ▶ Need
- ▶ Purpose
- ▶ Evolving with the times

# Mission Driven Lending

The mission of HFLA is to meet the needs of people in Northeast Ohio, without easy access to capital, by providing interest-free loans. In support of this mission, HFLA

- ▶ Respects the dignity and self-worth of those it serves.
- ▶ Cultivates a personal relationship with its borrowers.
- ▶ Honors the biblical directive and Jewish ideal that money be lent without charging interest.
- ▶ Loans are made on a non-sectarian basis.

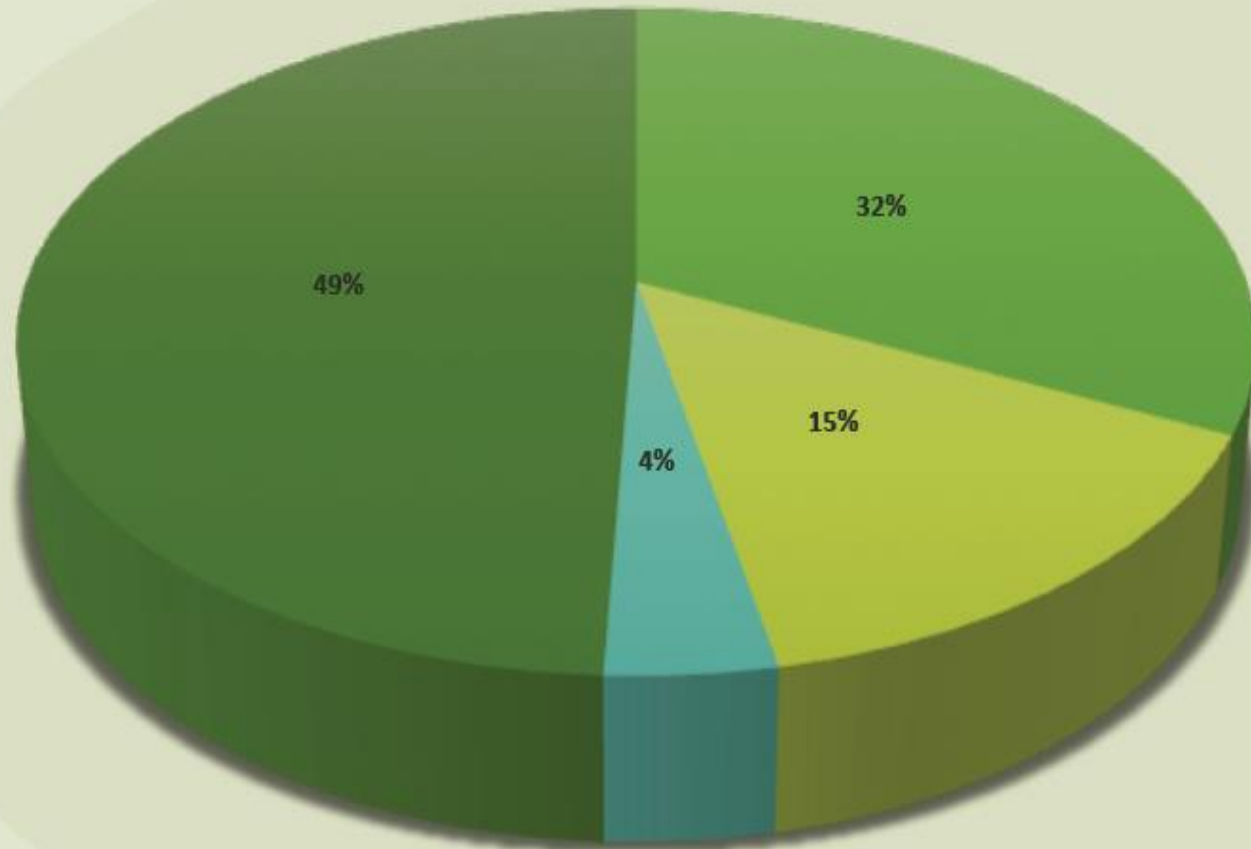
# Holistic Approach

- ▶ Creating partnerships in the community
- ▶ Ensuring Borrowers get the help they need
  - ▶ Financial Literacy
  - ▶ Business advice
  - ▶ Education
  - ▶ Senior empowerment

# Loan Criteria, guidelines and process

- ▶ No access to conventional funds
- ▶ Ability to repay
- ▶ Guarantor
- ▶ Up to \$10,000
- ▶ One Guarantor for every \$5000
- ▶ Meet with loan committee
- ▶ Checks written to source of need

### Our Loans At-A-Glance



■ Standard   ■ Anti-Predatory   ■ Business   ■ Education/Graduate

# 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.



Visit our website for further information

[www.interestfree.org](http://www.interestfree.org)