



Free Loan MATTERS

Fall 2008 / Elul 5768 - Tishrei/Cheshvan 5769

A Publication of Toronto Jewish Free Loan Cassa

Anna's Story

Coming Up Roses

Whether it's a walk-in client for a single bloom or a couple planning the wedding of their dreams, everything's coming up roses for Anna Gitman. Since February of 2008, Gitman and her partner Anna Voskoboinik have been working nonstop to make White's and Flower's, their new floral boutique, a blooming success.

"After emigrating from Russia to Israel as a teenager, I studied, went to the army and eventually found my passion in design," said Gitman. "My life experiences brought me to Canada as a single mother with little financial support. I knew that my creativity and professionalism would find an outlet and provide me with financial stability, but it was Toronto Jewish Free Loan Cassa that gave me the opportunity to realize my dreams."

"I hoped that TJFLC would be able to see my initiative and drive," said Anna. "I really wanted to establish myself in Toronto as a business person and start my own company that would incorporate all of my creative strengths. I believed in myself but I needed the confidence of TJFLC in order to proceed with my plans."

Past President Stan Rosenfarb was one of two TJFLC interviewers who met with Gitman during her TJFLC loan interview. "We were impressed by Anna's preparations for



our meeting," said Rosenfarb. "Her loan application forms were completed and signed, her business plan was thorough and she demonstrated her knowledge of the floral industry throughout our conversation. Anna was eager to start working right away!"

According to Rosenfarb, Gitman's extensive background in the flower business in Israel was a positive factor in the loan committee's decision to grant the loan, but she had something else as well. "Anna had more than job experience and a go-getter attitude," said Rosenfarb. "She conveyed a real commitment to achieving her business vision and this helped us decide that she was a worthy candidate for a \$15,000 TJFLC micro-enterprise small business start-up loan."

"With my ideas and the financial backing of a TJFLC interest-free loan, I was able to open White's & Flower's," said Gitman. "I am thankful to TJFLC and to the entire Toronto Jewish community for helping me fulfill my dream."

From Student to CA

From Borrower to Donor

“ I have been a supporter of TJFLC for over 7 years now. I came to Toronto from Ukraine in 1995 with very little financial resources. I also knew very few people in Toronto at the time. With a student loan from TJFLC I was able to complete my accounting studies at York University and receive my Chartered Accountant designation in 1999. Similarly TJFLC

helped many of my friends who immigrated to Toronto later. I believe that the free loan program run by TJFLC is extremely valuable as it helps people to help themselves. I thank the TJFLC organization and its staff for the assistance provided to me personally and for their continuing efforts in helping people to build new lives in their new country.

Vlad Volodarski



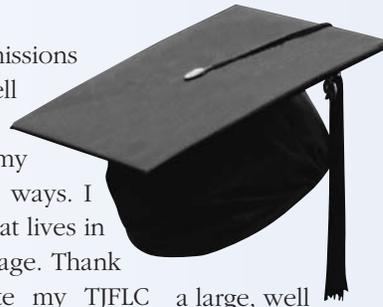
Lauren's Story

TJFLC Believed In Me

I'm in the midst of completing the bar admissions process but I wanted to take some time to tell you how grateful I am to your organization. The \$7,500 I received from TJFLC has changed my life in remarkable, unexpected and miraculous ways. I hope that somehow, some way, the gratitude that lives in my heart comes through in this story, on this page. Thank you for giving me the opportunity to relate my TJFLC experience and express my appreciation.

I walked into my TJFLC loan interview with \$100,000 in debt from a combination of undergraduate debt and the cost of completing my first two years of law school. My mother had passed away a few months before this meeting, and my father, mired in debt of his own, could not assist me financially. I did not have a way to finance my third year of law school. In addition, I had been given the opportunity to spend half of my final year of law school in an exchange program in Los Angeles, which would cost more than returning to school in Canada for the full year. I had also created an internship opportunity for myself at the Screen Actors Guild's legal department to be completed while I studied law in L.A. It has been my dream since childhood to be involved in the entertainment business in Hollywood. (I sit vigil every year in front of the Academy Awards, nose pressed to television screen, pulsing with excitement and drive as the Oscars are announced.) Here I was, drowning in debt, penniless, in mourning, with my future depending on TJFLC.

TJFLC believed in me. I received enough money to go to L.A., flourish and finish my law degree. I am now articling at



a large, well respected firm on Bay Street. My experience in L.A. set me on an inspiring life journey and career path that is truly beyond my wildest dreams. I made invaluable contacts and met a family of friends that have changed my life and

reconnected me to my spirit, body and mind. I arrived back in Toronto happier than I have ever been in my life.

I am full of peace, confidence and hope. I am determined to be financially independent and give back to my community as I succeed in my legal career. I cannot thank Toronto Jewish Free Loan Cassa enough for bringing me back to myself.

Lauren Morris *(name changed at client request)*



TORONTO JEWISH FREE LOAN CASSA

**Personal, Educational and Business Opportunity
Loan Committee Schedule of Upcoming Meetings**

Tuesday, October 7, 2008

3 Weeks to Next Meeting

Tuesday, October 28, 2008

Tuesday, November 11, 2008

Tuesday, November 25, 2008

Tuesday, December 9, 2008

For information about upcoming meetings,
please contact our offices at 416-635-1217 ext. 5277 or freeloan@ujafed.org

President's Comments

Steven Friedman

The sound of the *shofar* heralds the beginning of the New Year 5769. *Rosh Hashbanah* is a time of remembrance and renewal for the Jewish people; a time to engage in self-examination as we reflect on the past and think about changes we may want to make in the coming year.

The staff and volunteers of TJFLC were busy during the past year helping members of our community facing financial challenges. By providing interest free loans, we "allow those in need to help themselves." This objective, which our Rabbis consider to be the most commendable form of dispensing charity, has remained constant since our inception in 1924.

The recent downturn in the economy and drastic cost increases in post-secondary education mean that a greater proportion of our community requires our services. We help with interest-free loans: personal loans up to \$5,000, post-secondary educational loans up to \$7,500 and business loans up to \$15,000.

As we strive to fulfill the mandate of our loan program, we continue to reach out to families in need. Our main objective in the coming year is to make a greater impact in our community. You can assist by making a contribution and by 'spreading the word' about Toronto Jewish Free Loan Cassa's loan services.

On behalf of our Board of Directors, volunteers and staff, I would like to thank our donors and funding agencies for their financial support and wish you all *Shana Tova* – a Happy New Year.



Moshe's Story

I Could Be Your Zaida

The elderly loan applicant introduced himself as Moshe to the two TJFLC volunteer interviewers. "I'm old enough to be your *zaida*," he said, in a voice accented with a mixture of Russian and Hebrew, before he began describing his personal circumstances. "I was born in Ukraine and moved to Israel in my 20s. I got married and had a family. My wife Esther and I worked hard and when it was time to retire, we moved here to Canada to be near our relatives.



From pensions, we get about \$2,150 every month and half of that goes to rent and food. It is usually enough but lately, my mouth hurts and my dentist says that I need new teeth. Also, Esther can't leave the apartment anymore because she has pain in her legs. I want her to have a new T.V., and maybe we should think about getting her a walker or a scooter. Can you help us with a personal loan?"

After Moshe left the office, his story was presented by the two interviewers to TJFLC's Tuesday evening panel of loan committee volunteers. Using Moshe's completed loan

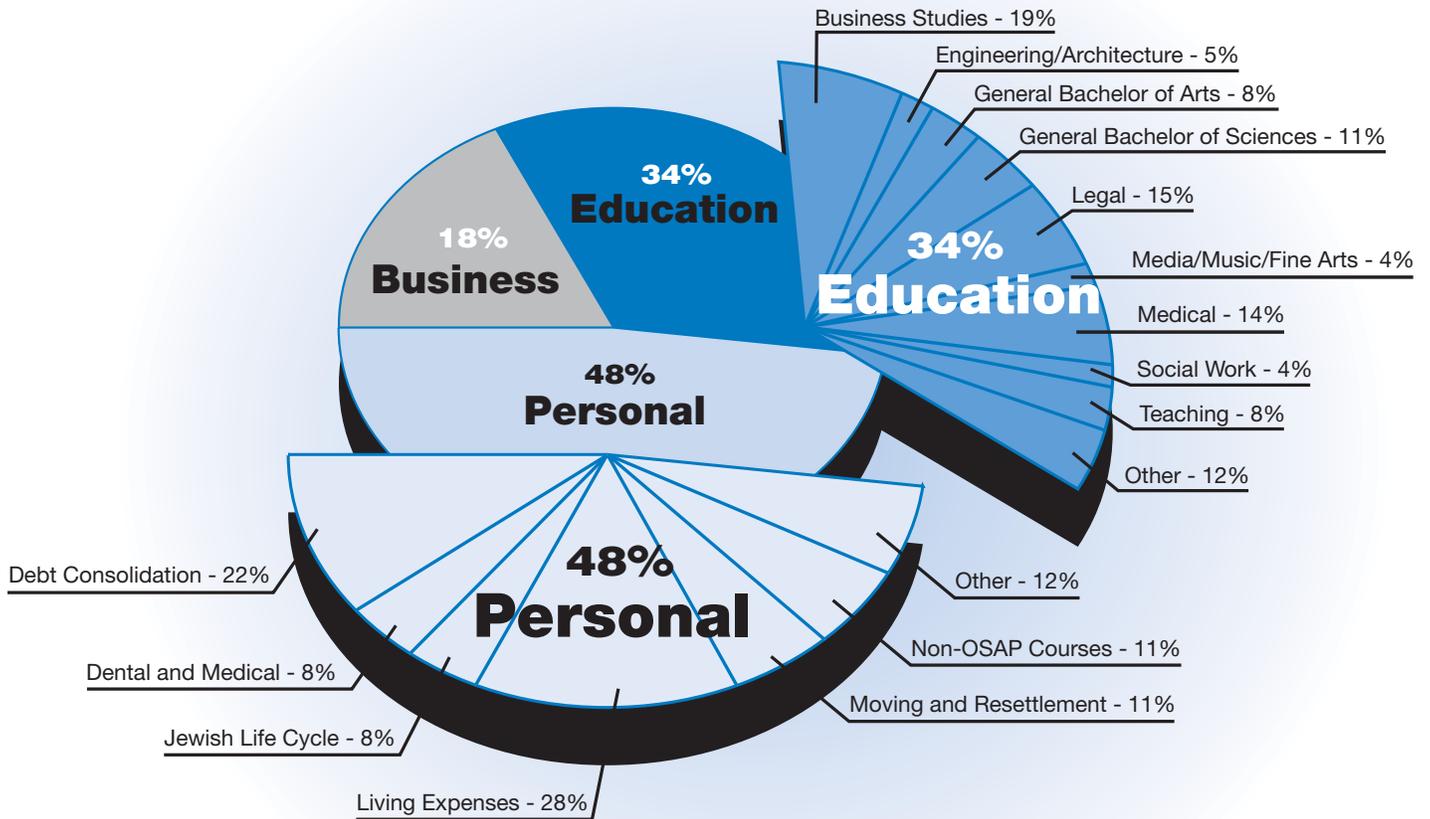
documentation and the information that he provided, along with forms signed by two qualified guarantors, the committee reviewed Moshe's financial situation. With a written estimate from Moshe's dentist to confirm the validity of this need, and an understanding of the importance of a television to the housebound wife, the committee voted to approve this \$5,000 personal loan application. Moshe and Esther were also given a referral to Jewish Family and Child's Russian-speaking and

Hebrew-speaking social worker specializing in geriatrics, so that Esther's mobility and isolation issues could be addressed.

Moshe makes sure that his monthly loan payments clear through his bank every month without fail. He is proud to say that he has never taken charity and has always taken care of his family obligations. With your support of TJFLC's lending programs, this elderly couple was given self-sufficiency with dignity.

Moshe and Esther's story is a composite based on actual experiences of TJFLC clients.

Where Your Money Goes



TJFLC has made a difference in Toronto's Jewish community since 1924.

As of September 1, 2008, we are monitoring 562 active loans which were granted for a total of **\$2,815,060**.

Personal Loans

337 loans granted for **\$1,405,800**

- This presently totals \$831,367 which represents 48% of our total dollars outstanding and 60% of our total loans outstanding.

Personal loan totals reflect loans granted to Jewish applicants for a variety of personal needs including living expenses, family reunification, medical and dental expenses, camp and tuition fees, debts, compassionate travel, and expenses related to Jewish lifecycle events.

Educational Loans

163 loans granted for **\$801,660**

- This presently totals 576,364 which represents 34% of our total dollars outstanding and 29% of our total loans outstanding.

Educational loan totals reflect loans granted to Jewish students attending post-secondary, Canadian government-accredited colleges and universities. TJFLC provides funding to students who are enrolled in a variety of programs including accounting, business, architecture, engineering, medicine, dentistry, social work, media and the arts, law, sciences and education.

Business Opportunity Loans

62 loans granted for **\$607,600**

- This presently totals \$303,788 which represents 18% of our total dollars outstanding and 11% of our total loans outstanding.

Economic Opportunity Business loan totals reflect loans granted to Jewish applicants for business opportunities and economic enhancement purposes.

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



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Toronto

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