



**IAJFL**  
International Association  
of Jewish Free Loans



**FOR IMMEDIATE RELEASE**

December 22, 2023

**U.S.-based Jewish Free Loan Agencies Provide \$3.4M Loan for Humanitarian Needs in Israel**

The [International Association of Jewish Free Loans](#), along with 17 of its member agencies throughout the U.S., are joining together to provide over \$3.4 million in an interest-free loan for emergency financial assistance to Israeli individuals and families.

The war against Hamas has thrown Israel's economy into turmoil. The country is in a state of national emergency following the brutal October 7, 2023 attacks on innocent civilians in Israel. More than 360,000 reservists have been called to active duty, away from their jobs and families. Small business owners across the country, especially in the South near Gaza, are unable to conduct business as usual. Thousands have lost their homes, loved ones, and/or livelihoods.

Ogen, a nonprofit social lending enterprise in Israel, has launched its [Swords of Iron Emergency Relief Fund](#) in response. Ogen will provide interest-free loans to assist tens of thousands of Israelis who have been displaced from their homes or who are facing other economic challenges caused by the war. Loans will support those who:

- Lost their possessions or their homes in the terrorist attacks
- Lost their sources of income due to the attacks or the subsequent impacts of war
- Are living in conflict zones

When Ogen launched this important effort to assist thousands of Israeli citizens experiencing hardship following the October 7<sup>th</sup> attacks, IAJFL and its members were eager to stand in solidarity with their sister agency in Israel. The funds IAJFL agencies are lending to Ogen will be used to provide individuals and families with interest-free emergency relief loans of up to 60,000 shekels (approximately \$15,500). Ogen will repay IAJFL and the participating agencies within 5 ½ years.

**For additional information, please contact:**

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**See next page for quotes from IAJFL leaders**

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## QUOTES FROM INTERNATIONAL ASSOCIATION OF JEWISH FREE LOAN (IAJFL) LEADERSHIP

December 22, 2023

### **Rabbi David Rosenn**

*President & CEO, Hebrew Free Loan Society (New York)*

“In ordinary times, our lending is restricted to local needs, but this is no ordinary time. Thousands of Israelis need financial support to cope with the war’s economic impact. Partnering with Ogen is a natural way for IAJFL member agencies to help by providing immediate funds and showing Israelis that we care. When the loans are repaid, these funds will be recycled to help us meet needs in America.”

### **Eldan Kaye**

*Vice President, Development & Partnerships, Ogen (Jerusalem, Israel)*

“This extraordinary support from our IAJFL sister agencies in the U.S. is heartwarming and extremely valuable. Ogen has been overwhelmed with demand since we launched our Emergency Campaign on October 23. We have had over 10,000 inquiries and \$81 million in loan applications in two months, representing a 216% growth in activity in comparison to last year. The \$3.4 million interest-free loan from IAJFL agencies will make a huge difference, enabling us to continue to meet the needs of so many Israelis who have suffered since the brutal attack on October 7. It means a tremendous amount to Ogen to know that we’re all in this together and the international free loan community has our back.”

### **Tim Grossman**

*President, International Association of Jewish Free Loans*

*Treasurer, Hebrew Free Loan Association of San Antonio*

“I’m incredibly proud of the way that IAJFL and its member agencies are supporting Israelis in this time of crisis. We’re all one Jewish community, and the October 7<sup>th</sup> Hamas attacks on Israel were attacks on all of us. Partnering with Ogen on this emergency relief effort is a meaningful way for the free loan community to help civilians in Israel right now.”