

Hebrew Free Loan Society

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Overview

Summary

The Hebrew Free Loan Society (HFLS) fosters financial stability and opportunity among lower-income New Yorkers by providing access to safe and affordable credit in the form of interest-free loans. HFLS loans make an immediate, concrete difference in the lives of our borrowers, enabling them to invest in their education, start a business, meet emergency expenses, and more. All HFLS loans are interest-free and there are no applications or other fees – ever. <https://hfls.org/>

What does the Hebrew Free Loan Society offer?

- Interest-Free Small Business Loans
 - New Program: Up to \$20,000 loan with no guarantors
 - \$20,001 to \$25,000 loan with one guarantor
 - \$25,001 to \$50,000 loan with two guarantors
 - Loan requests are presented to a loan committee which decides whether the loan is approved, for how much, and the repayment term
 - Loans are available to low- and moderate income residents of New York City, Long Island, and Westchester seeking to launch or expand a business
 - Loans to startups for individuals with experience in their business's industry
 - Loans to successful expanding businesses
 - Loans to businesses which were successful pre-COVID to cover current fixed expenses

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- HFLS offers interest-free loans for various needs including the following:

Addiction Recovery	Adoption	Coronavirus Impact	General Needs
Fertility Treatment	Health Care	Housing	Security Infrastructure
Small Business	Special Education	Student	Vocational Training