

## Loan fund nears \$1m. goal

**Compiled by In Jerusalem staff**  
A donation of \$40,000 to the Israel Free Loan Association was recently received by Association chairman, Prof. Eliezer Jaffe.

The contribution, made by the Henry and Edith Everett Foundation in the United States, will be used to provide interest-free loans to Soviet and Ethiopian immigrants. This latest donation brings the fund up to a total of \$800,000; the eventual goal is \$1 million.

The loans are given out to suitable applicants who require funding for miscellaneous expenses such as emergency needs, dental care, tuition, medical fees and apartment mortgages.

Established this past April, the Association is an independent, non-profit organization managed by a

band of 20 volunteers. To date, the organization has loaned approximately 750,000 to recently-arrived immigrants. Three-fourths of the Association's funds have come from foundations and private donors outside of Israel. A campaign is now underway to encourage Israelis to contribute.

Applications for assistance are received primarily from Soviet immigrants living throughout the country. In order to qualify for a loan, the applicants must be employed and provide two co-signers.

The Association is the only one in Israel that helps Soviet newcomers pay for their 'day-to-day' expenses, and offers a maximum of \$1,000 to an applicant, to be paid back over a period of 12 months.

Last month 120 applications were approved and this month, 60 loans were given out.