

Comments on the Work of the IFLA

ZIV TZEDAKAH FUND, INC.

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(Abstracted from the Ziv Annual Reports of Grants, for 2004 – 2005)

THE ISRAEL FREE LOAN ASSOCIATION (\$6,000):

"One who makes a loan to another is greater than one who just gives money" (Shabbat 63a).

The Talmud recognized this basic truth thousands of years ago and today, The Israel Free Loan Association (IFLA), founded by our dear friend, Prof. Eliezer Jaffe, is the perfect model for this belief. The needs might be temporary, like paying a divorced mother to prevent her and her family from becoming homeless, or perhaps to start a new business or to pay for unexpected medical bills or college tuition – the list is endless. For native Israelis and the huge immigrant population that inhabits that country, the IFLA is literally a lifesaver. We cannot overstate the power of the interest-free loan to bring about economic security to people living on the edge.

We have supported and publicized the good work of the Israel Free Loan Association for many years. Since its inception, more than 30,000 Russian and Ethiopian olim (immigrants) and other Israelis have borrowed more than \$54 million from the IFLA to bring them out of financial crisis. What is more astounding is that the default rate is less than 5%. We are always excited when we hear the latest statistics about our own donations. Our \$45,464 in donations throughout the years has been turned into \$243,700 in loans! This is due to the constant recycling of loan repayments. This is one of the very few ways we know that a donation can yield such a large return on the original investment.

For those of you interested in naming opportunities we suggest you see the IFLA website (www.freeloan.org.il) or be in touch with Prof. Jaffe. He continues to be an important resource for us as we continue to expand our Tzedakah work in Israel. He is a recognized expert in the field of social welfare and has done groundbreaking work on the Israeli nonprofit scene. Refer to the website www.givingwisely.org.il to learn more about his work. We are grateful to him for his guidance and expertise.

IFLA, c/o Prof. Eliezer Jaffe, 37 Azza St., Jerusalem.

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Tel. 02-563-0248, fax: 566-9504. Tax deductible contributions in USA through PEF- Israel Endowment Funds, Inc., 317 Madison Avenue, New York, NY, 10017 or Ziv Tzedakah Fund.

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"The Israel Free Loan Association (IFLA) is the pre-eminent institution for providing interest free loans in Israel."