

ZIV TZEDAKAH FUND, INC., A NON-PROFIT TAX-EXEMPT CORPORATION www.ziv.org

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**THE ISRAEL FREE LOAN ASSOCIATION (IFLA)
(\$10,500.00)**

I never knew what a “twofer” was until I went to college in New York. Imagine that! — Two tickets to a show for the price of one. And today, I found a coupon for a 20% discount for a local store, in case I need to go out and buy a new microwave or dish towels.

All of us feel a thrill of some sort when we find a bargain and can stretch our money. The same is true for Tzedakah, and the classic example is the centuries-old Jewish practice of interest-free loans. There are hundreds of Jewish free loan societies in the world (check www.freeloan.org to see if there is one near you). IFLA, the Israel Free Loan Association is Israel’s largest, having lent out more than \$54,000,000 to more than 28,000 individuals and families since it was founded in 1990. The founder, Professor Eliezer Jaffe, has played a significant role in building a fair and Menschlich society in Israel and has served as a Tzedakah advisor for Ziv on numerous occasions.

Over the years, Ziv has donated \$51,484 to IFLA. As of mid-February, this Tzedakah money has produced 237 loans totaling \$284,040. This is a return of 552% on our original dollar investment. The money will continue to circulate long into the future. How can you not love the concept and reality of interest-free loans? It is difficult to think of a better investment than this, and the “thrill” of reading these numbers is a different kind of high than the one you get from buying a new overcoat at a clearance sale. For sure.

[Eliezer Jaffe, 37 Azza St., Jerusalem, home phone: 02-563-7450, ifla@freeloan.org.il, www.freeloan.org.il/, see also www.givingwisely.org. IFLA: 64 Azza St., Apt. 7, Jerusalem 92384, tel. 02-563-0248, fax: 566-9504.]

THE ISRAEL FREE LOAN ASSOCIATION- IFLA

Dr. Eliezer Jaffe is our resident expert on Israeli grass-roots social service programs. He is also the founder of this life-saving free-loan program started in 1990. IFLA directs its efforts toward the burgeoning immigrant population in Israel, to families with a disabled child, and offers loans to non-profit organizations for special projects. The statistics say it all: We have donated a total of \$22,750 to IFLA. This has since resulted — by the money being recirculated when it is paid back — in 154 loans, and a grand total of \$125,850 in Mitzvah money. The return on our investment? 553%! The numbers say it all — a fine Mitzvah!

[Our contact: Dr. Eliezer Jaffe, 37 Azza St., Jerusalem, Israel, home phone: 02-563-7450, e-mail: mselijaf@pluto.mscc.huji.ac.il, Website: www.freeloan.org.il. IFLA: 64 Azza St., POB 4579, 02-563-0248, fax: 566-9504. Tax-deductible contributions through PEF-Israel Endowments.

*From the 1999 Newsletter
of The Ziv Foundation,
Danny Siegel - President*

From *ZIV Tzedakah Fund, Inc. Bulletin*, April 2004

MAKING MONEY COUNT

Knowing the critical nature of interest-free loans from Biblical times, and the incredible value of every dollar invested, Dr. Eliezer Jaffe founded the Israel Free Loan Association (IFLA) 13 years ago. A recent e-mail from Dr. Jaffe reported the following astounding IFLA statistics:

As of January 1, 2004, the Israel Free Loan Association has extended 21,304 loans totaling \$40,738,190. In addition, they have received donations of \$5,250,357 for outright grants to individuals in need.

Each year, Ziv donates to IFLA, and *our* statistics are no less impressive: \$34,960 donated, \$229,700 loaned out as 216 loans...a 657% return on our Tzedakah investment"! To quote Dr. Jaffe, "You don't get returns like this on Wall Street." We couldn't agree with him more when he writes, "A great way to give Tzedakah."

As the war in Israel continues, and many sectors of the economy suffer, we become more and more aware of the extreme importance of programs like IFLA. For many Israelis, an interest-free loan is the solution that allows them to function in their daily lives.

IFLA is a model free-loan program, dedicated to treating borrowers with dignity, and operating exceptionally efficiently with a minimal operating overhead.

For years, Dr. Jaffe has been an important guide for us on many issues of Tzedakah and Tikkun Olam. Professor of the Paul Baerwald School of Social Work at Hebrew University, and former director of the Jerusalem Municipal Welfare Department, he has a profound understanding of society's needs and the interplay of Tzedakah organizations, Mitzvah heroes, individuals and government to meet those needs. His book, *Giving Wisely*, is a must reference, and even more so, the website www.givingwisely.org.il, which contains regular supplements and updates on non-profit organizations in Israel.

[IFLA, c/o Dr. Eliezer Jaffe, 37 Azza Street, Jerusalem, home phone: 02-563-7450, mselijaf@mscc.huji.ac.il, www.freeloan.org.il. IFLA: 64 Azza Street, POB 4579, 972-2-563-0248, fax: 972-2-566-9504. Tax-deductible contributions through Ziv, P.E.F., or the American Friends of the IFLA.]