

HEBREW FREE LOAN SOCIETY

South Palm Beach County

The Hebrew Free Loan Society provides interest free loans for those who are not able to obtain a loan from a financial institution due to poor credit and/or not enough collateral.

Guidelines:

- Applicant and guarantor (if applicable), must fill out an application, supply supporting documentation/letter of need along with three months of current bank statements, copy of a lease and/or mortgage statement, copy of current Income Tax return, copy of current pay stub, copy of actual bill that applicant is requesting payment of.
- All loan checks are made out to the vendor not to the applicant.
- Documentation must show that with the HFL, the financial situation is satisfied and completely resolved 100%.
For example: if someone needs \$5,000 for a car repair the HFLS committee must see that the \$5000 will satisfy the financial situation 100%.
- Repayments will begin 30-90 days after the loan has been granted.
- Payments are to be received on/or before the first of each month until the loan is paid off.
- Example of loan types include:
Car loan or repair, home purchase or repair, credit card debt, prosthesis, dental work, legal fees, educational classes to enhance job viability, summer camp, extra-curricular activities, fertility treatments, surrogacy costs and daycare, etc.

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