



*Contact* Michal Marcus  
*Telephone* 216-378-9042  
*Cell* 216-533-6184  
*Email* [michal@hflaclev.org](mailto:michal@hflaclev.org)  
*Website* [www.interestfree.org](http://www.interestfree.org)

FOR IMMEDIATE RELEASE  
October 25, 2016

**HFLA to launch credit-building program and expand loan services with support of \$42,500 Cleveland Foundation grant**

The Cleveland Foundation awarded a \$42,500 grant to the HFLA of Northeast Ohio to launch a credit-building program and expand HFLA's interest-free lending program for Northeast Ohioans.

Founded in 1904, HFLA supports Northeast Ohioans with a genuine need and the ability to repay, but no access to conventional funding. HFLA recently decided to expand its wraparound services for borrowers by adding a credit-building component and training HFLA staff in financial coaching.

"The Cleveland Foundation is proud that our grant to HFLA will help underserved community residents establish and build credit, which is key to an individual's ability to access conventional funding in the future," said Kathleen Hallissey, Director of Community Responsive Grantmaking for the Cleveland Foundation.

The Cleveland Foundation grant will also help HFLA meet the growing demand for loans to help clients escape from predatory loans, advance careers through education and secure vehicles for transportation to jobs. In recent years, HFLA's pace of lending has more than doubled

Over the past 112 years, HFLA has provided over 26,000 interest free loans in response to the diverse needs of capable and able people without access to capital. HFLA has a 97% rate of repayment by loan recipients, which is better than that of most banks.

While the local economy has improved, there are still individuals who need support from the Hebrew Free Loan Association. Though the name of the organization reflects its Jewish heritage and ideals, loans are made to individuals on a non-sectarian basis.

For additional information visit our website, [www.interestfree.org](http://www.interestfree.org) or call 126-378-9042.